



Orinoco Expands Cascavel Gold Project

Secures new tenement with prior artisanal gold production increasing the strike length of the known Cascavel structure by 60 per cent

Orinoco Gold Limited (ASX: **OGX**) is pleased to announce that it has materially increased the size of its high-grade 70%-owned **Cascavel Gold Project** in central Brazil after securing a highly prospective nearby tenement with known gold mineralization.

The Cascavel partnership was the successful bidder for the tenement, which is situated immediately to the north of both the Cascavel gold and the Central Tinteiro polymetallic Projects (see Figure 1).

The new tenement contains significant north-west extensions of both the Cascavel and Tinteiro geological trends, extending the known Cascavel structure by 60 per cent **to approximately 4km of strike.**

Significantly, the tenement contains a well-known “garimpo” (artisanal mine) that produced gold from approximately 2010-2012, when Orinoco’s 30% partner at Cascavel purchased the farm-land and removed the artisanal miners.

The previous artisanal mining activities targeted gold mineralisation hosted by a low angle thrust fault immediately above and parallel to the structures that host the mineralisation at Cascavel and Orinoco’s 100%-owned Sertão gold project, which it acquired earlier this year.

The artisanal workings are located approximately 1.5km further north-west along strike from the most northerly results reported previously by Orinoco where a 2.5-tonne bulk sample from the Cuca winze returned an average grade of 27.2 g/t gold.

The artisanal workings (Figure 2) consist of a series of winzes developed along approximately 200m of strike. As with Cascavel, the mineralised horizon is composed of a set of quartz veins and associated biotite alteration halo, which also carries gold grades.

A limited chip sampling program was conducted over the mineralised horizon with positive gold grades in all samples and 9 of the 10 samples returning grades of over 1g/t of gold, with a maximum result of 9.9 g/t of gold (see Table 1).

The addition of this tenement not only significantly extends the strike of the Cascavel structure and confirms the repetition of mineralised horizons almost 1.4km to the north-west but also highlights the prospectivity of the shear zones along (and beyond) the underexplored 20km long Sertão – Cascavel corridor.

The new tenement will now become an Exploration Application prior to being gazetted as an Exploration Lease. No payment for the tenement (other than the usual Department of Mines annual fees) is required and the Exploration Lease will form part of Orinoco's 70:30 partnership at Cascavel.

Further results from continuous sampling within the Cascavel exploration decline, and an update on other Cascavel-related activities, are expected in the first half of October.

The Cascavel Gold Project forms part of an emerging regional production hub within Orinoco's broader Faina Goldfields Project, which also includes Sertão (OGX: 100%) high-grade gold project and the Tinteiro polymetallic project.

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Competent Person's Statement: *The information in this report that relates to Exploration Results is based on information compiled by Dr Klaus Petersen who is a member of the Australasian Institute of Mining and Metallurgy and CREA and Dr. Marcelo Juliano de Carvalho who is member of the Australasian Institute of Mining and Metallurgy. Dr Klaus Petersen and Dr. Marcelo Juliano de Carvalho are employees of Orinoco Gold Limited and have sufficient experience, which is relevant to the style of mineralisation under consideration and to the activity that they are 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. Dr Klaus Petersen and Dr. Marcelo Juliano de Carvalho consent to the inclusion in this report of the matters based on the information in the form and context in which it appears.*

Previous Reported Results: *There is information in this report relating to Exploration Results at Cascavel. Full details of the Results were included in the following ASX Release and are available to view on the Company's website www.orinocogold.com:*

1. 14 May 2014 - "Outstanding Gold Grade from Latest Cascavel Bulk Sample")

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the Exploration Results 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.

Forward-Looking Statements:

This Announcement includes "forward-looking statements" as that term within the meaning of securities laws of applicable jurisdictions. Forward-looking statements involve known and unknown risks, uncertainties and other factors that are in some cases beyond Orinoco Gold Limited's control. These forward-looking statements include, but are not limited to, all statements other than statements of historical facts contained in this presentation, including, without limitation, those regarding Orinoco Gold Limited's future expectations. Readers can identify forward-looking statements by terminology such as "aim," "anticipate," "assume," "believe," "continue," "could," "estimate," "expect," "forecast," "intend," "may," "plan," "potential," "predict," "project," "risk," "should," "will" or "would" and other similar expressions. Risks, uncertainties and other factors may cause Orinoco Gold Limited's actual results, performance, production or achievements to differ materially from those expressed or implied by the forward-looking statements (and from past results, performance or achievements). These factors include, but are not limited to, the failure to complete and commission the mine facilities, processing plant and related infrastructure in the time frame and within estimated costs currently planned; variations in global demand and price for coal and base metal materials; fluctuations in exchange rates between the U.S. Dollar, the Brazilian Real and the Australian dollar; the failure of Orinoco Gold Limited's suppliers, service providers and partners to fulfil their obligations under construction, supply and other agreements; unforeseen geological, physical or meteorological conditions, natural disasters or cyclones; changes in the regulatory environment, industrial disputes, labour shortages, political and other factors; the inability to obtain additional financing, if required, on commercially suitable terms; and global and regional economic conditions. Readers are cautioned not to place undue reliance on forward-looking statements. The information concerning possible production in this announcement is not intended to be a forecast. They are internally generated goals set by the board of directors of Orinoco Gold Limited. The ability of the company to achieve any targets will be largely determined by the company's ability to secure adequate funding, implement mining plans, resolve logistical issues associated with mining and enter into any necessary off take arrangements with reputable third parties. Although Orinoco Gold Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

It is common practice for a company to comment on and discuss its exploration in terms of target size and type. Any information relating to the exploration target should not be misunderstood or misconstrued as an estimate of Mineral Resources or Ore Reserves. Hence the terms Resource(s) or Reserve(s) have not been used in this context. The potential quantity and grade is conceptual in nature, since there has been insufficient exploration to define a Mineral Resource. It is uncertain if further exploration will result in the determination of a Mineral Resource.

Table 1 – Rock Chip Sample Results

Tenement	Sample ID	Au (ppm)	X	Y	Z
861.796/2007	0234	1.34	560821	8289550	722
861.796/2007	0235	0.85	560821	8289550	722
861.796/2007	0236	1.27	560821	8289550	722
861.796/2007	0237	4.67	560821	8289550	722
861.796/2007	0238	6.03	560841	8289531	723
861.796/2007	0239	4.48	560859	8289509	733
861.796/2007	0240	9.89	560859	8289509	733
861.796/2007	0241	3.19	560859	8289509	733
861.796/2007	0242	4.33	560859	8289509	733
861.796/2007	0243	3.89	560859	8289509	733
861.796/2007	0244	2.54	560859	8289509	733

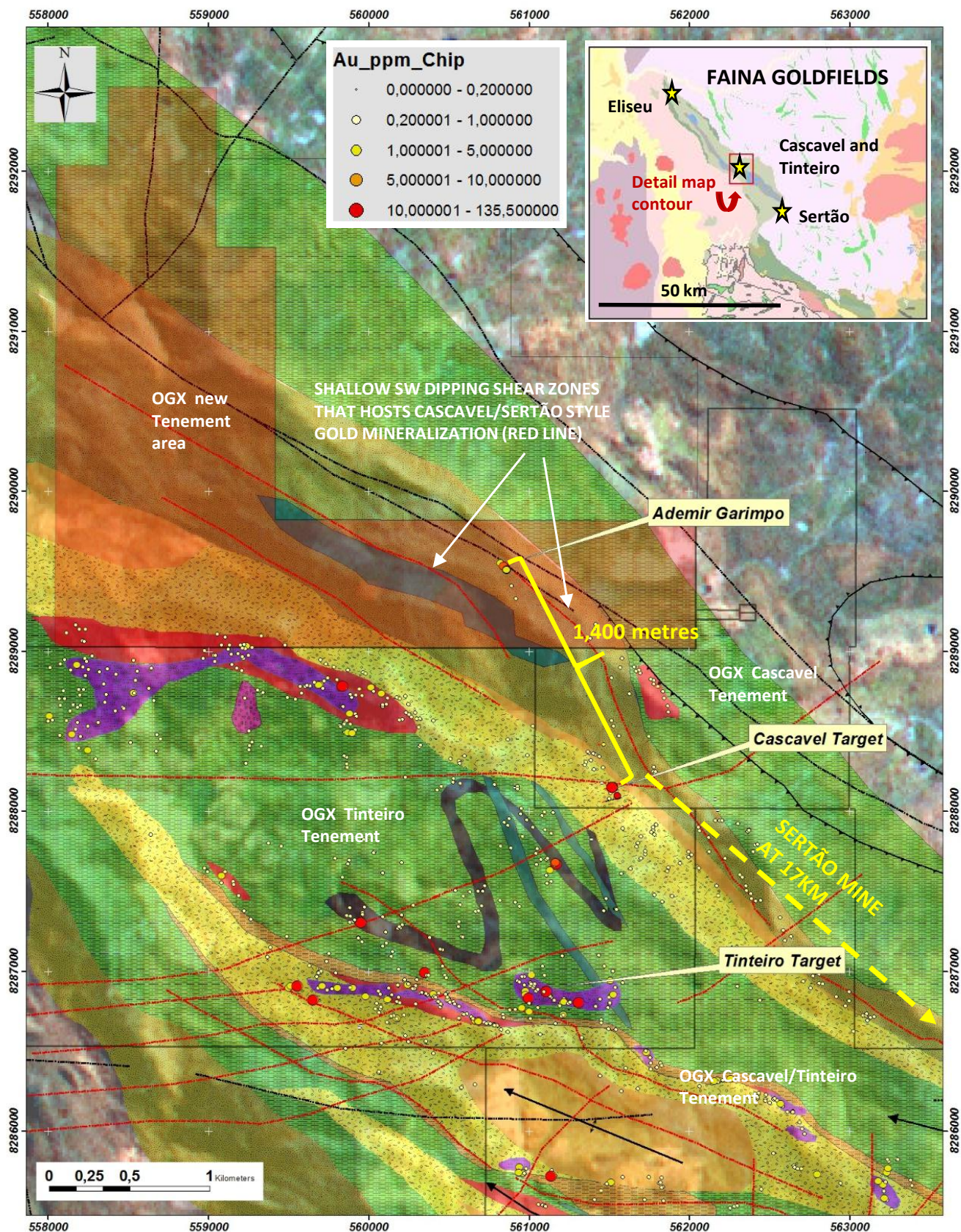
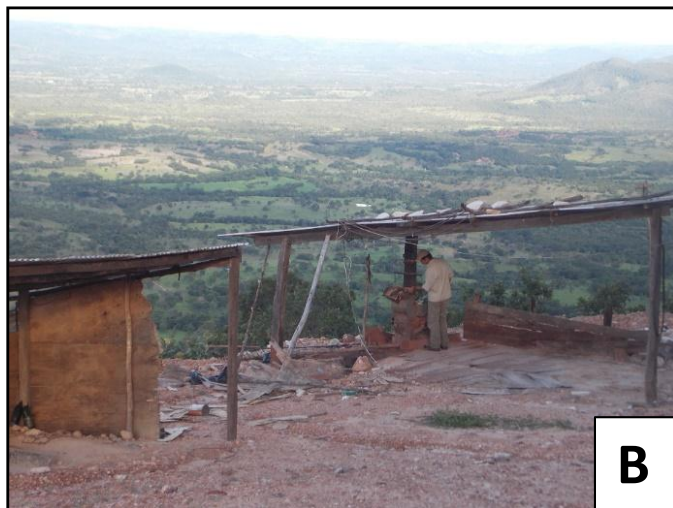


Figure 1- Geological Map of the new Tenement in relation to the Cascavel and Tinteiro Targets.



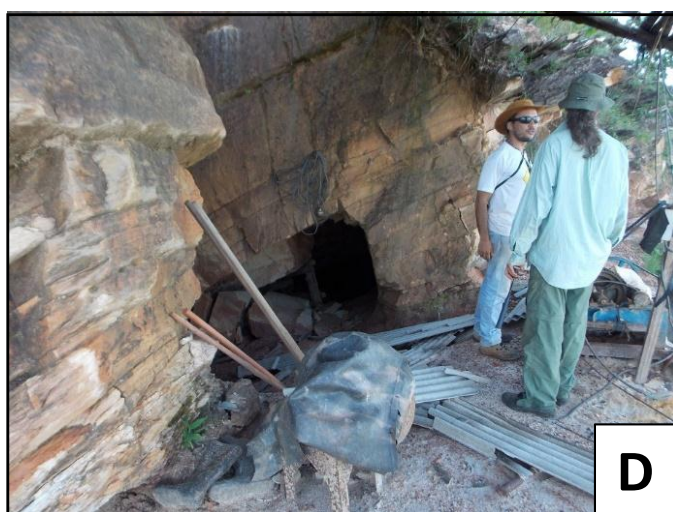
A



B



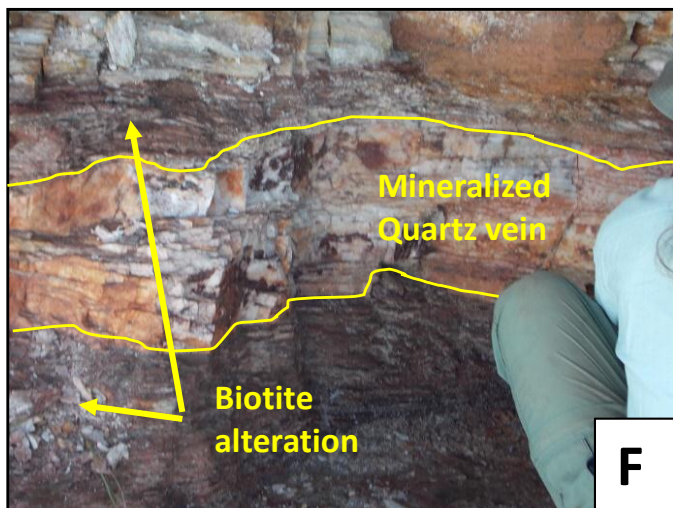
C



D



E



F

Photos- (A) Garimpo; (B) Garimpo with Faina at the background; (C) Garimpo: power generator; (D) One of the several winze entrances; (E) Winze portal following the mineralised quartz vein; (F) Detail of the mineralised quartz vein and biotite alteration halo.

Section 1 Sampling Techniques and Data

Criteria	Commentary
<i>Sampling techniques</i>	• <i>Chip sampling</i>: sampling has been conducted on site following pre-determined selective sections that target rock types, structural and geophysical features. Samples are collected from in-situ outcrops, chipped with a geo pic and bagged in plastic bags with weights between 3-5kg. Samples are bagged in double bags with number codes and a short description of the sampling place (e.g. rock type, features, alteration). All data is stored in a geological database following appropriate QA/QC procedures. • All data is stored in the database following appropriate QA/QC procedures.
<i>Drilling techniques</i>	• No drilling reported in this announcement.
<i>Drill sample recovery</i>	• No drilling reported in this announcement.
<i>Logging</i>	• All chip samples have a brief description recorded in the database and are preferentially used to recognize geochemical anomalies. The geological description is recorded on a card brochure and lodged on the sampling table in the data base.
<i>Sub-sampling techniques and sample preparation</i>	• Chip samples are sent to the laboratory without drying or splitting. • Blanks and standards are inserted into chip samples batches.
<i>Quality of assay data and laboratory tests</i>	• All assay results are verified, with the reported intersections being selected with a 0.2 g/t cut-off grade; • The data entry and storage of physical data is made on site at the project and the data is stored electronically. All samples have been assayed at ALS Brazil; • At the ALS lab, all samples are dried at 100°C and crushed to 9 mesh in a jaw crusher. The samples go to a Jones or Rotary splitter and 500g of material is separated and powdered to 150 mesh. The 150# pulp is quartered and an aliquot of 50g is obtained. This aliquot is analysed by Fire Assay in non-ore samples. Metallic Screen Fire Assay is applied if the sample is considered ore. Selective samples are analysed in ICP-MS (Inductively Coupled Plasma Atomic Emission Spectrophotometry), with a multi-acid digestion for 32 elements.
<i>Verification of sampling and assaying</i>	• <i>Standards</i>: (insertion of different standards in each 30 samples approximately): If less than 10% are outside of the mean + 2x Std. Dev, the results are validated. If less than 10% is outside the Mean + 3x Std. Dev, but there are standards between the first and these two points - the results are validated, but the Lab is notified. If more than 10% is outside the Mean + 3x Std. Dev, the batch (40 samples) is rejected, an investigation is required and a re-analysis of the batch is made; • <i>Blanks</i> (insertion in each 30 samples approximately): If less than 5% are above 5x the detection limit of the Lab, the results are validated. If more than 5% is above 5x the detection limit, the Lab is notified and the batches with failure are re-analysed; • <i>Duplicates</i> (insertion in each 20 samples – Bias control): Project Duplicates are core quarter and Lab duplicates are Gravel and Pulp Duplicates.
<i>Location of data points</i>	• Chip samples are located with a hand held GPS • The grid system used is UTM South American 1969 - Zone 22 S; • The topography crew uses local landmarks to guarantee the quality of their surveying.
<i>Data spacing and distribution</i>	• Rock chip samples are selective samples of outcrop.

Criteria	Commentary
<i>Orientation of data in relation to geological structure</i>	The data orientation is intended to cover lithological or structural targets.
<i>Sample security</i>	- Samples are stored in plastic sample bags, stored in the core shed on site prior to transport to the lab. - All laboratory pulps are stored in the core shed in boxes supplied by the labs, stacked in dry places.
<i>Audits or reviews</i>	No audit or review has been undertaken regarding the results reported in this announcement.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
<i>Mineral tenement and land tenure status</i>	- The Tinteiro project is 70% owned by Orinoco do Brasil Mineração Ltda, which in turn is 100% owned by Orinoco Gold Ltd. The 30% partners are free carried during the exploration stage until a decision to mine. - The Sertão and Antena mining leases are being acquired 100% by Orinoco, but the acquisition remains subject to previously announced conditions precedent. - Orinoco is earning up to a 75% stake in the Tenements on which Targets 1, 2 and 3 are located. - Some locations within the Cascavel project have archaeological sites that are required to be mapped and photographed prior to removal of the sites. - The key Tinteiro tenements are granted exploration leases.
<i>Exploration done by other parties</i>	Exploration for oxide gold deposits was well developed through the belt during the last 20 years, in different cycles and by different companies, however no exploration of IOCG systems is recorded to have taken place. A reasonable amount of surface exploration has been carried out. Soil, stream sediments and chip sampling (for gold) are widespread along and around both belts. Those surface surveys detected several gold and arsenic anomalies (about 64 anomalies are described). Some of those anomalies were tested with drilling, frequently with positive results. However drilling was generally very shallow RAB drilling.

Criteria	Commentary
<i>Geology</i>	- Gold mineralisation is widely distributed on the Faina Greenstone Belt, occurring on the ultramafics, felsic and mafic volcanics, on the clastic metasedimentary sequence and particularly at the chemical metasedimentary rocks; - Golden trends seem to be very continuous also along the strike, mostly associated with the main regional scale shear zones; - Mineralisation style is also varied on the belt. Most of the gold mineralisation can be classified as Orogenic, mainly hosted in chemical and volcanoclastic sedimentary units. The following models are considered relevant: Shear Hosted (Orogenic) associated with carbonaceous/BIF hosts, mafic volcanic and volcanoclastic units. Paleo-Placer/Conglomerate Hosted: associated with meta-conglomerates within the Proterozoic (Paleo?) transgressive clastic sequence. Au rich VHMS: hosted by younger Meso-Proterozoic intrusives in the volcanosedimentary rocks sequence in the Goiás Block, potentially in the Faina greenstone. The silver-tungsten-copper mineralisation at Cascavel has been interpreted as a carbonate replacement deposit due to the strong relationship to the impure limestone unit and crosscutting faults. Tinteiro Target shows features so far interpreted as being related to a late IOCG system. - Polymetallic mineralisation at Tinteiro: silver/tungsten/copper is interpreted as a carbonate replacement mineralization type that overlaps parts of the Cascavel Orogenic style mineralization and represents the most distal expression of the Tinteiro system. Closer to the core of the Tinteiro system gold, copper, barium, cobalt, uranium anomalies occur with hematite, potassic and sodic alteration together with structural features like fold hinges and crosscutting faults that are interpreted as a potential IOCG target. - The mineralisation of copper/gold/silver and other metals at Tinteiro is associated with zones of mainly hydrothermal sericite, hematite and magnetite alteration that are associated with regional and potentially deep crustal faults systems showing several non-deformed mafic alkaline to felsic intrusions. These mineralised faults have been mapped and sampled over an area of approximately 7km x 4km to date.
<i>Drill hole Information</i>	No drilling reported in this announcement.
<i>Data aggregation methods</i>	No data aggregation methods reported in this announcement
<i>Relationship between mineralisation widths and intercept lengths</i>	Reported rock chips are single point, selective samples of outcropping lithologies.
<i>Diagrams</i>	Diagrams are attached to the current announcement.
<i>Balanced reporting</i>	This announcement is a comprehensive report of the results covered by this announcement.
<i>Other substantive exploration data</i>	Only assays for rock chips are reported in this announcement.
<i>Further work</i>	Drilling is required to test the identified targets at depth.