

## AIRBORNE GEOPHYSICAL SURVEY TO COMMENCE AT TOPACIO

### HIGHLIGHTS

- ❖ Final activity of Stage 1 of Farm-in Agreement to commence over coming days
- ❖ Heli-borne magnetics and radiometrics survey over the entire 93km<sup>2</sup> concession
- ❖ Geophysical data to be processed and interpreted by preferred consultant
- ❖ Analysis of results and drill target generation to follow

**Oro Verde Limited (ASX: OVL)** (“Oro Verde” or “the Company”) is pleased to announce that the Stage 1 airborne geophysical survey is due to commence over the coming days at the Topacio Gold Project, located in southeastern Nicaragua (Figure 1), subject to final site checks and safety approvals.

The helicopter-borne geophysical survey will incorporate magnetics and radiometrics covering the entire 93km<sup>2</sup> concession. The survey is the third part of the Stage 1 exploration program of the Farm-In Agreement between Newcrest International Pty Ltd, a wholly owned subsidiary of **Newcrest Mining Limited (ASX: NCM)** (“Newcrest”) and Oro Verde, executed at the end of November 2015<sup>1</sup>.

The key objective of the Stage 1 exploration program, which commenced in January 2016, is to identify highly prospective vein, alteration, geochemical, geophysical and structural targets for drilling scheduled to commence in the second half of 2016. The Stage 1 program includes:

- ✓ Detailed geological mapping and sampling
- ✓ Concession-wide 400m x 400m grid soil sampling program
- ✓ Airborne geophysics – magnetics and radiometrics

The geophysical data will be analysed in conjunction with the gold and multi-element geochemistry data (to be generated from the recently completed, concession-wide soil sampling program<sup>2</sup>), as well as preliminary targets (Figure 2) from the geological mapping review, as reported to the ASX on 2nd May<sup>3</sup>.

Oro Verde’s Managing Director, Mr. Trevor Woolfe, commented ***“This is the first modern geophysical survey conducted at Topacio and will provide us with important structural and lithological interpretations across the entire concession. In combination with recent geological and geochemical data, the geophysical data***

<sup>1</sup> Refer to ASX announcement dated 30 November 2015 “Newcrest Signs A\$11M Farm-in Agreement with Oro Verde”

<sup>2</sup> Refer to ASX announcement dated 27 June 2016 “Completion of Soil Sampling at Topacio”

<sup>3</sup> Refer to ASX announcement dated 2 May 2016 “New Gold Targets Identified at Topacio”

will be critical in defining drill targets to test the extent of the low sulphidation epithermal system and hence expanding the existing Topacio gold resource.”



Figure 1 Major Nicaraguan gold deposits and the Topacio Gold Project

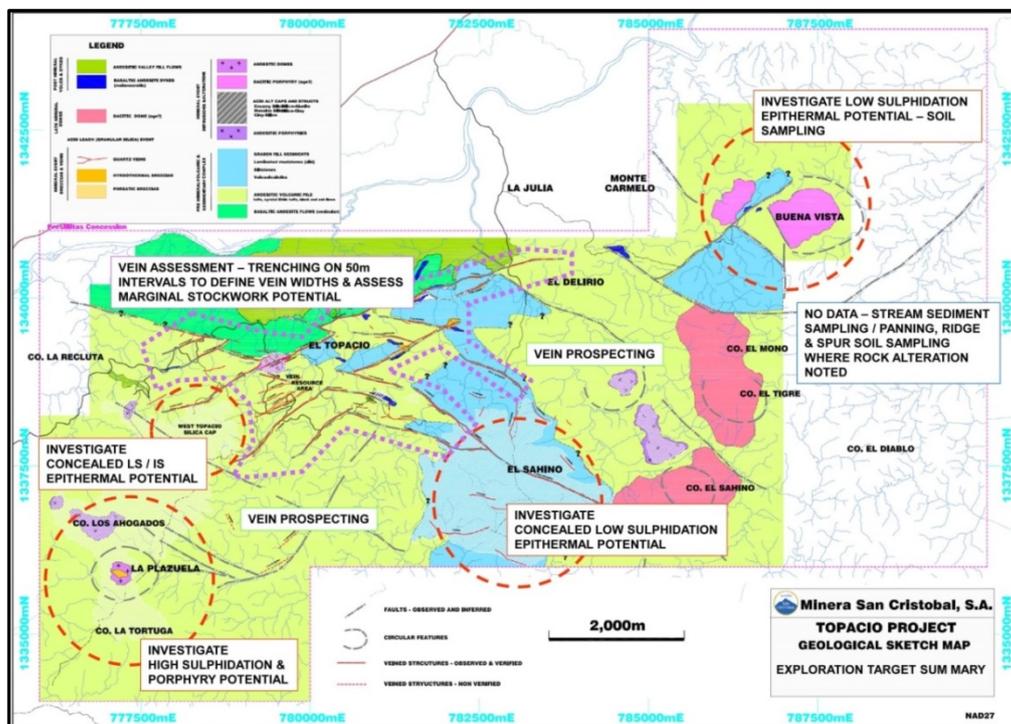


Figure 2 Topacio Project – Geological Interpretation Map and Preliminary Targets

## TOPACIO PROJECT BACKGROUND

Oro Verde holds an Option to Purchase Agreement over the high grade Topacio Gold Project, located in southeastern Nicaragua (Figure 1). Details can be found in the announcement to the ASX dated 27 February 2015<sup>4</sup>. The project contains a historical NI 43-101 (Canadian standard, similar to JORC) compliant Inferred Resource of:

2,716,176 tonnes at 3.9 g/t gold, containing 340,345 ounces of gold, at a 1.5 g/t gold cut-off

National Instrument 43-101 (“NI 43-101”) is a national instrument for the Standards of Disclosure for Mineral Projects within Canada and as such this estimate is a foreign estimate and is not reported in accordance with the JORC code (Australia). A competent person has not done sufficient work to classify the foreign estimate as mineral resources in accordance with the JORC code and it is uncertain that following evaluation and/or further exploration work that the foreign estimate will be able to be reported as mineral resources in accordance with the JORC code.

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**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. A US\$7.9 million 5 year farm-in agreement was signed on November 25, 2015 with a subsidiary of global gold major - Newcrest Mining Limited (ASX: NCM) – to jointly explore for multi-million ounce gold deposits at Topacio. 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 document that relates to Historical Mineral Resources is extracted from the report entitled “Acquisition of High Grade Gold Project” created on 11 November 2014 and available to view on [www.asx.com](http://www.asx.com). The Company confirms that it is not in possession of any new information or data that materially impacts on the reliability of the estimates in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.

<sup>4</sup> Refer to ASX announcement dated 27 February 2015 “Oro Verde Proceeds to Acquire Topacio Gold Project”