



12 May 2016

Centralised Company Announcements Platform  
Australian Securities Exchange  
10<sup>th</sup> floor, 20 Bond Street  
Sydney NSW 2000

Dear Sir,

**PLACEMENT**

Orinoco Gold Limited (**Company**) advises that in addition to the strong demand for the shortfall from the December 2015 Entitlement Issue and the additional placement announced on 2 May 2016, the Company has agreed to complete a Placement of up to a further \$1.3 million on the same terms as those offered under the December 2015 Entitlement Issue, being \$0.17 per Share with one free attaching Option (ASX:OGXOC) for every three new Shares subscribed for (exercisable at \$0.25 and expire on 31 January 2018). The funds will supplement the Company's working capital reserves.

Somers and Partners Pty Ltd acted as Broker for \$1.2 million of the Placement.

The Shares and Options will be issued under the Company's available Placement Capacity, with settlement expected to occur on Friday 13 May 2016.

Yours sincerely,

**For and on behalf of Orinoco Gold Limited**

A handwritten signature in black ink, appearing to read 'P. Wingate', with a large, sweeping initial 'P'.

**Phillip Wingate**  
Company Secretary