



ASX/Media Release – 25 January 2018

Cuca Panel Sampling Commences

Trial mining to begin shortly

- De-watering and remedial work has been completed on the Cuca shaft and underground workings.
- Panel sampling commenced on the 24th January, as scheduled.
- 30 panel samples will be sent to the lab for assays by the 7th of February.
- The methodology is the same as our assays announced on 17th January 2018 entitled *Mestre Assays Show Bonanza Grades up to 265 g/t*.
- Panel samples are 2 metres long continuously taken along the vein of up to 20 kg per sample.
- Trial mining will follow shortly also with a plan to begin commercial mining by April 2018.
- A 2.5t bulk sample was taken in 2014 and announced to the market averaging 27 g/t.
- The panel samples will give us a better idea of the higher grade parts of the deposit.
- So far average processed grade of 29 x 1 tonne samples have returned 38.74 g/t in the neighbouring Mestre, Central and Northern zones that sit 200 metres from Cuca as the crow flies.
- Cuca was historically regarded by the previous operators as the richer source of gold at Cascavel.

Orinoco Gold Limited (ASX: OGX) (**Orinoco** or the **Company**) is pleased to announce that the Cuca Zone rehabilitation is well under way to commence commercial production by April this year. De-watering and remedial work is now complete and panel sampling has commenced to better understand the grade, geology and structure of the high-grade Cuca Zone. Cuca zone was discovered by the Portuguese in the 18th Century, when they developed a 18m dip shaft to access the ore body. It was lately rediscovered and operated by previous owners was always regarded by them as the higher grading part of the Cascavel mine. Cuca is a completely independent gold system that appears to sit 20 metres vertically underneath Cascavel. In between these two systems sits the high-grade silver prospect which remains largely underexplored, as announced 8 January 2018. In 2014, a 2.5 tonne bulk sample was taken and delivered with an average grade of 27 g/t. This compares with our recent 29 bulk samples taken from Mestre, Central and Northern zones that have averaged 38.74 g/t. Whilst there is much work to be done before we reach commercial production in April, we are confident Cuca can form a consistent fourth source of underground feed for the Cascavel plant.

Our Head of Exploration, Marcelo de Carvalho commented 'I spent most of Wednesday underground in Cuca with my team and continue to be excited by its prospectivity for high grade, low cost ounces. It's still too early to determine the strike length of the Cuca reef though the 30 panel sample programme will give us a better idea of its structure and grade. There are several spots with visible gold within the vein in the walls, which makes it even more exciting. In addition, we have learned with Cascavel that those long panels can give us a very good idea on the average grade of our high-grade veins and are very useful on the planning of the mining width and average dilution.

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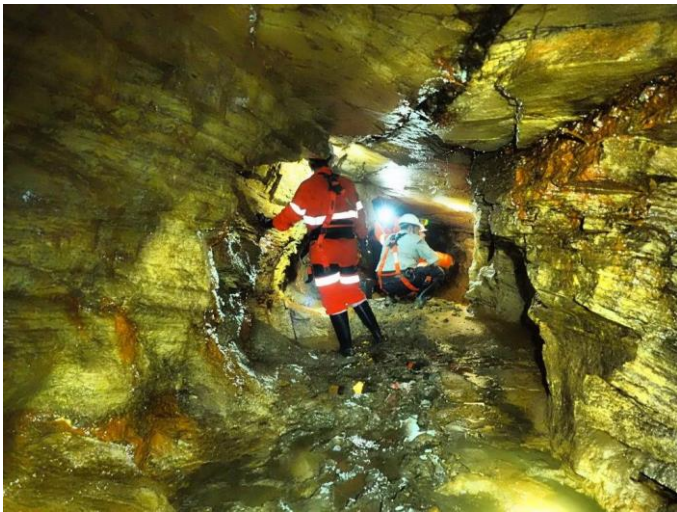
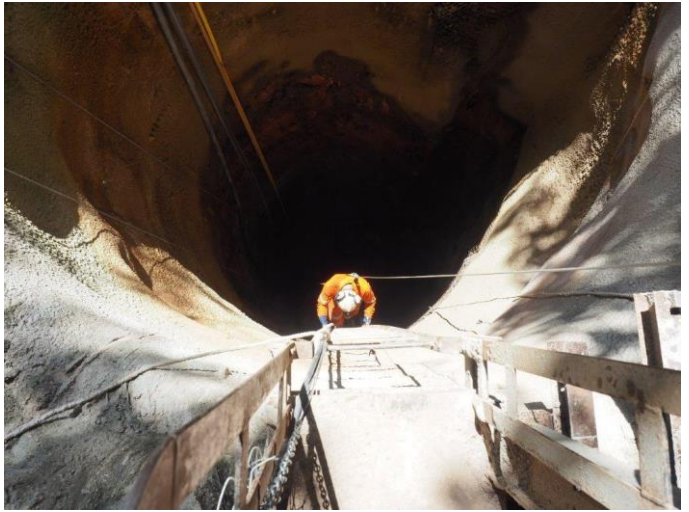
ASX Code

OGX
(Ordinary Shares)
OGXOC & OGXOD
(Listed Options)

Issued Capital

899,184,686 Ordinary Shares
323,192,109 Options

Photos taken on 11th of January 2018



Photos taken on 24th of January 2018



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