



1 May 2015

Centralised Company Announcements Platform
Australian Stock Exchange
10th floor, 20 Bond Street
Sydney NSW 2000

Dear Sir,

CLOSURE OF NON-RENOUNCEABLE PRO RATA ENTITLEMENTS ISSUE

The Directors of Orinoco Gold Limited ("Orinoco" or the "Company") hereby advise that the non-renounceable entitlements issue of shares and attaching options announced on 8 April 2015 has closed.

Of the 38.25 million shares offered, a total of 16,198,085 shares were subscribed for by existing shareholders, resulting in a shortfall of 22,053,700 shares.

The Company and the Lead Manager of the Offer, Azure Capital Limited, have received shortfall applications through the rights offer and other expressions of interest for the Shortfall. Placement of the Shortfall will be managed by Azure Capital in due course.

The Shares and attaching Options subscribed for by existing shareholders in accordance with their entitlements are expected to commence trading on the ASX as per the timetable disclosed in the Offer Document.

Yours sincerely,

For and on behalf of Orinoco Gold Limited

A handwritten signature in black ink, appearing to read 'P. Wingate', with a large, sweeping initial 'P'.

Phillip Wingate
Company Secretary