11 November 2014

ACQUISITION OF HIGH GRADE GOLD PROJECT

HIGHLIGHTS

- **Oro Verde acquires option over the advanced high grade Topacio gold project in Nicaragua**
- **Opportunity to move to early gold production**
- **Project contains a historical NI 43-101 compliant Inferred Gold resource totaling 340,345 ounces of gold in 7 veins (2,716,176 tonnes at 3.9 g/t gold at a 1.5 g/t gold cut-off)**
- **Oro Verde intends to upgrade the present historical resource estimate to a compliant JORC estimate**
- **Underexplored with multiple high priority gold targets of outcropping gold-rich veins**

The directors of Oro Verde Limited (ASX" OVL") ("**Oro Verde**" or "**the Company**") are pleased to advise that it has entered into an option to purchase the highly prospective Topacio gold project in Nicaragua.

Oro Verde's Chairman, Dr Wolf Martinick stated:

"*Topacio is a high quality project with established high grade gold resources and offers the opportunity to move into production early at a relatively low cost. Opportunities such as this are rare and this agreement vindicates our recent move into Nicaragua.*

We have identified numerous high priority drill targets which will be the focus of our early exploration."

THE PROJECT

The 93km^2 Topacio Project concession contains a number of artisanal gold mine workings with the main gold showings of importance consisting of eleven generally east-northeast striking and southeast steeply dipping, one to three meter wide epithermal quartz veins, six of which were mined in the period from 1900 to 1917, producing an estimated 160,000 tonnes grading approximately 8 g/t gold and 80 g/t.

Modern exploration by foreign companies during the past 30 years defined consistent high grade gold mineralisation throughout the vein system. This work, comprising mapping, surface and underground mine sampling, trenching and drilling, produced some excellent gold results.

A NI 43-101 Technical Report of a Geological Evaluation for the Topacio Project was prepared on 9 November 2012 and revised on 13 March 2014. That report estimated an inferred resource at a 1.5 g/t gold cut-off, from seven of the eleven veins, of;

2,716,176 tonnes at 3.90 g/t gold for 340,345 ounces of gold

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. 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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In order to verify the foreign historical estimate as a mineral resource in accordance with Appendix 5A of the Listing Rules (JORC Code) Oro Verde intends to undertake an audit of available data and then complete a number of yet to be determined drill holes, to verify the previous work and importantly, to upgrade the present historical resource estimate to a compliant JORC estimate.

The project is located in the South Atlantic Autonomous Region in south east Nicaragua (see Figure 1) which has a hot, humid, tropical climate with a pronounced wet season (May-December) and a short dry season (January-April). Relief in the concession area is modest ranging from 80 to 500 metres above sea level and is principally rolling hills covered by cattle pastures and secondary growth tropical forest. Access is excellent with paved Highway 7 to within 3 km of the main area of drilled resources in the concession.

Figure 1: Nicaragua and the location of the Topacio Project

AGREEMENT TERMS

The Company through its Nicaraguan subsidiary, Minera San Cristobal S.A., has entered into an Option with Nicaraguan Company, Topacio S.A., the owner of the 93Km^2 mineral concession formally registered as the "Presillitas Concession", but known as the Topacio Project. A mineral concession in Nicaragua confers the right to explore for and develop mineral resources on the concession. The Option entered into is to complete a Purchase Agreement ("Agreement") to acquire 100% of the Topacio Project over a 3 year period with the following material terms:

1. The Company has a 4 month period to complete a legal and technical due diligence review;
2. After satisfactory due diligence;
   a. The Company will commit to a minimum exploration expenditure of US$2,000,000 over 3 years;
   b. There will be US$40,000 payable to the vendor each six months during the Agreement period (for a total of US$240,000);
   c. The Company may exercise its Option to Purchase by making a payment of US$1,500,000, plus at the Vendors election, either a 2% NSR royalty or a payout of US$1/oz gold for JORC or NI43-101 compliant resources (measured and indicated);

d. Should Oro Verde commence mining operations before exercising the Option to Purchase, the Vendor will receive a 3% NSR until the Option is exercised; and
e. Oro Verde may withdraw from the Agreement at any time.

Information Relevant to the Mineral Resource

The foreign resource estimate referred to in this release was sourced from the "NI 43-101 Technical Report of a Geological Evaluation for the Topacio Project, South Atlantic Autonomous Region, Nicaragua" prepared by Randy Clarkson, P. Eng of New ERA Engineering Corporation, dated 9 November 2012 (edited 13 March 2014) on behalf of TSX Venture listed company FDG Mining Inc and lodged with SEDAR on 17 March 2014 under the Company's listing code as a NI 43-101 Report.

NI 43-101 is broadly comparable to the Joint Ore Reserves Committee Code (JORC Code) which regulates the publication of mineral exploration reports on the Australian Securities Exchange (ASX). The reporting codes are, however, not entirely congruent in practice, in that NI 43-101 is more prescriptive in terms of the manner in which mineral exploration reporting is presented, although the content of the technical reports, and the scientific rigors to which the mineral resource classifications within them are put, are often very similar.

The foreign historical estimate is relevant to Oro Verde as it provides some guidance as to the possible potential and value of the Topacio project and as such a selective extract from that report is included below to enable an understanding of the reliability of the foreign historical resource estimate and the project in general.

In order to verify the foreign historical estimate as a mineral resource in accordance with Appendix 5A of the Listing Rules (JORC Code) Oro Verde intends to undertake an audit of available data and then complete a drilling program to verify the previous work and importantly, to upgrade the present historical resource estimate to a compliant JORC estimate.

EXTRACT

The following information has been selectively extracted from the NI 43-101 report referenced below to enable an understanding of the reliability of the foreign resource estimate in the main text of this ASX announcement.

A "NI 43-101 Technical Report of a Geological Evaluation for the Topacio Project, South Atlantic Autonomous Region,Nicaragua" prepared by Randy Clarkson, P. Eng of New ERA Engineering Corporation, dated 9 November 2012 (edited 13 March 2014) for TSX Venture listed company FDG Mining Inc and lodged with SEDAR on 17 March 2014 under the Company's listing code as a NI 43-101 Report.

Commencement of Extract

Project History

The vein showings at Topacio were discovered in the 1890's and mined from 1900 to 1917. It is estimated that 160,000 tonnes grading approximately 8 g/t gold and 80 g/t silver were extracted, mainly from underground workings on the Mico, Salmeron and Lone Star structures.

Two modern exploration programs have been carried out, one in 1984 by a Brazilian company, Companhia de Pesquisa de Recursos Minerais ("CPRM") and the other in 1995-96 by subsidiaries of Triton Mining Corporation ("Triton"), a Canadian company.

The Brazilian program consisted of detailed compilation of historic work, a VLF-EM geophysical survey, trenching, channel sampling and diamond drilling followed by resource estimation. The objective of this work was to raise the level of confidence in the resources on the property sufficiently so as to be able to carry out a pre-feasibility study.

The work included detailed reconnaissance of the surface and subsurface and was carried out over an area of 15 square kilometers. Topographical maps were prepared at scales of 1:2,000 over 3.15 square kilometers and 1:10,000 over 15 square kilometers. Geological mapping was then carried out

at scales of 1:2,000 and 1:20,000 over these areas. The geophysical survey totaled 54.3 line kilometers run north-south and was also recorded on a scale of 1:2,000.

Four hundred and ten meters of underground workings were cleaned and rehabilitated. Two hundred thirty channel samples were taken in the underground workings. Two hundred and twenty-eight meters of underground workings were geologically mapped. Nineteen BQ diameter diamond drill holes totaling 1,251 meters were completed and 194 core samples taken. Two hundred sixty-four cubic meters of material was removed from trenches. The number of trenches excavated is not clear from the information available. Initial metallurgical testing was carried out on sample rejects. An initial resource calculation was made.

The Triton program consisted of a property scale stream sediment and prospecting program in 1995 followed by approximately 135 trenches on nine of the veins and 6,250.49 meters of diamond drilling in 40 holes, mainly on the Topacio and Dos Amigos veins, in 1996. The resource estimation in this report is partly based on the results of the 1996 work. A more complete table of known work on the property appears below.

Table 1: List of Historic Work

Year	Company, Author	Work Performed
1902-1910	Topaz Gold Mining Company, John Scott	Mining
1912	Richard B. Standord	Property Evaluation
1939-1951	La Luz Mines, William A. McDonald	Description of Veins and Workings + letters, reports and assays
1970	Neptune Gold	No data available.
1976	Felipe Dionisio	No data available.
1979	Government of Nicaragua	Nationalization.
1980	Condemina, Fred Holcapec	Compilation.
1980	Interamerican Mining Consultants, F. Stoughton	Report mainly on Salmeron Vein.
1984	CPRM, Brazil	Compilation, trenching, sampling, diamond drilling
1995	Minera de Occidente (Triton) R. Sevilla et al.	Property scale prospecting and stream sediment sampling, chip sampling main showings.
1996	Minera de Occidente (Triton), Jim S Stephenson	135 trenches, 6,250 m of diamond drilling.

The 1995 Triton program included property scale stream sediment sampling, prospecting and re-sampling the historic workings. The stream sediment sampling program started as purely silt sampling but was expanded to include heavy mineral sampling for the final 60% of the program. The prospecting program outlined eight large areas of silicification two to four kilometers peripheral to the known veins. Three of these areas, two kilometers northeast of Cerro La Tortuga, Monte Carmelo and Quebrado Sahino, returned significant gold values (>1.0 g/t Au) from prospecting samples. Four of the five other zones returned anomalous gold values (>0.1 g/t Au). These results were viewed as very positive with potential to develop discrete veins and stock work systems, similar to the Topacio vein area, underlying the silicified zones.

Geological Setting

The property is near the western boundary of the Caribbean Plate where the Cocos Plate is subducting under the Caribbean Plate along the northwest trending Middle America Trench. This plate activity has caused an island arc style of rock formation. A narrow zone of crustal extension has formed a back arc basin which includes the Nicaraguan Depression that contains Lakes Managua and Nicaragua and is the cause of the large zone of Tertiary volcanics east of the depression.

Many of the large mineral occurrences in Central America are hosted by Tertiary Volcanic rocks and controlled by the Central American Graben, of which the Nicaraguan Depression is part. Producing

or past producing gold deposits associated with the Graben include Cerro Quema in Panama, Bella Vista and Crucitas in Costa Rica, El Limon in Nicaragua, San Andreas and San Martin in Honduras. The La Libertad, Bonanza/Siuna and Topacio gold mining areas in Nicaragua are associated with structures orthogonal to the Central American Graben which have formed smaller northeast trending grabens.

The Topacio concession is underlain by rhyolite to basalt volcanics of the Miocene-Pliocene Coyol Volcanics. These rocks have been intruded by high level felsic stocks which manifest as prominent hills on the property. The veins are hosted in Upper Miocene basic volcanics of the Lower Coyol Formation. This basic volcanic unit is about 500 meters in thickness in the Topacio area. The host rocks of the La Libertad mine 82 kilometers west northwest are similar lithology, age and thickness.

The main showings are epithermal quartz veins and stock work zones which outcrop in the centre of an interpreted caldera. Eight large areas of silicification in the Coyol Volcanics mark the edge of this caldera. More than 20 million ounces of gold have been produced or are quantified in mineral resources in the region.

Deposit Types

There is one main deposit type being explored and developed on the property. The primary targets are auriferous, low sulphidation epithermal quartz veins and stock work zones, similar to those mined historically and presently on and near the Topacio Vein. The main showings consist of 11 northeast trending and 14 northwest trending, steeply dipping, generally one to three meter wide epithermal quartz veins. Six of these veins have seen past production.

The showings were discovered in the 1890's and mainly mined from 1900 to 1917. It is estimated that 160,000 tonnes grading approximately 8 g/t gold and 80 g/t silver were extracted, mainly from underground workings on the Mico, Topacio and Lone Star veins.

Structural interpretation indicates that there is a three to five hundred meter wide north trending graben indicated by the absence of exposures of the main veins immediately east of the main showings on the Mico/Topacio veins. The area of the graben is largely covered by surficial material. This is a similar structural setting to Cerro Mojon at the La Libertad mine 82 kilometers to the west. This graben on the property might contain zones of anastomosing veins amenable to open pit mining.

Secondary targets on the property are further veins and stock work zones underlying large silicified zones peripheral to the Topacio mine area. The Triton exploration program outlined eight of these zones from one to four kilometers peripheral from the main showings. Seven of these zones returned anomalous gold values (> 0.1 g/t gold) from prospecting samples with three of them returning values greater than 1.0 g/t gold. These silicified zones might overly vein and stock work systems at depth, similar to the main showings, or they might contain large areas of silicified auriferous ignimbrite that could be profitably mined, similar to the Round Mountain deposit in Nevada, USA.

Mineralisation

Mineralisation known on the property consists of low sulphidation epithermal quartz-adularia veins. These veins generally have steep dips and east northeast or northwest strikes. The veins average 1.5 meters in width but range from 0.5 meters to 10 meters. They consist predominantly of milky quartz with subordinate potassium feldspar (adularia) and illite. The veins are locally banded and commonly contain drusy vugs.

Gold occurs as fine grains of native gold and electrum in the banded parts of the veins, generally on the edge of quartz crystals or as inclusions or intergrowths in pyrite. There may be some chemical or mechanical (residual) enrichment of the surface exposure of the veins. The largest gold particles are about 70 microns but most range between three and 15 micron. Trace base metals are present as pyrite, chalcopyrite, galena and sphalerite. Native silver and silver sulfosalts have been recognized.

Recoverable amounts of silver are present in the underground resources averaging around 12 g/t. The gold to silver ratio averages approximately 1:3 in the underground resource.

Fluid inclusion studies indicate that the veins were formed at around 150 meters depth at temperatures between 268˚ C to 315˚ C from meteoric water. The mineralizing event was probably the emplacement of subvolcanic felsic intrusions associated with Miocene/Pliocene Coyol Volcanics.

Triton conducted several density measurements. Triton reported that the density shows a marked variance according to logged alteration type with an average of around 2.45 for the central quartz and illite/adularia alteration zones, 2.42 for vein quartz, decreasing to 2.30 for strongly smectite altered rock and then gradually increasing through 2.5 for moderate smectite alteration, 2.55 for light smectite and chloritic alternations to 2.70 in unaltered or "black clay" rocks. They indicated that weathering has the greatest effect on densities however reducing surface densities to 1.70, thence gradually increasing to 1.80 for clays with clear lithological texture, 2.25 for saprock and then 2.7 for fresh rock.

No density measurements were conducted by FDG Mining Inc. ("FDG") during their drilling or trenching programs. More density measurements should be undertaken on any future diamond drill core samples.

Recent Exploration

In 1984, CPRM drilled 1,251 meters of BQ diamond drilling in eight holes. These data were not available for review and have not been used in the resource calculation.

In 1996, Triton carried out 6,250 meters of NQ and HQ diamond drilling with 90 meters of open hole in 40 effective holes with one redrill and five lost or discontinued holes. This drilling was carried out mainly on the Topacio and Dos Amigos veins. Thirty seven of the holes in the 1996 program intersected the Dos Amigos and Topacio veins. The drilling outlined two mineralized shoots within the Topacio vein amenable to underground selective mining. The program also consisted of 135 trenches dug and chip sampled across nine of the veins. The information from this drilling formed part of the data used to estimate the resource documented in this report.

The Triton program was well run with good QA/QC in sample preparation and assaying. All evidence indicates that the Triton program was run in a professional manner with quality control/quality assurance well above industry standards for the era. The results of the Triton program are deemed reliable and are used, in part, to quantify resources on the property.

In 2011 and 2012 FDG Mining Inc. carried out exploration on the property. It consisted of 23 drill holes totaling 2889 meters 52 trenches on the Topacio, Brazil and Dos Amigos Veins. Three of these holes twinned historic Triton holes. In general, the FDG drilling had better recovery than the Triton drilling which produced higher assays in the FDG twin holes. The exploration program was supervised by two qualified persons working for FDG.

Sampling Method, Approach & Security

The original FDG trench samples were dug to approximately 1 m depth into virgin ground and channel sampled into 0.5 to 2 m sample intervals depending on the lithology.

The standard FDG sampling QA/QC for trenching consists of a program of detailed trench mapping noting all veining and alteration, marking and GPS locating the ends and mid-point of each trench as well as GPS locating each sample. Trench orientation and elevation was also recorded. Detailed photos were taken at each sample location. Duplicate samples were collected at twenty sample intervals, and assay standards or blanks were also inserted at twenty sample intervals. Samples bags were marked with indelible markers and assigned individual consecutive numbers Sample number tags were placed in each sample bag, and the bag was sealed using plastic zip ties. Samples were brought from the field with the geologist in charge and stored in a secured location. The samples were picked and transported by personnel from Inspectorate Labs to their prep facility in Managua, and held in their trust from that point on. Samples were prepped in their facility, and then air-freighted to their assay lab in Vancouver, B.C. Canada.

The drill core was boxed and numbered by drill personnel under the oversight of FDG geologists. The core boxes were transported from the field with the FDG geologist in charge to a secured core logging and sampling facility. The core was logged by experienced geologists, and sample intervals

were marked for sampling by experienced North American geologists. The selected core intervals were split using a diamond saw and one-half of each sample was numbered and placed in plastic bags marked with individual, consecutive sample numbers. A sample number tag was placed in each bag and sealed with plastic zip ties. Sample assay standards or blanks were inserted in the sample stream every twenty samples and duplicate samples were collected every twenty samples. The samples were picked up by Inspectorate labs per the trench samples.

Check assays were conducted for 90 samples both high and low grade core samples. Assay sample splits were sent to Acme Labs in Vancouver and analyzed for gold and silver. These assays were compared to the original Inspectorate assays.

ACME/ Inspectorate fire assays one assay ton (29 gram) splits of the pulverized sample, digests the resulting bead in aqua regia and finishes with Atomic Absorption. In the event the assay is greater than 10 ppm gold, the sample is fire assayed again, the resulting bead dried and weighed for total silver and gold. Then the bead is parted with nitric acid to remove the silver, re-dried and reweighed to determine the gold assay.

In addition, Inspectorate's sampling quality control protocol includes the use of approximately 10% quality control samples of different combinations of blanks, duplicates and certified reference materials (standards) in different combinations. Their standards usually come from Rocklabs and their computer randomly picks them from their database for insertion into the analysis.

Adjacent Properties

The most significant property near the company's concessions is Mina La Libertad, 82 kilometers west northwest of the property. Mina La Libertad began operating in 1996 as an open pit heap leach operation treating approximately 5,500 tonnes of oxidized ore containing about 2.0 g/t gold per day. This operation has transitioned into an open pit operation with a conventional 4,400 tonne per day mill treating sulphide mineralization grading about 1.3 g/t gold.

The La Libertad mine is hosted in the same unit as the Topacio veins, Lower Coyol basic volcanics. The main veins at Topacio have a similar attitude and mineralogy as the veins at La Libertad. It is possible that both the deposits are hosted in the same east northeast trending graben structure. This structure might have been offset progressively to the south as it crossed north trending strike slip faults with dextral displacement.

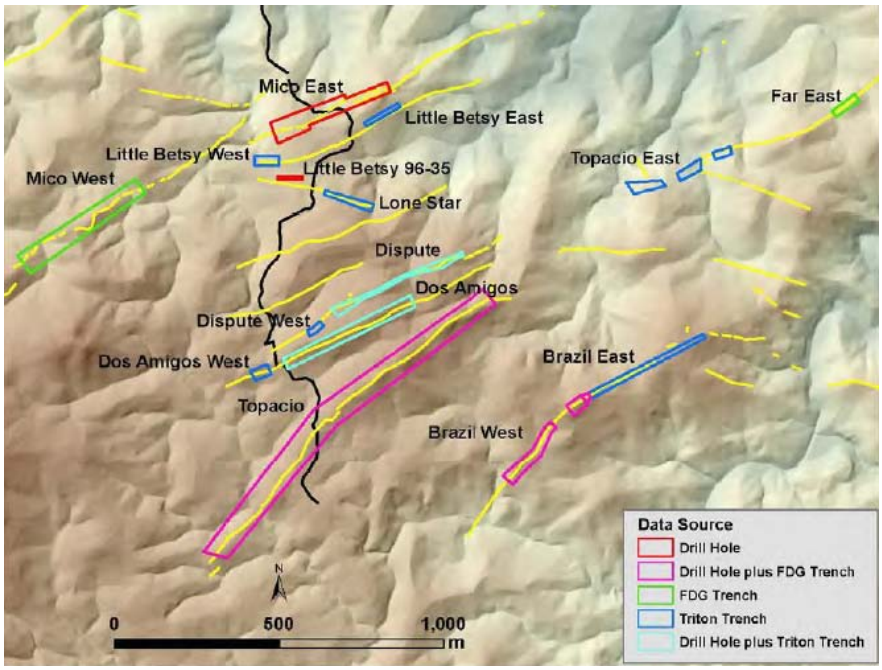
Mineral Resource Estimate

Gold in the Topacio concession occurs as fine particles of free gold/electrum in some cases at least as coarse as 74 microns as discovered by the author (previous section) and are therefore subject to the "nugget" or particle effect. The effect of the inclusion or lack of inclusion of a single 74 micron particle can add or deduct 0.03 to 0.08 mg depending on the shape and assay of the particle. In a standard 29 gram (1 assay ton) fire assay sample, the effect of a single 75 micron particle could vary the gold assay by 1 to 3 grams/tonne (ppm).

The particle effect is very common at many mines and prospects containing free gold particles. It is more pronounced with the higher grade samples and/or those with coarser gold particles. The particle effect is amplified when relatively small samples such as those from drill holes (HQ or NQ) are assayed. Trench samples are usually much larger than diamond drill hole samples and are thus less susceptible to the particle effect. However trench samples can be subject to the bias of the person sampling the vein.

This resource estimate was calculated using a Polygon-based Method for the mineralized vein systems in the Topacio concession. Grade and tonnage data for the estimates produced are based from recent FDG drilling and trenching as well as from Triton's historic drilling and trenching on veins outlined in Figure 2 below.

Figure 2 Topacio Project resource areas outlined in Table 2 below



Due to the lack of drill core to resample, the Triton drilling results are less reliable than the FDG drilling results. However FDG was able to acquire the original assay certificates from ACME Laboratories and the drill hole geological logs.

The Triton trenches were the least reliable source of data because their locations were determined from a single digitized Triton map of the property and the assay results are reported as composited intervals with gold as the only element. However FDG re-opened and re-sampled many of the original Triton trenches. In all cases the FDG assay results were equal to or better than the Triton composite results digitized from the map. This is probably because FDG also sampled highly altered zones immediately adjacent to the harder quartz veins

Based on the available data, seven vein systems considered in the resource estimates include the Mico, the Little Betsy, the Lone Star, the Dispute, the Dos Amigos, the Brazil, the Topacio and a recently discovered eastern extension of the Topacio vein. Resource estimates were calculated for various resource blocks using the Polygon Method based on gold grade cut offs ranging from 0.5 to 5.0 g/t Au. The total “Inferred” resource estimate at 1.5 g/t Au cut off was 2,716,176 tonnes at 3.90 g/t for a total of 340,345 ounces of gold. See Table 2 below for a summary of the resource estimate.

Resource blocks derived in whole or in part from drill hole data were based on cross sections constructed in Target for ArcGIS and oriented perpendicular to the strike of each vein. Assay data contained in the cross sections were derived from a combination of drill holes and/or trenches. Cross-sections for resource blocks containing only trench data were calculated by multiplying the width of the intercept by the depth to which the trench could be extended based on nearby sections and other geological data.

Table 2 – Summary of Estimated Inferred Resources at 1.5 g/t Au Cut Off

Vein	Tonnes	Au Grams	Au g/t	Au Oz
Topacio	1,009,117	4,307,098	4.27	138,476
Topacia East	127,683	294,660	2.31	9,474
Topacio Far East	5,760	24,134	4.19	776
Mico West	109,516	426,409	3.89	13,709
Mico East	492,912	1,928,297	3.91	61,996
Little Betsy East	185,760	1,086,113	5.85	34,919
Lone Star	13,820	80,695	5.84	2,594
Dispute	284,014	691,057	2.43	22,218
Dos Amigos	307,751	1,139,992	3.70	36,652
Brazil West	118,813	415,426	3.50	13,356
Brazil East	61,031	192,020	3.15	6,174
Total	**2,716,176**	**10,585,901**	**3.90**	**340,345**

Assay data from drill holes and trenches were excluded when assay results fell below 0.5g/t Au and 2m true thickness. In historic (Triton) drill holes, intervals with no core recovery were not uncommon. In this calculation, the intervals with no core recovery were treated as if they had no value and included in the composite. This lowered the average grade of the composite. High gold values that might be seen as outliers were not capped, however there were not many of these outliers in the database.

Based on composited assay data from drill holes and trenches, polygons were manually drawn to incorporate individual mineralized intercepts in the cross sections. Intercepts grading less than 0.5 g/t Au were eliminated from the calculation. The horizontal width of each polygon was defined by the length of the composted assay interval, the dip of the vein and the dip and azimuth of the drill hole. Mineralized intercepts with a horizontal width of less than 2 meters were not included in the estimate. Each polygon was extended vertically in the plane of the section halfway to the next drill hole or trench intercept within the cross section. If a cross section did not contain a trench on surface, the polygon representing the uppermost drill hole intercept was extended to the midpoint between the intercept and the mapped location of the vein on surface. Polygons representing the lowermost drill hole intercepts were extended down from the intercept for the same distance they were extended upward.

Mineralised trenches not undercut by drilling in a given cross section can have an inordinate impact on the estimate. For the Topacio vein estimate an initial depth below the trench was determined graphically by the depth of mineralization in the nearest adjacent cross sections containing mineralized intercepts. The resulting depth was then halved and the polygon extended to that point.

For all other veins, mineralized trenches not undercut by drilling in a given cross section were extended laterally to a point halfway to the next mineralized intercept and extended downward for a distance equal to half of the total lateral extension to a maximum of thirty meters.

Once resource blocks were established for each cross section, they were assigned to cut off grade groups according to the gold grade of the intercept represented by the block. The block volume was multiplied by an average specific gravity of 2.4 to convert to tonnes. The sum of the product of the gold and silver grades and the tonnage divided by the total tonnage provided a weighted average gold and silver grade for each cut off grade group.

End of Extract

**** ENDS ****

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The information in this report that relates to Mineral Resources is based on information compiled by Dr Brad Farrell, BSc Hons Eco Geol, MSc, PhD, who is a Fellow of The Australasian Institute of Mining and Metallurgy, a Chartered Professional Geologist of that body, a Member of the Mineral Industry Consultants Association and the Consultants Society of the Australian Institute of Mining and Metallurgy. Dr Farrell 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". Dr Farrell consents to the inclusion in the report of the foregoing matters based on his information in the form and context in which it appears. He is the Technical Director and a substantial shareholder of Oro Verde Limited.