



Heavily Oversubscribed Placement of Entitlements Issue Shortfall Completed

Strong demand accommodated via additional \$500k placement

Key Points:

- **The placement of the entitlements issue shortfall has been completed.**
- **Due to high demand from shareholders and investors, oversubscriptions for the entitlements issue have been accepted under a placement of \$500,000, on the same terms and conditions as the entitlements issue.**
- **Development of the Company's high-grade Cascavel Gold Project now in full swing.**

Further to its announcement of 6 May 2015, Orinoco Gold Limited (ASX: OGX) is pleased to advise that it has now allotted the total shortfall 22,053,700 ordinary shares under its recently completed entitlements issue, raising a further **\$1,543,759**. The Company also issued a total of 22,053,700 attaching options.

In light of the high level of interest received from shareholders and investors in subscribing for the entitlements issue shortfall, the Company has also agreed to undertake an additional placement on the same terms and conditions as the entitlements issue, to raise up to \$500,000 before costs.

This issue, of up to 7,142,857 ordinary shares and 7,142,857 options, is being undertaken within the Company's existing 15% Placement Capacity under Listing Rule 7.1A.

Orinoco's Managing Director, Mr Mark Papendieck, said the Company was pleased to be able to accommodate all shareholders who asked to participate in the shortfall.

"We are delighted to have had such strong ongoing support from our shareholder base for the development of the Cascavel Gold Mine, and for the shortfall from the recent entitlements issue. In recognition of this support, Orinoco has accepted all over-subscriptions for the shortfall through this additional small placement," he said.

"Following completion of this additional placement, Orinoco will be well funded, with the first draw-down of our US\$8 million financing package also complete," he said.

“This puts us in a very strong position to press ahead with our plans to bring the high-grade Cascavel Gold Mine into production by the end of this year, with our transition to gold producer now well underway,” Mr Papendieck said.

The new capital structure of the Company, following allotment of the entitlement issue shares and free attaching options, (and prior to the allotment of the shares and options to be placed under Listing Rule 7.1A as announced in this document) is as follows:

Type of Securities	#
Fully paid ordinary shares	194,588,652
Listed Options exercisable at 25c each expiring on 31 May 2015	27,842,756
Listed Options exercisable at 11c each expiring on 30 Nov 2016	38,251,785
Class A Performance Shares	5,000,000
Class B Performance Shares	10,000,000
Unlisted Options exercisable at 25c each expiring on 31 May 2015	5,600,000
Unlisted Options exercisable at 35c each expiring on 30 November 2015	100,000
Unlisted Options exercisable at 25c each expiring on 31 October 2017	11,000,000
Unlisted Options exercisable at 30c each expiring on 31 July 2015	1,000,000
Unlisted Options exercisable at 30c each expiring on 31 July 2016	1,700,000
Unlisted Options exercisable at 25c each expiring on 31 May 2017	7,000,000
Unlisted Options exercisable at 20c each expiring on 1 March 2016	8,000,000

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For further information, please contact:

Mark Papendieck
Managing Director
Orinoco Gold Limited
08 9463 3241
info@orinocogold.com

Nicholas Read
Managing Director
Read Corporate
08 9388 1474

Forward-Looking Statements:

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