



ASX/Media Release – 19 July 2016

CASCAVEL: MAIDEN GOLD POUR NOW IMMINENT AS PLANT COMMISSIONING ADVANCES TO NEXT STAGE

Ore commissioning progressing smoothly: production build-up set to begin next week

Orinoco Gold Limited (ASX: OGX) is pleased to advise that commissioning of the gravity plant at its flagship Cascavel Gold Project in Brazil is progressing on schedule with development material currently being run through the plant in batches. The plant will continue to be commissioned with low-grade development material being run through the circuit in batches over the next week while the plant is optimised, tuned and then stabilised.

Towards the end of next week, the production build-up phase of commissioning will commence with the plant being run for longer shifts to process the ~5,000 tonnes of low-grade development ore currently available for commissioning processing, together with parcels of initial stope ore.

First gold will be poured in the coming weeks as part of this period of commissioning. The Company will provide a further update when this occurs.



Commissioning Material on the conveyors of the crushing circuit.

-ENDS-

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ASX Code
OGX
(Ordinary Shares)
OGXOB
OGXOC
(Listed Options)

Issued Capital
299,476,586 Ordinary Shares
10,000,000 Performance Shares
139,094,496 Options

Forward-Looking Statements:

This Announcement includes "forward-looking statements" as that term within the meaning of securities laws of applicable jurisdictions. Forward-looking statements involve known and unknown risks, uncertainties and other factors that are in some cases beyond Orinoco Gold Limited's control. These forward-looking statements include, but are not limited to, all statements other than statements of historical facts contained in this presentation, including, without limitation, those regarding Orinoco Gold Limited's future expectations. Readers can identify forward-looking statements by terminology such as "aim," "anticipate," "assume," "believe," "continue," "could," "estimate," "expect," "forecast," "intend," "may," "plan," "potential," "predict," "project," "risk," "should," "will" or "would" and other similar expressions. Risks, uncertainties and other factors may cause Orinoco Gold Limited's actual results, performance, production or achievements to differ materially from those expressed or implied by the forward-looking statements (and from past results, performance or achievements). These factors include, but are not limited to, the failure to complete and commission the mine facilities, processing plant and related infrastructure in the time frame and within estimated costs currently planned; variations in global demand and price for gold materials; fluctuations in exchange rates between the U.S. Dollar, the Brazilian Real and the Australian dollar; the failure of Orinoco Gold Limited's suppliers, service providers and partners to fulfil their obligations under construction, supply and other agreements; unforeseen geological, physical or meteorological conditions, natural disasters or cyclones; changes in the regulatory environment, industrial disputes, labour shortages, political and other factors; the inability to obtain additional financing, if required, on commercially suitable terms; and global and regional economic conditions. Readers are cautioned not to place undue reliance on forward-looking statements. The information concerning possible production in this announcement is not intended to be a forecast. They are internally generated goals set by the board of directors of Orinoco Gold Limited. The ability of the company to achieve any targets will be largely determined by the company's ability to secure adequate funding, implement mining plans and resolve logistical issues associated with mining. Although Orinoco Gold Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements. No JORC Mineral Resources or Reserves have been estimated for the Cascavel Gold Mine.