

## GEOPHYSICAL SURVEY COMPLETED SUCCESSFULLY AT TOPACIO

### HIGHLIGHTS

- ❖ Geophysical program has been completed successfully without incidents
- ❖ Heli-borne magnetics and radiometrics survey conducted over the entire 93km<sup>2</sup> concession
- ❖ Awaiting delivery of final processed data for interpretation
- ❖ 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 over the Topacio Gold Project, located in southeastern Nicaragua (Figure 1), was successfully completed last week.

A total of 1,041.4 line kilometres (Figure 2) were flown during the helicopter-borne survey, which included magnetics and radiometrics covering the 93km<sup>2</sup> concession. It 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 25 November 2015<sup>1</sup>.

The key objective of the Stage 1 exploration program 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 incorporates:

- ✓ 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 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 **“Our congratulations to the entire team for conducting a quick and safe helicopter-borne geophysical program over the Topacio Gold Project. This survey provides critical new data to the understanding of the project. We look forward to interpreting the processed data with the objective of identifying new targets for drill testing and resource expansion.”**

<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”

For personal use only

For personal use only



Figure 1 Major Nicaraguan gold deposits and the Topacio Gold Project

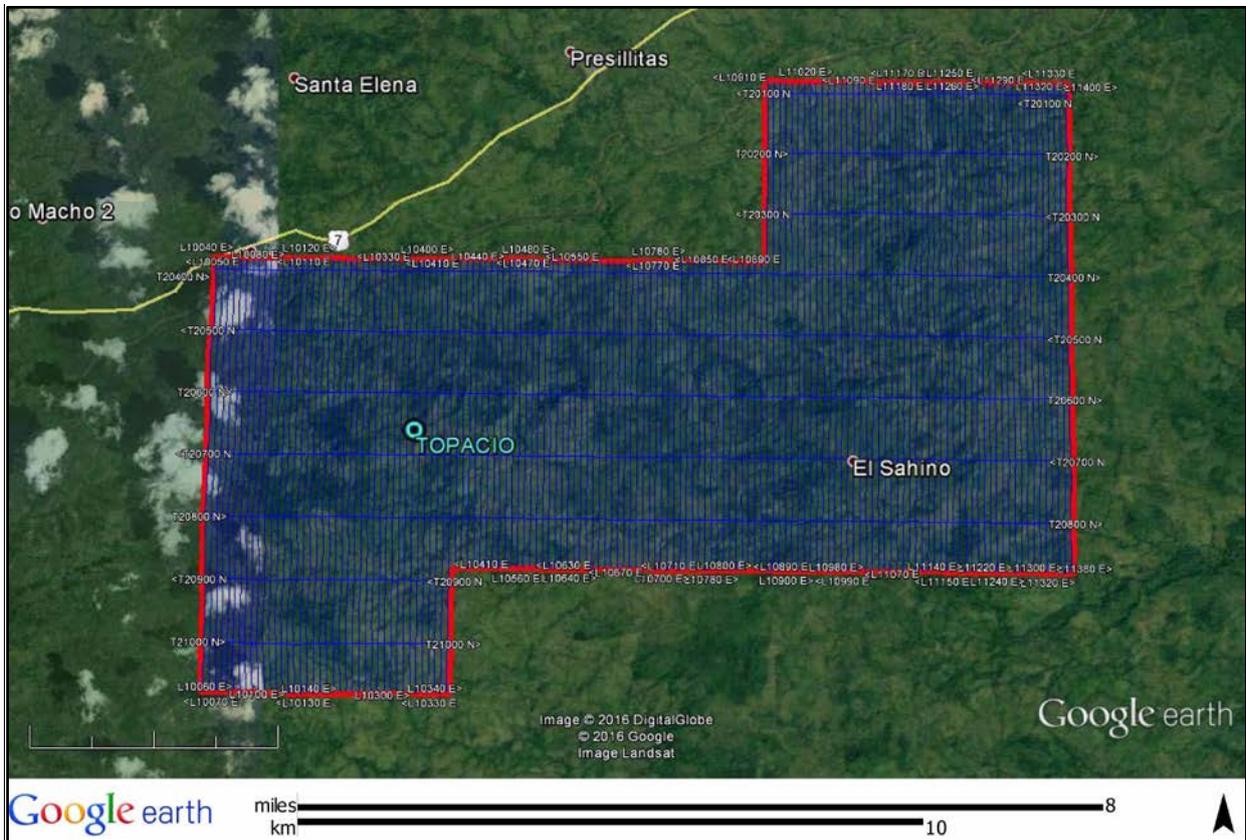


Figure 2 Topacio Project – Flight lines (Airborne geophysical program)

## 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.

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. 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 Exploration Results is based on information compiled by Mr Trevor Woolfe BSc Hons (Geol), who is a Member of The Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Mr Woolfe is the Managing Director and a shareholder of the Company, and is employed through consultancy Shordean Pty Ltd. Mr Woolfe has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr Woolfe consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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”