

ORO VERDE EXTENDS OPTION AGREEMENT AT TOPACIO

Oro Verde Limited (ASX: OVL) (“Oro Verde” or “the Company”) is pleased to announce that it has reached agreement for a six month extension to the Option to Purchase Agreement to acquire 100% of the Topacio Gold Project in Nicaragua (“the Option”)(Figure 1).

The vendor of the Topacio project, local Nicaraguan company Topacio S.A., has agreed to extend the term of the Option from three to three and a half years, with the new exercise date pushed out from 19 February 2018 to 19 August 2018.

This six month extension has a number of immediate benefits for the Company:

- The revised Option deadline will allow Oro Verde to conduct a more thorough technical assessment of the project, with additional exploration over key high grade gold targets identified in the vicinity of the Topacio resource area.
- With the Nicaraguan dry season approaching, the extension will allow Oro Verde to take advantage of the improved field conditions.
- Access to key areas of the project has been re-established through two new landowner agreements, opening up areas not previously drilled.

Oro Verde’s Managing Director, Mr. Trevor Woolfe, commented ***“We thank the Board of Topacio S.A. for recognising the Company’s efforts over the past three years, and for agreeing to extend the deadline for exercise of the Option. This will allow the Company to take advantage of the upcoming dry season and explore areas where new access agreements have been secured.”***

“Our trench sampling and mapping over recent weeks continues to refine drill targets, with drilling expected to commence on prospective high grade gold veins before Christmas.”

Under the original terms of the three year Option, announced on 27 February 2015¹, the Company committed to the following key conditions:

- a. A minimum exploration expenditure of US\$2,000,000 over 3 years ***[The Company has met the minimum expenditure threshold];***
- b. Payments of US\$40,000 to the vendor each six months during the Option period (for a total of US\$240,000) ***[These payments have all been completed];***
- c. The Company may exercise the Option by making a payment of US\$1,500,000, plus at the Vendor’s election, either a 2% NSR royalty or a payout of US\$1/oz gold for JORC or NI43-101 compliant resources (Measured and Indicated) ***[Now extended by six months];*** and

¹ Refer to ASX announcement dated 27 February 2015 “Oro Verde Proceeds to Acquire Topacio Gold Project”

d. Oro Verde may withdraw from the Agreement at any time.

Conditions of the agreement for six month extension are as follows:

- e. An additional six month vendor payment of US\$55,000 payable on the commencement of the extension period; and
- f. A commitment to cover an additional six monthly statutory tenement payment to the Ministry of Energy and Mines (MEM), due in July 2018 (approximately US\$58,000)



Figure 1 Major Nicaraguan gold deposits and the San Isidro Gold Project

For enquiries contact:

Mr Trevor Woolfe
Managing Director
+61 411 127 837

Mr Brett Dickson
Company Secretary
+61 8 9481 2555



About Oro Verde Limited: Oro Verde Ltd is a mineral exploration company focused on identifying and developing significant gold projects in Central America, particularly Nicaragua. Oro Verde holds an Option to Purchase Agreement to acquire 100% of the Topacio Gold Project in Nicaragua that contains a NI43-101 compliant Inferred Mineral Resource of 340,000 ounces of gold. Oro Verde also holds 100% of the early stage San Isidro Gold Project, also in Nicaragua, located adjacent to the 2.3 million ounce La India gold project.

COMPETENT PERSON STATEMENTS

The information in this report that relates to previous Exploration Results for the Topacio project, was prepared and first disclosed under the JORC Code 2012, and has been properly and extensively cross-referenced in the text to the date of original announcement to ASX. Oro Verde confirms that it is not aware of any new information or data that materially affects the information included in the original announcements.