



2 May 2016

Centralised Company Announcements Platform  
Australian Securities Exchange  
10<sup>th</sup> floor, 20 Bond Street  
Sydney NSW 2000

Dear Sir,

**OVER-SUBSCRIPTION OF ENTITLEMENTS ISSUE SHORTFALL**

With reference to the Announcement lodged 15 February 2016 in relation to the entitlements issue shortfall, Orinoco Gold Limited ("Orinoco" or "the company") wishes to advise that a further 2,280,589 Ordinary Shares and 760,197 Options have been issued under the Shortfall, raising a further \$387,700.

The capital structure of the Company, following allotment of the entitlement issue shares and free attaching options, is as follows:

Type of Securities	#
Fully paid ordinary shares	250,703,513
Class B Performance Shares	10,000,000
Listed Options exercisable at 11c each expiring on 30 November 2016	77,937,460
Listed Options exercisable at 25c each expiring on 31 January 2018	12,160,965
Unlisted Options exercisable at 11c each expiring on 30 April 2017	500,000
Unlisted Options exercisable at 11c each expiring on 30 June 2017	250,000
Unlisted Options exercisable at 25c each expiring on 31 October 2017	12,250,000
Unlisted Options exercisable at 16c each expiring on 31 October 2017	1,250,000
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 15c each expiring on 30 April 2018	10,500,000

**Remaining shortfall & Placement**

The Company has received commitments exceeding the balance of the remaining Shortfall (1,579,581 Ordinary Shares and 526,367 attaching options). Commitments exceed a further \$500,000 and will be placed under the Company's available 15% Placement Capacity on the same terms as the Entitlements Issue.

The Company expects to issue the Placement Shares and Options with the remaining Shortfall prior to the expiry of the three month period from the Closing Date of the Entitlements Issue.

Yours sincerely,

**For and on behalf of Orinoco Gold Limited**

A handwritten signature in black ink, appearing to read 'P. Wingate', is written over a light blue circular stamp.

**Phillip Wingate**  
Company Secretary