



20 April 2018

Mr Brett Dickson
Level 1, 34 Colin Street
West Perth WA 6005 Australia

By Email: brett@azureminerals.com.au

Dear Mr Dickson

Ore Verde Limited (“OVL”): price and volume query

We note the change in the price of OVL’s securities from a high of \$0.007 on 19 April 2018 to a low of \$0.004 at the time of writing today 20 April 2018.

We also note the significant increase in the volume of OVL’s securities traded today.

In light of this, ASX asks OVL to respond separately to each of the following questions and requests for information:

1. Is OVL aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is “yes”:
 - a) Is OVL relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1?

Please note that the recent trading in OVL’s securities would suggest to ASX that such information may have ceased to be confidential and therefore OVL may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is “yes”, you need to contact us immediately to discuss the situation.
 - b) Can an announcement be made immediately?

Please note, if the answer to this question is “no”, you need to contact us immediately to discuss requesting a trading halt (see below).
 - c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is “no”, is there any other explanation that OVL may have for the recent trading in its securities?
4. Please confirm that OVL is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that OVL’s responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of OVL with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under, and in accordance with, Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by not later than half an hour before the start of trading (ie before **8:00am WST on Monday 23 April 2018**). If we do not have your response by then, ASX will have no choice but to consider suspending trading in OVL's securities under Listing Rule 17.3.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, OVL's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

Your response should be sent to me by e-mail at chris.hesford@asx.com.au and tradinghaltspert@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rules 3.1 and 3.1A

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Exceptions to this requirement are set out in Listing Rule 3.1A.

In responding to this letter, you should have regard to OVL's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*.

It should be noted that OVL's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in OVL's securities under Listing Rule 17.1.

If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

[Sent electronically without signature]

Chris Hesford
Geologist, Listings Compliance (Perth)

20 April 2018

Mr. C Hesford
ASX Limited
Level 40, Central Park
152-158 St George's Terrace
PERTH WA 6000

Dear Chris,

Price and volume query

Further to your letter, by email, of today's date we advise as follows; for clarity we have used the same numbering as in your message.

1. Is OVL aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

No

2. If the answer to question 1 is "yes", is OVL relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1; can an announcement be made immediately; if an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?

Not Applicable

3. If the answer to question 1 is "no", is there any other explanation that the Entity may have for the recent trading in its securities?

We have been made aware that an opinion piece has been written recommending the company as a sell. This opinion piece comes as a surprise given that on 12 April 2018 it was announced to ASX that recent drilling had intersected mineralisation at its Topacio project that was:

- **High grade – up to 26.8g/t Au and 381.1g/t Ag in individual samples**
- **Over good widths**
 - **17.55m at 3.38g/t Au**
 - **10.4m at 3.90g/t Au**
- **Intersected at shallow depths**

Significant sample results from that drilling program include (all results are set out in Table 1 of that 12 April announcement):

Topacio Vein:	10.4m at 3.90g/t gold and 30.99g/t silver from 35.2m
Dos Amigos Vein:	4.95m at 7.35g/t gold and 15.34g/t silver from 24.3m
Mico Central Vein:	17.55m at 3.38g/t gold and 55.63g/t silver from 16.95m



4. Please confirm that OVL is in compliance with the listing rules and, in particular, listing rule 3.1.

OVL confirms it is in compliance with the Listing Rules and, in particular Listing Rule 3.1.

5. Please confirm that OVL's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of OVL with delegated authority from the board to respond to ASX on disclosure matters.

OVL confirms that the responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Brett Dickson', with a stylized flourish at the end.

Brett Dickson
Company Secretary