

QUARTERLY REPORT FOR THE PERIOD ENDING 30 June 2014

The Board of Oro Verde Limited (ASX:“OVL”) (“Oro Verde” or “the Company”) is pleased to provide its Quarterly Report for the period ended 30 June 2014.

Timon Project – Chile

The Timon Project covers 17km², comprises a number of Exploitation Concessions and is located 75km southeast of the city of Copiapo in Region 3 of Chile in the southern extension of the Late Eocene to Oligocene Giant Porphyry Copper Belt of Chile.

During the quarter both internal and external, independent evaluation of all drill results, geophysical, geochemical and surface sampling data gathered to date was undertaken. The review noted that while drilling had defined subtle geochemical copper enrichment the recent drilling undertaken by the Company downgraded the prospectivity of the project. The downgrading of the prospect and the continued cash option payments required led to a decision by the board to return the project to the vendor with no further work undertaken.

Alma Project - Chile

No work was undertaken on the Alma project during the quarter.

San Juan Project - Argentina

On 19 March 2014 the company advised that subject to due diligence it had entered into a Memorandum of Understanding (“MOU”) with ASX listed Argentine Mining Ltd (“AVK”) to acquire 100% of the outstanding shares in its Argentinean domiciled company, Entropy Resources SA (“Entropy”) that holds options to acquire a suite of copper, gold and silver projects in the Andean Cordillera of San Juan Province, on the Chilean border of Argentina.

On 3rd June 2014 Oro Verde announced that after completing due diligence it would not be proceeding with the acquisition.

New Project Development

The Company continues to review a number of highly promising new projects in Chile and elsewhere.

Corporate

During the quarter the Company successfully completed an entitlement issue raising \$583,166, before expenses of the issue.

At the end of the quarter the Company had 267,156,736 shares on issue and \$334,628 cash on hand.

ENDS

For enquiries contact:

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Company Secretary
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Table 1. Schedule of Mining Tenements Held at 30 June 2014

- All mining tenements are located in Chile.
- The beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter are tabulated below.

Project	Tenement Name	Concession	Concession No.	Percentage Held
Alma	Encuentro 1 to 3	Exploitation	V-100-2013	Option to earn 100% Pending grant
	Alma Norte	Exploration	V-994-2013	100%
	Alma Norte 1 to 3	Exploration	V-1182-2013	100% Pending grant
	Alma 1	Exploration	V-688-2011	Option to earn 100%
	Alma 2	Exploration	V-689-2011	Option to earn 100%
	Alma 3	Exploration	V-690-2011	Option to earn 100%
	Alma 4	Exploration	V-691-2011	Option to earn 100%

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Appendix 5B

Mining Exploration Entity Quarterly Report

Name of entity

Oro Verde Limited

ABN

84 083 646 477

Period ended ("current quarter")

30 June 2014

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter	Year to date (12 months)
	\$A'000	\$A'000
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration and evaluation	(118)	(836)
(b) development	-	-
(c) production	-	-
(d) administration	(345)	(1,484)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	2	12
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other	-	-
Net Operating Cash Flows	(461)	(2,308)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.9 Proceeds from sale of: (a) prospects	-	-
(b) equity investments	34	34
(c) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	-	-
Net investing cash flows	34	34
1.13 Total operating and investing cash flows (carried forward)	(427)	(2,274)

Appendix 5B
Mining Exploration Entity Quarterly Report

1.13	Total operating and investing cash flows (brought forward)	(427)	(1,847)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc.	534	1,919
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other – security deposits	-	-
	Net financing cash flows	534	1,919
	Net increase (decrease) in cash held	107	(355)
1.20	Cash at beginning of quarter/year to date	231	720
1.21	Exchange rate adjustments to item 1.20	(4)	(31)
1.22	Cash at end of quarter	334	334

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Curent quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	199
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Item 1.23 includes aggregate amounts paid to directors including salary, consulting fees, directors' fees and superannuation.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

N/A

Appendix 5B
Mining Exploration Entity Quarterly Report

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	NIL	NIL
3.2 Credit standby arrangements	NIL	NIL

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	-
4.2 Development	-
4.3 Production	-
4.4 Administration	100
Total	100

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current period \$A'000	Previous period \$A'000
5.1 Cash on hand and at bank	301	198
5.2 Deposits at call	33	33
5.3 Bank overdraft		
5.4 Other (provide details)		
Total: cash at end of quarter (item 1.22)	334	231

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	Refer to Attachment 1.	-	-	-
6.2 Interests in mining tenements acquired or increased	-			

Appendix 5B
Mining Exploration Entity Quarterly Report

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference +securities <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	267,156,737	267,156,737		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	73,145,725	73,145,725		
7.5 +Convertible debt securities <i>(description)</i>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options <i>(description and conversion factor)</i>	24,364,459	-	<i>Exercise price</i> \$0.27	<i>Expiry date</i> 31 December 2014
	2,500,000	-	\$0.20	10 January 2016
	5,250,000	-	\$0.04	31 March 2016
7.8 Issued during quarter				
7.9 Exercised during quarter				
7.10 Expired during quarter				
7.11 Debentures <i>(totals only)</i>				
7.12 Unsecured notes <i>(totals only)</i>				

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here: Date: 31 July 2014
Company Secretary

Print name: Brett Dickson

Notes

- 1 The report provides a basis for informing the market how the entity's activities have been financed for the past period and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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Attachment 1 - Schedule of Mining Tenements Relinquished During the Quarter

All concessions are located in the Republic of Chile

Common Name	Nature of Interest	Interest at beginning of quarter	Interest at end of quarter
<i>Timon Project</i>			
Timon VI, 1 al 10	Option to earn 100%	Option	Nil
El Timon X, 1 al 30	Option to earn 100%	Option	Nil
El Timon XI, 1 al 20	Option to earn 100%	Option	Nil
El Timon XII, 1 al 30	Option to earn 100%	Option	Nil
El Timon XIV, 1 al 10	Option to earn 100%	Option	Nil
Espinaca 4, 1 al 10	Option to earn 100%	Option	Nil
Espinaca 5, 1 al 10	Option to earn 100%	Option	Nil
Espinaca 8, 1 al 10	Option to earn 100%	Option	Nil
Verdura 1, 1 al 10	Option to earn 100%	Option	Nil
Espinaca 3, 1 al 10	Option to earn 100%	Option	Nil
Espiritu 20, 1 al 20	Option to earn 100%	Option	Nil
Fonda 20, 1 al 40	Option to earn 100%	Option	Nil
Fonda 20	Option to earn 100%	Option	Nil
Bigote 2	Option to earn 100%	Option	Nil
Caiman 1	Option to earn 100%	Option	Nil
Caiman 2	Option to earn 100%	Option	Nil
Caiman 3	Option to earn 100%	Option	Nil
Caiman 4	Option to earn 100%	Option	Nil
Caiman 5	Option to earn 100%	Option	Nil
Caiman 6	Option to earn 100%	Option	Nil
Caiman 7	Option to earn 100%	Option	Nil
Caiman 8	Option to earn 100%	Option	Nil
Caiman 9	Option to earn 100%	Option	Nil
Caiman 10	Option to earn 100%	Option	Nil
Caiman 11	Option to earn 100%	Option	Nil
Caiman 12	Option to earn 100%	Option	Nil
Caiman 13	Option to earn 100%	Option	Nil
Caiman 14	Option to earn 100%	Option	Nil
Caiman 15	Option to earn 100%	Option	Nil
Caiman 16	Option to earn 100%	Option	Nil
Caiman 17	Option to earn 100%	Option	Nil
Caiman 18	Option to earn 100%	Option	Nil
Caiman 19	Option to earn 100%	Option	Nil
Caiman 20	Option to earn 100%	Option	Nil
Caiman 21	Option to earn 100%	Option	Nil
Caiman 22	Option to earn 100%	Option	Nil
Caiman 23	Option to earn 100%	Option	Nil
Caiman 24	Option to earn 100%	Option	Nil
Caiman 25	Option to earn 100%	Option	Nil
Caiman 26	Option to earn 100%	Option	Nil
Caiman 27	Option to earn 100%	Option	Nil
Caiman 28	Option to earn 100%	Option	Nil
Caiman 29	Option to earn 100%	Option	Nil
Elefante 1	Option to earn 100%	Option	Nil

Appendix 5B
Mining Exploration Entity Quarterly Report

Common Name	Nature of Interest	Interest at beginning of quarter	Interest at end of quarter
Elefante 6	Option to earn 100%	Option	Nil
Elefante 7	Option to earn 100%	Option	Nil
Elefante 12	Option to earn 100%	Option	Nil
Bigote 1, 1 al 30	Option to earn 100%	Option	Nil
Bigote 3, 1 al 30	Option to earn 100%	Option	Nil
Bigote 6, 1 al 20	Option to earn 100%	Option	Nil
Bigote 7, 1 al 30	Option to earn 100%	Option	Nil
Bigote 9, 1 al 30	Option to earn 100%	Option	Nil
Bigote 13, 1 al 20	Option to earn 100%	Option	Nil
Bigote 15, 1 al 20	Option to earn 100%	Option	Nil
Bigote 16, 1 al 20	Option to earn 100%	Option	Nil
Bigote 17, 1 al 20	Option to earn 100%	Option	Nil
Bigote 18, 1 al 10	Option to earn 100%	Option	Nil
Bigote 28, 1 al 30	Option to earn 100%	Option	Nil
Bigote 29, 1 al 20	Option to earn 100%	Option	Nil
Clima 1, 1 al 20	Option to earn 100%	Option	Nil
Clima 6, 1 al 10	Option to earn 100%	Option	Nil
Clima 12, 1 al 20	Option to earn 100%	Option	Nil

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