



ASX Announcement

11 August 2017

## ORO VERDE RESUMES EXPLORATION CONTROL OF HIGH GRADE TOPACIO GOLD PROJECT

### HIGHLIGHTS

- ❖ Oro Verde has resumed control of exploration activities at the Topacio Gold Project
- ❖ Following recent high grade trench and drill results from exploration sole funded by Oro Verde, OVL will now re-focus activities on the high grade potential around the Topacio resource area
- ❖ Final Phase 2 drill results are imminent

Oro Verde Limited (ASX: OVL) ("Oro Verde" or "the Company") is pleased to announce that, as it has now resumed total control of exploration activities at the Topacio Gold Project, located in southeastern Nicaragua (Figure 2), the focus will be on expanding the high grade resource potential.

Oro Verde wishes to thank Newcrest, which has now withdrawn from the project, for its participation and technical input into exploration activities since November 2015. The understanding of the Topacio project has advanced significantly during this period with the addition of concession wide multi-element geochemical and airborne geophysical data, as well as detailed geological mapping, presenting many new targets for Oro Verde to follow up.

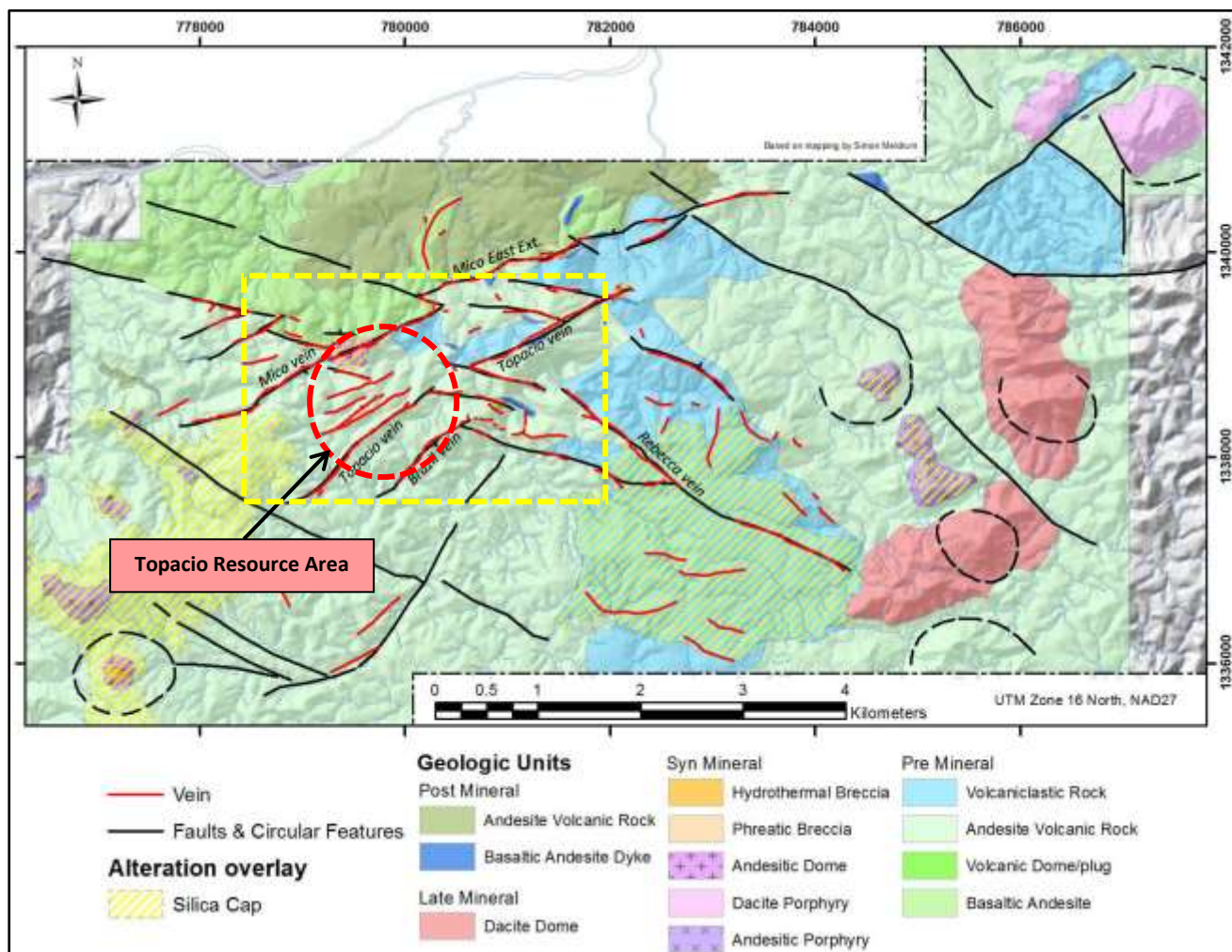
While Newcrest's objective was to focus its seven drillholes on a previously undrilled target at Rebeca<sup>1</sup>, Oro Verde will be re-focusing its exploration activities on the high grade targets defined around the existing 340,000 ounce gold (Au) resource at the main Topacio area (Figure 1), where some recent trenching examples by Oro Verde resulted in highly encouraging gold results<sup>2</sup> such as:

- 1.1m at 53.10 g/t Au (Dispute Vein)
- 2.05m at 17.06 g/t Au (Mico West Vein)
- 2.7m at 10.44 g/t Au (Mico West Vein)

Oro Verde's Managing Director, Mr. Trevor Woolfe, commented ***"We have enjoyed advancing the regional knowledge of the Topacio Project in partnership with Newcrest since November 2015, but as Newcrest concentrates on other Latin American investments, Oro Verde can resume its focus on expansion of the existing Topacio gold resource. Recent trenching and drilling of some of the many high grade gold targets has already paid dividends with results up to 53.1 g/t Au."***

<sup>1</sup> Refer to ASX announcement dated 20 July 2017 "High Grade Trench Results at Topacio"

<sup>2</sup> Refer to ASX announcement dated 21 June 2017 "Drilling Confirms Rebeca Epithermal System"



**Figure 1 Topacio Gold Project: Re-focus around the Topacio resource area**

### TOPACIO PROJECT BACKGROUND

Oro Verde holds an Option to Purchase Agreement over the high grade Topacio Gold Project, located in southeastern Nicaragua (Figure 1). Details can be found in the announcement to the ASX dated 27 February 2015<sup>3</sup>. The project contains a historical NI 43-101 (Canadian standard, similar to JORC) compliant Inferred Resource of:

2,716,176 tonnes at 3.9 g/t gold, containing 340,345 ounces of gold, at a 1.5 g/t gold cut-off.

National Instrument 43-101 ("NI 43-101") is a national instrument for the Standards of Disclosure for Mineral Projects within Canada and as such this estimate is a foreign estimate and is not reported in accordance with the JORC code (Australia). A competent person has not done sufficient work to classify the foreign estimate as mineral resources in accordance with the JORC code and it is uncertain that following evaluation and/or further exploration work that the foreign estimate will be able to be reported as mineral resources in accordance with the JORC code.

<sup>3</sup> Refer to ASX announcement dated 27 February 2015 "Oro Verde Proceeds to Acquire Topacio Gold Project"



**Figure 2 Major Nicaraguan gold deposits and the Topacio Gold Project**

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**About Oro Verde Limited:** Oro Verde Ltd is a mineral exploration company focused on identifying and developing significant gold projects in Central America, particularly Nicaragua. Oro Verde holds an Option to Purchase Agreement to acquire 100% of the Topacio Gold Project in Nicaragua that contains a NI43-101 compliant Inferred Mineral Resource of 340,000 ounces of gold. Oro Verde also holds 100% of the early stage San Isidro Gold Project, also in Nicaragua, located adjacent to the 2.3 million ounce La India gold project.

### COMPETENT PERSON STATEMENTS

The information in this document that relates to Exploration Results is based on information compiled by Mr Trevor Woolfe BSc Hons (Geol), who is a Member of The Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Mr Woolfe is the Managing Director and a shareholder of the Company, and is employed through consultancy Shordean Pty Ltd. Mr Woolfe has sufficient experience which is relevant to the style of mineralisation and type of deposit 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'. Mr Woolfe consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this document that relates to Historical Mineral Resources is extracted from the report entitled "Acquisition of High Grade Gold Project" created on 11 November 2014 and available to view on [www.asx.com](http://www.asx.com). The Company confirms that it is not in possession of any new information or data that materially impacts on the reliability of the estimates in the original market announcement and that all material assumptions and technical parameters underpinning the estimates 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.