



ASX Announcement

23 January 2020

## APPOINTMENT OF PROJECT MANAGER MAKUUTU RARE EARTHS PROJECT

### **ORO VERDE LIMITED (ASX code: OVL)**

*An emerging resource  
company*

#### **KEY PROJECTS –**

##### **Uganda**

Makuutu Rare Earths Project

##### **Nicaragua**

San Isidro Gold Project

#### **BOARD OF DIRECTORS**

##### **Executive**

Brett Dickson

Marc Steffens

##### **Non-Executive**

Tony Rovira

#### **MANAGEMENT - NICARAGUA**

Jacques Levy - Legal Rep.

#### **REGISTERED OFFICE**

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Oro Verde Limited (ASX: OVL) (“Oro Verde” or “the Company”) is pleased to announce that Mr. Tim Harrison has been appointed as the Project Manager for the Makuutu Rare Earths Project.

Mr. Harrison has over 20 years’ experience in the metallurgical field as a practitioner, consultant and project manager in the fields of mine operations, project development and process plant commissioning. He has developed, operated and consulted widely on a large variety of projects, covering a range of technologies and across a range of metals including rare earths.

Most recently, he has spent the past 5 years principally involved with the development of Clean TeQ’s Sunrise nickel-cobalt-scandium Project, where he managed Process Development from conception to a development ready project. Previous employers include Bechtel, BHP, Fluor, Ivanhoe Australia, WMC Resources and specialist consultancies.

Oro Verde’s Executive Director, Mr. Marc Steffens, said “we are delighted to have Tim join the Company. The Project Manager position is critical to our future development and success, and we are confident Tim has the right mix of technical expertise, project management experience and commercial acumen to assist Oro Verde oversee development of the Makuutu Project, complete feasibility assessments and see the project through to the completion of piloting and demonstration phases.”

Mr Harrison commented “After reviewing the Makuutu Project data in extensive detail, it is clear that the size, grade and geometry already demonstrated confirms to me that Makuutu Rare Earths Project has the potential to be a globally significant ionic rare earth clay deposit. I look forward to working with the team to take this asset forward.”

#### **About the Makuutu Rare Earth Project**

Oro Verde has entered into an earn-in agreement that allows the Company to acquire up to 60% of the Makuutu Rare Earth Project, located in Uganda, Africa. Currently Oro Verde has a 20% stake in the project. The Project is

located approximately 120 km east of the capital city of Kampala and comprises of 3 tenements covering approximately 132 km<sup>2</sup>.

The Makuutu Project geology is similar to the southern China ionic clay-type deposits, which are the cheapest and most readily accessible source of heavy Rare Earth Oxides that are extracted through rudimentary mining and processing methods. The project is significant in size and is understood to be potentially one of the largest ionic clay deposits outside of China. Over 46 diamond core holes and 100 RAB holes have now been drilled, with wide and high-grade rare earth intercepts.

\*\*\*\*\* ENDS \*\*\*\*\*

Authorised release by Brett Dickson, Company Secretary.

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