



Mark Papendieck, Managing Director
Resources Rising Stars, 24-25 May 2016



Unlocking the Potential of an Emerging High-Grade Gold Camp



Production, cash-flow and growth in Brazil

Unlocking the potential of an emerging high-grade gold camp



www.orinocogold.com



- ▶ No JORC Mineral Resources or Reserves have been defined at the Company's Projects and it is uncertain if future work will result in the definition of JORC Mineral Resources or Reserves. As such, the Company makes no representations about the grade of any potential mineralised rock that may be delivered to a mill for processing, nor can the Company make any forecasts about the potential production of ounces of gold. This presentation does not constitute investment advice. Neither this presentation nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sale of shares in any jurisdiction. This presentation does not take into account any person's particular investment objectives, financial resources or other relevant circumstances and the opinions and recommendations in this presentation are not intended to represent recommendations of particular investments to particular persons. To the fullest extent permitted by law, Orinoco Gold Limited does not make any representation or warranty, express or implied, as to the accuracy or completeness of any information, statements, opinions, estimates, forecasts or other representations contained in this presentation. No responsibility for any errors or omissions from this presentation arising out of negligence or otherwise is accepted. This presentation may include forward looking statements. Forward looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of Orinoco Gold Limited . Actual values, results or events may be materially different to those expressed or implied in this presentation. Given these uncertainties, readers are cautioned not to place reliance on forward looking statements. Any forward looking statements in this presentation speak only at the date of issue of this presentation subject to any continuing obligations under applicable law, Orinoco Gold Limited do not undertake any obligation to update or revise any information or any of the forward looking statements in this presentation only changes in events, conditions or circumstances on which any such forward looking statement is based. The information in this presentation that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Dr Klaus Petersen who is a member of the Australasian Institute of Mining and Metallurgy and CREA. Dr Klaus Petersen is an employee of Orinoco Gold Limited and has sufficient experience, which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Klaus Petersen consents to the inclusion in this presentation of the matters based on the information in the form and context in which it appears. It is common practice for a company to comment on and discuss its exploration in terms of target size and type. The information in this presentation relating to exploration targets should not be misunderstood or misconstrued as an estimate of Mineral Resources or Ore Reserves. Hence the terms Resource(s) or Reserve(s) have not been used in this context in this presentation. The potential quantity and grade of resource targets are conceptual in nature since there has been insufficient work completed to define them beyond exploration targets and that it is uncertain if further exploration will result in the determination of a Mineral Resource or Ore Reserve. *There is information in this presentation relating to previous exploration results. Full results are included in ASX Releases and are available to view on the Company's website www.orinocogold.com*

Brazil's New High-Grade Gold Producer



Maiden production imminent



- ▶ Cornerstone asset – 70%-owned Cascavel Gold Mine, Brazil
- ▶ Final construction underway, commissioning June, first gold July



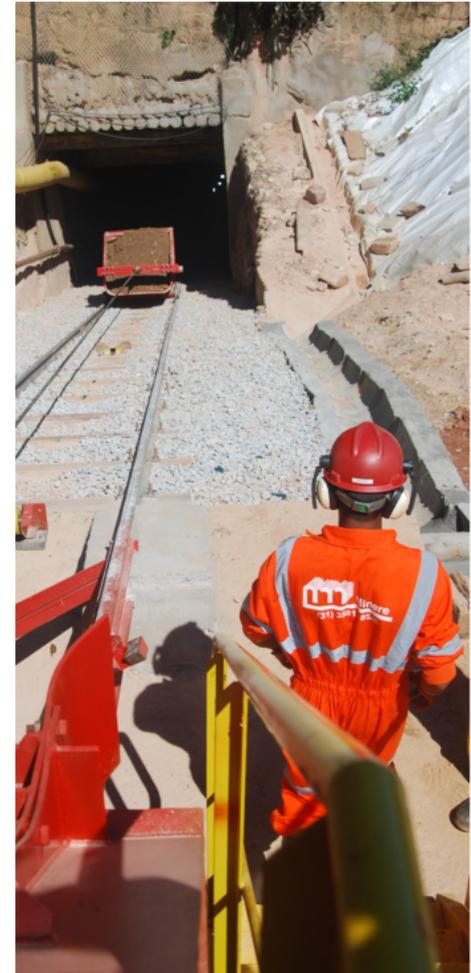
- ▶ Potential to become one of the world's highest grade gold mines
- ▶ Simple gravity processing = low costs, strong margins



- ▶ Experienced team with extensive Brazilian experience
- ▶ Expertise in coarse, free-gold deposits



- ▶ Outstanding growth potential and exploration upside
- ▶ Potential for multiple production centres





ASX Code	OGX
Shares on Issue	266.6M
Options on Issue	128.8M
Share Price	18c
Market Capitalisation	~\$48M
Cash	~A\$3.7m
Debt and Secured Hedging	Nil <i>(Forward gold sale 20% production for 3 years)</i>

Board of Directors

John Hannaford	Non-Executive Chairman
Mark Papendieck	Managing Director
Ian Finch	Non-Executive Director
Brian Thomas	Non-Executive Director
Jonathon Challis	Non-Executive Director



Our goal is to deliver strong returns for our shareholders and benefits for all of our key stakeholders by building a significant high-grade gold production business in central Brazil, leveraging off the growing cash-flows generated by the Cascavel gold mine.

The Team to Deliver



Key management with extensive Brazilian experience

Mark Papendieck – Managing Director

- ▶ *10 years working in Brazil, previously co-founder/MD of ASX-listed Centaurus Metals*

Dr Klaus Petersen – President, Brazil

- ▶ *Brazilian geologist +25 years experience, gold specialist*

Dr Marcelo de Carvalho – VP Brazil Operations & Chief Geologist

- ▶ *Brazilian geologist, previously head of Generative Exploration for TSX-listed Yamana Gold*

Tim Spencer – Chief Financial Officer

- ▶ *20 years' experience in precious metals finance/treasury roles with gold mining companies and gold refineries*

Jim Porter – Mining Consultant

- ▶ *Ex-Manager of AngloGold's Western Deep Levels (Witwatersrand)*

Noel O'Brien – Process Consultant

- ▶ *Ex-Managing Director of SNC Lavalin South Africa*



An Emerging High Grade Gold Province



Significant untapped potential

- ▶ Key projects located in the central Brazilian State of Goiás – an historical gold-producing region (~3Moz production in the Colonial period)
- ▶ Faina Goldfields Project (OGX: 70%) located in the heart of this rich but underexplored region, including:
 - *Cascavel – new high-grade gold mine, production ramping up, outstanding exploration potential*
 - *200km² tenement package with multi-million ounce potential plus IOCG and base metals prospectivity*
 - *Sertão deposit (OGX:100%) – former high-grade producer, outstanding exploration potential*
- ▶ Numerous multi-million ounce deposits located nearby including Anglo Gold's +5Moz Serra Grande Mine (Crixas) and Yamana Gold's +6Moz Chapada mine





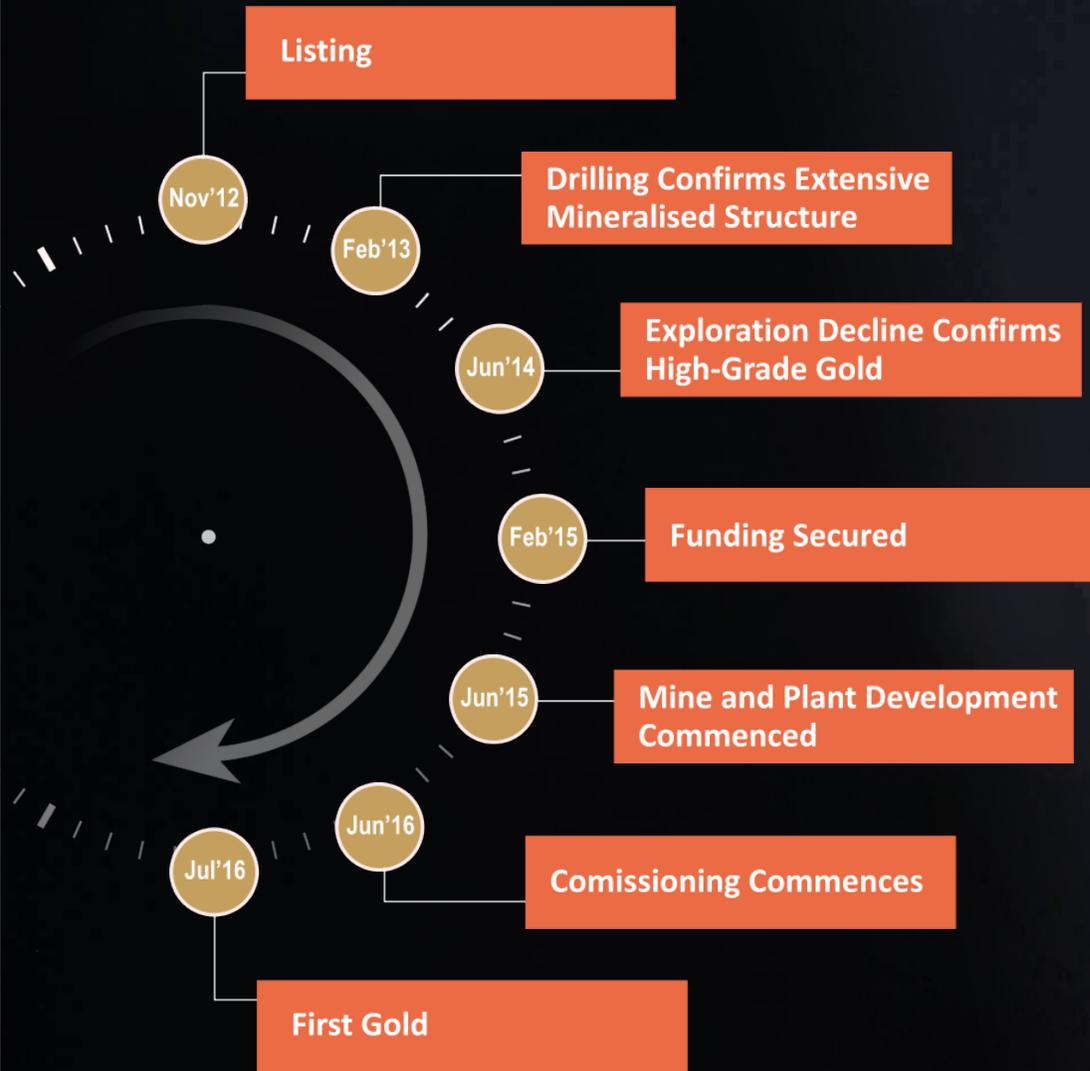
Overview

- ▶ High-grade, structurally controlled coarse gold deposit
- ▶ 8000m of diamond drilling and extensive bulk sampling completed by Orinoco at Cascavel
- ▶ +700m of underground development completed to date
- ▶ Permitted for initial mining at rate of 50,000t per licence (currently on third such licence)
- ▶ Conversion to full Mining Lease in 2017 will allow further expansion
- ▶ ~100,000tpa crushing and gravity circuit constructed on site, within 300m of underground portal
- ▶ Free-milling and coarse gold – no leaching required (no cyanide, no grinding)
- ▶ Small environmental footprint, low costs
- ▶ Concentrate smelted on site to produce gold doré



Cascavel Gold Mine

Countdown to gold production



Cascavel Gold Mine

Countdown to gold production



Cascavel – Modern Underground Mine, Small Footprint



Mining

- ▶ Initial mine plan encompasses only small portion of known mineralisation – Cascavel and Mestre areas
- ▶ Mining method tailored to structurally controlled, bonanza-grade gold rich shoots
- ▶ Multiple gold lodes: bulk sampled over 500m along strike (open) intercepted in drilling 700m down-dip (open)
- ▶ Over 700m of underground development completed, initial stoping underway

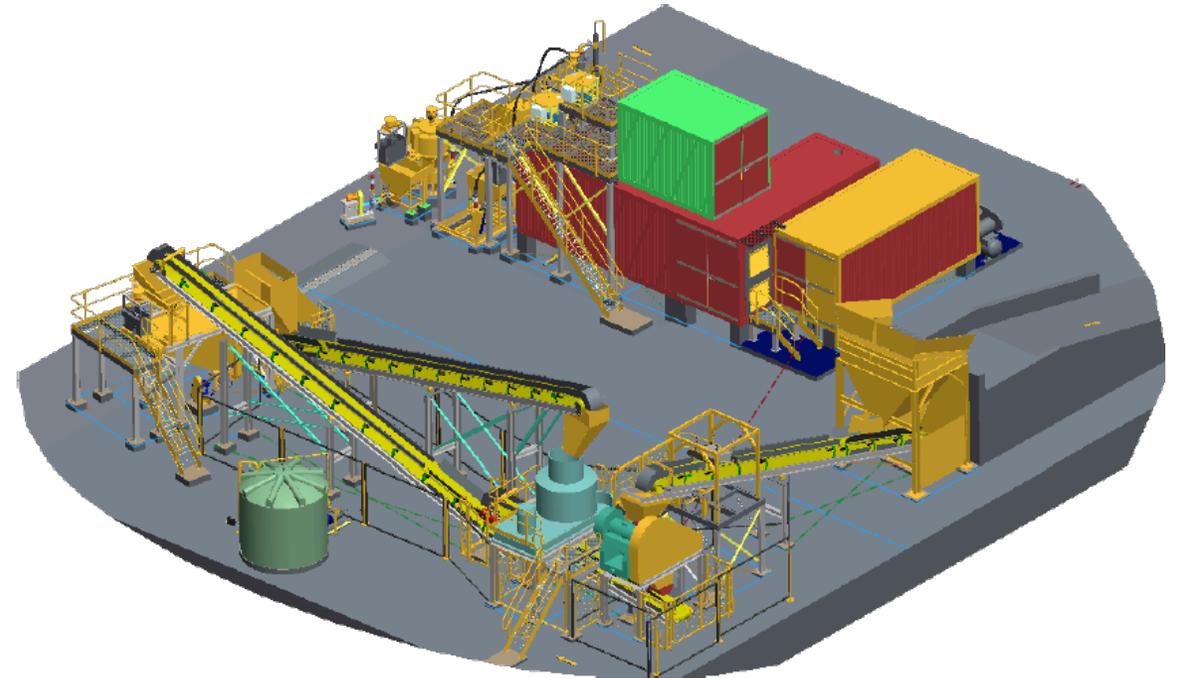


Cascavel – Simple, Low-Cost Processing



Simple gravity processing = low costs, strong margins

- ▶ Modern crushing and gravity circuit – manufactured in Brazil and Australia (Gekko Systems)
- ▶ 14tph nameplate capacity = ~100,000tpa
- ▶ Initial throughput of 40,000tpa during ramp-up, increasing as mine production increases
- ▶ Includes primary, scavenging and cleaning gravity circuits – no cyanide, no leaching required
- ▶ Test work confirms recoveries of +90% for coarse, free-milling gold at particle size of 600 μ m (0.6mm)
- ▶ Coarse grind + gravity recoveries = low costs and small environmental footprint
- ▶ Gold smelted on site to produce gold doré – exported, refined and sold

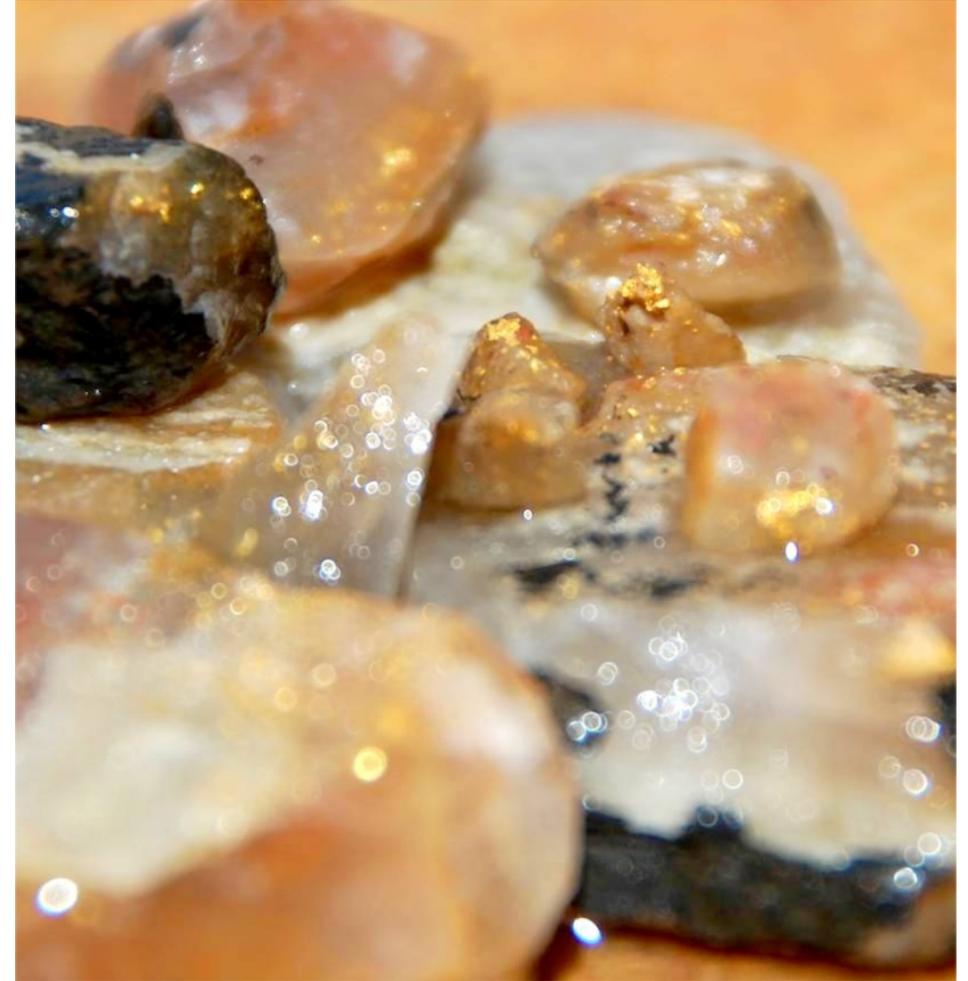


Why No Resource?



Coarse Gold

- ▶ Gold occurs as coarse, clustered, free gold that is not associated with sulphides – free milling
- ▶ Nuggetty gold means very large variability in gold grades over relatively short distances
- ▶ Drilling is therefore used to accurately locate the mineralised vein for mine planning purposes – not resource calculation
- ▶ Small sample sizes can have large errors in grade estimation
- ▶ Bonanza gold grades and excellent structural information from the Cascavel decline give the Company confidence to commence mining without JORC compliant resource definition



The World's Highest Grade Underground Gold Mines



Where will Cascavel sit?

The top 10 highest grade underground gold operations

Mine	Country	Major Owner	Au grade g/t	Ore Reserves, 000' tonnes*	Contained Au, 000' ozt
Fire Creek	United States	Klondex Mines	44.1	170	172
Maccassa (South Mine)	Canada	Kirkland Lake Gold	22.2	1330	950
Kedrovka	Russia	Zapadnaya Gold	22	380	269
Turquoise Ridge	United States	Barrick Gold	16.9	10932	5943
Toguraci	Indonesia	Newcrest Mining	16	1000	514
Orcopampa	Peru	Buenaventura	15.8	630	321
Dvoinoye	Russia	Kinross Gold	15	630	321
Pinson	United States	Atna Resources	13.8	353	157
Midas	United States	Klondex Mines	12.9	220	92
Pimenton	Chile	Cerro Grande	11.1	138	49

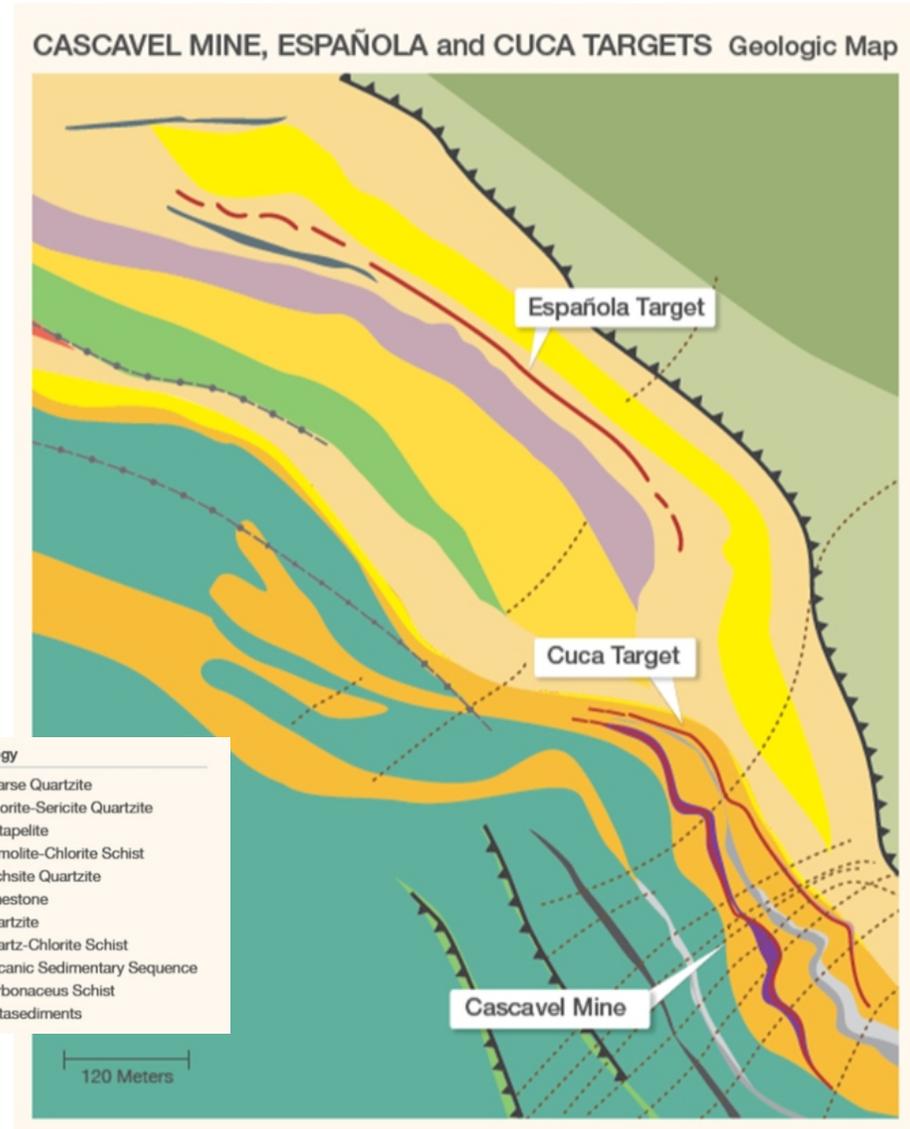


Near-Mine Exploration



Structural controls define clear targets

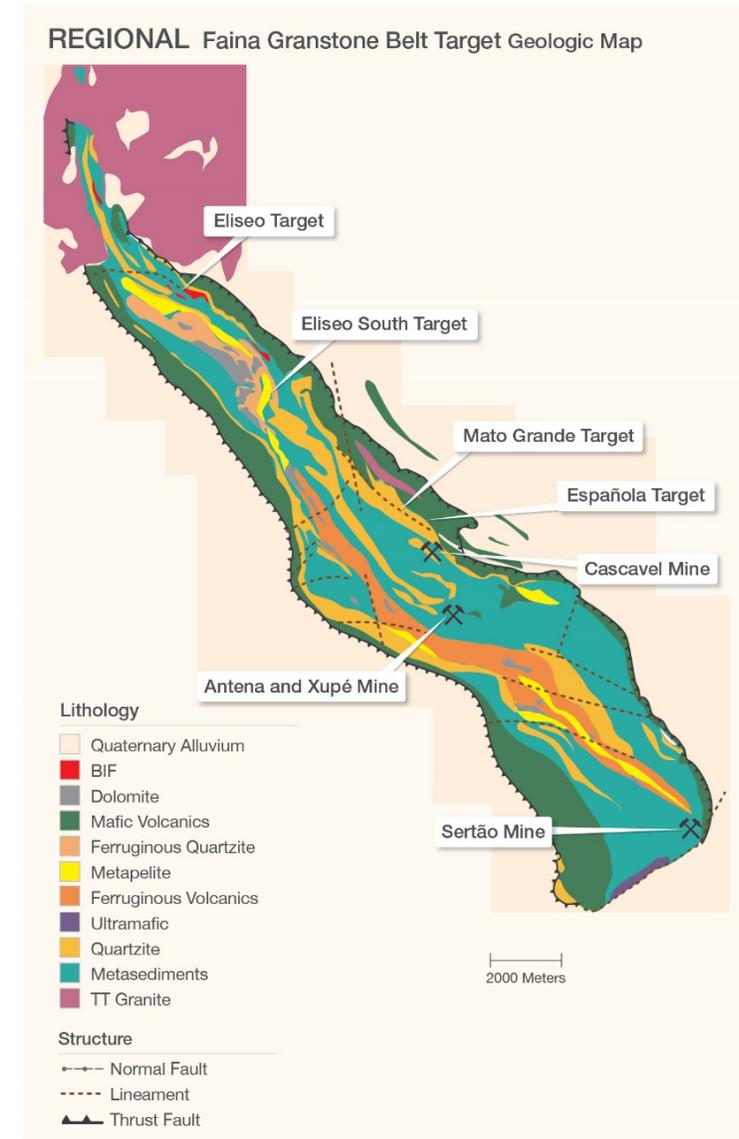
- ▶ Immense upside within 3km of Cascavel – brownfields exploration opportunities
- ▶ Veins are emplaced into a broad thrust fault zone
- ▶ Thrust faults are continuous 20km along strike and drilled over 1km down dip
- ▶ Within the veins the gold is structurally controlled into high-grade shoots that are developed parallel to the lineation
- ▶ Similar geological features appear at all prospects





Structural controls define clear targets

- ▶ Significant opportunity to add to tonnes delivered to mill through near-mine and regional exploration:
 - *Cascavel – immediately along strike and down-dip*
 - *Cuca – 2.7t bulk sample at 27g/t Au (350m from initial mine) –sits 30m in footwall of Cascavel*
 - *Española target 1.5km north from Cascavel all rock chip samples from 200m of artisanal workings returned gold*
 - *Significant gold and copper-in-soil anomalies over 25km (a further 25km untested)*
- ▶ Tinteiro discovery hole CDP023 – 17.5m @ 1,263g/t Ag

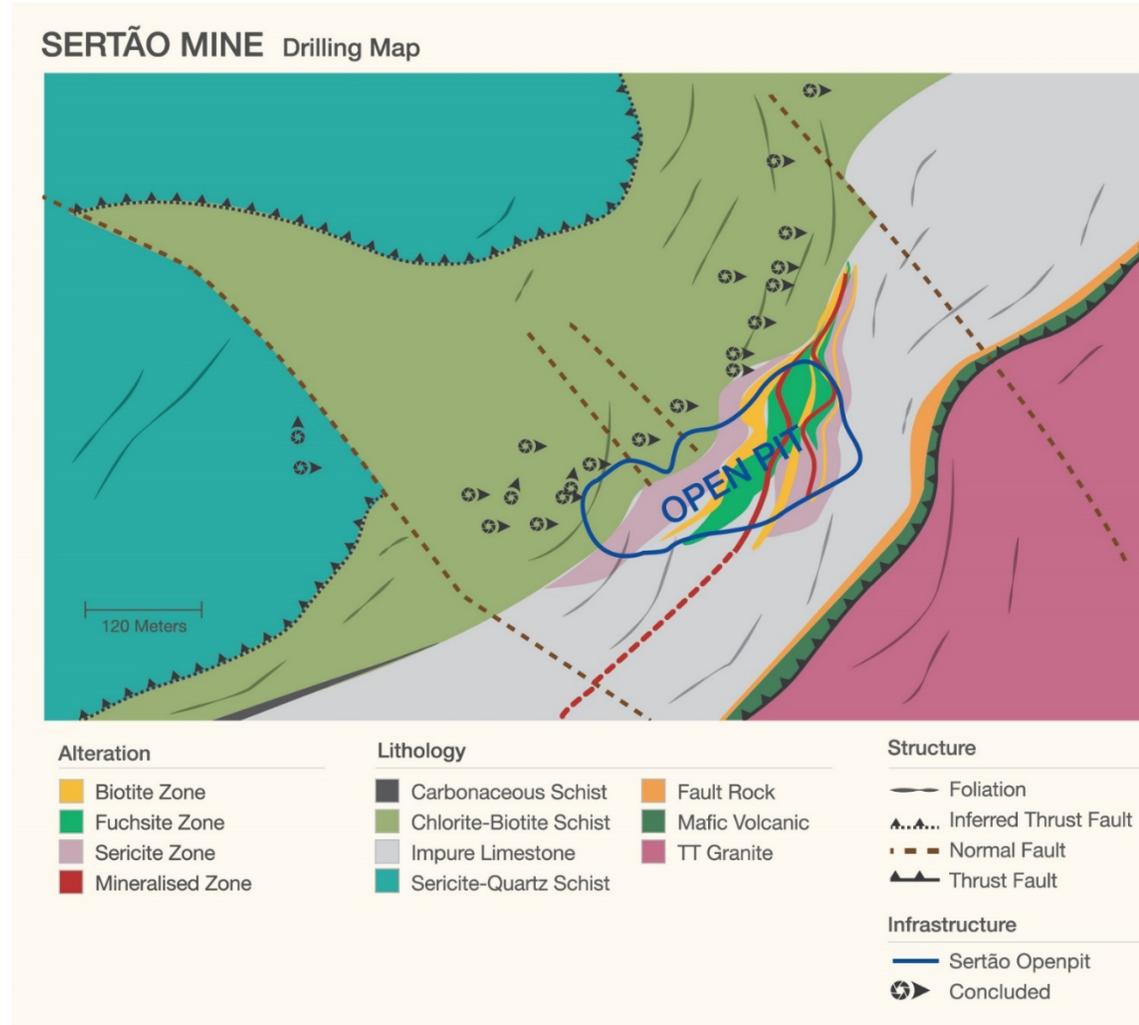


Sertão Gold Mine



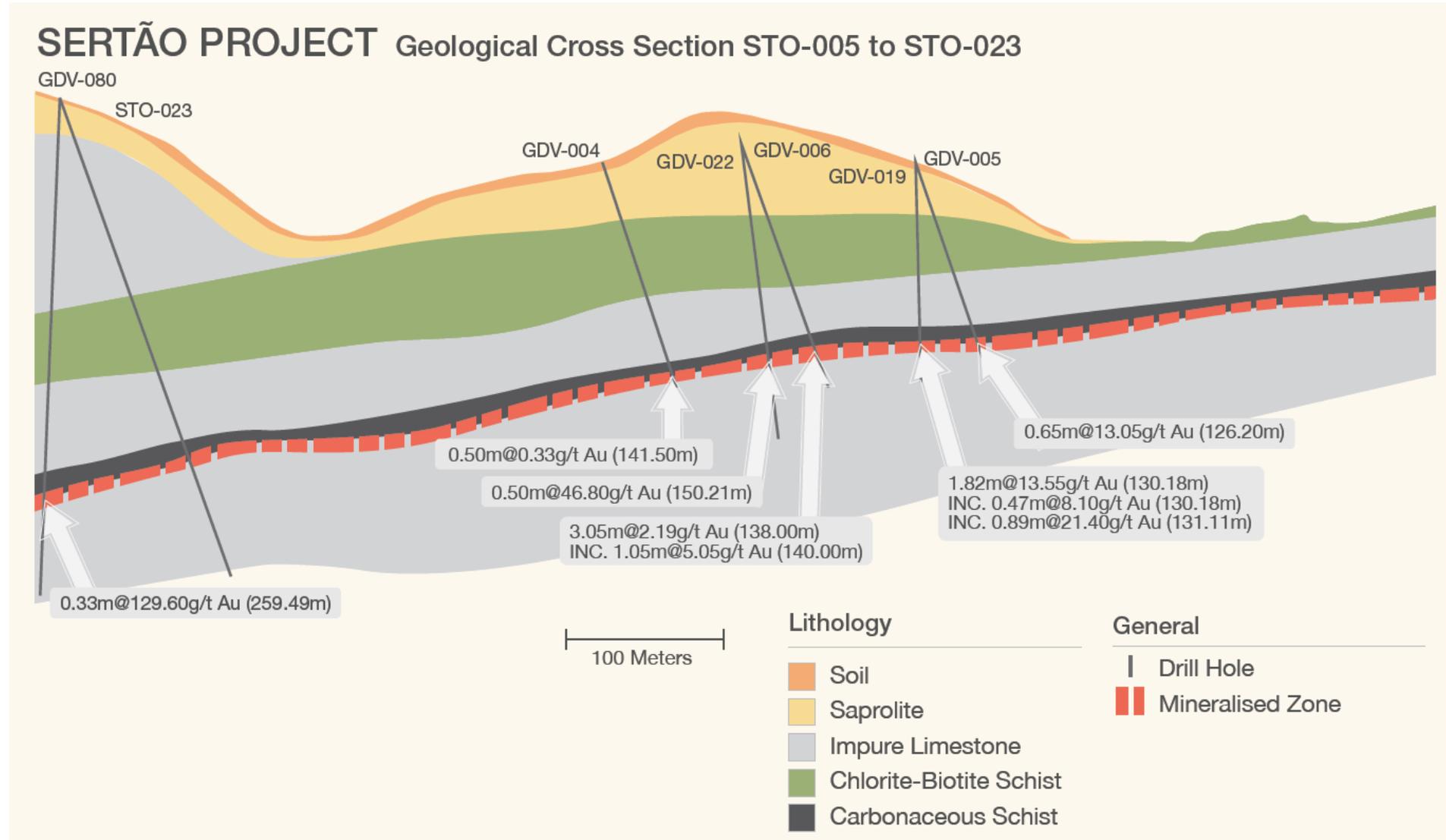
High-grade Archaean gold deposit – former producer

- ▶ Open pit (2003-2006) produced 256koz at 24.95g/t
- ▶ Located 28km from Cascavel – opportunity to become Orinoco's second production site
- ▶ Maiden drilling program completed January 2016 – best results include:
 - 0.5m @ 7.33g/t Au (STO_004: from 141.5-142.0m)
 - 1.82m @ 13.55g/t Au (STO_005: from 130m)
 - 0.65m @ 13.05g/t Au (STO_005: from 126.2m)
 - 0.46m @ 21.40g/t Au (STO_005: from 131m)
 - 0.5m @ 46.8g/t Au (STO_022: from 150.2m)
- ▶ Over 950m strike potential, 1.6km down-dip potential (still open)
- ▶ 2m @ 18.7g/t Au (SRT001 from 541m depth)





Cross-section



Key Investment Takeaways



Growing high-grade gold production and cash-flow, outstanding growth potential

- ✓ Ramp-up of high-grade gold production underway
- ✓ Underground mine development well advanced
- ✓ Ongoing mining providing significantly enhanced understanding of Cascavel deposit
- ✓ Simple, low-cost on-site gravity processing
- ✓ Low costs and high grades expected to generate strong margins
- ✓ Experienced management team with expertise in coarse, free-gold deposits and Brazilian underground mines.
- ✓ Outstanding near-mine and regional exploration potential
- ✓ Future growth from discovery & development, acquisition, and regional consolidation opportunities



Brazil's new high-grade gold producer



Brazil's New Gold Producer

Unlocking the Potential of an Emerging High-Grade Gold Camp



Contact Information:
info@orinocogold.com



www.orinocogold.com

Appendix 1 - Competent Person's Statement & Previous Reported Results



Competent Person's Statement:

The information in this presentation that relates to Exploration Results is based on information compiled by Dr Klaus Petersen who is a member of the Australasian Institute of Mining and Metallurgy and CREA and Dr. Marcelo Juliano de Carvalho who is member of the Australasian Institute of Mining and Metallurgy and CREA. Dr Klaus Petersen and Dr. Marcelo Juliano de Carvalho are employees of Orinoco Gold Limited and have sufficient experience, which is relevant to the style of mineralisation under consideration and to the activity that they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Klaus Petersen and Dr. Marcelo Juliano de Carvalho consent to the inclusion in this report of the matters based on the information in the form and context in which it appears.

Previous Reported Results:

There is information in this presentation relating to Exploration Results at Cascavel. Full details of the Results were included in the following ASX Release and are available to view on the Company's website www.orinocogold.com:

8 October 2012 - High-Grade Gold Results Returned From Curral De Pedra Project, Brazil

12 December 2012 - Hits of up to 193gpt Au confirm mineralisation over 620m down dip

8 May 2013 – Thick High Grade Silver Discovered at Cascavel

14 May 2014 – Outstanding Gold Grade from Latest Cascavel Bulk Sample

7 October 2014 – Cascavel Grows

28 January 2016 – Completion of Maiden Sertao Drilling Campaign

23 May 2016 – Significant Upside to Cascavel as Exploration Ramps Up

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the Exploration Results in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.