

1 September 2017

Mr. D Allen
ASX Limited
Level 40, Central Park
152-158 St George's Terrace
PERTH WA 6000

Dear Dale,

Price Query

Further to your letter, by email, of today's date we advise as follows; for clarity we have used the same numbering as in your message.

1. Is OVL aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

No

2. If the answer to question 1 is "yes", is OVL relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1; can an announcement be made immediately; If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?

Not Applicable

3. If the answer to question 1 is "no", is there any other explanation that the Entity may have for the recent trading in its securities?

Over the last 6 weeks, OVL has made the following announcements, amongst others, to the ASX:

20 July 2017	High Grade Trench Results at Topacio
1 August 2017	Drilling of New Zones Extends Gold Mineralisation
14 August 2017	Bonanza Gold Grades at Topacio

Those announcements highlight excellent exploration results from the Topacio concession, such as 1.1m grading 53.1g/t Au and 2.05m grading 17.06g/t gold from trenches and 1.52m grading 7.43g/t gold and 2.85m grading 15.59 g/t gold from drilling.

Given the technical nature of those announcements the market may have taken some time to fully appreciate those results.

In addition, OVL has this morning been made aware that an investment newsletter has been published recommending OVL as a "buy" up to 2 cents.

4. Please confirm that OVL is in compliance with the listing rules and, in particular, listing rule 3.1.

OVL confirms it is in compliance with the Listing Rules and, in particular Listing Rule 3.1. Recently, OVL entered into a standby Bridging Loan Agreement, which was considered not to be material. However, for completeness, this will now be the subject of a separate announcement.

5. Please confirm that OVL's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of OVL with delegated authority from the board to respond to ASX on disclosure matters.

OVL confirms that the responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Brett Dickson', is written over a faint, light-colored circular stamp or watermark.

Brett Dickson
Company Secretary



1 September 2017

Mr Brett Dickson
Level 1, 34 Colin Street
West Perth WA 6005 Australia

By Email: brett@azureminerals.com.au

Dear Mr Dickson

Ore Verde Limited (“OVL”): price query

We note the change in the price of OVL’s securities from a low of \$0.007 on 31 August 2017 to a high of \$0.012 at the time of writing today 1 September 2017.

In light of this, ASX asks OVL to respond separately to each of the following questions and requests for information:

1. Is OVL aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is “yes”:
 - a) Is OVL relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1?

Please note that the recent trading in OVL’s securities would suggest to ASX that such information may have ceased to be confidential and therefore OVL may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is “yes”, you need to contact us immediately to discuss the situation.
 - b) Can an announcement be made immediately?

Please note, if the answer to this question is “no”, you need to contact us immediately to discuss requesting a trading halt (see below).
 - c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is “no”, is there any other explanation that OVL may have for the recent trading in its securities?
4. Please confirm that OVL is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that OVL’s responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of OVL with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under, and in accordance with, Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by not later than half an hour before the start of trading (ie before **11:00am WST on Friday 1 September 2017**). If we do not have your response by then, ASX will have no choice but to consider suspending trading in OVL's securities under Listing Rule 17.3.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, OVL's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

Your response should be sent to me by e-mail at dale.allen@asx.com.au and tradinghaltspert@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rules 3.1 and 3.1A

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Exceptions to this requirement are set out in Listing Rule 3.1A.

In responding to this letter, you should have regard to OVL's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*.

It should be noted that OVL's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in OVL's securities under Listing Rule 17.1.

If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

[Sent electronically without signature]

Dale Allen

Senior Adviser, Listings Compliance (Perth)