



Second Quarter 2018 Activities Report

HIGHLIGHTS

- The truckers' strike seriously hindered mine development and production during the quarter leading to a three-week force majeure.
- Flooding of Level 5 and 6 Mestre due to a strike affected power surge also restricted access to high grade ore.
- Reliance on processing low grade stockpiles as a result of strike and flooding.
- Continued focus on cost cutting and appointment of key operational management on schedule.
- Development into intermediate zone between Cascavel and Mestre zones a key focus since operations resumed back to normal.
- Ongoing full review of historical exploration data to prioritise some 20+ exploration targets on our greenstone belt.
- Management will host a 4-day investor trip on 6-10th of August to Cascavel, Tinteiro, Sertão, Antena, Eliseo, Nena, Estrella and Santa Rita.
- Post quarter-end, during Friday 27th and Monday 30th July 2018, Cascavel produced 100-110 ounces of gold doré and gold in concentrate.

KEY OBJECTIVES FOR SEPTEMBER 2018 QUARTER

- Focus on mining the much thicker Intermediate zone in conjunction with Mestre and Cascavel high grade areas.
- To achieve a significant increase in production for August.
- Complete purchase and delivery of a third Sandvik Toro in the quarter to allow for 2 Toros to run continuously underground.
- Complete two individual 10 tonne samples of Intermediate zone ore and tailings (from our stockpile) at a third-party mill with a CIL in August to compare recoveries with the Cascavel circuit (without CIL).
- Decide on timing of installation of Hammer Mill 4 on completion of this test to determine if recoveries will be higher with a CIL circuit installed also.
- Announce results from the recently completed 13-hole Antena drilling programme and update the resource model.
- Complete the recently started 12-hole phase one drilling programme at Sertão.

- Lodge all permits needed for the environmental licence and operating licence for Sertão.
- Complete full review of next high priority potential drill targets called Nena, Estrella and Santa Rita.

EXECUTIVE SUMMARY

Orinoco Gold Limited (ASX: OGX) (**Orinoco** or the **Company**) had an extremely trying second quarter as it embarked on its 'Back to Basics' strategy to turnaround Orinoco's fortunes.

Continual cost cutting was a key focus for management. Further senior management and staffing changes were made during the quarter thus further cutting costs.

Optimising our asset portfolio and accelerating growth played a key part of the quarter. The months of May and June should have been key turning points for the Company however, as with all industries in Brazil, Cascavel suffered heavily from the nation-wide truckers' strike during the quarter which resulted in a delay in accessing and processing the higher-grade ores from Mestre levels five and six.

Hammer Mill 3 has since been put into commercial production and will be reflected in the next quarterly results, as we have begun to mill higher grade ores.

The arrival of the new Brazilian-manufactured mini excavator and other equipment has improved underground performance. Levels 5 and 6 Mestre, and the Intermediate zone are showing exciting promise.

Exploration remains a key dual focus for the group with near-term priorities at Sertão, Antena, Tinteiro, Eliseo, Nena, Estrella and Santa Rita. This includes considering the potential re-opening of the Antena and Sertão open pits next year.

Drilling in this quarter and planned for next quarter will help better understand the scope of a restart programme. When Troy Resources shut Antena and Sertão in 2007 the gold price was around R\$1,400/oz compared to today's price of R\$4,500/oz. Phase one of our diamond drilling campaign 1,436.38m at Antenna Xupe was successfully completed and has taken the total drilled by Orinoco to 2,068.12m.

The new drilling program at Sertão has also commenced (ASX announcement on 25 July 2018 entitled **Drilling Commences at Sertão Following Data Review**). The Company has advanced the task of licensing an area obtained from Troy Resources-Sertão, in anticipation of continued favourable exploration results.

During the truckers' strike, all mine and recovery plant maintenance was completed, and several essential modifications were made to the gravity plant. The onsite laboratory is performing above expectations.

Further, senior personnel changes at the mine were made at the end of the quarter, and we have managed to secure three of Brazil's most sought-after professionals to assist with our 'Back to Basics' program and turn the mine into a professional operation. These changes are already returning benefits as the mine is now advancing at an accelerated rate and high-grade ore is currently being processed.

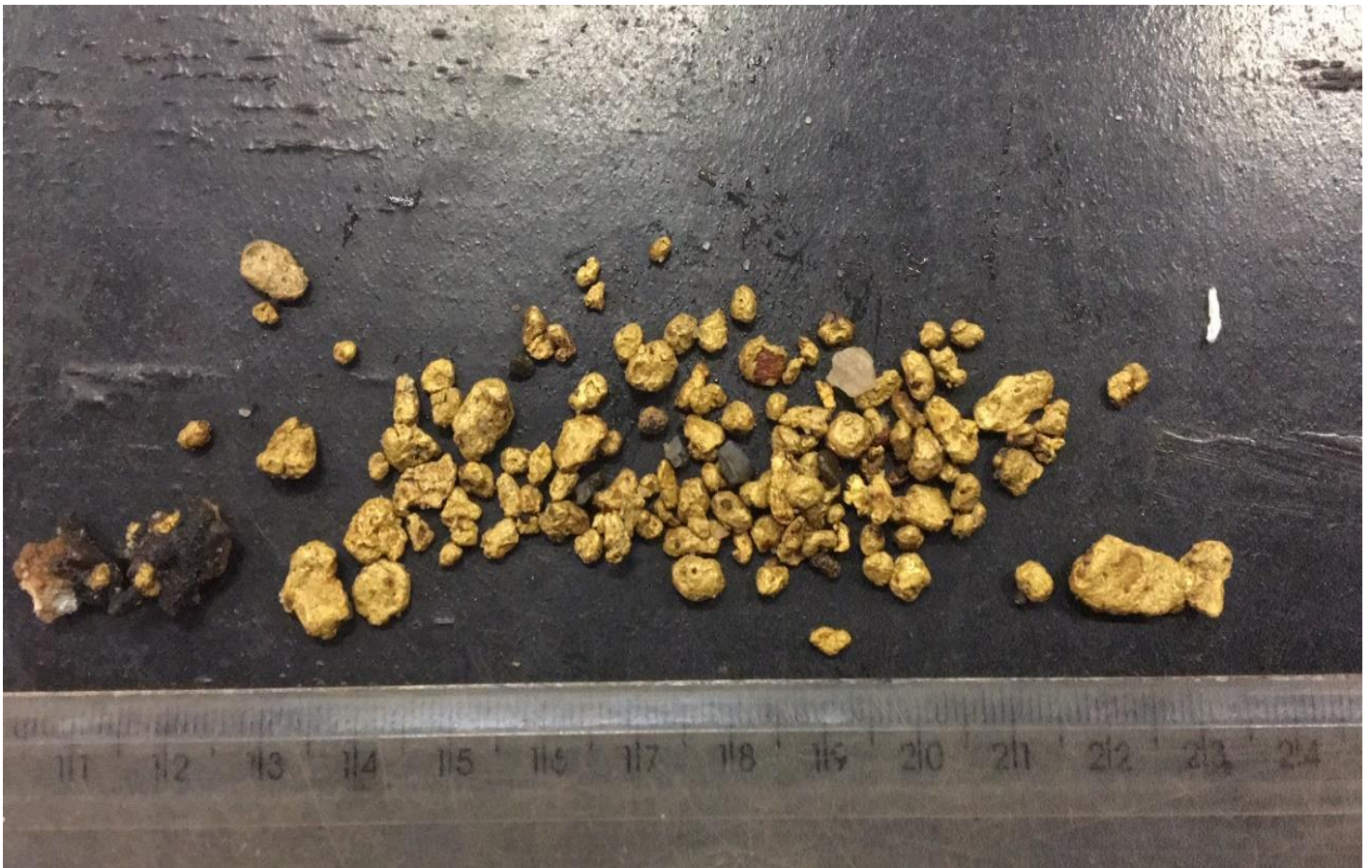
HEALTH AND SAFETY

During the quarter the health and safety team continued with continual training of employees and continued with the exceptionally high standards. Unfortunately, there were two registered injuries; one lost time injury (LTI) through a cut finger and one incident where a small rock fell and bruised a worker's leg.

We continue to provide excellent training for all employees and are proud of our working ethics.

CASCAVEL GOLD MINE, Brazil (Orinoco: 100%)

- Total Development for the quarter was 315m
- Total Ore mined 3,781 tonnes.
- Total Ore processed through the gravity plant 5,150 tonnes.
- Reliance on existing low-grade stockpile due to strike and flooding.
- Average plant throughput 22.77tph.
- Hammer mill 3 in production.
- New mini excavator purchased and delivered
- New Bobcat delivered
- Permanent powder magazine construction completed.
- During the quarter 219.53 ounces were produced.

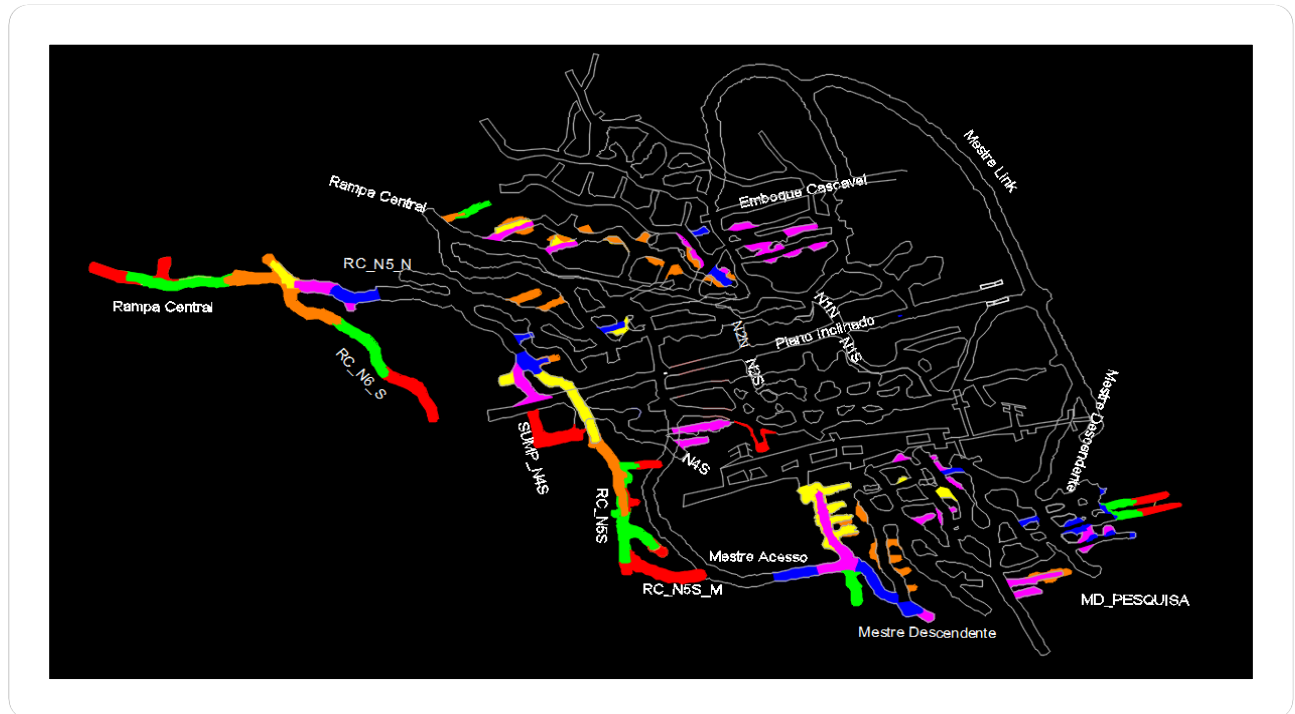


Gold nuggets recovered from the processing plant.

Cascavel Gold Mine 2018 Development Summary					
Type		Q1	Q2	Q3	Q4
Decline Shaft Development	m	-	-	-	-
Decline Development	m	72	50	-	-
Lateral Development	m	274	265	-	-
Incline Development	m	-	-	-	-
Total Development	m	347	315	-	-

Stopes	Ton	487.5	878.3	-	-
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The truckers' strike seriously hindered mine development; a shortage of diesel and non-delivery of spare parts were the main contributing factors. During this period the main underground tasks concentrated on pumping and remedial works. Considering this, the mine made exceptional progress with its development advances. (See ASX announcements dated 28 May 2018 *Impact of Nationwide Brazilian Transport Strike* and 7 June 2018 *Brazil Truck Drivers' Strike Update*).



Advance for the year 2018

Mine Development

Development areas for the quarter included:

- **Central Decline N5S,**
- **Central Decline N6S,**
- **Mestre level 5 North and South,**
- **Mestre Decline,**
- **Mestre Decline Level 6, and**
- **Cascavel and Mestre slot raises and Stopes.**

A total decline and lateral advance of 315m was achieved for the June quarter. Development was hindered by a large inflow of water during the truckers' strike. A new pumping station has been developed and constructed and will be commissioned in mid-August.

Planning has been completed for the extension of the decline shaft; this is anticipated to commence mid-August 2018 and will allow faster haulage of ore to the surface for milling.

The Company employed a consultant geotechnical engineer for an appraisal of work carried out and also for the confirmation of pillar recovery in the Mestre zone. A clean bill of health was given, and the high grade pillar recovery has commenced.

As part of our restructuring we changed our geotechnical personnel and welcome Luisa Barbosa Pereira, a geotechnical specialist to our team. All visible fault structures have been mapped and digitized.

Short and medium mine planning is currently underway and being conducted by our new mine planning engineer Israel Oliveira. Israel is highly qualified professional and comes with outstanding references from both Brazilian and international companies.

Previously designed stopes are considered non-viable as they returned less ore and require excessive development. New stopes have been designed between levels at 26m centers which is the maximum possible with the known plunge.

Shortly after Israel's appointment, Marcelo Lima also joined our team as our senior underground coordinator. Marcelo has more than 30 years of experience and is regarded as one of the best underground professionals in Brazil. He has already made a significant input to our operations.

The current drill hole information at Cascavel indicates that the veins continue 510m down-plunge for confirmation of this, an infill drilling program consisting of twelve holes has been designed to fill the empty spaces in our model. This program is scheduled to commence in calendar Q4 2018.

Process Plant

The Company took the initiative to stop processing ore and economize on diesel and wear parts during the trucker's strike when priorities were given to mine dewatering. All necessary plant maintenance was completed during the period.

Various low-cost modifications have been made to the Gekko gravity plant including the removal of six gold traps. The name plate capacity of the Gekko plant is 14 tonnes per hour – by minor modifications this has been increased to an average of 18 tonnes per hour. This gives us the ability (material dependant) to process up to 43 tonnes per hour when the hammer mills and Gekko plant are running concurrently.

The plant processed a total of 5,150 tonnes during the quarter, mainly low-grade stockpiles.

It was previously reported that the Company would install Hammer Mill 4. With the modifications made to the Gekko plant we have decided to delay the installation for the interim period to better understand the recoveries of the tailings when treated with cyanide (see below).

Owing to an amount of gold bearing sulphides in the ore from the lower Mestre zones we are conducting further analysis of the ores and concentrates to confirm the optimum extraction. This will include a 10-tonne trial of our Intermediate ore with an external mill and CIL circuit to compare recoveries (see below).

A new QA/QC process has been implemented for plant performance and recoveries. Furthermore, new plant sampling techniques have been implemented.

Hammer mills 1, 2 and 3 are all performing extremely well and hammer mill 3 has been put into commercial production.

The site laboratory is performing above expectations and the number of internal control samples has increased two-fold. Further bottles are to be purchased during Q3 which will give the ability to increase the number of samples processed and analysed to 90 per day. QA/QC methods have been created as have data analysis definitions and AAS detection limits.

Near Term

After a very frustrating 2nd quarter, our focus at Cascavel is achieving a steady run rate of high grade tonnes through all four mills on a consistent basis for August and the remainder of the quarter.

With mining at the Intermediate zone underway, we now have 3 sources of high grade ore being Mestre, Cascavel and Intermediate. The thickness of the Intermediate zone of 1.5m to 1.8m, height of 8m and width of 15m, means this zone has the potential to be an important source of high grade ounces near term. It is the first time that Orinoco as a company will commercially mine this area which has reported panel sample grades of up to 2,560 g/t from a previous management report on 25 October 2012 entitled ***Broad Alteration Zones Intersected at Brazilian Gold Project.***

The Intermediate zone appears to be open down dip, but drilling is required to determine its potential mine life. Securing a third Toro will also help our underground mining crews run with 2 Toros consistently over a 24-hour, 3 shift cycle. Up until now, we have only had one Toro running underground and that has also been subject to stoppages and ongoing repairs. An additional Toro to choose from should improve availability.

As we enter the high Intermediate grade zone, we want to be sure that our mills are capturing most of the gold given its high-grade nature.

As part of our 'Back to Basics' approach we will send 10 tonnes of Intermediate ore to a nearby 3rd party mill and CIL plant this month. Another 10 tonnes of our high-grade tailings which we reported on 1 February 2018 titled ***Orinoco Confirms Outstanding Grades of Gold in Tailings*** averaging 9.27 g/t will also be sent in a separate batch.

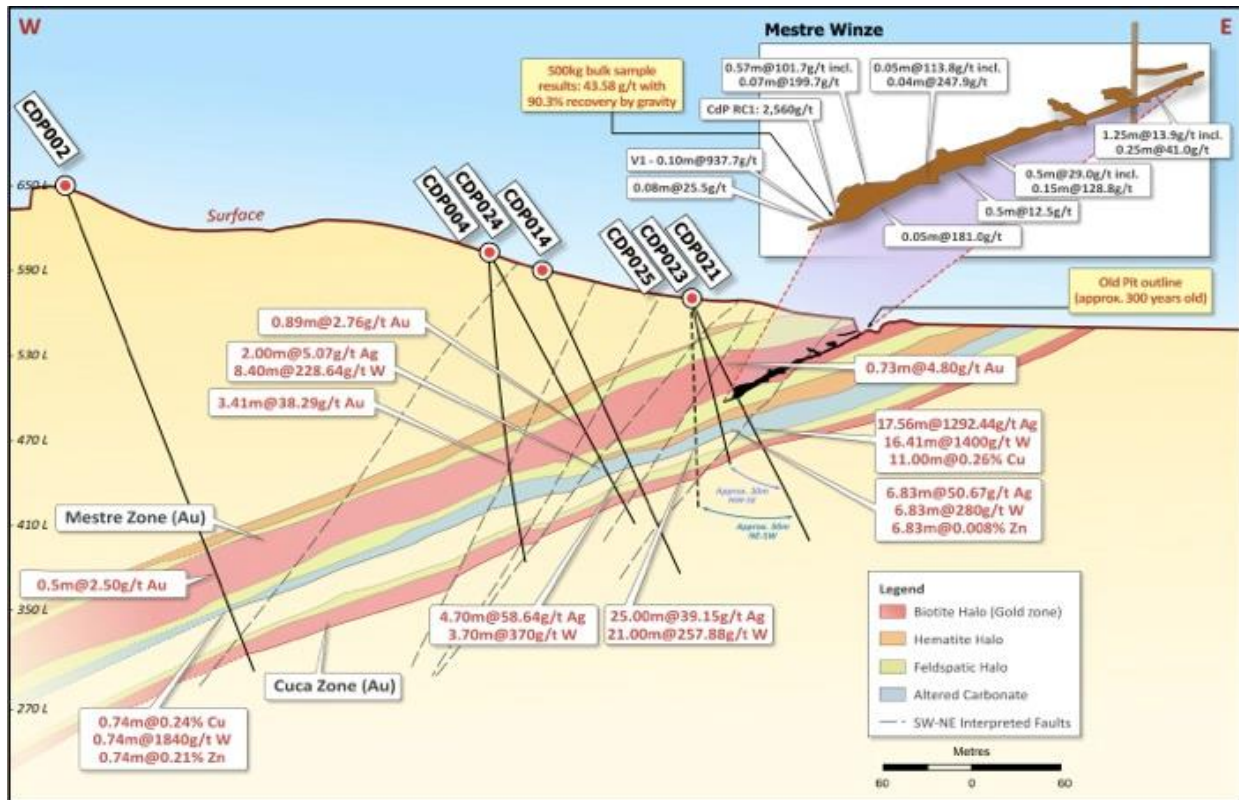
After 2 years of assay results and trial and error, we want to compare recoveries from the Cascavel circuit (without a CIL) with recoveries from a mill with a CIL circuit. In hindsight it's a test that should probably have been carried out two years ago.

As our COO Richard Crew notes in the latest video ([link](#)), as we go deeper our ores appear to have sulphides and finer gold issues. In theory, our recovered grades could be higher through a CIL circuit, which would make sense given the consistently high panel samples we have reported this year that use cyanide in their testing at ALS laboratory. One reassuring feature to note from the report on the 25th of October 2012, is that previous management did run a 500 kg bulk sample of the intermediate zone grading 43.58 gt with recoveries of 90.3% from gravity, just near where we are currently mining.

Nevertheless, if the results are higher from an external mill with a CIL than our current mill configuration without a CIL, then that will be good news because it will show we are getting closer to showing the industry that Cascavel is one of the highest grading gold mines amongst its peers.

We are currently in the process of lodging our environmental licences at Sertão that would permit a CIL circuit to be installed there for minimal capex. That is the logical place, as cyanide was previously used by Troy Resources when they ran Sertão with recoveries up to 97%. Previous management had always maintained that Cascavel is oxide ore and would only need gravity. The results from a third-party mill will tell us either way.

This is why we have delayed installation of Hammer Mill 4, because regardless of how well it may re-treat oxide tailings, it would unlikely recover fine gold or sulphide tailings. The tailings stockpile could be higher grade than we currently understand, but we won't know until we carry out this comparison. Over 99% of gold mines in the world use cyanide in their back end, so it would not be a surprise us if we may also need to. Whatever the tests deliver, we are confident our current mill configuration will show a much higher performance in August compared to the last two quarters monthly run rate. It should also not hamper our milestone production targets of 1,000, 1,500 and 2,000 ounces per month, but will certainly give us a better understanding of the true grade of Cascavel and how much has been sent to the tailings. For Friday 27th and Monday 30th July 2018 the mills produced 100-110 ounces of gold doré and gold in concentrate which is a positive breakthrough.



Geology

As part of our cost cutting and change in Brazilian management, a decision was taken to close the exploration camp with all activities being centralized and controlled from the Cascavel mine site. During the period, we contracted a highly experienced senior exploration geologist who has extensive experience and compliments our current team.

The continuation of the 'Back to Basics' strategy has seen the start of a review of all historic production and exploration data. The aim of this review is to prioritise some 20+ exploration targets that sit across our entire greenstone belt and define which ones deserve greatest attention near term.

The scope for major gold discoveries appears encouraging and the regional exploration work carried out by former owners SML (Troy Resources NL 70%) in 2001 and 2007 was extensive with 22,360m of RC drilling (495 holes), 39,705m of RAB (1,025 holes), 4,160m of percussion drilling (217 holes), 105m of AC drilling (7 holes) and 6,178m of DDH drilling (162 holes). With an average drilling depth of less than 39m, SML generally only assessed high priority targets to shallow depths with a focus on open pitable targets. Prior to 2001, exploration completed by WMC was generally focused on Sertão and the Antena Cluster and included 16,180m of DDH (118 holes) and 2,000m of RC (56 holes) for an average drilling depth of 105m.

Our Exploration team has commenced this full review while completing the stage 1 drilling program of 13 holes at Antena- Xupe which will be reported to the market as soon as the results are received from ALS. So far four

holes have been reported on 1 May 2018 entitled ***Diamond Drilling Results 21.7 m @ 4.49 g/t at Antena-Xupe.*** The current exploration program at Antena suggests that high grade gold mineralisation remains both in the pits and down dip from the previously mined areas with decent thickness and widths.

We are also awaiting results from Tinteiro for a second batch of rock chip samples after reporting on 13 June 2018 ***Tinteiro Rock Chip Samples Grade up to 1.75% cobalt 0.5% nickel and 0.6% copper.***

As part of this review, the Company conducted a detailed study of the Sertão Prospect which has an existing JORC Mineral Resource estimate of 223,111 tonnes at 6.9g/t for 49,268 ounces of contained gold. As a result of this work, an IP anomaly consistent with existing ground geochemistry has been identified directly to the west of the Sertão Stage 4 and Stage 5 open cut pits.

Sertão Stages 1-4 and 5 was mined by Troy Resources between 2002-2006 and produced 256,000 ounces (189,500 ounces Stages 1-4 and 54,200 ounces in Stage 5) at an average grade of 25 g/t.

The Sertão Stage 4 and Stage 5 orebodies were 65m and 25m wide respectively and were intensely mineralised and structurally controlled along the shallow sections previously mined by Troy. Our exploration team are of the view that the previous attempts by OGX in 2015 and 2016 with the STO001 to STO023 drilling campaign, failed to conclusively define the continuation of the mineralisation along strike due to drill spacing in excess of 80m, however, a review of the data gained from this campaign does successfully define sections of continuation of the ore shoots with drill holes STO004, STO005, STO006, and STO022.

Further analysis of the geochemical data from all existing drill holes in the area directly to the west of Stage 4 and Stage 5 pits, including STO001, STO002, STO007, STO008, STO009, STO010 and STO011 indicates zones of intense alteration which is interpreted to identify the extremities of the mineralised ore shoots. These results were reported on 28 January 2016 entitled ***Completion of Orinoco's Maiden Sertão Drilling Campaign.***

Analysing the data gathered from the 2015 campaign with historic data from SML, Troy, WMC and the SRT001 (Yamana) drilling together with the existing induced polarisation survey of the project provides very strong support for the theory of continuation of the intense mineralisation along a structurally controlled fluid pathway to the west and north. Our exploration team view the findings of this modelling to indicate potential significant extensions of the Stage 4 and Stage 5 orebodies.

Three additional high priority targets, Nena, Estrella and Santa Rita have also been identified in this systematic ongoing review so far. The significance of these three targets were not previously understood by the Company as the exploration at the time wasn't completed by Troy / SML as they were explored just before Troy shifted owing to a shift in focus from this region to their Andorinhas Project.

The Company looks forward to updating the market more on the historical results and potential of these targets in the future.



Pit 5 at Sertão



Two samples taken from Cascavel Level 3 south

ASX Announcements made during 2nd Quarter 2018

25/07/18 *Drilling commences at Sertão following data review*
16/07/18 *Geological Modelling of Cascavel Mineralisation*
28/06/18 *Issue of Additional Placement Securities*
13/06/18 *OGX – Tinteiro Rock Chip Samples Grade up to 1.75% Cobalt*
07/06/18 *Brazil Truck Drivers' Strike Update*
31/05/18 *Results of Annual General Meeting 31 May 2018*
28/05/18 *Impact of Nationwide Brazilian Transport Strike*
21/05/18 *Investor Presentation - 121 Mining Conference, May 2018*
01/05/18 *Diamond Drilling Results 21.7m @ 4.49 g/t at Antena-Xupe*
30/04/18 *Quarterly Activities Report - March 2018*
27/04/18 *88 new Mestre Panel samples grade up to 300 g/t*
27/04/18 *Notice of Annual General Meeting May 2018_Proxy Form*
18/04/18 *Update on Hammer Mill 3 Commissioning*
13/04/18 *Issue of Securities*
06/04/18 *Allotment of Placement Securities & Appendix 3B*

CORPORATE

Capital Raising

As at the date of the previous quarterly, \$2.1m remained outstanding from the \$12.1m capital raising announced in March. A further \$500k was received during the quarter with 4,166,667 shares and 1,388,889 OGXOD listed options issued as a result. \$1.6m remains outstanding from the placement at quarter end.

Annual General Meeting

The Annual General Meeting of shareholders was held on 31 May 2018, with all resolutions passed on a show of hands.

Capital Structure

At the end of the reporting period the Company had:

- 1,033,560,765 Fully Paid Ordinary Shares on issue;
- 225,082,116 OGXOD listed Options exercisable at \$0.11 on or before 31 January 2020; and
- 57,177,846 unlisted options exercisable at various dates and prices.

Chairman Joe Pinto commented 'The second quarter of 2018 was the continuation of the transition of the group to a sustainable and profitable mining operation. We focussed on the turnaround of Cascavel but also undertook some exploration activity to future proof the sustainable Brazilian cash flows. Progress was slower than I would have liked due to the strike however I am pleased with the progress for Cascavel but more importantly with the exploration efforts and the significant results achieved so far. Cutting costs of operations and exploration has been the key focus during the quarter and I am confident that costs are now down to a level that more reflect an operation of our size. Key management changes have occurred on site and additional more appropriately qualified personnel have been engaged to move the Cascavel and exploration efforts forward.'

-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.

The information in this release that relates to the Exploration Target has been compiled by Mr. Richard Buerger (BSc.). Mr Buerger is a full-time employee of Mining Plus Pty Ltd and has acted as independent consultant on the Exploration Target estimation. Mr. Buerger is a Member of the Australian Institute of Geologists and has sufficient experience with the style of mineralisation, and deposit type under consideration and to the activities undertaken to qualify as Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Resources (The JORC Code). Mr. Buerger consents to the inclusion in this report of the contained technical information relating to the Exploration Target estimation 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.

APPENDIX – TENEMENT LIST

Processo	Project	Type of Tenement	Location	Held at end of Quarter	Acquired during the quarter	Disposed of during the quarter
860167/2007	CASCAVEL	Mine Concession Application	Faina - Brazil	100%	-	-
861501/2014		Exploration Permit	Faina - Brazil	70%	-	-
861586/2009		Exploration Permit	Faina - Brazil	100%	-	-
860035/2017	REGIONAL	Exploration Permit	Faina - Brazil	85%	-	-
860036/2017		Exploration Permit	Faina - Brazil	85%	-	-
860043/2017		Exploration Permit	Faina - Brazil	85%	-	-
860044/2017		Exploration Permit	Faina - Brazil	85%	-	-
860045/2017		Exploration Permit	Faina - Brazil	85%	-	-
860051/2012		Exploration Permit	Faina - Brazil	70%	-	-
860073/2018		Exploration Permit	Faina - Brazil	-	85%	-
860074/2018		Application Claim	Faina - Brazil	-	85%	-
860185/2012		Exploration Permit	Faina - Brazil	85%	-	-
860213/2018		Application Claim	Faina - Brazil	-	100%	-
860255/2017		Application Claim	Faina - Brazil	85%	-	-
860404/2013		Exploration Permit	Faina - Brazil	100%	-	-
860436/2010		Exploration Permit	Faina - Brazil	-	-	85%
860570/2016		Exploration Permit	Faina - Brazil	85%	-	-
860571/2016		Exploration Permit	Faina - Brazil	75%	-	-
860582/2016		Exploration Permit	Faina - Brazil	85%	-	-
860583/2016		Exploration Permit	Faina - Brazil	85%	-	-
860603/2017		Application Claim	Faina - Brazil	-	-	85%
860604/2017		Application Claim	Faina - Brazil	-	-	80%
860605/2017		Application Claim	Faina - Brazil	-	-	85%
860649/2017		Application Claim	Faina - Brazil	-	-	85%
860683/2016		Exploration Permit	Faina - Brazil	80%	-	-
860684/2016		Exploration Permit	Faina - Brazil	80%	-	-
860685/2016		Exploration Permit	Faina - Brazil	80%	-	-
860686/2016		Exploration Permit	Faina - Brazil	80%	-	-
860699/2013		Exploration Permit	Faina - Brazil	85%	-	-
860715/2016		Exploration Permit	Faina - Brazil	85%	-	-
860770/2017		Application Claim	Faina - Brazil	100%	-	-
860803/2016		Exploration Permit	Faina - Brazil	85%	-	-
860837/2017		Application Claim	Faina - Brazil	70%	-	-
860856/2012		Exploration Permit	Faina - Brazil	70%	-	-
860989/2016		Exploration Permit	Faina - Brazil	85%	-	-
860995/2016		Exploration Permit	Faina - Brazil	100%	-	-
861013/2017		Application Claim	Faina - Brazil	-	-	85%
861014/2017		Application Claim	Faina - Brazil	-	-	85%
861015/2017		Application Claim	Faina - Brazil	-	-	85%
861032/2017		Application Claim	Faina - Brazil	-	-	100%
861033/2017		Application Claim	Faina - Brazil	-	-	100%
861034/2017		Application Claim	Faina - Brazil	-	-	100%
861035/2017		Application Claim	Faina - Brazil	-	-	100%
861288/2009		Exploration Permit	Faina - Brazil	-	-	85%

861347/2012		Exploration Permit	Faina - Brazil	85%	-	-
861360/2015		Exploration Permit	Faina - Brazil	-	-	100%
861365/2015		Exploration Permit	Faina - Brazil	85%	-	-
861389/2016		Exploration Permit	Faina - Brazil	100%	-	-
861390/2016		Exploration Permit	Faina - Brazil	85%	-	-
861391/2016		Exploration Permit	Faina - Brazil	100%	-	-
861392/2016		Exploration Permit	Faina - Brazil	100%	-	-
861393/2016		Exploration Permit	Faina - Brazil	100%	-	-
861500/2016		Exploration Permit	Faina - Brazil	85%	-	-
861501/2016		Exploration Permit	Faina - Brazil	85%	-	-
861502/2016		Exploration Permit	Faina - Brazil	85%	-	-
861590/2009		Application Claim	Faina - Brazil	85%	-	-
862520/2011		Exploration Permit	Faina - Brazil	85%	-	-
760742/1996	SERTÃO	Mine Concession Application	Faina - Brazil	100%	-	-
860096/1986		Mine Concession	Faina - Brazil	100%	-	-
860368/1995		Mine Concession	Faina - Brazil	100%	-	-
861194/2016		Application Claim	Faina - Brazil	100%	-	-
861414/2016		Exploration Permit	Faina - Brazil	70%	-	-
840248/2013	BORBOREMA	Exploration Permit (Legal Dispute for taxes)	Pernambuco - Brazil	100%	-	-
840249/2013		Exploration Permit (Legal Dispute for taxes)	Pernambuco - Brazil	100%	-	-
840250/2013		Exploration Permit (Legal Dispute for taxes)	Pernambuco - Brazil	100%	-	-
840251/2013		Exploration Permit (Legal Dispute for taxes)	Pernambuco - Brazil	100%	-	-
840252/2013		Exploration Permit (Legal Dispute for taxes)	Pernambuco - Brazil	100%	-	-
840253/2013		Exploration Permit (Legal Dispute for taxes)	Pernambuco - Brazil	100%	-	-
840254/2013		Exploration Permit (Legal Dispute for taxes)	Pernambuco - Brazil	100%	-	-
840255/2013		Exploration Permit (Legal Dispute for taxes)	Pernambuco - Brazil	100%	-	-
840256/2013		Exploration Permit (Legal Dispute for taxes)	Pernambuco - Brazil	100%	-	-
840257/2013		Exploration Permit (Legal Dispute for taxes)	Pernambuco - Brazil	100%	-	-
840258/2013		Exploration Permit (Legal Dispute for taxes)	Pernambuco - Brazil	100%	-	-
840259/2013		Exploration Permit (Legal Dispute for taxes)	Pernambuco - Brazil	100%	-	-
840260/2013		Exploration Permit (Legal Dispute for taxes)	Pernambuco - Brazil	100%	-	-
840261/2013		Exploration Permit (Legal Dispute for taxes)	Pernambuco - Brazil	100%	-	-
840262/2013		Exploration Permit (Legal Dispute for taxes)	Pernambuco - Brazil	100%	-	-

840288/2013	Exploration Permit (Legal Dispute for taxes)	Pernambuco - Brazil	100%	-	-
840289/2013	Exploration Permit (Legal Dispute for taxes)	Pernambuco - Brazil	100%	-	-
840290/2013	Exploration Permit (Legal Dispute for taxes)	Pernambuco - Brazil	100%	-	-
840291/2013	Exploration Permit (Legal Dispute for taxes)	Pernambuco - Brazil	100%	-	-
840292/2013	Exploration Permit (Legal Dispute for taxes)	Pernambuco - Brazil	100%	-	-
840293/2013	Exploration Permit (Legal Dispute for taxes)	Pernambuco - Brazil	100%	-	-
840294/2013	Exploration Permit (Legal Dispute for taxes)	Pernambuco - Brazil	100%	-	-
840295/2013	Exploration Permit (Legal Dispute for taxes)	Pernambuco - Brazil	100%	-	-
840296/2013	Exploration Permit (Legal Dispute for taxes)	Pernambuco - Brazil	100%	-	-
840297/2013	Exploration Permit (Legal Dispute for taxes)	Pernambuco - Brazil	100%	-	-
840298/2013	Exploration Permit (Legal Dispute for taxes)	Pernambuco - Brazil	100%	-	-