



ORINOCO
GOLD LIMITED

NEWLY RE-DISCOVERED...

LATIN AMERICAN GOLD



Faina Goldfields Project

Brazil's Next Gold Mines

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Competent Person's Statement: 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.

Exploration Targets: 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.

Previous Reported Results: There is information in this report 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:

23 October 2014 – More Bonanza Results from Cascavel Exploration Decline/**7 October 2014** – Orinoco Expands Cascavel Gold Project/**30 September 2014** – New Drilling and Discoveries Highlight Scale of Tinteiro/**21 August 2014** – Further High Grade Results from Exploration Decline/**7 July 2014** – Bonanza Gold Results up to 27 oz/tonne from Cascavel Exploration Decline/**14 May 2014** – Outstanding Gold Grade from Latest Cascavel Bulk Sample/**30 May 2014** – Orinoco to Drill Test Significant New Tinteiro IOCG Targets /**8 May 2013** – Thick High Grade Silver Discovered at Cascavel /**23 December 2013** – Clarification to Inside Briefing Interview Announcement/**20 January 2014** - Successful Bulk Sampling Highlights the Opportunity for High Grade Development at Cascavel Gold Project./**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

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.

Orinoco Overview



- Located in Goiás state Central Brazil
 - Mining friendly region – Anglo Gold & Yamana operations
- Faina Goldfields Project consists of:
 - Sertão Gold Mine (OGX:100%)
 - Cascavel (OGX:70%)
 - Tinteiro (OGX:70%)
- **High grade gold: 15m @ 88g/t** *latest Cascavel underground results*
- **250koz @ 25 g/t gold:** Sertão Historic Production *oxide zone only*
- **High grade silver: 17.5m @ 1,263g/t** - *Tinteiro discovery*
- Cascavel ready to move from exploration to development
- Management worked with Brazilian ASX/TSX listed miners for over 8 years (incl. Yamana Gold)
- Significant upside resource potential



High Grade Gold: Cascavel

Cascavel:

- Bonanza grade Gold shoots.
 - Bulk of gold in high-grade shallowly plunging shoots
 - Part of a larger thrust fault array (over 4km)
 - Shallow dipping structures with flat shoots
 - Latest sampling: 15m @ 88g/t Au
 - Metallurgical Testwork ~90% recovery
 - No cyanide
- Multiple gold lodes bulk sampled over 500m along strike and intercepted in drilling 700m down dip (open along strike/down dip)



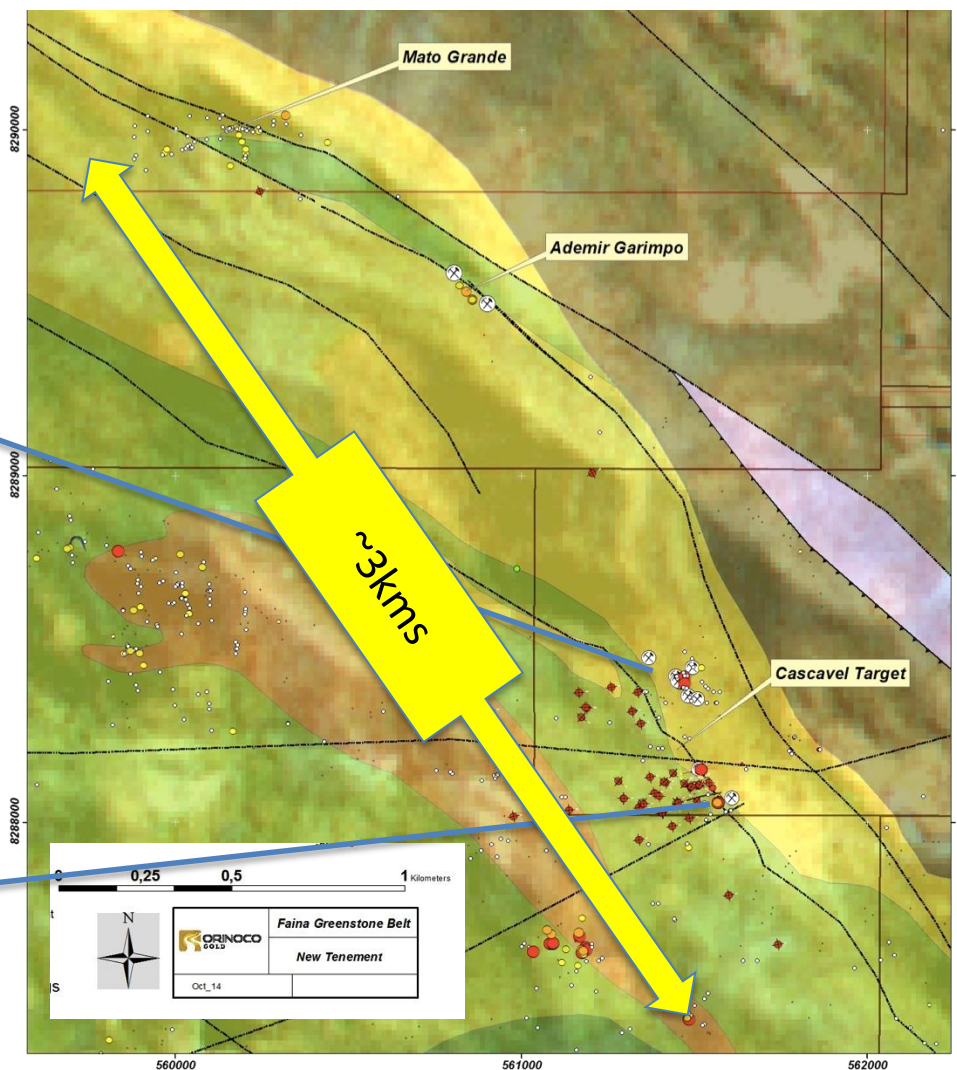
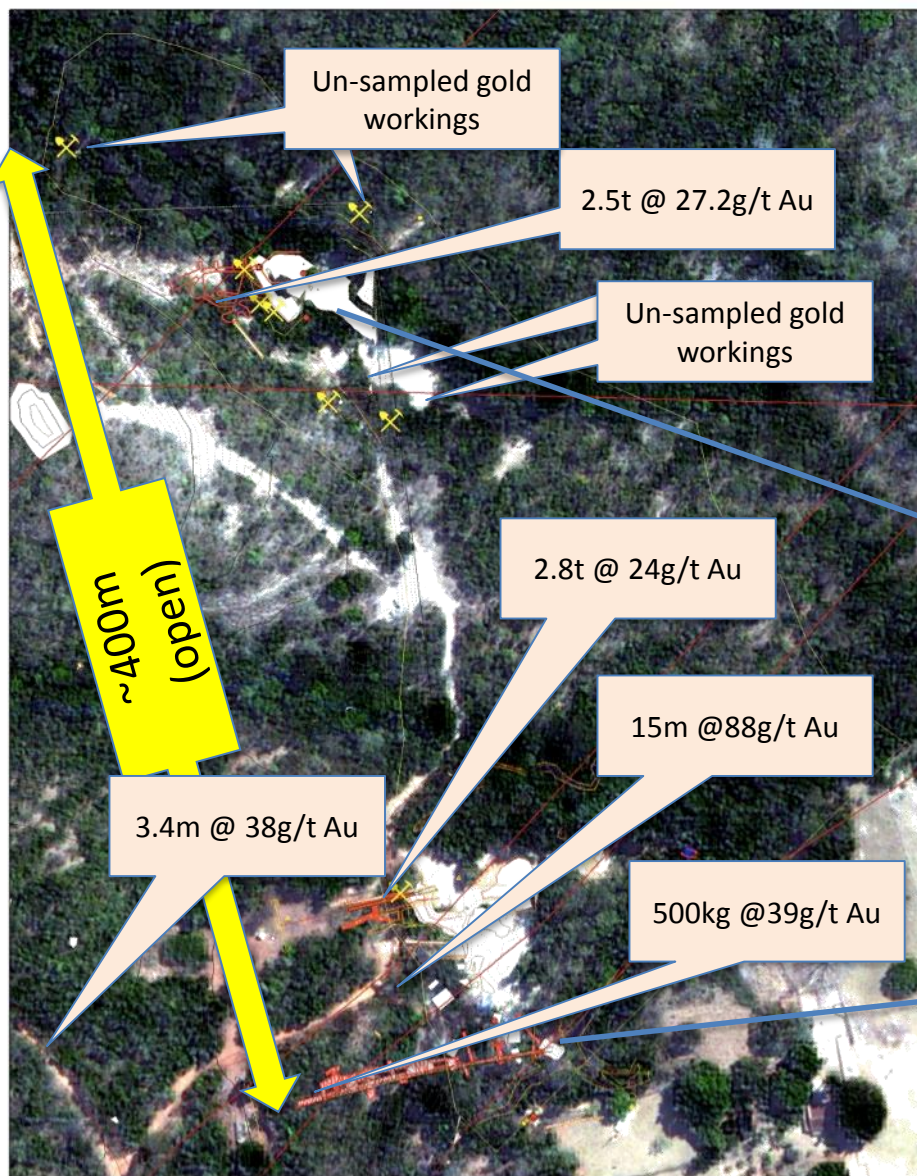
Sertão:

- Historic mine (2003- 2006) producing 256koz at 24.95g/t gold.
 - Fully permitted mining lease.
- Existing haul road from Sertão to within 8km of Cascavel.

Sertão – Cascavel Corridor remains unexplored for hard rock deposits...



Cascavel – A Large, High Grade System

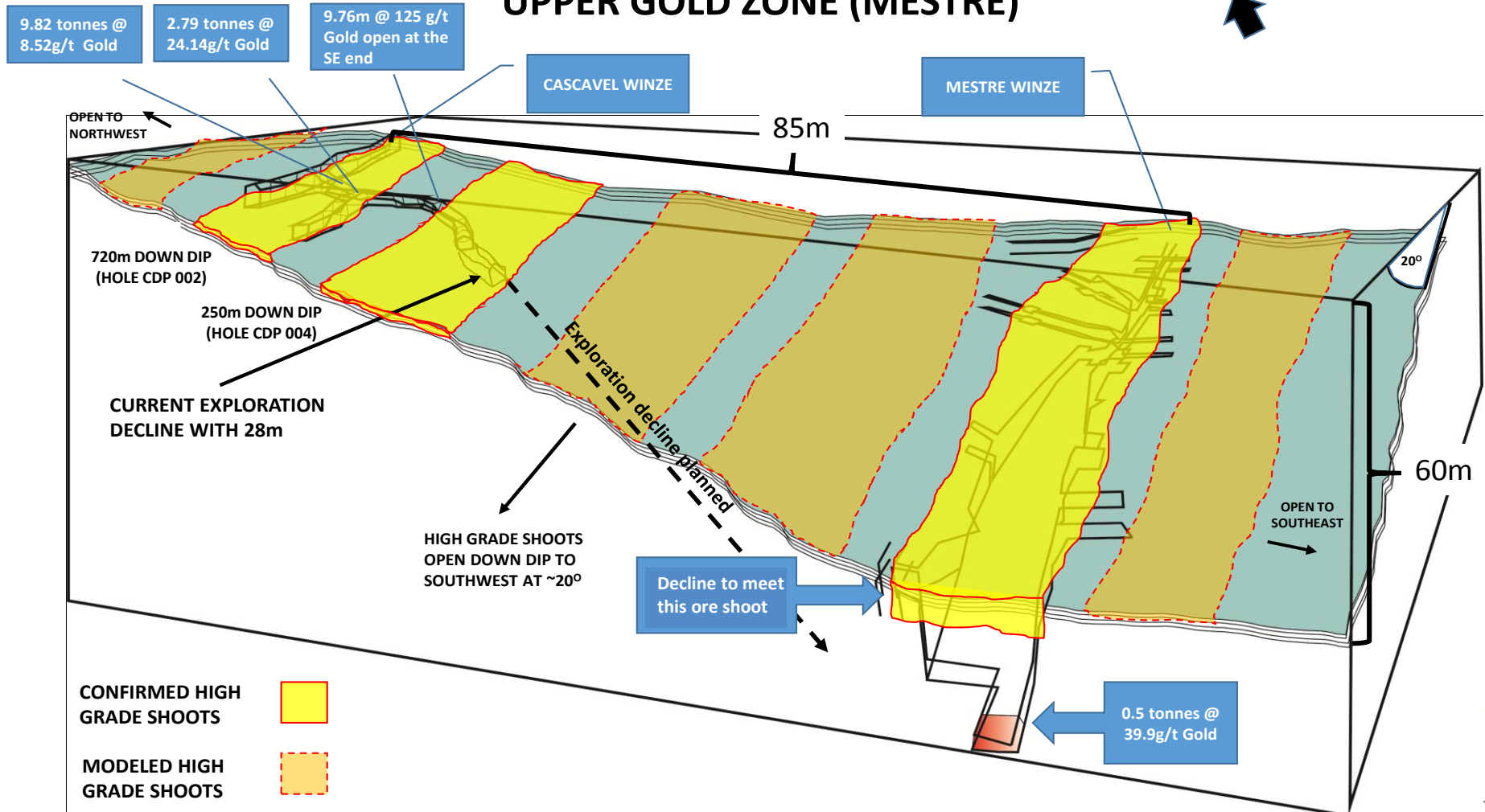


Shoot Geometry controlled by Stretch

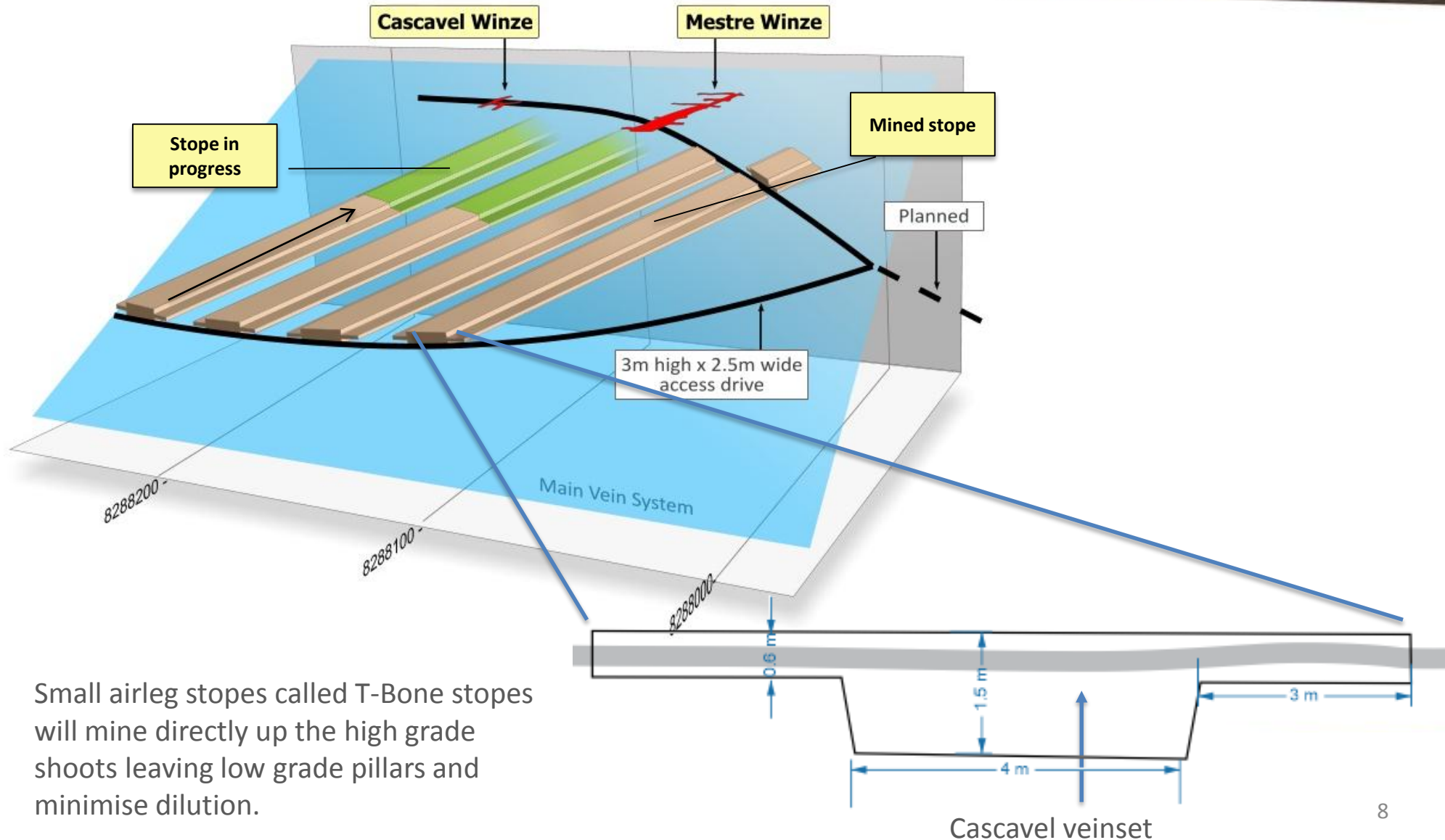


Cascavel: Schematic Geological Model

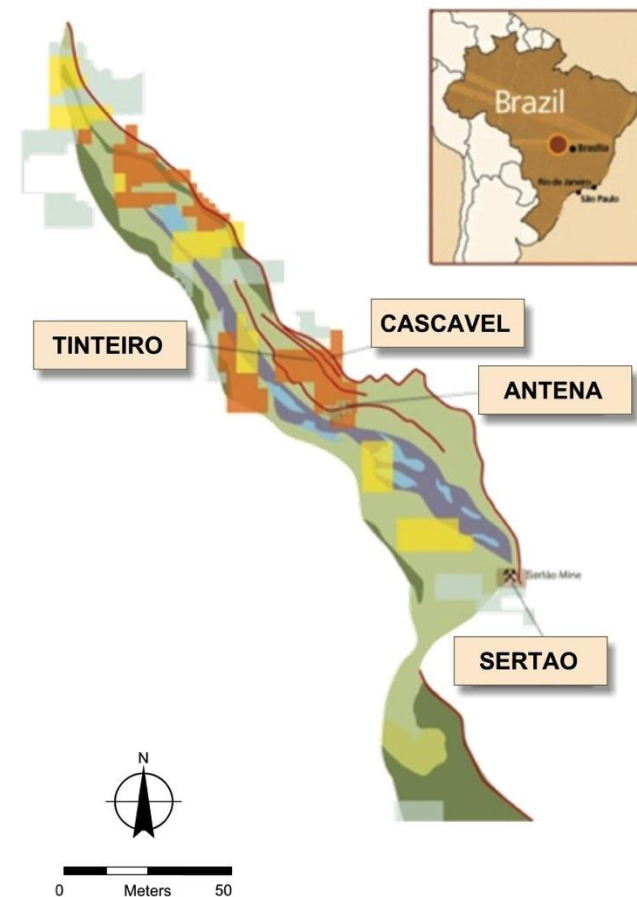
CASCABEL PROJECT UPPER GOLD ZONE (MESTRE)



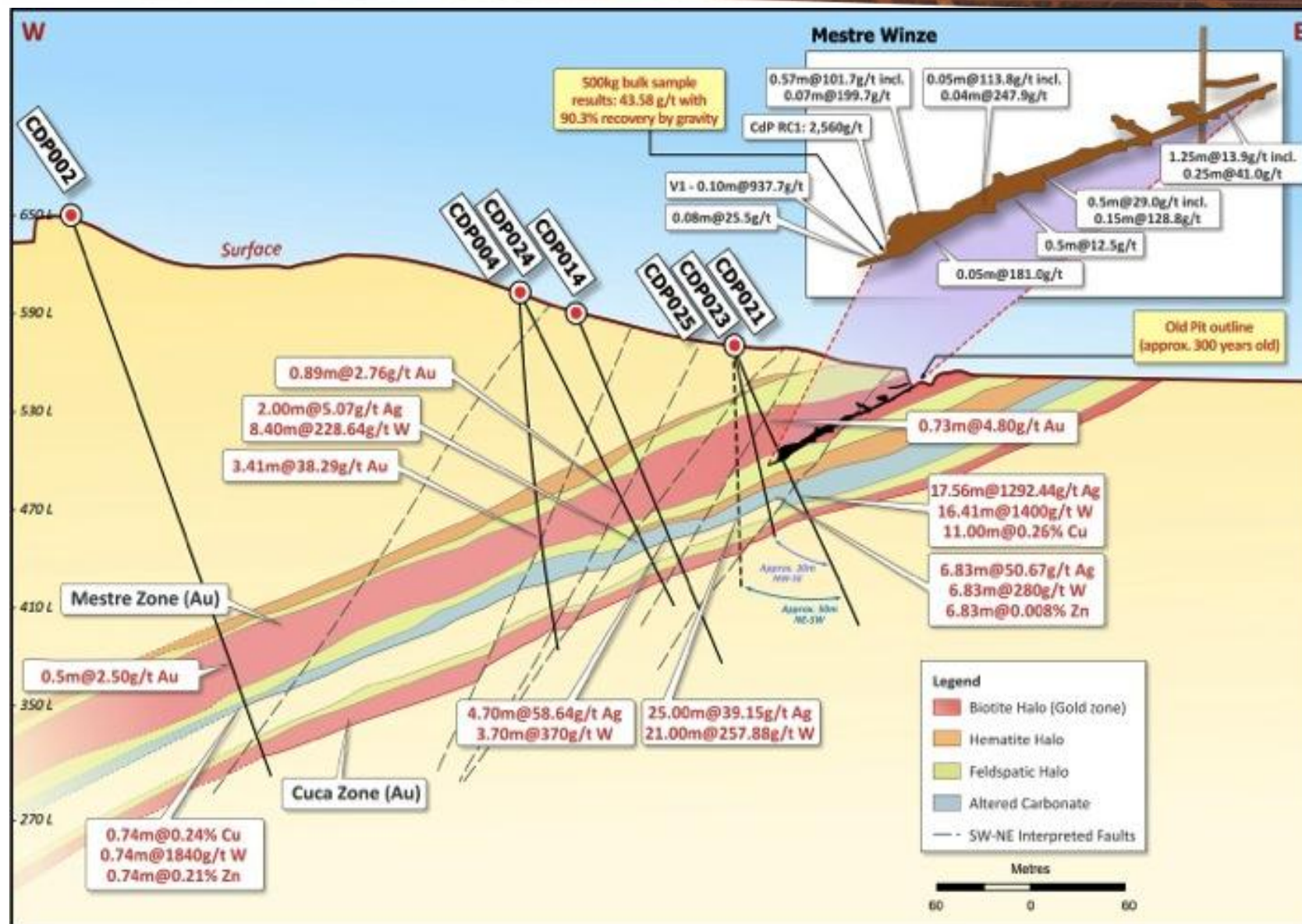
Possible Mining Method - Schematic



Initial Focus on Small Area of Strike



Cascavel: Cross Section



High Grade Archean Gold: Start Small....



- Significant near term upside potential for rapidly growing the Faina Goldfields resource base
- High-grade/narrow vein gold deposits generally have short initial/ongoing mine life
- Difficult and expensive to completely drill out from surface

Company	Project	Initial Reserve (koz)	Initial Mine Life	Oz Produced (koz)
NST	Paulsens	45	8 months	+600
SLR	Mt Monger	-	-	+250
DOM/KCN	Challenger	105	2 years	+800
RMS	Wattle Dam	13	3 months	250
DRM	Andy Well	248	3.7 years	+70
TRY	Sertão	-	-	256
And at the other end of the scale.....				
Goldcorp	Dome/Hollinger	-	-	+16,000

Coarse Gold is Difficult to Estimate

TABLE 1

Comparative review of drill hole intercept, stope face sampling and mill recovered grade.

Grade factoring study (n = 8008)										
Reef name	Drill hole stope intersections				Stope face samples			Stope production		Grade factoring
	No of samples	Grade mean (g/t Au)	Grade median (g/t Au)	~Per cent assays (<4 g/t)	No of face samples	Ave sample grade (g/t)	Calculated stope grade (g/t)	Average mill recovered grade (g/t)	Production period years	Factor between drill hole grade and recovered grade
Achilles	62	7.21	2.24	70	2326	31.90	16.30	18.0 - 32.6	1942 - 1955	250 - 450%
AFloor	20	3.26	2.16	78	656	15.80	10.30	16.2 - 18.2	1956 - 1959	500 - 560%
BFloor [†]	25	4.91	1.39	87	333	23.90		16.2 - 18.2	1956 - 1959	330 - 370%
Burns	51	1.85	1.00	88	766	75.20	10.40	22.1 - 67.7	1934 - 1939	>1200%
Campbells	52	2.38	0.90	92	333	90.10	11.60	22.1 - 67.7	1934 - 1939	>900%
Exeter [†]	23	6.70	2.31	72	1255	34.90		18.0 - 32.6	1942 - 1955	270 - 490%
Lancaster [†]	25	3.02	2.77	71	381	26.50		18.0 - 32.6	1942 - 1955	>600%
Stirling	31	5.01	2.16	71	569	55.10	37.10	18.0 - 32.6	1942 - 1955	360 - 650%
VFloor	29	2.19	1.23	88	899	39.00	25.80	16.2 - 18.2	1956 - 1959	>700%
Whitelaw [†]	96	1.97	0.79	92	35	42.50	9.81	22.1 - 67.7	1934 - 1939	>1100%
XFloor	24	2.13	1.69	87				16.2 - 18.2	1956 - 1959	>700%
Average	438	3.69	1.69	81	7570	39.90		~24 g/t	1934 - 1959	
Average CSG					5601	42.90	18.10	~26.5 g/t [‡]		

Resource Estimation and Grade Assignment – A Comparison Between Historical Production and Current Maxwell Mining Validation Case Study at Morning Star Gold Mine, Woods Point

M D Goodz¹, J Rea² and P Jackson³

The Morningstar Mine in Victoria commenced in 1862 and is estimated to have produced 883,000 ounces of gold at an estimated grade of at least 26.5 grams per tonne

Cascavel – Small Start...Big Plans

Cascavel:

- CapEx of US\$5.2m to commission a 40ktpa gravity operation.
- US\$1.4m underground mine development.
- Underground selective mining of high grade shoots
 - Permits in place.
 - Maximise grade to mill.
- Gravity circuit intended to be sited at Sertão.
 - Fully permitted Mining Lease with environmental licence in the process of being returned to operational status.
- Opportunity to add to tonnes delivered to mill:
 - Immediately along strike and down dip at Cascavel
 - Cuca – 2.7t bulk sample at 27g/t
 - Sertão – 0.33m @119g/t 600m down dip
 - Garimpo target 1.5kms from Cascavel.



Gold Price Performance BRL

Change	Amount	%
Today	7.82	0.26%
30 Days	100.19	3.45%
6 Months	143.47	5.02%
1 Year	-10.71	-0.36%
5 Years	1131.75	60.50%

goldprice.org

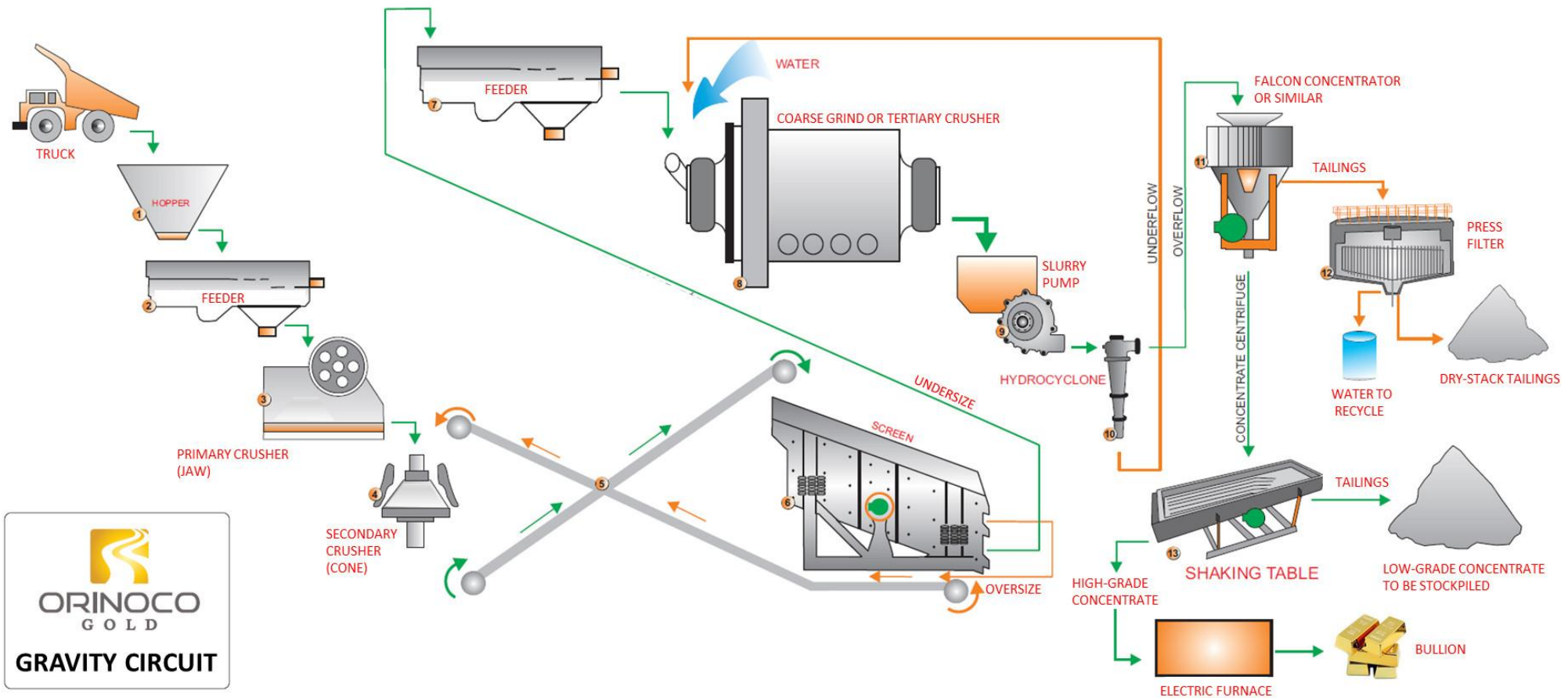
Gold ▾ BRL ▾ % ▾

- Capital and Operating costs will be in BRL.
- Gold sales are likely to be in BRL

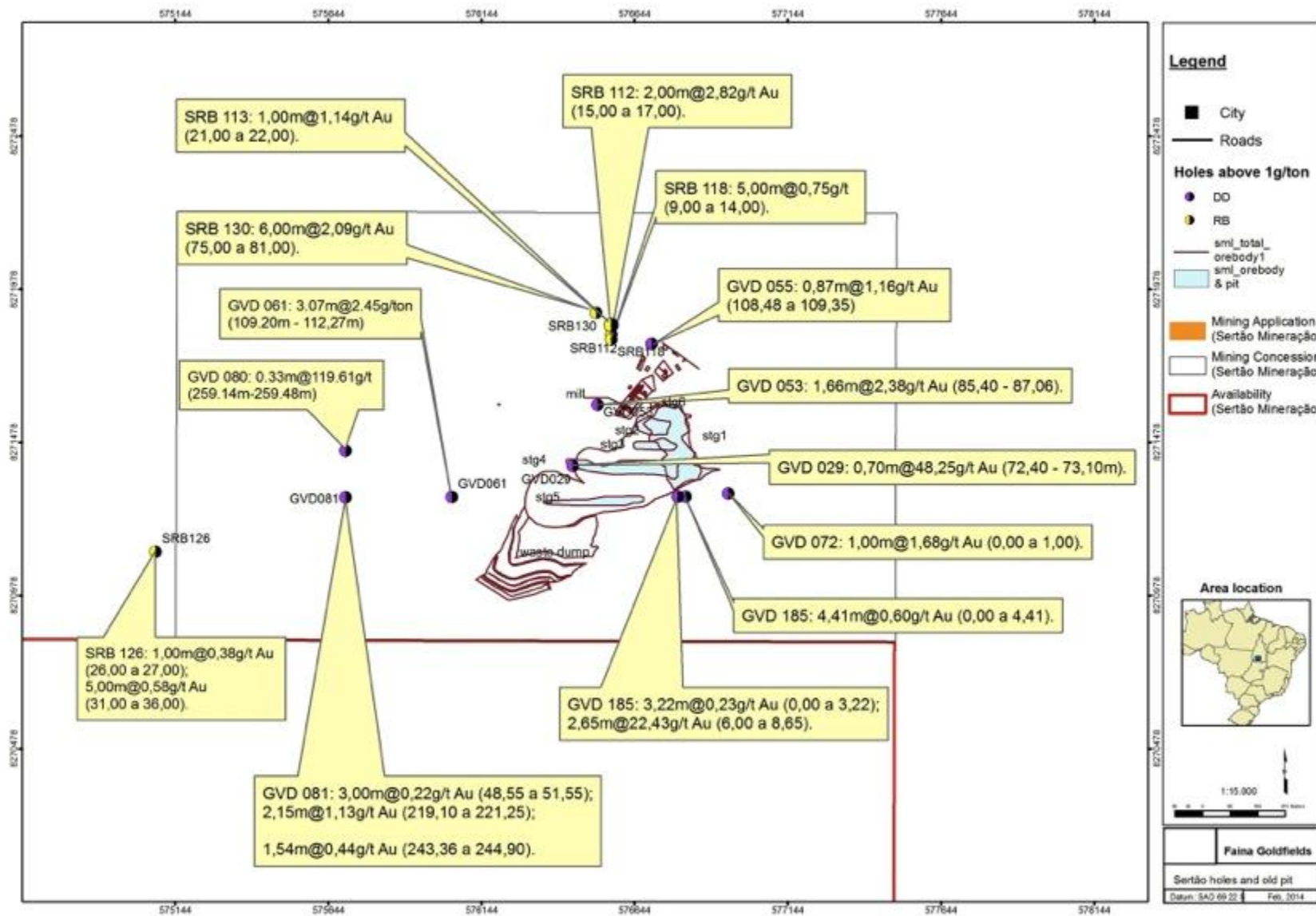
As the USD appreciates, gold values in Brazilian Reals have actually *risen* across short, medium and long term horizons.

(data as at 7 Nov 2014)

Cascavel – Gravity Circuit



Production Pipeline: Sertão



OGX: Faina Goldfields Project



Investment Case

- **High Grade = High Margin**
 - Demonstrating & growing a production profile from a large, high grade mineral system
 - Low cost gravity recoverable ore
 - Permits in place!
 - Only the 'tip of the ice-berg' for the Cascavel
- **Adding Large Scale, Long Mine Life Assets**
 - 20km Cascavel – Sertão corridor has unknown upside
 - Tinteiro – large upside from 7kms of high grade silver + copper/gold on doorstep of Cascavel.





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