
ORINOCO GOLD LIMITED

ACN 149 219 974

NOTICE OF GENERAL MEETING

TIME: 9:00am (WST)

DATE: Tuesday 18 March 2014

PLACE: CWA House
1176 Hay Street
West Perth, Western Australia

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (+61 8) 9482 0540.

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IMPORTANT INFORMATION

TIME AND PLACE OF MEETING

Notice is given that a general meeting of the Shareholders to which this Notice of Meeting relates will be held at 9:00am (WST) on Tuesday 18 March 2014 at:

CWA House
1176 Hay Street
West Perth, Western Australia

YOUR VOTE IS IMPORTANT

The business of the General Meeting affects your shareholding and your vote is important.

VOTING ELIGIBILITY

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the General Meeting are those who are registered Shareholders at 4:00 pm (WST) on Sunday 16 March 2014.

VOTING IN PERSON

To vote in person, attend the General Meeting at the time, date and place set out above.

VOTING BY PROXY

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, members are advised that:

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company; and
- a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance

with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

New sections 250BB and 250BC of the Corporations Act came into effect on 1 August 2011 and apply to voting by proxy on or after that date. Shareholders and their proxies should be aware of these changes to the Corporations Act, as they will apply to this Annual General Meeting. Broadly, the changes mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes is set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does:**

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting;
 - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – RATIFICATION OF PRIOR SHARE ISSUE

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of up to 9,475,000 Shares on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

2. RESOLUTION 2 – PLACEMENT OF OPTIONS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Directors to issue up to 7,737,500 Options on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

3. RESOLUTION 3 – PLACEMENT OF SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 12,000,000 Shares on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

4. RESOLUTION 4 – PARTICIPATION BY RELATED PARTY IN PLACEMENT – MR MARK PAPENDIECK

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, subject to the passing of Resolutions 1 and 2, for the purposes ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 1,000,000 Shares and 500,000 Placement Options to Mr Mark Papendieck (or his nominee) on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by Mr Mark Papendieck (and his nominee) and any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

5. RESOLUTION 5 – PARTICIPATION BY RELATED PARTY IN PLACEMENT – MR JOHN HANNAFORD

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, subject to the passing of Resolutions 1 and 2, for the purposes ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 1,000,000 Shares and 500,000 Placement Options to Mr John Hannaford (or his nominee) on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by Mr John Hannaford (and his nominee) and any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

DATED: 13 FEBRUARY 2014

BY ORDER OF THE BOARD

**PHILLIP WINGATE
COMPANY SECRETARY**

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions which are the subject of the business of the Meeting.

1. RESOLUTION 1 – RATIFICATION OF PRIOR SHARE ISSUE

1.1 General

On 06 February 2014 the Company announced the placement of 11,475,000 Shares at \$0.10 each to raise \$1,147,500 before raising costs (**Placement**). 9,475,000 of the Shares were issued without shareholder approval under ASX Listing Rule 7.1. 2,000,000 of the Shares are proposed to be issued to Directors subject to Shareholder approval being obtained under Resolutions 4 and 5.

Resolution 1 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 of the Placement (**7.1 Ratification**).

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12 month period any Equity Securities, if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with Shareholder approval for the purpose of ASX Listing Rule 7.1.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

1.2 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the 7.1 Ratification:

- (a) 9,475,000 Shares were issued;
- (b) the issue price was \$0.10 per Share;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued to institutional and sophisticated investor clients of Canaccord Genuity (Australia) Pty Ltd. None of these subscribers are related parties of the Company; and
- (e) the funds raised from this issue will be used to underpin the cash portion of the final retention payment to retain the Company's 70% interest in the Curral de Pedra Project, being US\$950,000 (due April 2014) as well as to fund the costs of the issue and for general working capital purposes.

2. RESOLUTION 2 – PLACEMENT OF OPTIONS

2.1 General

Resolution 2 seeks Shareholder approval for the issue of 7,737,500 Options. 4,737,500 Options are to be issued to participants in the Placement (**Placement Options**) and 3,000,000 Options are to be issued to Canaccord Genuity (Australia) Pty Ltd (**Advisor Options**).

A summary of ASX Listing Rule 7.1 is set out in Section 1.1 above.

The effect of Resolution 2 will be to allow the Directors to issue the Placement Options and Advisor Options during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

2.2 Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Placement Options and Advisor Options:

- (a) the maximum number of Options to be issued under Resolution 2 is 7,737,500;
- (b) the Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue will occur on the same date;
- (c) the issue price of the Options is as follows:
 - (i) the Placement Options will be issued for nil cash consideration as a free attaching option to shares subscribed for under the Placement with one (1) Placement Option issued for every two (2) Shares subscribed for and issued under the Placement; and
 - (ii) the Advisor Options will be issued for nil cash consideration in satisfaction for services rendered in conjunction with the Placement;
- (d) the Options will be issued as follows:
 - (i) the Placement Options will be issued to participants in the Placement; and
 - (ii) the Advisor Options will be issued to Canaccord Genuity (Australia) Pty Ltd,

with no parties in either issue being a related party of the Company, other than Messrs Papendieck and Hannaford, for whom Shareholder approval is being sought under Resolutions 4 and 5;
- (e) the Placement Options will be issued on the terms and conditions set in Schedule 1 and the Advisor Options will be issued on the terms and conditions set out in Schedule 2; and
- (f) no funds will be raised from the issue of Options under Resolution 2.

3. RESOLUTION 3 – PLACEMENT OF SHARES

3.1 General

Resolution 3 seeks Shareholder approval for the issue of up to 12,000,000 Shares at an issue price of \$0.135 per share (**Issue Price**).

The Shares are being issued in satisfaction of the Company's retention payment obligations under an agreement to acquire a 70% interest in Mineracao Curral de Pedra Ltda (**MCP**). MCP owns 100% of the tenements that comprise the Curral de Pedra Project (**Curral de Pedra Placement**).

A summary of ASX Listing Rule 7.1 is set out in Section 1.1 above.

The effect of Resolution 3 will be to allow the Company to issue the Shares pursuant to the Curral de Pedra Placement during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

3.2 Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Curral de Pedra Placement:

- (a) the maximum number of Shares to be issued is 12,000,000;
- (b) the Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Shares will occur on the same date;
- (c) the issue price per share will \$0.135;
- (d) the Shares will be issued to Dimas Martins Filho, Mineracao Goias Velho Ltda, Jamil Morue and Helder De Oliveira Campos (together, the **MCP Vendors**). None of the MCP Vendors are related parties of the Company;
- (e) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares; and
- (f) no funds will be raised from the Curral de Pedra Placement as the Shares are being issued in consideration for the acquisition of a 70% interest in MCP.

4. RESOLUTIONS 4 & 5 – ISSUE OF SHARES & OPTIONS TO RELATED PARTIES

4.1 General

On 06 February 2014, the Company announced a placement of 11,475,000 Shares at \$0.10 each to raise \$1,147,500 before raising costs (**Placement**). Refer Section 1.1 above for further details.

Mr Mark Papendieck and Mr John Hannaford who are both Directors wish to participate in the Placement.

Resolutions 4 & 5 seek Shareholder approval for the issue of up to 2,000,000 Shares (at an issue price of \$0.10 per Share) and 1,000,000 Placement Options to each of Messrs Papendieck and Hannaford (or their respective nominees) arising from their participation in the Placement (the **Participation**).

4.2 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The Participation will result in the issue of Shares and Placement Options which constitutes giving a financial benefit, and Messrs Papendieck and Hannaford are related parties of the Company by virtue of being Directors of the Company.

With respect to Resolution 4, the Directors (other than Mr Papendieck who has a material personal interest in Resolution 4) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the Participation by Mr Papendieck because the Shares and Placement Options will be issued to Mr Papendieck on the same terms as Shares and Placement Options issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

With respect to Resolution 5, the Directors (other than Mr Hannaford who has a material personal interest in Resolution 5) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the Participation by Mr Hannaford because the Shares and Placement Options will be issued to Mr Hannaford on the same terms as Shares and Placement Options issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

4.3 ASX Listing Rule 10.11

ASX Listing Rule 10.11 requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies.

As the Placement involves the issue of Shares and Placement Options to related parties of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

4.4 Technical Information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to the Participation:

- (a) the Shares and Placement Options will be issued to Messrs Papendieck and Hannaford (or their respective nominees);
- (b) the maximum number of Shares and Placement Options to be issued to each of Messrs Papendieck and Hannaford is set out below:

Director	Maximum number of Shares	Maximum number of Placement Options
Mr Mark Papendieck	1,000,000	500,000
Mr John Hannaford	1,000,000	500,000

- (c) the Shares and Placement Options will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);
- (d) the issue price of the Shares will be \$0.10 per Share, being the same as all other Shares issued under the Placement;
- (e) the Placement Options will be issued for nil cash consideration as a free attaching Option to Shares subscribed for under the Placement with one (1) Placement Option issued for every two (2) Shares subscribed for under the Placement, being the same as all other Placement Options issued under the Placement;
- (f) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (g) the Placement Options will be issued on the terms and conditions set in Schedule 1; and
- (h) the funds raised will be used for the purposes as set out in Section 1.2 (e) above.

Approval pursuant to ASX Listing Rule 7.1 is not required for the Participation as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the issue of Shares to Messrs Papendieck and Hannaford (or their respective nominees) will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

GLOSSARY

\$ means Australian dollars.

7.1 Ratification has the meaning set out in Section 1.1 of the Explanatory Statement.

Advisor Option means an option to acquire a Share with the terms and conditions set out in Schedule 2.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth).

Company means Orinoco Gold Limited (ACN 149 219 974).

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Curral de Pedra Placement has the meaning set out in Section 3.1 of the Explanatory Statement.

Directors means the current directors of the Company.

Equity Securities means a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

General Meeting or **Meeting** means the meeting convened by the Notice.

Issue Price has the meaning set out in Section 3.1 of the Explanatory Statement.

MCP means Mineracao Curral de Pedra Ltda.

MCP Vendors has the meaning set out in Section 3.23.2(d) of the Explanatory Statement.

Notice or **Notice of Meeting** or **Notice of General Meeting** means this notice of general meeting including the Explanatory Statement and the Proxy Form.

Officer means any Director of the Company or such other person within the meaning of that term as defined by the Corporations Act.

Option means an option to acquire a Share.

Optionholder means a holder of an Option.

Ordinary Securities has the meaning set out in the ASX Listing Rules.

Placement has the meaning set out in Section 1.1 of the Explanatory Statement.

Placement Options means an option to acquire a Share with the terms and conditions set out in Schedule 1.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice of Meeting, or any one of them, as the context requires.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1- TERMS AND CONDITIONS OF PLACEMENT OPTIONS

Number of Options	Exercise price	Expiry Date
5,737,500	\$0.25	31 May 2015

A summary of the terms and conditions of the Placement Options is as follows:

1. Each Placement Option entitles the holder to acquire one fully paid ordinary share in the Company.
2. The Placement Options may be exercised at any time until 31 May 2015. Each Placement Option may be exercised by forwarding to the Company at its principal office the exercise notice, duly completed together with payment of the sum of twenty five cents (25c) per Placement Option exercised. The Placement Options will lapse at 5pm WST on 31 May 2015.
3. The Placement Options are freely transferable.
4. Application will be made to the ASX for official quotation of the Placement Options not later than 7 business days after the date of issue.
5. There are no participating rights or entitlements inherent in the Placement Options and Optionholders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Placement Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least 7 Business Days after the issue is announced. This will give Optionholders the opportunity to exercise their Placement Options prior to the date for determining entitlements to participate in any such issue.
6. Shares issued on the exercise of Placement Options will be issued not more than fourteen (14) days after receipt of a properly executed exercise notice and application monies. Shares allotted pursuant to the exercise of a Placement Option will rank equally with the then issued ordinary shares of the Company in all respects. The Company will apply for quotation of the Placement Options on ASX, in accordance with the Corporations Act and the ASX Listing Rules.
7. In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company, all rights of the Optionholder will be changed to the extent necessary to comply with the Listing Rules applying to the reconstruction of capital at the time of the reconstruction.
8. If there is a bonus issue to shareholders, the number of shares over which the Placement Option is exercisable may be increased by the number of shares which the holder of the Placement Option would have received if the Placement Option had been exercised before the record date for the bonus issue.
9. In the event that a pro rata issue (except a bonus issue) is made to the holders of the underlying securities in the Company, the exercise price of the Placement Options may be reduced in accordance with Listing Rule 6.22.

SCHEDULE 2 - TERMS AND CONDITIONS OF ADVISOR OPTIONS

Number of Options	Exercise price	Expiry Date
3,000,000	\$0.25	31 May 2015

A summary of the terms and conditions of the Advisor Options is as follows:

1. Each Advisor Option entitles the holder to acquire one fully paid ordinary share in the Company.
2. The Advisor Options vest following the completion of the following:
 - a. 1.5 million Advisor Options vest immediately; and
 - b. 1.5 million Advisor Options vest upon the successful placement of no less than the total Shares available under Shortfall Offer to be made in relation to the Entitlement Issue being completed by the Company in March 2014.
3. Subject to the vesting conditions outlined in clause 2 above, the Advisor Options may be exercised at any time until 31 May 2015. Each Advisor Option may be exercised by forwarding to the Company at its principal office the exercise notice, duly completed together with payment of the sum of twenty-five cents (25c) per Advisor Option exercised. The Advisor Options will lapse at 5pm WGST on 31 May 2015.
4. Subject to the vesting conditions outlined in clause 2 above, the Advisor Options are freely transferable.
5. Application will be made to the ASX for official quotation of the Advisor Options not later than 7 business days after the date with which the vesting conditions have been met.
6. There are no participating rights or entitlements inherent in the Advisor Options and Optionholders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Advisor Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least 7 Business Days after the issue is announced. This will give Optionholders the opportunity to exercise their Advisor Options prior to the date for determining entitlements to participate in any such issue.
7. Shares issued on the exercise of Advisor Options will be issued not more than fourteen (14) days after receipt of a properly executed exercise notice and application monies. Shares allotted pursuant to the exercise of a Advisor Option will rank equally with the then issued ordinary shares of the Company in all respects. The Company will not apply for quotation of the Advisor Options on ASX, however, it will, pursuant to the exercise of a Advisor Option, apply to ASX for quotation of the Shares issued as a result of the exercise, in accordance with the Corporations Act and the ASX Listing Rules.
8. In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company, all rights of the Optionholder will be changed to the extent necessary to comply with the Listing Rules applying to the reconstruction of capital at the time of the reconstruction.
9. If there is a bonus issue to shareholders, the number of shares over which the Advisor Option is exercisable may be increased by the number of shares which the holder of the Option would have received if the Advisor Option had been exercised before the record date for the bonus issue.
10. In the event that a pro rata issue (except a bonus issue) is made to the holders of the underlying securities in the Company, the exercise price of the Options may be reduced in accordance with Listing Rule 6.22.

PROXY FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

ORINOCO GOLD LIMITED

ABN: 71 149 219 974

REGISTERED OFFICE:
GROUND FLOOR
16 ORD STREET
WEST PERTH WA 6005

SHARE REGISTRY:
Security Transfer Registrars Pty Ltd
All Correspondence to:
PO BOX 535,
APPLECROSS WA 6953 AUSTRALIA
770 Canning Highway,
APPLECROSS WA 6153 AUSTRALIA
T: +61 8 9315 2333 F: +61 8 9315 2233
E: registrar@securitytransfer.com.au
W: www.securitytransfer.com.au

Code:

Holder Number:

SECTION A: Appointment of Proxy

I/We, the above named, being registered holders of the Company and entitled to attend and vote hereby appoint:

☐

OR

The meeting Chairperson
(mark with an "X")

The name of the person you are appointing
(if this person is someone other than the Chairperson of the meeting).

or failing the person named, or if no person is named, the Chairperson of the Meeting, as my/our Proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the Proxy sees fit) at the General Meeting of the Company to be held at 9.00am (WST) on Tuesday, 18 March 2014 at CWA House, 1176 Hay Street, West Perth, Western Australia and at any adjournment of that meeting.

SECTION B: Voting Directions to your Proxy

Please mark "X" in the box to indicate your voting directions to your Proxy.

Resolution

1. Ratification of Prior Share Issue
2. Placement of Options
3. Placement of Shares
4. Participation by Related Party in Placement - Mr Mark Papendieck
5. Participation by Related Party in Placement - Mr John Hannaford

For Against Abstain*

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If no directions are given my proxy may vote as the proxy thinks fit or may abstain.

* If you mark the Abstain box for a particular item, you are directing your Proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

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If you wish to appoint the Chairperson as your proxy and you do not wish to direct the Chairperson how to vote, please mark "X" in the box.

By marking this box, you acknowledge that the Chairperson may exercise your proxy even if he has an interest in the outcome of Resolution 5 and votes cast by him/her other than as a proxy holder will be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chair will not cast your votes on Resolution 5 and your votes will not be counted in calculating the required majority if a poll is called on Resolution 5. The Chairperson of the Meeting intends to vote undirected proxies in favour of Resolution 5.

SECTION C: Please Sign Below

This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Security Holder

Security Holder 2

Security Holder 3

Sole Director and Sole Company Secretary

Director

Director / Company Secretary

Proxies must be received by Security Transfer Registrars Pty Ltd no later than 9.00am (WST) on Sunday, 16 March 2014.

ONLINE PROXY SERVICE

You can lodge your proxy online at www.securitytransfer.com.au

1. Log into the Investor Centre using your holding details.
2. Click on "Proxy Voting" and provide your Online Proxy ID to access the voting area.

Online Proxy ID:

My/Our contact details in case of enquiries are:

NAME

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TELEPHONE NUMBER

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NOTES

1. Name and Address

This is the name and address on the Share Register of ORINOCO GOLD LIMITED. If this information is incorrect, please make corrections on this form. Shareholders sponsored by a broker should advise their broker of any changes. Please note that you cannot change ownership of your shares using this form.

2. Appointment of a Proxy

If you wish to appoint the Chairperson of the Meeting as your Proxy please mark "X" in the box in Section A. Please also refer to Section B of this proxy form and ensure you mark the box in that section if you wish to appoint the Chairperson as your Proxy.

If the person you wish to appoint as your Proxy is someone other than the Chairperson of the Meeting please write the name of that person in Section A. If you leave this section blank, or your named Proxy does not attend the meeting, the Chairperson of the Meeting will be your Proxy. A Proxy need not be a Shareholder of ORINOCO GOLD LIMITED.

3. Directing your Proxy how to vote

To direct the Proxy how to vote place an "X" in the appropriate box against each item in Section B. Where more than one Proxy is to be appointed and the proxies are to vote differently, then two separate forms must be used to indicate voting intentions.

4. Appointment of a Second Proxy

You are entitled to appoint up to two (2) persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second Proxy, an additional Proxy form may be obtained by telephoning the Company's share registry +61 8 9315 2333 or you may photocopy this form.

To appoint a second Proxy you must:

- On each of the Proxy forms, state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each Proxy may exercise, each Proxy may exercise half of your votes; and
- Return both forms in the same envelope.

5. Signing Instructions

Individual: where the holding is in one name, the Shareholder must sign.

Joint Holding: where the holding is in more than one name, all of the Shareholders must sign.

Power of Attorney: to sign under Power of Attorney you must have already lodged this document with the Company's share registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the Company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the Company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director may sign alone. Otherwise this form must be signed by a Director jointly with either another Director or Company Secretary. Please indicate the office held in the appropriate place.

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be lodged with the Company before the meeting or at the registration desk on the day of the meeting. A form of the certificate may be obtained from the Company's share registry.

6. Lodgement of Proxy

Proxy forms (and any Power of Attorney under which it is signed) must be received by Security Transfer Registrars Pty Ltd no later than 9.00am (WST) on Sunday, 16 March 2014, being 48 hours before the time for holding the meeting. Any Proxy form received after that time will not be valid for the scheduled meeting.

Security Transfer Registrars Pty Ltd
PO BOX 535
Applecross, Western Australia 6953

Street Address:
Alexandrea House, Suite 1
770 Canning Highway
Applecross, Western Australia 6153

Telephone +61 8 9315 2333

Facsimile +61 8 9315 2233

Email registrar@securitytransfer.com.au

PRIVACY STATEMENT

Personal information is collected on this form by Security Transfer Registrars Pty Ltd as the registrar for securities issuers for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. Your personal details may be disclosed to related bodies corporate, to external service providers such as mail and print providers, or as otherwise required or permitted by law. If you would like details of your personal information held by Security Transfer Registrars Pty Ltd or you would like to correct information that is inaccurate please contact them on the address on this form.