

Investor Presentation – July 2017

Faina Goldfields Project, Central Brazil

A strategic partnership to unlock one of Brazil's last untapped greenstone belts

Disclaimer, Forward-Looking Statements and Competent Person's Statement

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Competent Person's Statement – Exploration Results

The information in this presentation that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Dr Klaus Petersen who is a member of the Australasian Institute of Mining and Metallurgy and CREA. Dr Klaus Petersen is an employee of Orinoco Gold Limited and has sufficient experience, which is relevant to the style of mineralisation and type of deposits 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 Klaus Petersen consents to the inclusion in this presentation of the matters based on the information in the form and context in which it appears. It is common practice for a company to comment on and discuss its exploration in terms of target size and type. The information in this presentation relating to exploration targets 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 in this presentation. The potential quantity and grade of resource targets are conceptual in nature since there has been insufficient work completed to define them beyond exploration targets and that it is uncertain if further exploration will result in the determination of a Mineral Resource or Ore Reserve. There is information in this presentation relating to previous exploration results. Full results are included in ASX Releases and are available to view on the Company's website www.orinocogold.com

Competent Person's Statement – Sertão Gold Project

The Mineral Resources has been compiled under the supervision of Mr. Thiago Vaz Andrade who is an employee of Orinoco Brasil Mineração Ltda (OBM) and a Registered Member of the Australian Institute of Mining and Metallurgy. Mr. Andrade has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he has undertaken to qualify as a Competent Person as defined in the JORC Code. Mineral Resources figures represent estimates as at 30 May 2017. Mineral Resource estimates are not precise calculations, being dependent on the interpretation of limited information on the location, shape and continuity of the occurrence and on the available sampling results. The totals contained in the above table have been rounded to reflect the relative uncertainty of the estimate. Rounding may cause some computational discrepancies. Mineral Resources are reported in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The Joint Ore Reserves Committee Code – JORC 2012 Edition). A detailed schedule and option analysis has not been completed, however an initial open pit mining method followed by underground development is the most likely development scenario at Sertão. Additional mine design and more detailed and accurate cost estimate mining studies and test work are required to confirm viability of extraction. The cut-off grade was calculated to report the Mineral Resource contained and to demonstrate reasonable prospects for eventual economic extraction. A 1 g/t Au cut-off was used in consideration that grades are sufficient for a likely open pit mining method in the Oxide zone. A higher cut-off grade of 3 g/t Au was used in consideration of the likely underground mining scenario required to exploit the Sulphide zone. The calculations do not constitute a scoping study or a detailed mining study which along with additional drilling and test work, is required to be completed to confirm economic viability. It is further noted that in the development of the Project, that capital expenditure is required and is not included in the mining costs assumed. Orinoco has utilised estimated operating costs and recoveries along with current commodity prices in determining the appropriate cut-off grade. Given the above analysis, Orinoco considers the Mineral Resource demonstrates reasonable prospects for eventual economic extraction.



Investment Highlights

- ▶ Faina Goldfields Project, central Brazil – a highly prospective 200km² ground position encompassing the majority of a greenstone belt which has had virtually no modern exploration
- ▶ Strategic partnership with leading global gold miner AngloGold Ashanti to unlock the value of this region
 - *~17% cornerstone investment and regional exploration JV*
 - *Major new exploration program imminent, commencing with advanced brownfields targets (Sertão, Antena/Xupé)*
- ▶ Board and management team strengthened with recent appointments
- ▶ Development at high-grade Cascavel Project
 - *Suspended during Q4 2016*
 - *Key operational enhancements identified following completion of detailed review*
 - *Development recommenced Q2 2017 with potential to deliver early cash-flow*
- ▶ **Multi-pronged strategy to unlock the value of one of Brazil's last remaining untapped greenstone belts**





Corporate – Strengthened Board

ASX Code	OGX
Shares on Issue	497.6 million
Options on Issue	233.1 million (Listed) & 39.5 million (Unlisted)
Share Price	A\$0.06
Market Capitalisation	A\$29.86m
Cash (as at 30 June 2017)	~A\$3.7m
Debt and Secured Hedging	Forward gold sale = 20% of production for 3 years

New Directors bring significant mining, technical and operational expertise to the Board

BOARD OF DIRECTORS

Brian Thomas, *Chairman*

Geologist/Mineral Economist with +25 years' executive and non-executive corporate experience in listed companies, corporate stockbroking, investment banking, funds management and banking. +20 years' mining and exploration management experience in precious and base metals, bulk and industrial minerals, diamonds and oil & gas.

Jonathan Challis, *Non-Executive Director*

Mining Engineer with +30 years' experience. Previous roles with Gold Fields and Ivanhoe Capital. Currently Chairman of Rye Patch Gold Corp, Director Goldbelt Empires and Pasinex Resources.

Terry Topping, *Non-Executive Director*

Geologist with +30 years' experience and +20 years in the management of publicly listed companies. Currently Executive Chairman of Kairos Minerals.

Helcio Guerra, *Non-Executive Director*

Metallurgical Engineer with +30 years' experience in the Brazilian resources industry. Prior roles include Vice-President of AngloGold Ashanti's operations in the Americas and several senior roles with the Brazilian giant Vale including as Director of Vale's Industrial Minerals and Precious Metals Department.

Nick Revell, *Non-Executive Director*

+25 years' experience as an exploration/mine Geologist specializing in gold and iron ore. Senior roles with Crescent Gold, Auriongold, North Limited, Renison Goldfields and St Barbara. Currently Technical Director at Tyranna Resources Limited



Corporate – Strengthened Management Team

Management team with extensive, hands-on operational experience

MANAGEMENT

Craig Dawson, *Chief Executive Officer*

Mining Engineer with 30+ years experience in the Australian and international mining industry, with a proven track record in developing and operating small to large-scale mining operations. Has held senior operational and corporate roles with successful mid-tier and global mining companies including LionOre/Norilsk and Sandfire.

Albert Longo, *Chief Financial Officer*

Chartered Accountant with 35+ years' experience in operational and corporate roles in both listed and unlisted precious metals and engineering companies.

Dr Marcelo De Carvalho, *VP Brazil & Chief Geologist*

One of Brazil's most experienced exploration geologists, with extensive previous experience with both Yamana Gold and AngloGold Ashanti - two of Brazil's most prolific gold producers.

Richard Crew, *General Manager – Cascavel*

UK expat mining engineer with 30+ years experience in both open pit and underground mines, including 15 years in Brazil. Previously Consultant General Manager Projects for the São Bento Group, a private mining group operating two gold mines in the States of Mato Grosso and Para producing 100,000ozpa. In this role, he successfully managed a Bankable Feasibility Study and construction of a 2Mtpa gravity/CIL processing plant.

Alessandro Dotta, *Group Mining Engineer*

Brazilian expat mining engineer with 10+ years experience in Australian and international mining industry including 5 years with AngloGold Ashanti.



Strategic Partnership with AngloGold Ashanti

Strategic partnership with a leading global gold miner

- ▶ AGA secured ~17% stake in Orinoco via A\$5.9M investment in February 2017 at A\$0.07 per share
- ▶ Major global gold producer: 3.6Moz produced in 2016
- ▶ Long-term miner in Brazil with 8 current mines in operation
- ▶ Heads of Agreement to enter into US\$9.5M exploration JV/earn-in on Faina Goldfields Project (excluding Cascavel Gold Mine) to 70%
- ▶ Option to earn-in and/or acquire up to 50% of Cascavel Gold Mine – due diligence expected to commence during Q3 2017
- ▶ Recognition of Faina greenstone belt as a potential source of Tier One gold discoveries



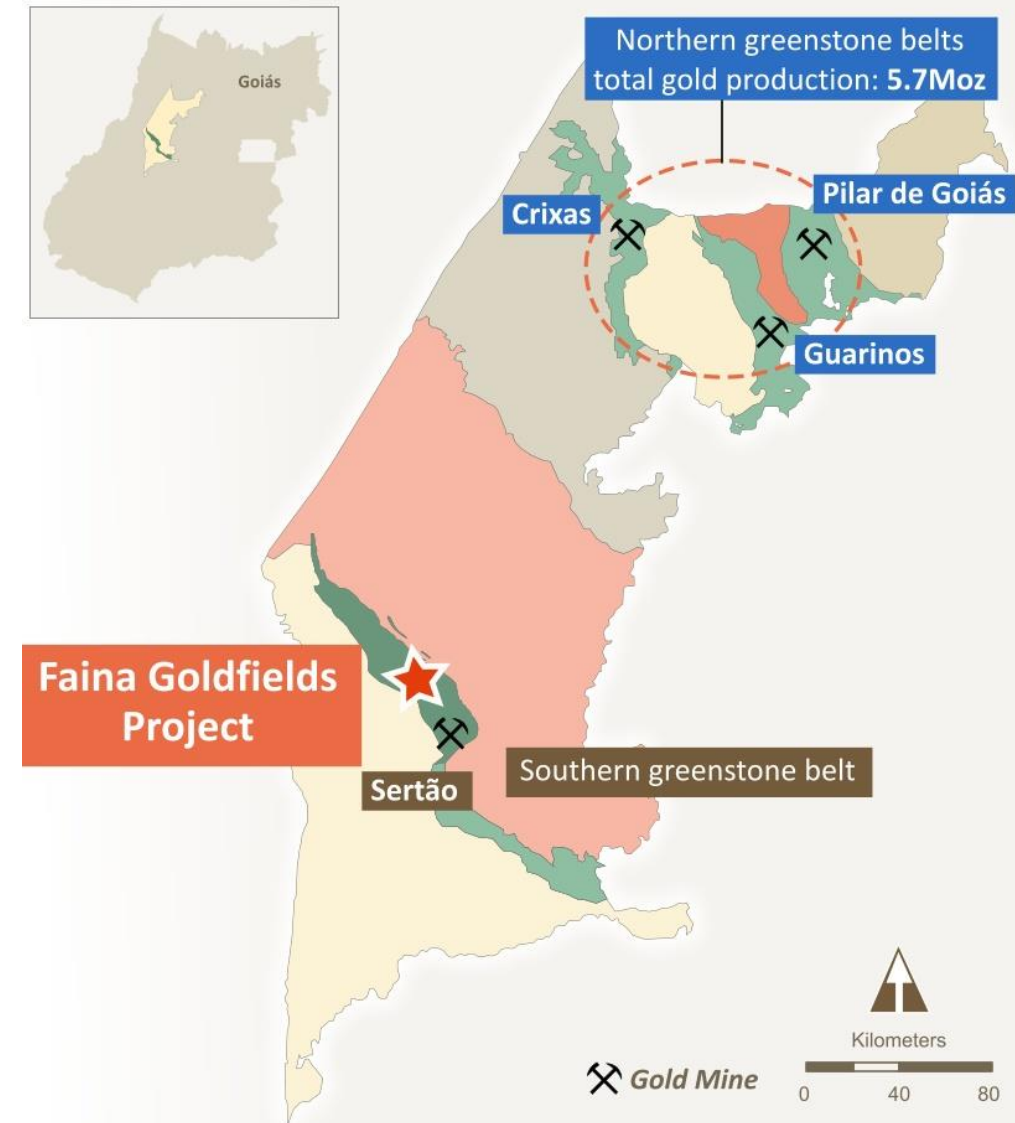


Faina Greenstone Belt – A Major Opportunity in Goiás State

A highly prospective global gold province

- ▶ Significant gold mineralization currently being mined from greenstone belts within Goiás State
- ▶ Major mines include
 - *AngloGold's Crixás Mine (total resource base of 3.6Moz @ 4.3g/t Au, with past production of 4.0Moz*)*
 - *Yamana Gold's Pilar Mine (total resource base of 2.3Moz*)*
- ▶ Mining by Portuguese “Bandeirantes” (pioneers) between 1680 and 1820 using slave labour produced at least 3.3Moz from alluvial sand and gravels
- ▶ Most greenstones today are entirely controlled by major gold producers AngloGold and Yamana Gold
- ▶ **Orinoco controls the Faina greenstone belt** – a largely unexplored greenstone belt in a highly-endowed gold province
- ▶ JV with AngloGold Ashanti provides a powerful springboard for long-term growth

* Crixás and Pilar Mineral Resource estimates as at 31 December 2016. Source: Company Reports





Faina Goldfields Project – Exploration Potential

- ▶ WMC sampling (1992-2001):
 - 14,727 samples from stream sediment sampling covering the entire greenstone belt
 - Chip sampling: 3,713 samples
 - Drilling: 18,182m
- ▶ Troy conducted detailed exploration from 2004 to 2007:
 - Soil sampling: lines every 400m over entire greenstone belt (46,725 samples)
 - 6,143 chip samples
 - 71,215m drilling
 - Historical drilling: 70% RAB, 15% RC, 15% DDH (80% up to 40m deep) – focus on exploring for oxide ore
 - 46 positive targets for gold
 - Undertook good exploration work but left the region due to prevailing market conditions (A\$400/oz gold price)





▶ **Greenfields exploration:** Regional greenfields exploration to unlock the outstanding potential of the Faina Greenstone Belt

- *Opportunity for multi-million ounce Tier One gold deposits*
- *Initial focus on Eliseo prospect: +10km long anomaly with results including 33m @ 4.22g/t Au*

▶ **Brownfields exploration:** Initial focus on historically proven mining areas that offer walk-up drill targets and the potential to rapidly transition to production

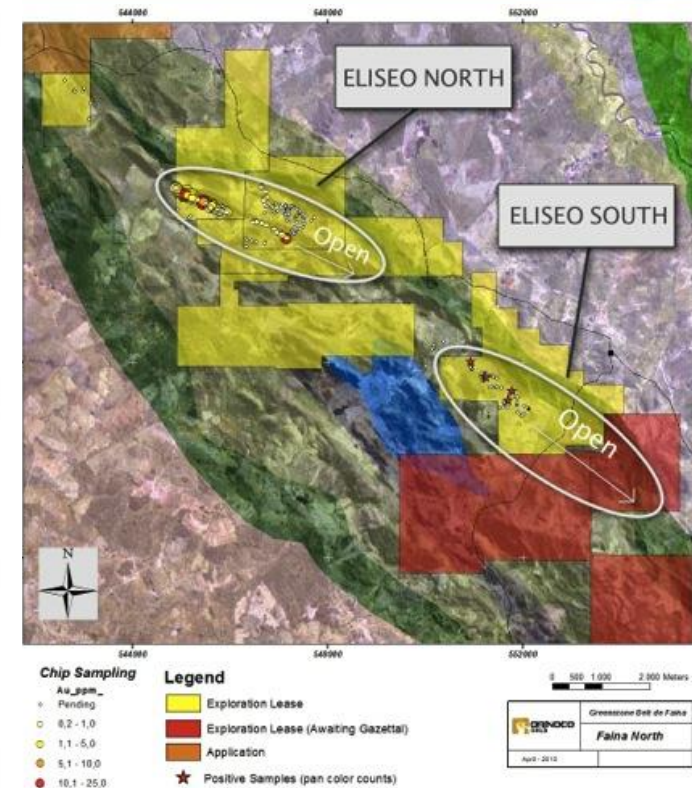
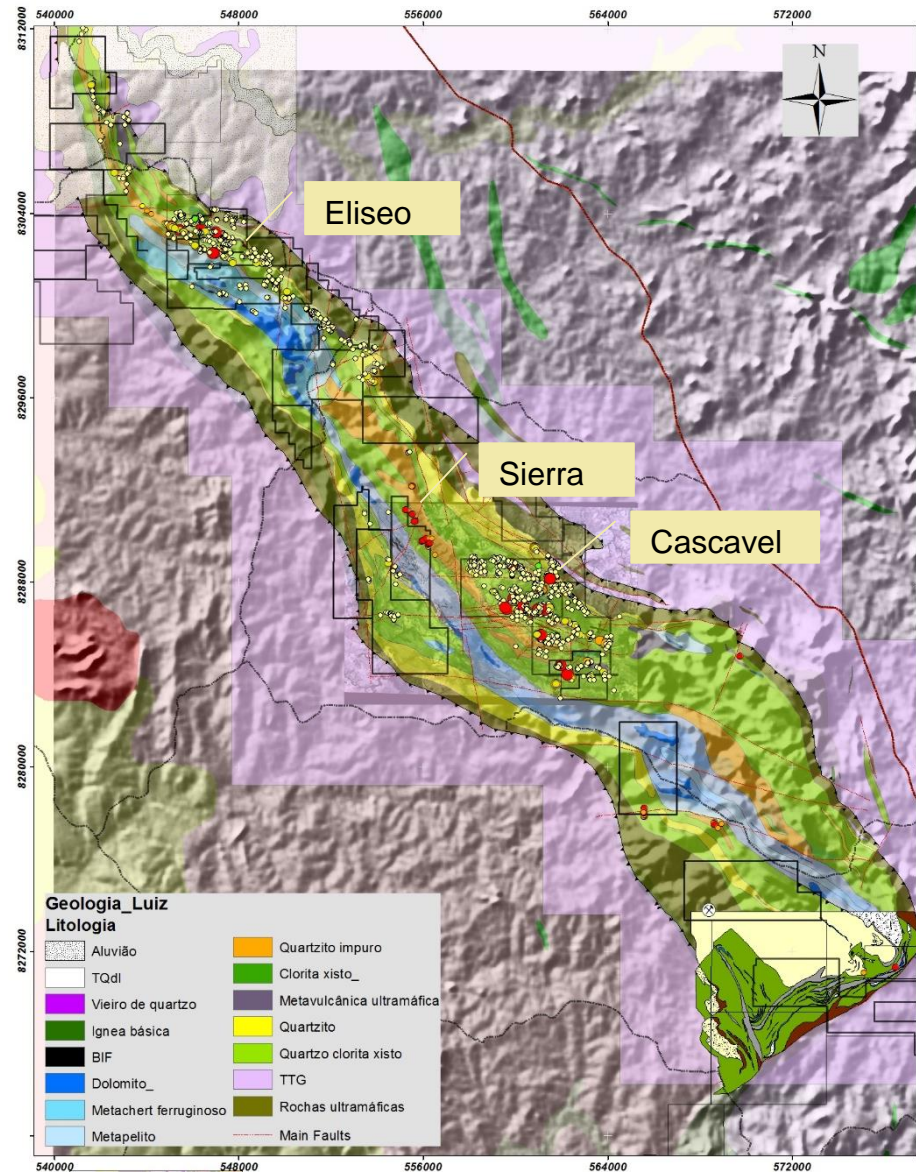
- *Initial focus on Sertão and Antena/Xupé targets*





Faina Greenfields Targets – Eliseo

- ▶ Large gold anomaly (+10km)
- ▶ Gold associated with conglomerate packages
- ▶ Rock chip samples up to 22g/t Au
- ▶ Geochemistry anomaly coincident with geophysical anomaly
- ▶ Previous drilling*
 - 33m @ 4.22g/t Au
 - 28m @ 3.96g/t Au
- ▶ Two additional anomalies related to the same conglomerate: Eliseo North and Sierra (rock chips up to 45g/t Au)
- ▶ **Strong potential for large-scale bulk tonnage open pitable resources**



*Historic drilling undertaken and reported by Troy Resources Limited



Faina Brownfields Targets – Sertão

- ▶ Maiden JORC 2012 Mineral Resource estimate completed June 2017
 - *Measured, Indicated and Inferred Resource of 223,111t @ 6.9 g/t Au for 49,268oz contained gold**
- ▶ Mineralisation remains open down-dip
- ▶ First-pass pit optimisations being undertaken to assess potential for cut-backs of historical pit
- ▶ Planning for next drill program completed as part of AGA Exploration JV earn-in
 - *Aim to extend the deposit down-dip and test geophysical anomalies that show continuity along strike*
 - *Potential for Resource extensions and new discoveries*
- ▶ Located on granted a Mining Lease
- ▶ Strategic asset which offers potential synergies with nearby Cascavel Gold Mine



• Refer to Orinoco ASX Announcement – 13 June 2017 for full details

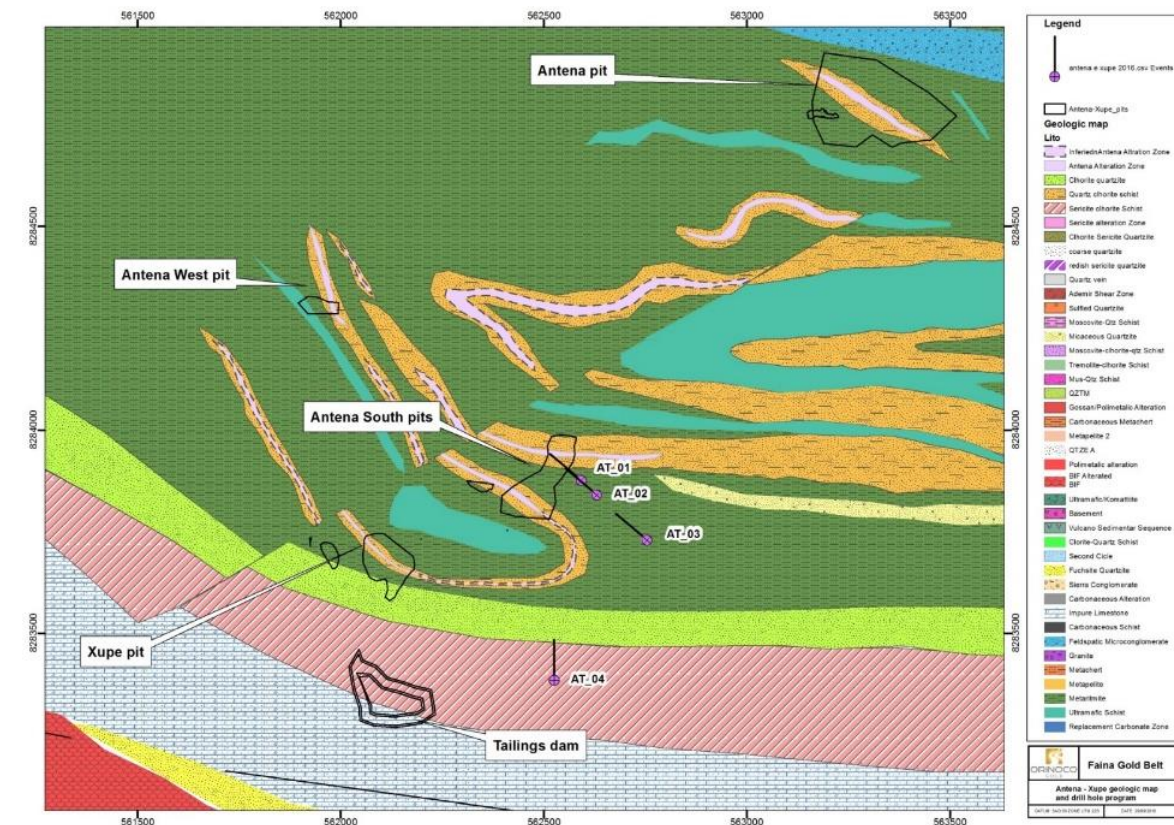


Faina Brownfields Targets – Antena/Xupé

- ▶ Shallow extensions to old pits being followed up:
 - 44m @ 1.48g/t Au (from 11m) including 23m @ 2.4g/t (from 16m) and 6m @ 4.48g/t (from 33m)*
 - located 440m down-plunge from old Xupé pits in eroded anticline
- ▶ Geophysics program planned as part of AGA exploration program
- ▶ Aim to test extension along plunge based on new model of ore structural controls and test positive drill holes completed by previous owner
- ▶ Potential to define high-quality shallow resources and unlock potential for growth down plunge
- ▶ Located just 5km from the Cascavel processing plant and 16km NW of Sertão



Antena Pit



*Historic drilling undertaken and reported by Troy Resources Limited



Cascavel Gold Mine – Overview

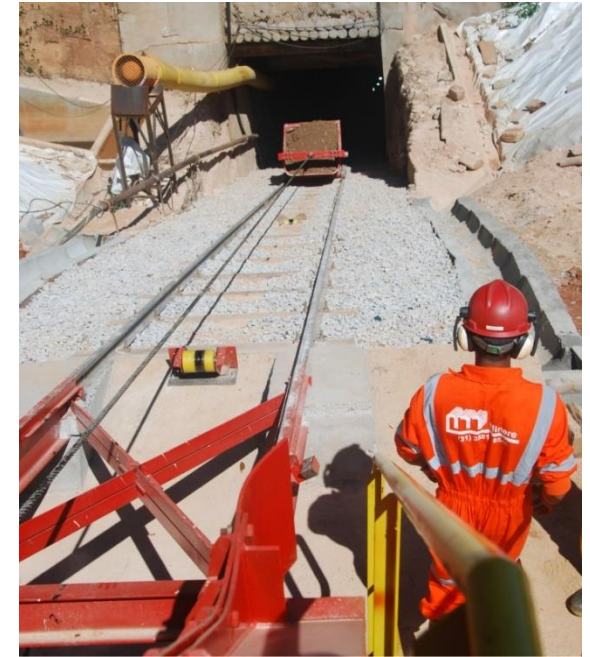
- ▶ Trial mine development initially commenced Q2 2015
- ▶ Cascavel processing plant commenced production Q3 2016 – capable of 90-100ktpa
- ▶ Mine development and processing suspended Q4 2016
- ▶ Operational reviews undertaken post-suspension by external consultants
 - *Mining Plus*
 - *SRK*
- ▶ Mine development re-commenced April 2017
- ▶ 100% OGX ownership secured May 2017 by acquiring 30% interest held by minorities – set to deliver significant economic and strategic benefits including
 - *Simplified ownership*
 - *Access to 100% of free cash-flow*
 - *Greater flexibility in dealing with JV partner AGA*





Cascavel Gold Mine – Operational Enhancements

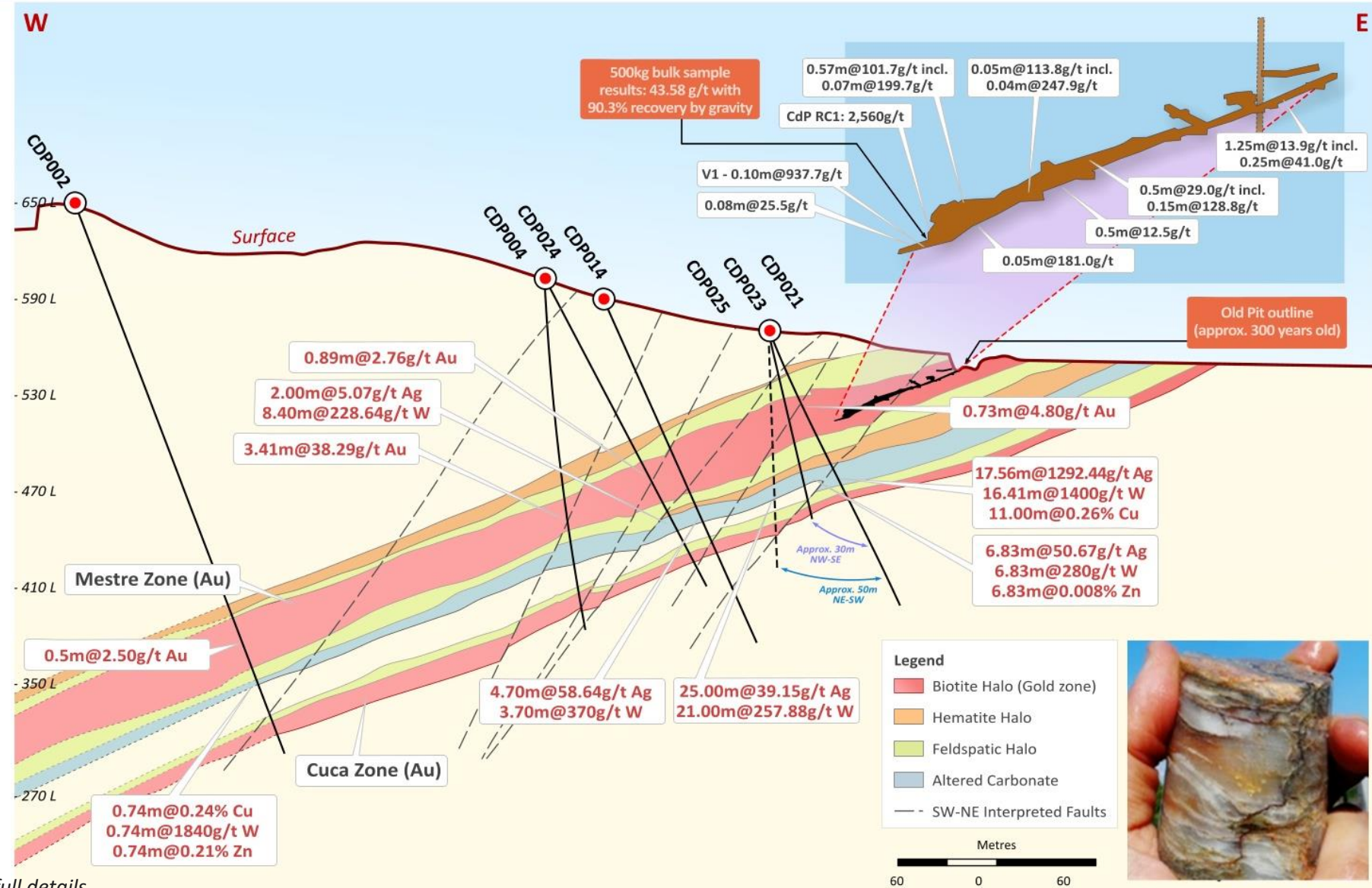
- ▶ Initial trial mining campaign provided important information on the optimal mining and processing strategy
- ▶ Implementation of extensive operational and strategic improvements underway – aimed at increasing mechanisation, reducing dilution and boosting productivity
 - *Targeting maiden JORC Resource for Cascavel mid Q3 2017*
 - *New “drive and slash” mining method planned to reduce dilution and improve production rates*
 - *Low-cost operational improvements being implemented at the processing plant to improve plant recoveries*
- ▶ Targeting restart of the Cascavel processing plant in Q3 2017
- ▶ Processing plant capable of 90-100ktpa – potential to establish as a regional processing hub for nearby gold deposits





Cascavel Gold Mine – Near-Mine Exploration Opportunities

- ▶ Gold mineralization open to all sides
- ▶ New upper and lower gold mineralization identified by drilling
- ▶ Numerous historical “garimpeiro” workings identified close to Cascavel



* Refer to Orinoco ASX Announcement - 21 Nov 2013 for full details

Summary – Key Investment Takeaways



- ▶ Faina Goldfields Project offers exceptional opportunity for large-scale gold discoveries
- ▶ Orinoco controls a greenstone belt with minimal modern exploration
- ▶ Strategic partnership with AngloGold Ashanti provides the springboard and momentum to advance exploration – initial exploration programs imminent
- ▶ Initial focus on brownfields prospects with proven mining history (Sertão, Antena/Xupé)
- ▶ New approach to trial mining at Cascavel opens up the potential for near-term cash-flow
- ▶ New gravity plant at Cascavel a strategic asset with potential to process ores from the surrounding region
- ▶ **Multi-pronged strategy to unlock the value of one of Brazil's last remaining untapped greenstone belts**



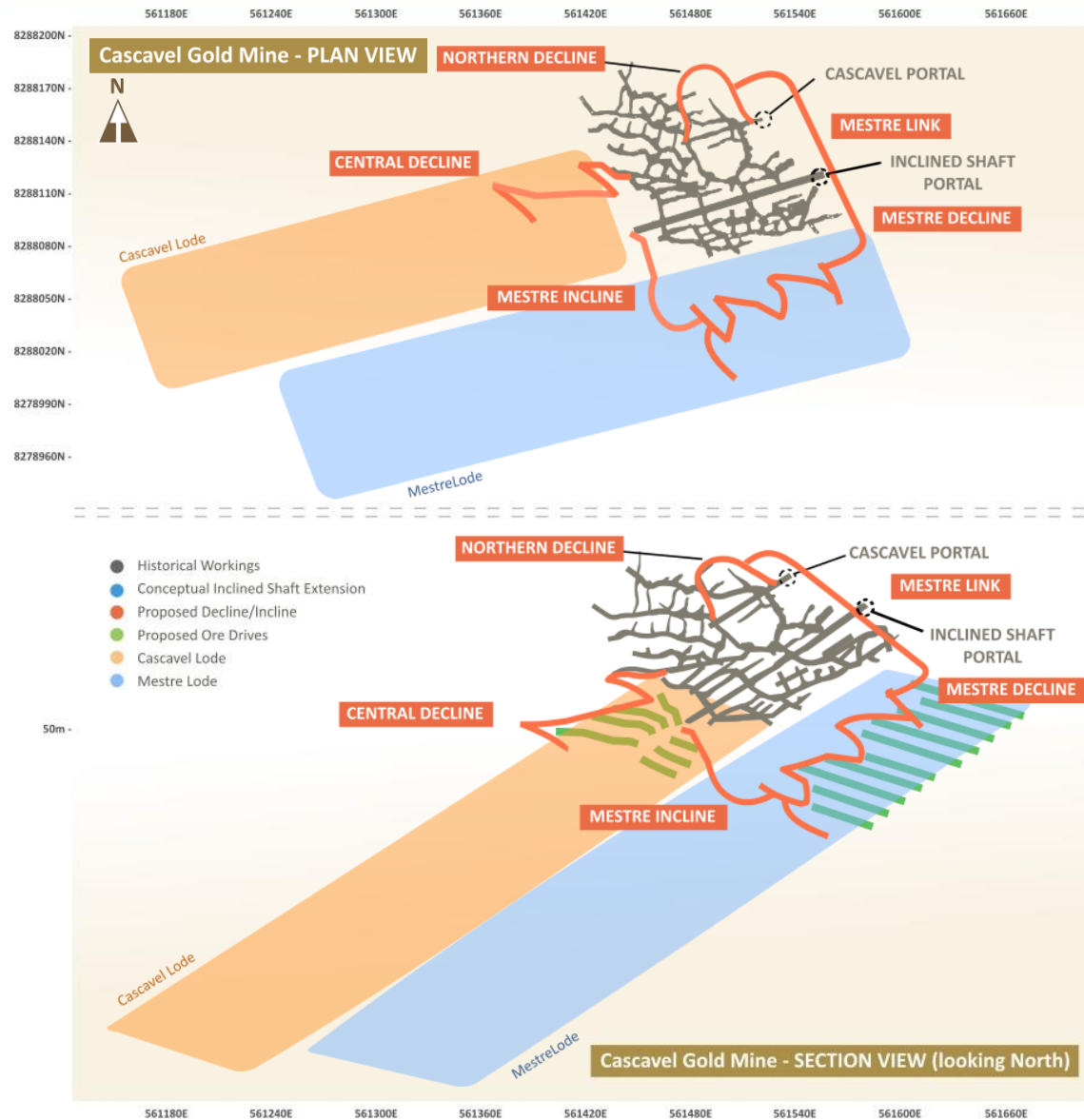
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Faina Goldfields Project, Central Brazil

A strategic partnership to unlock one of Brazil's last untapped greenstone belts



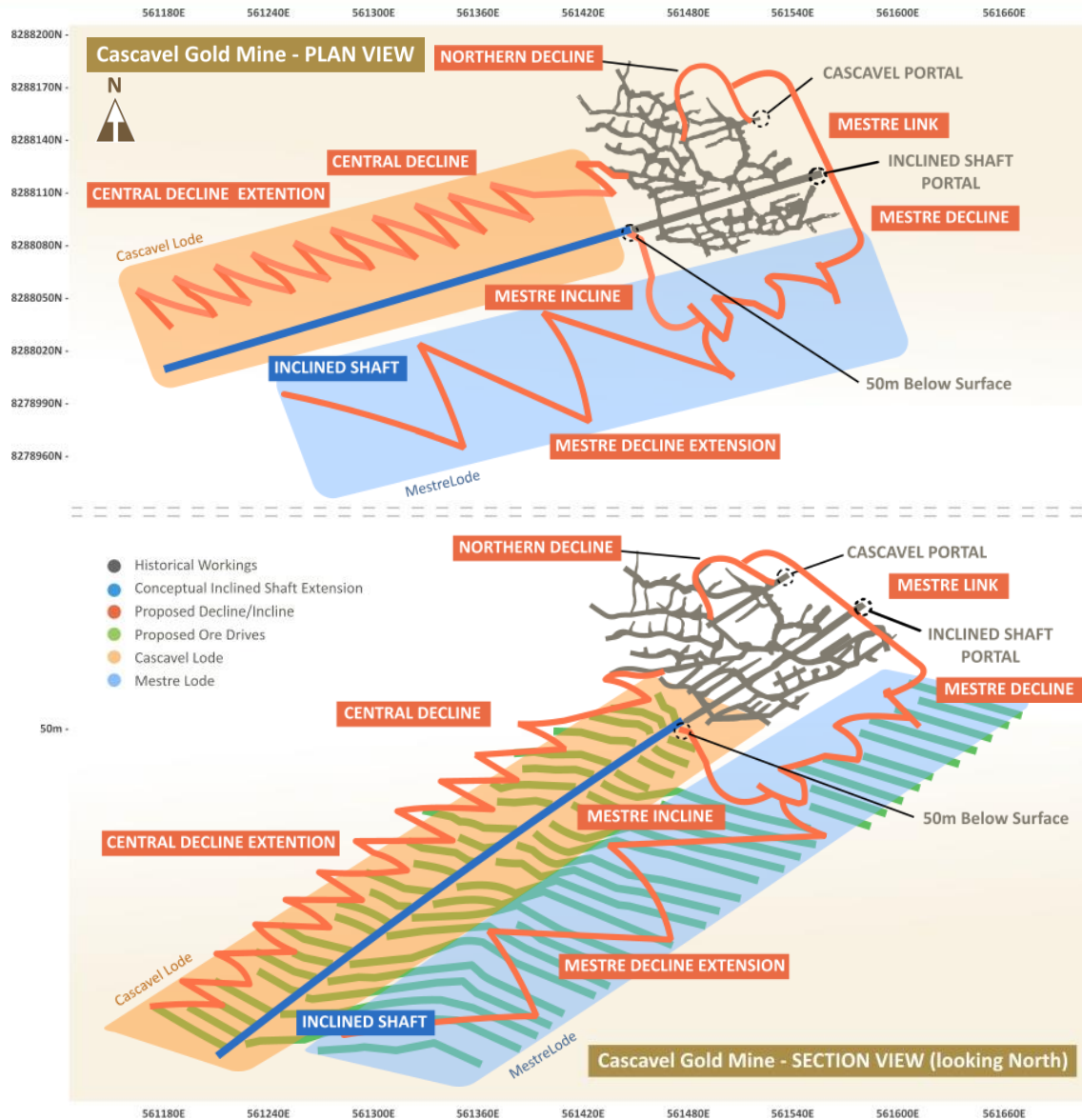
Appendix: Cascavel Gold Mine – New Trial Mine Development (Stage 1)



- ▶ ~800m of development completed last year, with limited mining in Cascavel Lode – excessive dilution, poor productivity and no mining in Mestre Lode
- ▶ Additional trial mine development commenced in April 2017 to provide access to higher grade Mestre Lode
 - *New Northern Decline bypass drive to allow Toro 151 LHD to access the mine via Cascavel Portal*
 - *New Mestre Link to connect Northern and Southern Portions of the mine*
 - *New Mestre Decline and Mestre Incline to provide access to upper portions of high-grade Mestre Lode system*
 - *Central Decline to provide access to central zone of Cascavel lode*

New mining strategy designed to increase productivity, reduce dilution and provide greater diversity of ore sources

Appendix: Cascavel Gold Mine – New Mine Development (Stage 2)



- ▶ When Stage 1 is successful, Orinoco will embark on a longer term mine design encompassing
 - *Develop new Decline for truck haulage*
 - *Central Ramp Decline to establish access to the Cascavel Lode down-dip extension*
 - *Extending the Mestre Decline to establish access to the Mestre Lode down-dip*
 - *Establishing horizontal ore drives for the Central and Mestre lodes using the new mining method*
 - *Extending the inclined shaft down-dip to service the expanded mine*

New mining strategy designed to increase productivity, reduce dilution and provide greater diversity of ore sources



Purchase of small scale LHD – Delivered in July

From This:



≈0.2 m³ bucket

To This:



≈1.5 m³ bucket



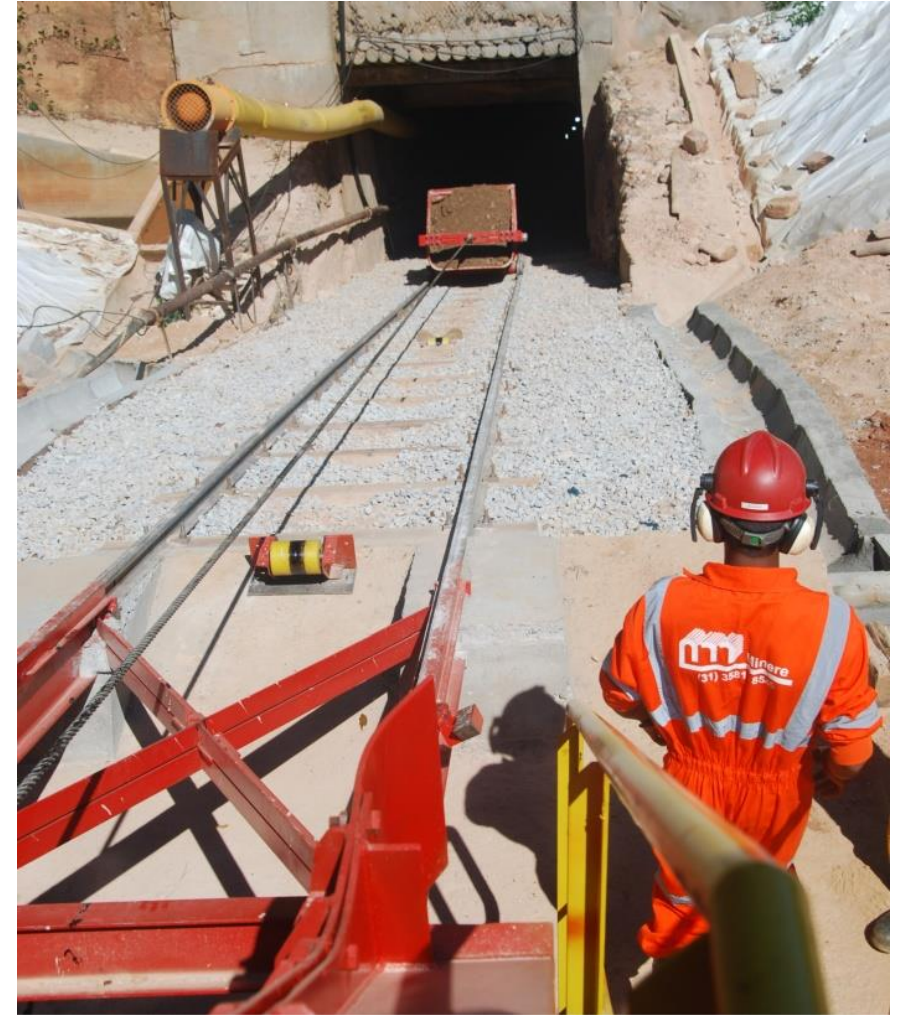


- ▶ Orinoco explosive storage licence secured
- ▶ Installation of magazines complete
- ▶ Alternative better quality explosives and accessory supplier
- ▶ Long Period (LP) equivalent detonator series purchased for development blasting
- ▶ Standardised charging and blasting patterns developed and implemented
- ▶ Purchase of lightweight Australian ANFO loaders





- ▶ Haulage shaft efficiency improved
 - *Hoisting speed increased*
 - *Improved housekeeping standards implemented*
 - *Drive linking north and south sides of mine being developed to negate the need for travelling across the shaft haulage way (production interruption)*
 - *Installation of U/G radio system being investigated*
 - *Installation of camera system at tiphead being investigated*
 - *Increase in skip capacity to be investigated*

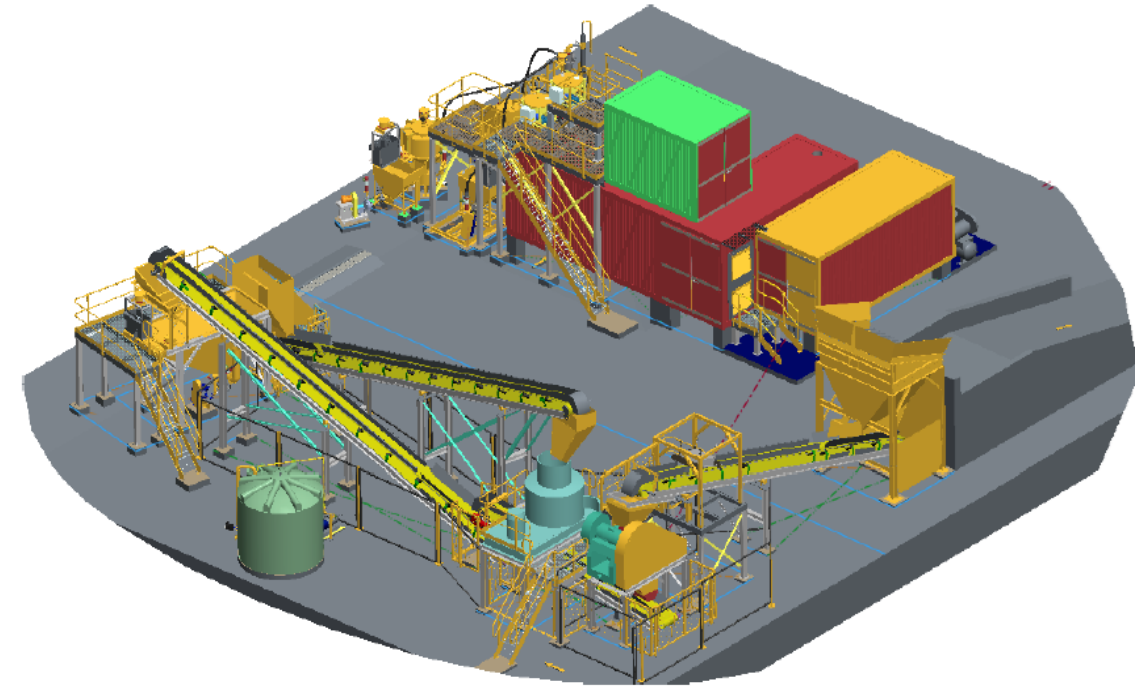




Appendix: Cascavel – Processing Improvements

Particle Size Distribution

- ▶ Both Hazen Research Inc. and Mining Plus metallurgical reports have indicated that gravity gold recoveries can be improved by delivery of smaller particle size distribution (PSD) profile to gravity circuit
- ▶ However, cost-benefit analysis required with respect to increased capital and operating costs that will be incurred in achieving a smaller PSD



Process Flowsheet

- ▶ Mining Plus have proposed five different process flowsheets for further investigation
- ▶ Mining Plus to be engaged to undertake preliminary engineering, cost and financial review of options





- ▶ Low cost capital and operational improvements to be undertaken include
 - *Closing of primarily jaw crusher gap – Nil cost*
 - *Closing of secondary crusher gap – Nil cost*
 - *Smaller aperture panels for screen deck – ~ \$A15,000*
 - *Installation of an Orifice Plate into Inline Pressure Jig (IPJ) to increase hutch pressures – Minimal cost*
 - *Installation of sluice box into Knelson tailings stream – ~\$A5,000*

The aim of the above improvements is to produce an overall smaller PSD and lower tail grade (improved recovery)





On-Site Laboratory

- ▶ Construction completed in June 2017
- ▶ Fit-out due for completion in July 2017
- ▶ Will provide significantly improved and timely turnaround of assays
- ▶ Once completed, Orinoco can apply for a licence to operate (cannot apply earlier)

