



ASX/Media Release – 13 June 2018

Tinteiro rock chip samples grade up to 1.75% cobalt, 0.5% nickel and 0.6% copper

- 54 Rock chip samples at Tinteiro were completed by ALS with 3 cobalt grades of 1.54%, 1.65% and 1.75%.
- Supports previously reported grades of 1.0% cobalt found in the same area next to Cascavel gold mine in 2013 (refer to endnotes 4-9 on page 7 for previous ASX announcement details). Strong readings of Barium >10,000ppm and Magnesium >100,000ppm were reported in all cobalt rich samples.
- Encouraging associated nickel and cobalt mineralisation. Tinteiro is between 1-7kms from Cascavel, 20kms from the Sertão gold mine and immediately adjacent to the Antena-Xupe gold targets which are currently being drilled.
- Previously released rock chip samples of silver, gold, cobalt, copper, nickel, barium and tungsten (refer to endnotes 4-9 on page 7 for previous ASX announcement details). The current ongoing sampling program is achieving results that further reinforce existing geological models that suggest that Tinteiro hosts widespread multi element targets which exist along structural features like fold hinges and cross cutting faults. With cobalt prices 400-500% higher than what they were in 2013, the economic case of further exploration and development on the Tinteiro targets was significantly less than, than the “electric vehicle battery driven” factors of today.
- In May 2013, Orinoco announced the discovery of high-grade silver and base metal mineralisation in the footwall of the Mestre zone grading 17.6m @ 1,263 g/t Ag & 11m @ 0.25% Cu from 101m (refer to endnotes 1-10 on page 7 for previous ASX announcement details). This included 2 metres of silver at 6,680 g/t with 0.92% copper (refer to endnote 1 for previous ASX announcement details). At the time our team felt the silver results represented the margins of a much larger system from Tinteiro; the current thinking has not changed.
- Only 7 holes were drilled at Tinteiro in 2014 at shallow depths (refer to endnote 10 for previous ASX announcement details). A drilling programme will commence in Q3’18 to better understand Tinteiro’s cobalt prospectivity and to also identify potentially significantly thicker silver host rock that sits to the south of Cascavel.
- Independent polymetallic specialist Mr Olavo Caramori Borges will assist the team in designing a drill programme to, amongst other things, best test and delineate the cobalt potential of Tinteiro.
- An update on the gold focussed Antena-Xupe drilling and Eliseo pit sampling will be released shortly.

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ASX Code

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

Issued Capital

1,029,394,098 Ordinary Shares
223,693,227 Listed Options
53,927,846 Unlisted Options
118,000,000 Performance Rights

- **Management is also pleased to announce that the force majeure at Cascavel was officially lifted earlier in the week after fuel was successfully delivered on Saturday, ending an 18-day closure from the national truck drivers' strike. Production and hammer mill processing to resume with updates also to be released as ramp up progresses.**

Orinoco Gold Limited (**OGX** or **Company**) is pleased to announce that a total of 54 rock chip samples at Tinteiro have shown high grade cobalt mineralisation up to 1.75% cobalt, 0.5% nickel and 0.6% copper from Independent laboratory, ALS. The three best assays of 1.54%, 1.65% and 1.75% cobalt were found 1.2km due south of our Cascavel high grade producing gold mine in Area 3 known as Central Tinteiro. Previous drilling was conducted at Areas 1 Tinteiro North and 5 South East Tinteiro but no drilling was done at Area 3 next to Cascavel (refer to endnote 10 for previous ASX announcement details).

An independent study reported in the Brazilian Journal of Geology on December 2017 entitled *Prospectivity Analysis of Gold and Iron Oxide Copper-Gold-(Silver) Mineralisations from the Faina Greenstone Belt, Brazil, using multiple data sets* noted that Central Tinteiro Area 3 and South-east Tinteiro Area 5 appeared to highlight cobalt prospectivity with concentrations above 10,000 ppm in these areas. The new high-grade samples suggest the Company should turn its attention closer to Cascavel in the Central Tinteiro Area 3. Another 50 rock samples will be taken next to Cascavel next week and sent to ALS.

Cobalt, copper, nickel, gold and silver mineralisation is found across the whole 7km strike of Tinteiro, but the best results so far appear to be next to Cascavel gold mine. OGX has engaged an Independent polymetallic specialist Mr Olavo Caramori Borges to join Mr Thiago Vaz Andrade and the Exploration team on site next week to assess next steps at Tinteiro and Cascavel as a potential cobalt and silver target for drilling in Q3'2018.

Managing Director Jeremy Gray commented, *"The mineralisation around the Cascavel mine continues to surprise us. Reported gold panel samples of 300 g/t at Mestre and Cuca^{13,14}, reported silver mineralisation of 2 metres grading 6,680 g/t¹ and now cobalt rock chip samples grading up to 1.75% bearing copper and nickel illustrates the prospectivity of Cascavel and neighbouring Tinteiro. With only 7 drill holes totalling 221 metres done at Tinteiro in 2014¹⁰ when cobalt prices were a fraction of where they are today it is time to consider a much more meaningful drill programme in Q3'18 in conjunction with the ramp up of our gold production."*

Tinteiro a world class Exploration Target

Whilst Orinoco's primary focus is gold production at Cascavel and exploration for gold at Cascavel, Antena, Sertão and Eliseo, the ongoing evidence of high grade cobalt, copper, nickel, gold and silver rock chip samples at Tinteiro suggests the need for a separate drill programme. The surprising outcomes from this sample set is that the best cobalt grades are 1.2km due south of our Cascavel gold and silver mine.

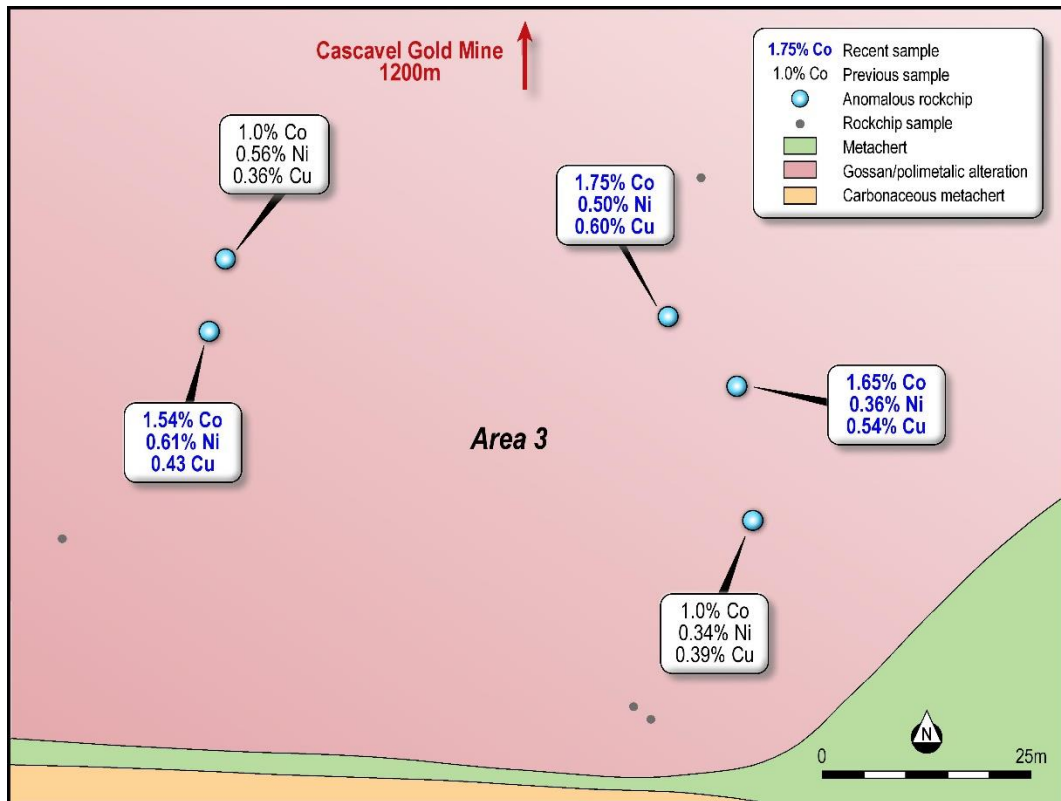


Figure 1: High grade cobalt samples near Cascavel gold mine compliment the earlier samples reported in 214 (refer to endnotes 4-9 for previous ASX announcement details).

The ends of Tinteiro at Area 1 and 5 were drilled as part of a 7-hole shallow programme in 2014¹⁰, but it seems the better target could be Area 3. We have asked polymetallic specialist Mr Olavo Caramori Borges to spend time with the team at Tinteiro and Eliseo next week to consider the best drilling campaign for Q3'18.



Photo 1: Sample 20768 grading 1.75% cobalt, 0.6% copper and 0.5% nickel

Tinteiro is also home to previously released rock chip samples of 4,234 g/t silver and 23.9 g/t of gold (refer to endnotes 4-9 for previous ASX announcement details). Figure 1 illustrates that Tinteiro is as much a silver and gold target as it is a cobalt, copper and nickel anomaly. For this sample set, 7 rock chips grading > 1 g/t gold were also reported with the best reading being 3.69 g/t. But the real highlight are the cobalt grades around Area 3.

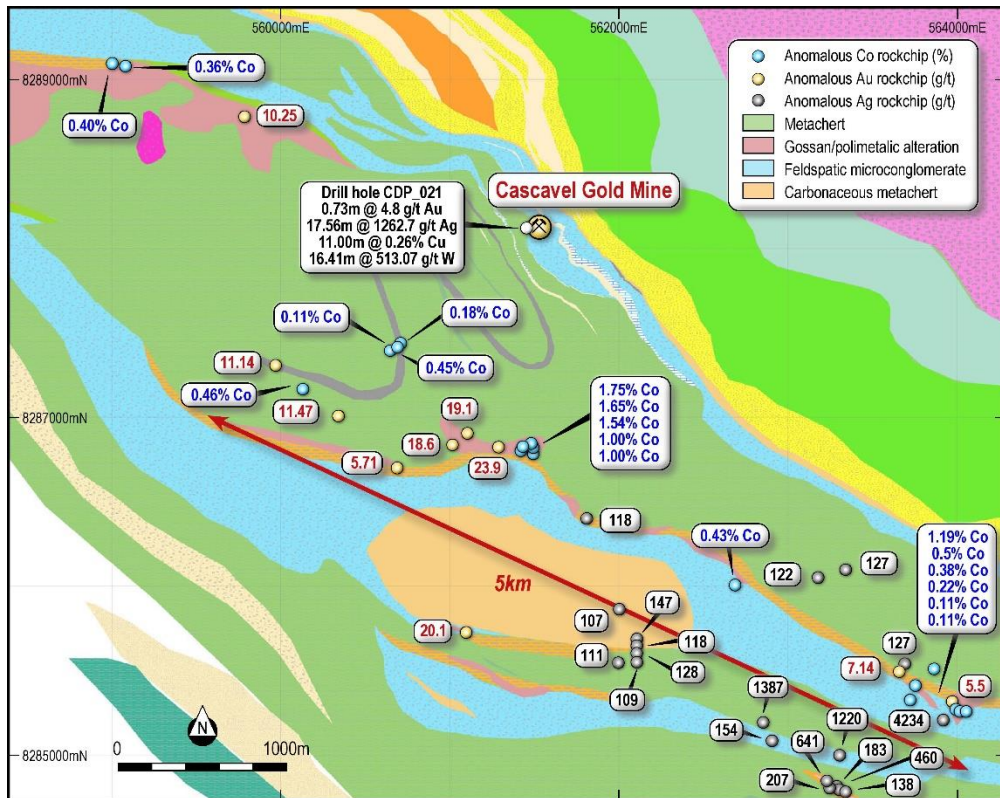


Figure 2: Geological map and all the samples collected since 2013. Areas numbered 3 and 5 are shown in more detail below (refer to endnotes 4-9 for previous ASX announcement details).

Whilst rock chip sampling is an important tool to determine if we have evidence of cobalt mineralisation, the true test will still come once we commence a drilling campaign in Q3'18. Drilling at Tinteiro was last conducted by Orinoco and announced on 30 September 2014 over 7 holes to a depth of between 25 to 35 metres¹⁰. At the time the programme was limited in its focus but cobalt mineralisation of up to 5 metres was reported near surface grading up to 0.279% cobalt at TIN001 and TIN001A¹⁰. No further drilling has been conducted since and the success of this 54-rock chip sampling programme gives us confidence to restart drilling once Mr Olavo Caramori Borges and the team have completed their review. The recent 54 rock chip programme took samples from Area 3 and 5 from gossans, breccias, carbonaceous metacherts and the other associated rocks. The best grades were found in Area 3, but some encouraging results also came from Area 5 as illustrated below.

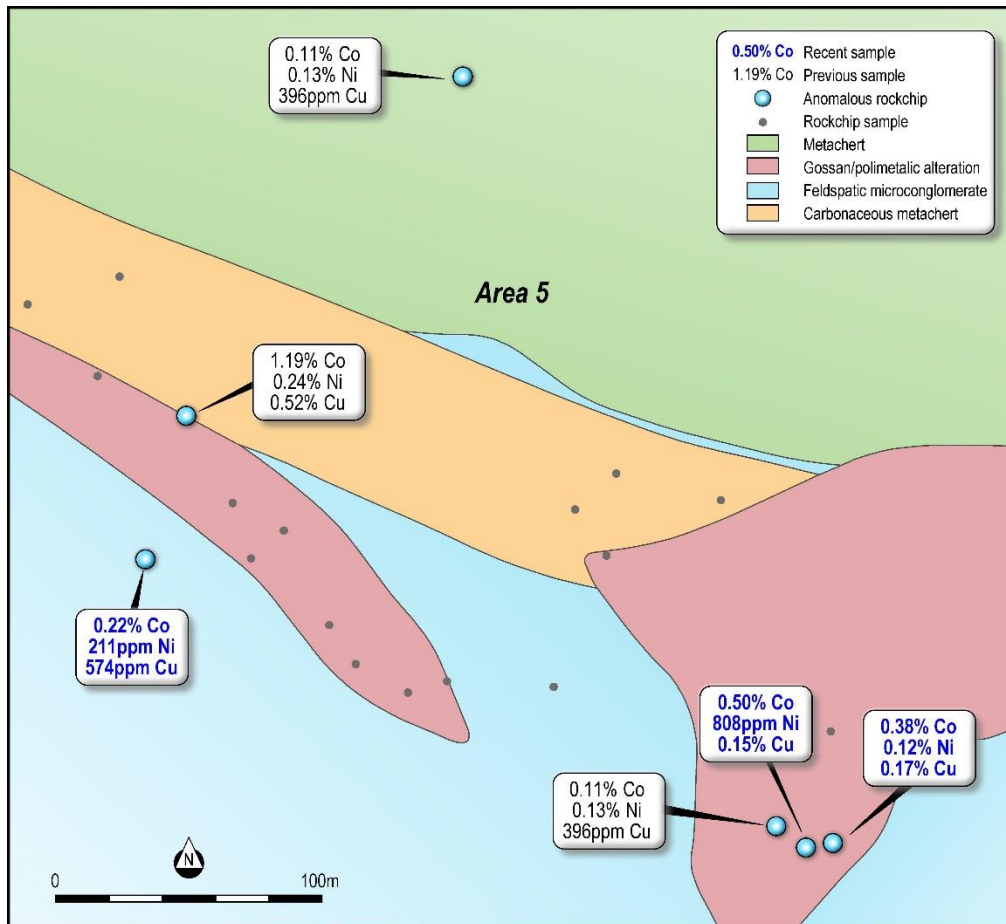


Figure 3: Area 5 in detail, illustrates that grades of cobalt appear to be lower than Area 3 which is next to Cascavel Gold mine (refer to endnotes 4-9 for previous ASX announcement details).

In May 2013 (refer to endnotes 1-10 for previous ASX announcement details), Orinoco announced the discovery of high-grade silver and base metal mineralisation in the footwall of the Mestre zone and over the hanging wall of the Cuca zone gold lode at Cascavel. This drilling programme was Cascavel focused and at the time Tinteiro was still just a prospect that had not been drilled. The significant silver and base metals assays announced previously from drilling around the Cascavel area included:

- CDP_021 : 17.6m @ 1,263 g/t Ag & 11m @ 0.25% Cu from 101m (including 2 metres @ 6,680 g/t Ag & @ 0.915% Cu)
- CDP_025 : 25.0m @ 39.2 g/t Ag, including 3m @ 97.2 g/t Ag from 114m
- CDP_031 : 4.4m @ 760.3 g/t Ag, including 1.05m @ 2,510 g/t Ag from 157m
- CDP_014 : 4.7m @ 58.6 g/t Ag, including 0.85m @ 236 g/t Ag from 162m

On 8 January 2018¹¹ in our announcement to ASX entitled *17.56m @ 1,292 g/t silver supports targeting more high-grade zones along the Cascavel Dolomite layer*, the Company highlighted the potential for high grade silver deposits to the south of Cascavel. These silver intersections appear to be on the edge of a much larger polymetallic system that we know as Tinteiro.

To now find 1.75% cobalt rock chip samples some 1.2 kilometres from these intersections appears unusual but exciting also. Mapping in the Cascavel mine has shown that the high-grade silver and base metal mineralisation is related to the intersection of a series of north-east trending faults and a dolomitic unit in the footwall of the main Cascavel gold structure. The key now is to find the igneous source that feeds those faults and creates these high-grade silver and gold shoots that we know as Cascavel.

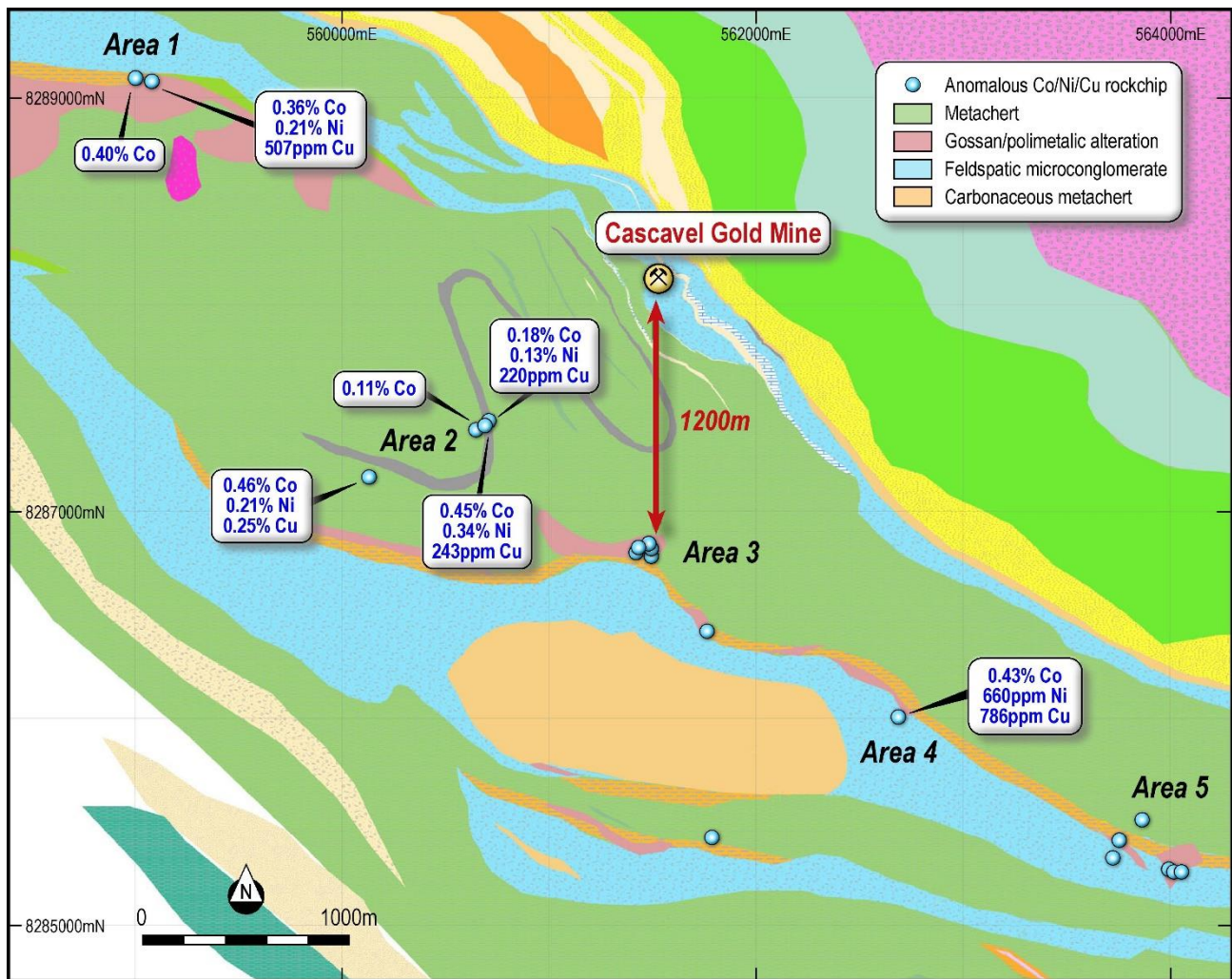


Figure 4: Tinteiro Areas of Sampling – Areas 3 and 5 appear the best so far for cobalt mineralisation (refer to endnotes 4-9 for previous ASX announcement details)

The in-house theory that has evolved over the last 5 years is that the north-west trending structures offset and therefore post-date the main gold bearing structure, indicating that these are two separate mineralising events potentially separated by millions of years. The rock chip sampling in 2013, 2014 (refer to endnotes 4-9 for previous ASX announcement details) and today appears to indicate the presence of a large Iron Oxide Copper Gold (IOCG) system that is potentially rich in cobalt, nickel, copper as well as gold and silver (plus Iron, Barium, Tungsten).

Background

Tinteiro is located at the top of the first sedimentary cycle of the greenstone sequence and is dominated by chemically deposited sedimentary rocks intercalated with quartzite and chlorite schist. Notable is the presence of gossans in the central portion of the target.

An association of quartzite and metapelite intercalated by a chemical sedimentary sequence dominates the package of rocks. Ferruginous quartzite, BIF and carbonaceous schist dominates the chemical sedimentary sequence. The gossans surface occurs associated with the chemical package and is highlighted on the topography by a sloping hill. In addition, a layer of ultramafic rocks, composed by talc schist is also observed. There is the presence of hematite rich breccias in several points inside the target. Those breccias are related to late E-W or NE-SW faults that cut the rocks of the greenstone belt.

The gossanic surface occurs apparently associated with a regional fold hinge. It occurs as blocks and outcrops on the top of the main hill on the target. It occurs on the contact between the BIFs and ferruginous quartzite with the

meta-pelites and is apparently controlled by one of the late faults. The blocks and outcrops are composed particularly by massive ferruginous non-magnetic gossans, brecciated gossans with quartz and disseminated gossans.

Between 2013 and 2014, 567 chip samples were collected along the trend, where several anomalies of Au, Ag, Cu, Co, Ni and W were identified, associated with the gossans and breccias. Several samples returned grades up to 1.2% of cobalt, 0.39% of copper, 0.56% of nickel, 23.9 g/t gold and 4,234 g/t silver (refer to endnotes 4-9 for previous ASX announcement details). The current ongoing sampling program is achieving results that further reinforce existing geological models that suggest that Tinteiro hosts widespread multi element targets which exist along structural features like fold hinges and crosscutting faults.

Summary

Management is excited about the prospects of Cascavel and Tinteiro and the potential for a much larger mining footprint than currently exists today. Drilling is the only true test of the potential and that is a major focus for the group as part of the A\$3 million exploration budget we announced on 23 March 2018¹² after our successful share placement. Whilst the production ramp of Cascavel continues, exploration of our exciting tenement package is long overdue and cobalt results like those announced today are a good example of that.

Previous ASX Releases referred to in this release

1. *Thick High-Grade Silver Discovered at Cascavel* – 8 May 2013
2. *Review Confirms Cascavel is a Major High-Grade Polymetallic Discovery* - 20 May 2013
3. *Assays Confirm Extensive Polymetallic Mineral System* – 11 July 2013
4. *Further High-Grade Gold and Silver Intercepts in Brazil* - 28 October 2013
5. *September 2013 Quarterly Activities Report* – 31 October 2013
6. *December 2013 Quarterly Activities Report* – 31 January 2014
7. *Orinoco Expands Tinteiro IOCG Project with New Discoveries* - 25 February 2014
8. *Faina Goldfields Project Advancing Rapidly* – 30 April 2014
9. *Orinoco to Drill Test Significant New Tinteiro IOCG Targets* - 30 May 2014
10. *New Drilling and Discoveries Highlight Scale of Tinteiro Polymetallic Project* - 30 September 2014
11. *OGX to follow up previous high-grade exploration results* - 8 January 2018
12. *Orinoco Raises \$12.1 million in successful share placement* - 23 March 2018
13. *Cuca's 2nd batch of panel samples average 48.3 g/t – Bonanza grades up 300 g/t* – 27 March 2018
14. *88 new Mestre Panel samples grade up to 300 g/t* - 27 April 2018

Chip Sampling Results

Tables 1 shows the 54 sample results returned from the independent laboratory, ALS Minerals:

SAMPLE	X	Y	Z	Au_ppm	Ag_ppm	Ba_ppm	Cu_ppm	Ni_ppm	Co_ppm
20641	563762	8285399	672	0.12	0.8	200	71	276	331
20642	563758	8285380	674	0.02	0.5	1010	102	136	369
20643	563768	8285340	668	0.02	2.2	7990	574	211	2090
20644	563817	8285410	684	0.01	0.5	130	2	1	5
20645	563871	8285443	691	0.05	0.5	80	27	629	171
20646	563748	8285408	677	0.38	0.5	330	119	105	186
20647	564017	8285136	673	0.01	0.5	180	60	690	71
20648	564019	8285138	674	0.01	0.5	140	53	287	95

20649	563967	8285148	660	0.01	0.5	100	92	639	69
20650	564029	8285231	651	0.01	2.2	1420	1770	1225	3770
20751	564020	8285230	650	0.07	0.5	300	86	166	194
20752	563752	8285096	670	0.01	0.5	100	43	328	31
20753	563711	8285091	670	0.04	0.5	190	67	345	62
20754	563689	8285093	673	0.02	0.5	170	50	92	82
20755	563745	8285542	687	0.15	1.1	310	70	127	266
20756	561439	8286823	683	0.01	1.2	7180	4360	6120	15400
20757	561249	8286822	640	0.95	0.7	640	751	311	32
20758	561221	8286815	641	0.23	0.5	460	558	68	37
20759	561211	8286814	642	0.67	1.3	330	110	250	22
20760	561211	8286804	641	3.69	1.9	350	998	326	31
20761	561479	8286766	684	0.05	0.5	250	14	24	12
20762	561485	8286769	683	0.01	0.5	100	18	19	5
20763	561460	8286647	689	0.01	0.5	610	105	110	12
20764	561503	8286817	692	0.03	2.8	10000	5480	3690	16500
20765	561511	8286839	394	0.88	0.8	100	149	126	26
20766	561507	8286853	698	0.7	4.6	510	70	94	15
20767	561502	8286831	683	1.52	0.9	120	88	123	9
20768	561494	8286825	690	0.02	0.5	10000	5990	5040	17500
20769	561493	8286776	691	0.01	0.5	280	23	35	33
20770	561542	8286647	667	0.02	0.5	460	87	209	113
20771	558170	8288392	572	0.43	0.5	60	170	102	17
20772	558166	8288421	576	1.21	0.5	30	35	48	7
20773	559185	8288401	574	1.49	0.5	60	78	40	6
20774	559185	8288401	574	2.23	0.5	50	179	52	6
20775	559185	8288401	574	1.54	0.5	30	139	43	5
20776	558111	8288245	575	0.01	0.5	320	8	21	5
20777	558090	8288205	573	0.01	0.5	480	15	7	5
20778	557918	8289838	609	0.01	0.5	480	97	230	125
20779	559048	8289100	690	0.02	0.5	360	67	98	9
20780	559050	8289090	689	0.56	0.5	120	64	70	8
20781	563766	8285538	600	0.14	0.5	380	51	43	208
20782	563750	8285540	601	0.02	1	2570	242	171	697
20783	564020	8285230	630	0.02	5.9	10000	1500	808	5260
20784	563740	8286400	670	0.04	0.5	220	45	65	426
20785	563960	8285148	660	0.08	0.5	760	277	324	714

20786	564021	8285400	620	0.24	0.5	30	28	73	10
20787	561792	8285422	610	0.01	0.5	260	10	27	6
20788	561790	8286400	621	0.8	0.5	170	94	139	5
20789	561250	8286822	630	0.05	0.5	1090	156	50	25
20790	561252	8286820	631	0.61	0.5	230	44	61	5
20791	564000	8285226	691	0.02	2.2	3110	624	422	935
20792	564001	8285226	691	0.03	0.5	330	66	178	28
20793	564001	8285227	691	0.01	0.5	20	262	419	94
20794	564021	8285245	690	0.01	0.5	190	20	157	12

Table 1: Results from the May 2018 campaign.

-ENDS-

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Competent Person Statement:

The information in this announcement that relates to Exploration Results and geology is based on information compiled by Thiago Vaz Andrade who is a member of the Australasian Institute of Mining and Metallurgy. Thiago Vaz Andrade is an employee of Orinoco Gold Limited and has sufficient experience, which is relevant to the style of mineralization 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. Mr Thiago Vaz Andrade consents to the inclusion in this announcement of the matters based on the information in the form and context in which it appears.

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 gold 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 and resolve logistical issues associated with mining. 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.

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
<i>Sampling techniques</i>	<ul style="list-style-type: none"> Rock chip sampling has been conducted on site following pre-determined selective rock types and structural features; Samples are collected from in-situ outcrops, chipped with a geo pic and bagged in double plastic bags with code numbers. Each sample weights close to 2 Kg. All field data (e.g. rock type description, features, coordinates) and sampling code are stored in the database following appropriate QA/QC procedures; During 2014, Orinoco Gold has undertaken 7 diamond drill holes in the Tinteiro area, totalling 221.39 metres; Diamond drill cores were sampled based on the geological boundaries and selected by a geologist. Samples from the drill core are sawn in half with a diamond core saw and sampled every 0.5m in the ore zone. The same half of the core is sent to the laboratory and the other remains in the box. Sampling places are marked on the core tray with the sample number. The core trays are also marked with the blanks and standards samples and all core is photographed. All data is stored in the data base in accordance with QA/QC procedures; and The QAQC results confirm the reliability of OBM sampling and assaying with sufficient confidence for the estimates. 	
<i>Drilling techniques</i>	<ul style="list-style-type: none"> Drilling has been conducted by Servitec LTDA exclusively using diamond drilling up to the present stage. Drill rigs are locally-built equipment (MACSonda 320) and are hydraulic assisted. Drilling starts with HQ up to the limit of the equipment or where the rock type permits and then downsized to NQ. Polymer filling is used when necessary. Drilling inclination is up to 60°; All four drill holes were undertaken with axial-orientation to assist in determining the real-space orientation of any planar or linear fabric in the drill cores; and The structural survey of lines and planes on the drill holes is done through the core-angle method. This method consists in identify the α and β angles of structural plane. The α angle is the angle between the axis of drill hole and the structural plane that is being measured, the β angle is the angle between the inflection point of structural plane and the line of the drill hole orientation. The α angle is give the merge and the β angle the dip of structural plane. To do line measurements it is necessary to measure the delta angle (δ), which is the angle between the line contained in the plane and the line of the orientation of the hole. 	

Criteria	JORC Code explanation	Commentary
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> Recovery is guaranteed by the contractor to be not less than 90% in the ore zones and is recorded every meter of advance with metal plate markings on the core tray boxes with drilling reports delivered daily; An Orinoco technician checks the numbers and measures the interval recorded on the drilling reports for data reconciliation as soon as the boxes are in the core shed. 	
<i>Logging</i>	<ul style="list-style-type: none"> All rock 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 database; The core samples are geologically logged in an appropriate level of detail for mineral resources, mining studies and metallurgical studies where the main lithology and kind of alteration is described and the alteration minerals, veins, fractures, faults quantified; All drill cores are photographed; All intersections are logged, with lengths varying between 0.5 and 1 meter or limited to the presence of geological boundaries in ore zones; and Main Hydrothermal Alteration minerals are logged quantitatively in the logging spreadsheet. 	
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> Rock chip samples are sent to the lab without drying or splitting; Drill cores are sawn in half with a diamond core saw and half of the core is sent to the laboratory; The drill core boxes are marked meter by meter, according to the recovery of each interval. A geologist subsequently marks all lithological contacts and possible ore zones in the boxes; In the laboratory, all samples are dried, crushed until 90% < 2 mm (10 mesh), divided into 1 kg lots, and afterwards crushed to 95% < 106 microns (150 mesh). 	
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> The rock chip samples are analysed using: Gold results are determined using fire assay with atomic absorption; ICP-AES is used to determine multi-element results; Core samples are analysed using the screen fire assay technique. This procedure involves screening a large pulverized sample (commonly 1 kg) at 75 microns. The entire oversize (including the disposable screen) is fire assayed as this contains the 'coarse' gold and a duplicate determination is made on the 'minus' 75 microns fraction. A calculation can then be made to determine the total weight of gold in the sample. This procedure is equivalent to assaying a large sample to extinction and averaging the results; The QAQC protocol is: - <i>Standards</i>: insertion of 1 known standards in each 30 samples approximately. If less than 10% of samples are outside of the expected mean + 2x Std. Dev, the results are validated. If less than 10% of the samples report results 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>: 1 blank insertion in each 20 samples approximately. If less than 5% are above 5x the detection limit of the Lab, the results are validated. If more 	

Criteria	JORC Code explanation	Commentary
	<p>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.</p>	
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> • All samples information is stored in an appropriately protected Microsoft Access database; • The assay data provided by the laboratory after the analysis is uploaded firstly to a master table in Excel format where any discrepancies in the sample IDs are verified, as well as the geological logs, and then both are transferred to the Access database; • The electronic documentation (logs, assay certificates, drilling recovery, down-the-hole survey and protocols) is stored in the server at the exploration office; • The physical documentation (logs, assay certificates, drilling recovery and protocols) is stored at the exploration office; and • The data entry is not being undertaken in the most appropriate way yet, but changes in the matrix of the Access database and in the data entry protocol are programmed for July 2018. 	
<i>Location of data points</i>	<ul style="list-style-type: none"> • The rock chip samples are surveyed by the sampler with a GPS; • The drill hole collars and the panel vertices were surveyed using a Total Station surveyed by a qualified land surveyor; • The topography crew uses surveyed base stations to guarantee the quality of their surveying; and • The grid system used is UTM South American 1969 - Zone 22 S. 	
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> • The rock chip sampling is not regularly distributed; • The drilling spacing is not regular and was planned to test geological field information and geophysical anomalies; • Most part of the analysed samples was taken with 1 meter spacing and in the mineralized zone with 0.5m spacing; • The drill hole information is not sufficient to classify resources; and • See figure 1 in body of report. 	
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> • The rock chip sampling follows the carbonaceous metachert and its contacts; • The drilling data orientation is not regular and depending on the drill hole orientation it is possible to see different kinds of structures; and • The drilling orientations provide unbiased sampling of the mineralization. 	
<i>Sample security</i>	<ul style="list-style-type: none"> • Drill cores are stored in well-identified plastic core boxes and are stacked in piles in the core shed of site; • The samples are stored in plastic sample bags, stored in a dedicated secure facility on site prior to transport to the lab. Mineralized samples 	

Criteria	JORC Code explanation	Commentary
	<p>are delivered directly to the assay lab by company staff; and</p> <ul style="list-style-type: none"> All laboratory pulps are stored in the storage facility onsite in boxes supplied by the labs, stacked in dry places. 	
<i>Audits or reviews</i>	<ul style="list-style-type: none"> 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	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> • The Faina Goldfield project is 100% owned by Orinoco do Brasil Mineração Ltda (OBM), which in turn is 100% owned by Orinoco Gold Ltd; • The Sertão and Antena mining leases are owned 100% by Orinoco; • The key Tinteiro tenements are granted exploration leases. 	
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> • Exploration for oxide gold deposits was well developed within the belt during the last 20 years, in different cycles and by different companies. A reasonable amount of surface exploration was carried out. Soil, stream sediments and chip sampling (for gold) are relatively 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 targeting at surface oxide deposits. 	
<i>Geology</i>	<ul style="list-style-type: none"> • 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 styles are varied on the belt. Most part of the gold mineralisation can be classified as Orogenic, mainly hosted in chemical and volcanoclastic sedimentary units. The following models can be considered, according to the available data: 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 potentially 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>	<ul style="list-style-type: none"> • All relevant data relating to the drill holes is reported in this announcement. 	

Criteria	JORC Code explanation	Commentary
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> Details regarding this information were not historically reported by previous project owners for the results reported in this announcement. 	
<i>Relationship between mineralization widths and intercept lengths</i>	<ul style="list-style-type: none"> Reported rock chips are single point, selective samples of outcropping lithologies. 	
<i>Diagrams</i>	<ul style="list-style-type: none"> Diagrams relating to the results discussed in this announcement are attached to the current announcement. 	
<i>Balanced reporting</i>	<ul style="list-style-type: none"> This announcement is a comprehensive report of data currently available to the Company. 	
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> Any other substantive exploration data were made for this announcement. 	
<i>Further work</i>	<ul style="list-style-type: none"> The company is currently considering the most appropriate exploration strategy for Tinteiro. 	