

19 August 2016

Wade Baggott
Principal Adviser, Listings Compliance (Perth)
Australian Securities Exchange

Dear Sir,

Query concerning APPENDIX 3Z for Klaus Petersen lodged 18 August 2016

In response to your letter dated 19 August 2016, I provide my response following your queries, repeated below in italics:

Having regard to listing rules 3.19A and 3.19B and Guidance Note 22: "Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities", we ask that you answer each of the following questions.

1. Please explain why the Appendix 3Z was lodged late.

This was an oversight, possibly compounded by the fact that Mr Petersen was an alternative director and had not been required to act as one.

2. What arrangements does the Company have in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?

The Company has in place a system which assists with the management of all changes in Director's interests. All Directors are aware of their obligations in respect of changes to their interests in the securities of the Company.

3. If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to take to ensure compliance with listing rule 3.19B?

3. The Company considers that its current practices to make disclosures under Listing Rule 3.19A are adequate.

Yours sincerely,

For and on behalf of Orinoco Gold Limited



Timothy Spencer

Chief Financial Officer & Company Secretary

Orinoco Gold Limited

ACN 149 219 974
Ground Floor, 16 Ord Street
West Perth WA 6005
PO Box 234,
West Perth WA
T: 08 9482 0540

Orinoco Brasil Mineração Ltda

Praça Padre Arnaldo, nº 32,
Bairro Carmos,
CEP.: 76.600-000
Goiás-GO Brasil
T: +55 62 33714832

orinocogold.com





19 August 2016

Timothy Spencer
Company Secretary
Orinoco Gold Limited

By email: tim@orinocogold.com

Dear Mr Spencer

Orinoco Gold Limited (the "Company")

We refer to the following:

The Company's announcement lodged with ASX Ltd ("ASX") on 18 August 2016 regarding a final director's interest notice for Mr Klaus Petersen (as alternate director for Mr Mark Papendieck and Mr Ian Finch) ("Appendix 3Z").

Listing rule 3.19A which requires an entity to tell ASX the following:

3.19A.1 *The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times:*

- *On the date that the entity is admitted to the official list.*
- *On the date that a director is appointed.*

The entity must complete an Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.

3.19A.2 *A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust). The entity must complete an Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.*

3.19A.3 *The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete an Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.*

Listing rule 3.19B which states as follows.

An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the



entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.

The Companies Update dated 27 June 2008, reminding listed entities of their obligation to notify ASX within 5 business days of the notifiable interests in securities held by each director and outlining the action that ASX would take in relation to breaches of listings rules 3.19A and 3.19B.

As the Appendix 3Z indicates Mr Petersen ceased to be an alternate director of the Company on 18 July 2016, the Appendix 3Z should have been lodged with the ASX by 25 July 2016. As the Appendix 3Z was lodged on 18 August 2016 it appears that the Company may be in breach of listing rules 3.19A and/or 3.19B.

Please note that ASX is required to record details of breaches of the listing rules by listed companies for its reporting requirements.

ASX reminds the Company of its contract with ASX to comply with the listing rules. In the circumstances ASX considers that it is appropriate that the Company make necessary arrangements to ensure there is not a reoccurrence of a breach of the listing rules.

Having regard to listing rules 3.19A and 3.19B and Guidance Note 22: "Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities", we ask that you answer each of the following questions.

1. Please explain why the Appendix 3Z was lodged late.
2. What arrangements does the Company have in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to take to ensure compliance with listing rule 3.19B?

Your response should be sent to me by e-mail to wade.baggott@asx.com.au or by facsimile on facsimile number +61 8 9221 2020. It should not be sent to ASX Market Announcements.

A response is requested as soon as possible and, in any event, not later than **3:00 pm WST on Tuesday 30 August 2016**.

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a form suitable for release and must separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.



Yours sincerely,

[sent electronically without signature]

Wade Baggott
Principal Adviser, Listings Compliance (Perth)