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**ORINOCO GOLD LIMITED**

**ACN 149 219 974**

**NOTICE OF ANNUAL GENERAL MEETING**

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**TIME:** 9:00am (WST)

**DATE:** THURSDAY 21 NOVEMBER 2013

**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

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### TIME AND PLACE OF MEETING

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Notice is given that the annual general meeting of the Shareholders to which this Notice of Meeting relates will be held at 9:00am (WST) on THURSDAY 21 NOVEMBER 2013 at:

CWA House  
1176 Hay Street  
West Perth, Western Australia

### YOUR VOTE IS IMPORTANT

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

### VOTING ELIGIBILITY

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The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 4:00 pm (WST) on TUESDAY 19 NOVEMBER 2013.

### VOTING IN PERSON

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

### VOTING BY PROXY

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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.

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## BUSINESS OF THE MEETING

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### AGENDA

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#### ORDINARY BUSINESS

##### Financial Statements and Reports

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2013 together with the declaration of the directors, the directors' report, the Remuneration Report and the auditor's report.

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#### 1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

*"That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2013."*

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

##### Voting Prohibition Statement:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (c) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution; or
- (d) the voter is the Chair and the appointment of the Chair as proxy:
  - (i) does not specify the way the proxy is to vote on this Resolution; and
  - (ii) expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

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#### 2. RESOLUTION 2 – APPROVAL OF 10% PLACEMENT CAPACITY – SHARES

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

*"That, for the purpose of Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities totalling up to 10% of the issued capital on issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and 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 issue of Equity Securities under this Resolution 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 will 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.

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**3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE – SHARES – ASX LISTING RULE 7.1**

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 8,300,000 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.

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**4. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE – SHARES – ASX LISTING RULE 7.1A**

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 6,200,000 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.

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**5. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE – CONSULTING OPTIONS**

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

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,000,000 Consulting 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 a person who participated in the issue 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.

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**6. RESOLUTION 6 – RE-ELECTION OF BRIAN THOMAS AS DIRECTOR**

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

*"That, for the purpose of clause 13.2 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Brian Thomas, a Director, retires by rotation, and being eligible, is re-elected as a Director."*

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**7. RESOLUTION 7 – RE-ELECTION OF MARK PAPENDIECK AS DIRECTOR**

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

*"That for purposes of clause 13.4 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Mark Papendieck, having been appointed as an additional Director on 31 October 2012, retires and, being eligible, is elected as a Director".*

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**8. RESOLUTION 8 – RE-ELECTION OF IAN FINCH AS DIRECTOR**

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

*"That for purposes of clause 13.4 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Ian Finch, having been appointed as an additional Director on 31 October 2012, retires and, being eligible, is elected as a Director".*

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**DATED: 18 OCTOBER 2013**

**BY ORDER OF THE BOARD**



**PHILLIP WINGATE  
COMPANY SECRETARY**

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## EXPLANATORY STATEMENT

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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.

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### 1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2013 together with the declaration of the directors, the directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at [www.orinocogold.com](http://www.orinocogold.com)

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### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

#### 2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The Remuneration Report is part of the Directors' report contained in the annual financial report of the Company for the financial year ending 30 June 2013.

A reasonable opportunity will be provided for the shareholders to ask questions or make comments on the remuneration report at the Annual General Meeting.

#### 2.2 Voting consequences

Under changes to the Corporations Act, if at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report in two consecutive annual general meetings, the Company will be required to put to Shareholders a resolution proposing the calling of an extraordinary general meeting to consider the appointment of directors of the Company (**Spill Resolution**) at the second annual general meeting.

If more than 50% of shareholders vote in favour of the Spill Resolution, the company must convene the extraordinary general meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the Company's annual financial report for the financial year ended immediately before the second annual general meeting) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

## 2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this annual general meeting.

## 2.4 Proxy Restrictions

Shareholders appointing a proxy for Resolution 1 should note the following:

*If you appoint a member of the Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member as your proxy:*

You must direct the proxy how they are to vote. Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on Resolution 1.

*If you appoint the Chair as your proxy (where he/she is also a member of Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member):*

You do not need to direct the Chair how you wish them to exercise your vote on Resolution 1, however if you do not direct the Chair how to vote, you must tick the acknowledgement on the proxy form to acknowledge that the Chair may exercise their discretion in exercising your proxy even though Resolution 1 is connected directly or indirectly with the remuneration of Key Management Personnel.

*If you appoint any other person as your proxy:*

You do not need to direct your proxy how to vote, and you do not need to tick any further acknowledgement on the proxy form.

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## 3. RESOLUTION 2 – APPROVAL OF 10% PLACEMENT CAPACITY– SHARES

### 3.1 General

ASX Listing Rule 7.1A provides that an Eligible Entity may seek Shareholder approval at its annual general meeting to allow it to issue Equity Securities up to 10% of its issued capital over a period up to 12 months after the annual general meeting (**10% Placement Capacity**).

The Company is an Eligible Entity.

If Shareholders approve Resolution 2, the number of Equity Securities the Eligible Entity may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (as set out in Section 3.2 below).

The effect of Resolution 2 will be to allow the Directors to issue Equity Securities up to 10% of the Company's fully paid ordinary securities on issue under the 10% Placement Capacity during the period up to 12 months after the Meeting, without subsequent Shareholder approval and without using the Company's 15% annual placement capacity granted under Listing Rule 7.1.



Resolution 2 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 2 for it to be passed.

### 3.2 ASX Listing Rule 7.1A

ASX Listing Rule 7.1A came into effect on 1 August 2012 and enables an Eligible Entity to seek shareholder approval at its annual general meeting to issue Equity Securities in addition to those under the Eligible Entity's 15% annual placement capacity.

An Eligible Entity is one that, as at the date of the relevant annual general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000,

**(Eligible Entity).**

The Company currently has on issue 76,500,001 Shares and the last recorded closing price of the Shares on 17 October 2013 was 10 cents. The Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of \$7,650,000.

Any Equity Securities issued must be in the same class as an existing class of quoted Equity Securities. The Company currently has the following classes of Equity Securities on issue;

1. Ordinary Shares (ASX Code: OGX);
2. Class A Performance Shares;
3. Class B Performance Shares;
4. Listed options exercisable on or before 31 May 2015 at \$0.25 (ASX Code: OGXO);
5. Unlisted options exercisable on or before 31 May 2015 at \$0.25;
6. Unlisted options exercisable on or before 30 November 2015 at \$0.30;
7. Unlisted options exercisable on or before 31 October 2017 at \$0.25;
8. Unlisted options exercisable on or before 31 July 2015 at \$0.30; and
9. Unlisted options exercisable on or before 31 July 2016 at \$0.30

The exact number of Equity Securities that the Company may issue under an approval under Listing Rule 7.1A will be calculated according to the following formula:

$$(A \times D) - E$$

Where:

- A** is the number of Shares on issue 12 months before the date of issue or agreement to issue:
- (i) plus the number of Shares issued in the previous 12 months under an exception in ASX Listing Rule 7.2;

- (ii) plus the number of partly paid shares that became fully paid in the previous 12 months;
- (iii) plus the number of Shares issued in the previous 12 months with approval of holders of Shares under Listing Rules 7.1 and 7.4; and
- (iv) less the number of Shares cancelled in the previous 12 months.

**D** is 10%.

**E** is the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of holders of Ordinary Securities under ASX Listing Rule 7.1 or 7.4.

### 3.3 Technical information required by ASX Listing Rule 7.1A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution 2:

**(a) Minimum Price**

The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 ASX trading days of the date in Section 3.3(a)(i), the date on which the Equity Securities are issued.

**(b) Date of Issue**

The Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Meeting and expiring on the first to occur of the following:

- (i) 12 months after the date of this Meeting; and
- (ii) the date of approval by Shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking) (after which date, an approval under Listing Rule 7.1A ceases to be valid),

**(10% Placement Capacity Period)**

**(c) Risk of voting dilution**

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 2 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the economic and dilution effect that an issue of the 10% Placement Capacity will have on existing Shareholders, calculated in accordance with the formula outlined in ASX Listing Rule 7.1A(2):

- (i) on the basis of the current number of Shares on issue as at the date of this Notice;
- (ii) two examples where the number of Shares on issue has increased by 50% and 100%. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rules 7.1 that are approved at a future Shareholders' meeting; and
- (iii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Number of Shares on Issue	Dilution			
	Issue Price (per Share)	5 cents 50% decrease in Issue Price	10 cents Issue Price	20 cents 100% increase in Issue Price
76,500,001 (Current)	Shares issued	7,650,000	7,650,000	7,650,000
	Funds raised	\$382,500	\$765,000	\$1,530,000
50% increase in current 114,750,002	Shares issued	11,475,000	11,475,000	11,475,000
	Funds raised	\$573,750	\$1,147,500	\$2,295,000
100% increase in current 153,000,002	Shares issued	15,300,000	15,300,000	15,300,000
	Funds raised	\$765,000	\$1,530,000	\$3,060,000

\*The number of Shares on issue could increase if the Directors issue Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

**The table above uses the following assumptions:**

1. The current shares on issue are the Shares on issue as at 17 October 2013.
2. The issue price set out above is the closing price of the Shares on the ASX on 17 October 2013.
3. The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
4. The issue of Equity Securities under the 10% Placement Capacity consists only of Shares. It is assumed that no Options are exercisable into Shares before the date of issue of the Equity Securities.
5. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1.

6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.
8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example at 10%.
9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Capacity, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

**(d) Purpose of Issue under 10% Placement Capacity**

The Company may issue Equity Securities under the 10% Placement Capacity for the following purposes:

- (i) as cash consideration in which case the Company intends to use any funds raised towards the continued exploration and development of the Company's current mineral tenements located on the Faina Greenstone Belt in central Brazil, South America and mineral tenements located within the 14 Mile Well Project in Western Australia.
- (ii) as non-cash consideration for the acquisition of new resources assets and investments, in such circumstances the Company will provide a valuation of the non-cash consideration as required by listing Rule 7.1A.3.

The Company will comply with the disclosure obligations under Listing Rule 7.1A.4 and 3.10.5A upon issue of any Equity Securities.

**(e) Allocation under the 10% Placement Capacity**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Capacity. The recipients of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;

- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

Further, if the Company is successful in acquiring new resources, assets or investments, it is likely that the recipients under the 10% Placement Capacity will be vendors of the new resources, assets or investments.

(f) **Previous Approval under ASX Listing Rule 7.1A**

The Company previously obtained approval from its Shareholders pursuant to ASX Listing Rule 7.1A at its annual general meeting held on 25 October 2012 (**Previous Approval**).

The Company has issued 6,200,000 Shares pursuant to the Previous Approval.

During the 12 month period preceding the date of the Meeting, being on and from 21 November 2012, the Company also issued a further 8,300,000 Shares and 2,700,000 Options which represents approximately 10.51% of the total diluted number of Equity Securities on issue in the Company on 21 November 2012, which was 104,700,001.

Further details of the issues of Equity Securities by the Company during the 12 month period preceding the date of the Meeting are set out in Appendix 2.

### 3.4 Voting Exclusion

A voting exclusion statement is included in this Notice. As at the date of this Notice, the Company has not invited any existing Shareholder to participate in an issue of Equity Securities under ASX Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on Resolution 2.

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## 4. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE – SHARES – ASX LISTING RULE 7.1

### 4.1 General

On 13 May 2013 the Company announced the placement of 14,500,000 Shares at \$0.25 each to raise \$3,600,000 before raising costs (**Placement**). Of the Shares issued, 8,300,000 were issued without shareholder approval under ASX Listing Rule 7.1 and 6,200,000 Shares were issued with shareholder approval under ASX Listing Rule 7.1A pursuant to the company's Previous Approval. At the time of issue, ASX Listing Rule 7.1A was not breached.

Resolution 3 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 of the prior Placement of 8,300,000 Shares issued under ASX Listing Rule 7.1 (**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.

#### **4.2 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) 8,300,000 Shares were issued;
- (b) the issue price was \$0.25 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 were used to continue exploration activities at the Company's Brazilian Exploration assets located on the Faina Goldfields, as well as to fund the costs of the issue and for general working capital purposes.

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## **5. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE – SHARES – ASX LISTING RULE AND 7.1A**

### **5.1 General**

As part of the Placement 6,200,000 Shares were issued under ASX Listing Rule 7.1A pursuant to the Company's Previous Approval. At the time of issue, ASX Listing Rule 7.1A was not breached.

Resolution 4 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 of the prior Placement of 6,200,000 Shares issued under ASX Listing Rule 7.1A (**7.1A Ratification**).

A summary of ASX Listing Rule 7.1A is set out in section 3.2 above.

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 7.1A those securities will from that date be included in variable "A" in the formula in ASX Listing Rules 7.1 and 7.1A.2 for the purpose of calculating the annual placement capacity of the Company under both ASX Listing Rules 7.1 and 7.1A.

By ratifying the issue subject to Resolution 4, the Company will retain the flexibility to issue equity securities in the future up to the 10% Placement Capacity set out in ASX Listing Rule 7.1A without the requirement to obtain prior Shareholder approval.

## 5.2 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 7.1A Ratification:

- (a) 6,200,000 Shares were issued;
- (b) the issue price was \$0.25 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 were used to continue exploration activities at the Company's Brazilian Exploration assets located on the Faina Goldfields, as well as to fund the costs of the issue and for general working capital purposes.

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## 6. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE – CONSULTING OPTIONS

### 6.1 General

On 31 July 2013, the Company issued 1,000,000 Consulting Options in consideration for consulting services provided by brokers and advisors in relation to the Placement.

Resolution 5 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Consulting Options (**Options Ratification**).

A summary of ASX Listing Rules 7.1 and 7.4 is set out in section 5.1 above.

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.

### 6.2 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 Ratification:

- (a) 1,000,000 Consulting Options were issued;
- (b) the Consulting Options were issued for nil consideration in satisfaction of consulting services provided by brokers and advisors in relation to the Placement;
- (c) the Consulting Options were issued on the terms and conditions set out in Appendix 1;
- (d) the Consulting Options were issued to a consultant for services rendered in relation to corporate advice and research, who was not a related party of the Company; and

- (e) no funds were raised from the issue of Consulting Options as the Consulting Options were issued in consideration for consulting services provided by brokers and advisors in relation to the Placement.

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**7. RESOLUTION 6 – RE-ELECTION OF BRIAN THOMAS AS DIRECTOR**

ASX Listing Rule 14.4 provides that a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or 3 years, whichever is the longer.

Clause 13.2 of the Constitution requires that at the Company's annual general meeting in every year, one-third of the Directors for the time being, or, if their number is not a multiple of 3, then the number nearest one-third (rounded upwards in case of doubt), shall retire from office, provided always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election.

The Directors to retire at an annual general meeting are those who have been longest in office since their last election, but, as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots.

A Director who retires by rotation under clause 13.2 of the Constitution is eligible for re-election.

In determining the number of Directors to retire, no account is to be taken of a Director who only holds office until the next annual general meeting pursuant to clause 13.4 of the Constitution (**Excluded Directors**).

The Company currently has 2 Directors (not including the Excluded Directors) and accordingly 1 must retire.

Mr Brian Thomas retires by rotation and seeks re-election.

Details regarding Mr Brian Thomas are set out in the 2013 Annual Report to Shareholders.

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**8. RESOLUTION 7 – RE-ELECTION OF MARK PAPENDIECK AS DIRECTOR**

Clause 13.4 of the Company's Constitution states that the Directors may at any time appoint a person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors.

Pursuant to clause 13.4 of the Constitution and ASX Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Mr Mark Papendieck was appointed to the board on 31 October 2012 and in accordance with Clause 13.4 of the Constitution and ASX Listing Rule 14.4 will retire and being eligible, seeks election as a Director from Shareholders.

Details regarding Mr Mark Papendieck are set out in the 2013 Annual Report to shareholders.



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**9. RESOLUTION 8 – RE-ELECTION OF IAN FINCH AS DIRECTOR**

Clause 13.4 of the Company's Constitution states that the Directors may at any time appoint a person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors.

Pursuant to clause 13.4 of the Constitution and ASX Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Mr Ian Finch was appointed to the board on 31 October 2012 and in accordance with Clause 13.4 of the Constitution and ASX Listing Rule 14.4 will retire and being eligible, seeks election as a Director from Shareholders.

Details regarding Mr Ian Finch are set out in the 2013 Annual Report to shareholders.

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## GLOSSARY

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**\$** means Australian dollars.

**10% Placement Capacity** has the meaning given in section 3.1 of this Notice.

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

**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.

**Consulting Option** means an option to acquire a Share with the terms and conditions set out in Annexure 1.

**Corporations Act** means the Corporations Act 2001 (Cth).

**Directors** means the current directors of the Company.

**Eligible Entity** means the meaning given to it within Section 3.2 of the Explanatory Statement.

**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.

**Key Management Personnel** has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing

and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.

**Notice** or **Notice of Meeting** or **Notice of Annual General Meeting** means this notice of annual 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 5.1 of the Explanatory Statement

**Previous Approval** has the meaning set out in Section 3.3(f) of the Explanatory Statement

**Proxy Form** means the proxy form accompanying the Notice.

**Remuneration Report** means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 2013.

**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.

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**APPENDIX 1- TERMS AND CONDITIONS OF CONSULTING OPTIONS**

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<b>Number of Options</b>	<b>Exercise price</b>	<b>Expiry Date</b>
1,000,000	\$0.30 cents	31 July 2015

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

1. The Consulting Options entitles the holder to subscribe for fully paid ordinary shares in the Company on the following terms:
2. Each Consulting Option entitles the holder to acquire one fully paid ordinary share in the Company.
3. The Consulting Options may be exercised at any time until 31 July 2015. Each Consulting Option may be exercised by forwarding to the Company at its principal office the exercise notice, duly completed together with payment of the exercise price in accordance with the above table. The Consulting Options will lapse at 5pm WST on 31 July 2015.
4. The Consulting Options may be transferred by an instrument (duly stamped where necessary) in the form commonly used for transfer of options at any time until 31 July 2015.
5. Optionholders shall be permitted to participate in new issues of securities on the prior exercise of Consulting Options in which case the Optionholders shall be afforded the period of at least five (5) Business Days prior to and inclusive of the record date (to determine entitlements to the issue) to exercise the Consulting Option.
6. Shares issued on the exercise of Consulting 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 Consulting Option will rank equally with the then issued ordinary shares of the Company in all respects.
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 ASX 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 Consulting Option is exercisable may be increased by the number of Shares which the holder of the Consulting Option would have received if the Consulting Option had been exercised before the record date for the bonus issue.

## APPENDIX 2- ISSUES OF EQUITY SECURITIES SINCE 21 NOVEMBER 2012

Date	Quantity	Class	Recipients	Issue price and discount to Market Price (if applicable) <sup>1</sup>	Form of consideration
Issue -31 July 2013 Appendix 3B – 31 July 2013	1,700,000	Unlisted Options <sup>3</sup>	Employees of the Company pursuant to the Company's Employee Share Option Plan approved at the shareholder's meeting 18 November 2011	Nil (non –cash consideration)	Consideration: Performance based remuneration for services provided to the Company Current value: \$75,820 (\$0.045 per option)
Issue -31 July 2013 Appendix 3B – 31 July 2013	1,000,000	Unlisted Consulting Options <sup>4</sup>	To a consultant in relation to corporate advisory and research services.	Nil (non –cash consideration)	Consideration: A fee in relation to corporate advisory and research services Current value: \$29,414 (\$0.029 per option)
Issue 16 May 2013 Appendix 3B – 16 May 2013	14,500,000	Shares	Institutional and sophisticated investor clients of Canaccord Genuity (Australia) Pty Ltd	\$0.25 per Share.  Discount = 30% (based on Market Price of Shares on 15 May 2012 of \$0.3250)	Amount raised = \$3,600,000 Amount spent = \$1,817,700 Use of funds: exploration activities at the Company's Brazilian Exploration assets located on the Faina Goldfields, as well as to fund the costs of the issue and for general working capital purposes.

### Notes:

1. Market Price means the closing price on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities.
2. Fully paid ordinary shares in the capital of the Company, ASX Code: OGX (terms are set out in the Constitution).
3. Unquoted Options, exercisable at \$0.30 each, on or before 31 July 2016, (vesting upon completion of one year continued employment). The full terms and conditions were disclosed in the notice of meeting for the shareholder meeting held on 18 November 2011.
4. Unquoted Options, exercisable at \$0.30 each, on or before 31 July 2015. The full terms and conditions are disclosed in Appendix 1.
5. This is a statement of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.
6. In respect of quoted Equity Securities the value is based on the closing price of the Shares (\$0.10) on the ASX on 17 October 2013. In respect of unquoted Equity Securities the value of Options is measured using the Black & Scholes option pricing model. Measurement inputs include the Share price on the measurement date, the exercise price, the term of the Option, the impact of dilution, the expected volatility of the underlying Share (based on weighted average historic volatility adjusted for changes expected due to publicly available information), the expected dividend yield and the risk free interest rate for the term of the Option. No account is taken of any performance conditions included in the terms of the Option other than market based performance conditions (i.e. conditions linked to the price of Shares).

# 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.

REGISTERED OFFICE:  
SUITE 2  
12 PARLIAMENT PLACE  
WEST PERTH WA 6005

## ORINOCO GOLD LIMITED

ABN: 71 149 219 974

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: OGX

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:

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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 Annual General Meeting of the Company to be held at 9.00am (WST) on Thursday 21 November 2013 at CWA House, 1176 Hay Street, West Perth WA 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. ADOPTION OF REMUNERATION REPORT

2. APPROVAL OF 10% PLACEMENT CAPACITY - SHARES

3. RATIFICATION OF PRIOR ISSUE - SHARES - ASX LISTING RULE 7.1

4. RATIFICATION OF PRIOR ISSUE - SHARES - ASX LISTING RULE 7.1A

5. RATIFICATION OF PRIOR ISSUE - CONSULTING OPTIONS

6. RE-ELECTION OF BRIAN THOMAS AS DIRECTOR

7. RE-ELECTION OF MARK PAPENDIECK AS DIRECTOR

8. RE-ELECTION OF IAN FINCH AS DIRECTOR

For Against Abstain\*

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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.

☐

If you wish to appoint the Chairperson as your proxy and you do not wish to direct the Chairperson how to vote on Resolution 1, 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 1 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 1 and your votes will not be counted in calculating the required majority if a poll is called on Resolution 1. The Chairperson of the Meeting intends to vote undirected proxies in favour of all resolutions.

### 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 Tuesday, 19 November 2013.

#### ONLINE PROXY SERVICE

You can lodge your proxy online at [www.securitytransfer.com.au](http://www.securitytransfer.com.au)

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

Online Proxy ID:

NAME \_\_\_\_\_

[illegible]

TELEPHONE NUMBER

(    )

### 1. Name and Address

## 2. Appointment of a 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:

- (a) 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
- (b) 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) WST on Tuesday, 19 November 2013 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

**Online** [www.securitytransfer.com.au](http://www.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.