
ORINOCO GOLD LIMITED

ACN 149 219 974

NOTICE OF ANNUAL GENERAL MEETING

TIME: 9:00am (WST)

DATE: WEDNESDAY 12 NOVEMBER 2014

PLACE: CWA House
1176 Hay Street
West Perth, Western Australia

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (+61 8) 9482 0540.

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IMPORTANT INFORMATION

TIME AND PLACE OF MEETING

Notice is given that the annual general meeting of the Shareholders to which this Notice of Meeting relates will be held at 9:00am (WST) on WEDNESDAY 12 NOVEMBER 2014 at:

CWA House
1176 Hay Street
West Perth, Western Australia

YOUR VOTE IS IMPORTANT

The business of the Annual General Meeting affects your shareholding and your vote is important.

VOTING ELIGIBILITY

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 4:00 pm (WST) on MONDAY 10 NOVEMBER 2014.

VOTING IN PERSON

To vote in person, attend the Annual General Meeting at the time, date and place set out above.

VOTING BY PROXY

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, members are advised that:

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company; and
- a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If

the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

New sections 250BB and 250BC of the Corporations Act came into effect on 1 August 2011 and apply to voting by proxy on or after that date. Shareholders and their proxies should be aware of these changes to the Corporations Act, as they will apply to this Annual General Meeting. Broadly, the changes mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes is set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does:**

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting;
 - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

BUSINESS OF THE MEETING

AGENDA

ORDINARY BUSINESS

Financial Statements and Reports

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2014 together with the declaration of the directors, the directors' report, the Remuneration Report and the auditor's report.

1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

“That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2014.”

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Prohibition Statement:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (c) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution; or
- (d) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

2. RESOLUTION 2 – RE-ELECTION OF JOHN HANNAFORD AS DIRECTOR

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

“That, for the purpose of clause 13.2 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, John Hannaford, a Director, retires by rotation, and being eligible, is re-elected as a Director.”

3. RESOLUTION 3 – APPROVAL OF 10% PLACEMENT CAPACITY – SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **special resolution**:

“That, for the purpose of Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities totalling up to 10% of the issued capital on issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the issue of Equity Securities under this Resolution and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any associates of those persons. However, the Company will not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

4. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE – SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 8,000,000 Shares on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

5. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE – OPTIONS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 8,000,000 Options on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

6. RESOLUTION 6 – APPROVAL OF EMPLOYEE OPTION INCENTIVE SCHEME

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of ASX Listing Rule 7.2 (Exception 9(b)) and for all other purposes, approval is given for the Company to adopt an employee incentive scheme and issue options under that scheme on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any Director, other than any Directors who are ineligible to participate in any employee incentive scheme in relation to the Company, and any associates of those Directors. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

7. RESOLUTION 7 – PLACEMENT OF SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 3,200,000 Shares on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

DATED: 9 OCTOBER 2014

BY ORDER OF THE BOARD

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

**PHILLIP WINGATE
COMPANY SECRETARY**

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions which are the subject of the business of the Meeting.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2014 together with the declaration of the directors, the directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at www.orinocogold.com

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The Remuneration Report is part of the Directors' report contained in the annual financial report of the Company for the financial year ending 30 June 2014.

A reasonable opportunity will be provided for the shareholders to ask questions or make comments on the remuneration report at the Annual General Meeting.

2.2 Voting consequences

Under changes to the Corporations Act which came into effect on 1 July 2011, a company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this annual general meeting.

2.4 Proxy Restrictions

Shareholders appointing a proxy for Resolution 1 should note the following:

Proxy	Directions given	No directions given
Key Management Personnel ¹	Voted as directed	Unable to vote ³
Chair ²	Voted as directed	Voted at discretion of Proxy ⁴
Other	Voted as directed	Voted at discretion of Proxy

Notes:

¹ Refers to Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member.

² Refers to the Chair (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report), or a Closely Related Party of such a member).

³ Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.

⁴ The Proxy Form notes it is the Chair's intention to vote all undirected proxies in favour of all Resolutions.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR

ASX Listing Rule 14.4 provides that a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or 3 years, whichever is the longer.

Clause 13.2 of the Constitution requires that at the Company's annual general meeting in every year, one-third of the Directors for the time being, or, if their number is not a multiple of 3, then the number nearest one-third (rounded upwards in case of doubt), shall retire from office, provided always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election.

The Directors to retire at an annual general meeting are those who have been longest in office since their last election, but, as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots.

A Director who retires by rotation under clause 13.2 of the Constitution is eligible for re-election.

In determining the number of Directors to retire, no account is to be taken of a Director who only holds office until the next annual general meeting pursuant to clause 13.4 of the Constitution.

The Company currently has 3 Directors (not including the Managing Director) and accordingly 1 must retire.

Mr John Hannaford retires by rotation and seeks re-election.

Details regarding Mr John Hannaford are set out in the 2014 Annual Report to Shareholders.

4. RESOLUTION 3 – APPROVAL OF 10% PLACEMENT CAPACITY– SHARES

4.1 General

ASX Listing Rule 7.1A provides that an Eligible Entity may seek Shareholder approval at its annual general meeting to allow it to issue Equity Securities up to 10% of its issued capital over a period up to 12 months after the annual general meeting (**10% Placement Capacity**).

The Company is an Eligible Entity.

If Shareholders approve Resolution 3, the number of Equity Securities the Eligible Entity may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (as set out in Section 3.2 below).

The effect of Resolution 3 will be to allow the Directors to issue Equity Securities up to 10% of the Company's fully paid ordinary securities on issue under the 10% Placement Capacity during the period up to 12 months after the Meeting, without subsequent Shareholder approval and without using the Company's 15% annual placement capacity granted under Listing Rule 7.1.

Resolution 3 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 3 for it to be passed.

4.2 ASX Listing Rule 7.1A

ASX Listing Rule 7.1A enables an Eligible Entity to seek shareholder approval at its annual general meeting to issue Equity Securities in addition to those under the Eligible Entity's 15% annual placement capacity.

An Eligible Entity is one that, as at the date of the relevant annual general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000,

(Eligible Entity).

The Company currently has on issue 122,412,134 Shares and the last recorded closing price of the Shares on 8 October 2014 was 9.3 cents. The Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of \$11,384,328.

Any Equity Securities issued must be in the same class as an existing class of quoted Equity Securities. The Company currently has the following classes of Equity Securities on issue;

1. Ordinary Shares (ASX Code: OGX);
2. Class A Performance Shares;
3. Class B Performance Shares;
4. Listed options exercisable on or before 31 May 2015 at \$0.25 (ASX Code: OGXO);
5. Unlisted options exercisable on or before 31 May 2015 at \$0.25;
6. Unlisted options exercisable on or before 30 November 2015 at \$0.35;
7. Unlisted options exercisable on or before 31 October 2017 at \$0.25;
8. Unlisted options exercisable on or before 31 July 2015 at \$0.30;
9. Unlisted options exercisable on or before 31 July 2016 at \$0.30;
10. Unlisted options exercisable on or before 31 May 2017 at \$0.25; and
11. Unlisted options exercisable on or before 1 March 2016 at \$0.20.

The exact number of Equity Securities that the Company may issue under an approval under Listing Rule 7.1A will be calculated according to the following formula:

$$(A \times D) - E$$

Where:

- A** is the number of Shares on issue 12 months before the date of issue or agreement to issue:
- (i) plus the number of Shares issued in the previous 12 months under an exception in ASX Listing Rule 7.2;
 - (ii) plus the number of partly paid shares that became fully paid in the previous 12 months;
 - (iii) plus the number of Shares issued in the previous 12 months with approval of holders of Shares under Listing Rules 7.1 and 7.4; and
 - (iv) less the number of Shares cancelled in the previous 12 months.
- D** is 10%.
- E** is the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of holders of Ordinary Securities under ASX Listing Rule 7.1 or 7.4.

4.3 Technical information required by ASX Listing Rule 7.1A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution 3:

(a) **Minimum Price**

The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 ASX trading days of the date in Section 4.3(a)(i), the date on which the Equity Securities are issued.

(b) **Date of Issue**

The Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Meeting and expiring on the first to occur of the following:

- (i) 12 months after the date of this Meeting; and
- (ii) the date of approval by Shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking) (after which date, an approval under Listing Rule 7.1A ceases to be valid),

(10% Placement Capacity Period)

(c) **Risk of voting dilution**

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 3 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A(2), on the basis of the current market price of Shares and the current number of Equity Securities on issue as at the date of this Notice.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

Number of Shares on Issue	Dilution			
	Issue Price (per Share)	4.65 cents 50% decrease in Issue Price	9.3 cents Issue Price	18.6 cents 100% increase in Issue Price
122,412,134 (Current)	Shares issued	12,241,213	12,241,213	12,241,213
	Funds raised	\$569,216	\$1,138,433	\$2,276,866
183,618,200 (50% increase in current)	Shares issued	18,361,820	18,361,820	18,361,820
	Funds raised	\$853,825	\$1,707,649	\$3,415,299
244,824,267	Shares issued	24,482,427	24,482,427	24,482,427

Number of Shares on Issue	Dilution			
	Issue Price (per Share)	4.65 cents 50% decrease in Issue Price	9.3 cents Issue Price	18.6 cents 100% increase in Issue Price
(100% increase in current)	Funds raised	\$1,138,433	\$2,276,866	\$4,553,731

*The number of Shares on issue could increase if the Directors issue Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

1. The current shares on issue are the Shares on issue as at 8 October 2014.
2. The issue price set out above is the closing price of the Shares on the ASX on 8 October 2014.
3. The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
4. The issue of Equity Securities under the 10% Placement Capacity consists only of Shares. It is assumed that no Options are exercisable into Shares before the date of issue of the Equity Securities.
5. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.
8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example at 10%.
9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Capacity, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

(d) Purpose of Issue under 10% Placement Capacity

The Company may issue Equity Securities under the 10% Placement Capacity for the following purposes:

- (i) as cash consideration in which case the Company intends to use any funds raised towards the continued exploration and development of the Company's current mineral tenements located on the Faina Greenstone Belt in central Brazil, South America.
- (ii) as non-cash consideration for the acquisition of new resources assets and investments, in such circumstances the Company will

provide a valuation of the non-cash consideration as required by listing Rule 7.1A.3.

The Company will comply with the disclosure obligations under Listing Rule 7.1A.4 and 3.10.5A upon issue of any Equity Securities.

(e) **Allocation under the 10% Placement Capacity**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Capacity. The recipients of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

Further, if the Company is successful in acquiring new resources, assets or investments, it is likely that the recipients under the 10% Placement Capacity will be vendors of the new resources, assets or investments.

(f) **Previous Approval under ASX Listing Rule 7.1A**

The Company obtained shareholder approval from its shareholders pursuant to ASX Listing Rule 7.1A at its annual general meeting held on 25 October 2012. The Company did not obtain approval from its Shareholders pursuant to ASX Listing Rule 7.1A at its annual general meeting held on 21 November 2013 (**Previous Approval**).

During the 12 month period preceding the date of this Meeting, being from 10 October 2013 to 9 October 2014, the Company otherwise issued a total of 45,912,433 Shares and 31,842,756 Options which represents approximately 63.79% of the total diluted number of Equity Securities on issue in the Company on 12 November 2013, which was 121,900,001.

Further details of the issues of Equity Securities by the Company during the 12 month period preceding the date of the Meeting are set out in Schedule 1.

4.4 Voting Exclusion

A voting exclusion statement is included in this Notice. As at the date of this Notice, the Company has not invited any existing Shareholder to participate in an issue of Equity Securities under ASX Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on Resolution 3.

5. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE – SHARES

5.1 General

On 28 July 2014 the Company announced the placement of 8,000,000 Shares at \$0.125 each to raise \$1,000,000 before raising costs (**Placement**). The Shares were issued without shareholder approval under ASX Listing Rule 7.1.

Resolution 4 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 of the Placement of 8,000,000 Shares issued under ASX Listing Rule 7.1 (**7.1 Ratification**).

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12 month period any Equity Securities, if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with Shareholder approval for the purpose of ASX Listing Rule 7.1.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

5.2 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the 7.1 Ratification:

- (a) 8,000,000 Shares were issued;
- (b) the issue price was \$0.125 per Share;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued to sophisticated investors, none of whom are related parties of the Company; and
- (e) the funds raised from this issue are being used to continue exploration activities at the Company's Brazilian Exploration assets located on the Faina Goldfields, as well as to fund the costs of the issue and for general working capital purposes.

6. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE – OPTIONS

6.1 General

In conjunction with the Placement, the subject of Resolution 4, the Company issued 8,000,000 Options to the participants in the Placement (**Placement Options**).

Resolution 5 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Options (**Options Ratification**).

A summary of ASX Listing Rules 7.1 and 7.4 is set out in section 5.1 above.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

6.2 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Ratification:

- (a) 8,000,000 Placement Options were issued;
- (b) the Placement Options were issued for nil consideration as an attaching option to the Shares issued in the Placement;
- (c) the Placement Options were issued on the terms and conditions set out in Appendix 1;
- (d) the Placement Options were issued to sophisticated investors who participated in the Placement. None of whom are related parties of the Company; and
- (e) no funds were raised from the issue of Placement Options as the Placement Options were issued for nil consideration as an attaching option to the Shares issued in the Placement.

7. RESOLUTION 6 – ADOPTION OF EMPLOYEE INCENTIVE SCHEME

7.1 General

ASX Listing Rule 7.1 requires a listed company to obtain shareholder approval prior to the issue of shares, or securities convertible into shares, representing more than 15% of the issued capital of that company in any rolling 12 month period.

An exception to ASX Listing Rule 7.1 is set out in ASX Listing Rule 7.2 (Exception 9) which provides that issues under an employee incentive plan are exempt for a period of 3 years from the date on which shareholders approve the issue of securities under the plan as an exception to ASX Listing Rule 7.1.

Resolution 6 seeks Shareholder approval for the adoption of an employee incentive scheme (**Scheme**) in accordance with Exception 9 of ASX Listing Rule 7.2.

If Resolution 6 is passed, the Company will be able to issue Options under the Scheme without impacting on the Company's ability to issue up to 15% of its total ordinary securities without Shareholder approval in any 12 month period.

Shareholders should note that a total of 1,900,000 Options have previously been issued under a Scheme and the objective of the Scheme is to attract, motivate and retain key employees. It is considered by the Directors that the adoption of the Scheme and the future issue of Options under the Scheme will provide selected employees with the opportunity to participate in the future growth of the Company.

Any future issues of Shares under the Scheme to a related party or a person whose relation with the company or the related party is, in ASX's opinion, such that approval should be obtained will require additional Shareholder approval under ASX Listing Rule 10.14 at the relevant time.

The Directors recommend that Shareholders vote in favour of Resolution 6.

A summary of the terms and conditions of the Scheme is set out in Appendix 2. A copy of the Scheme can also be sent to Shareholders upon request to the Company Secretary (+61 8 9482 0540). Shareholders are invited to contact the Company if they have any queries or concerns.

8. RESOLUTION 7 – PLACEMENT OF SHARES

8.1 General

Resolution 7 seeks Shareholder approval for the issue of up to 3,200,000 Shares at a deemed issue price of \$0.094 per share (**Issue Price**).

The Shares are being issued in satisfaction of the Company's retention payment obligations under an agreement to acquire a 60% interest in **Rio do Ouro Mineração Ltda (ROM)**. ROM owns 100% of the tenements that comprise the Edem Project (**Edem Placement**).

A summary of ASX Listing Rule 7.1 is set out in Section 5.1 above.

The effect of Resolution 7 will be to allow the Company to issue the Shares in satisfaction of the consideration payment pursuant to the Edem Placement during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

8.2 Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Edem Placement:

- (a) the maximum number of Shares to be issued is 3,200,000;
- (b) the Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Shares will occur on the same date;
- (c) the deemed issue price per share will \$0.094;
- (d) the Shares will be issued to the Edem Project vendors. None of the Edem Project vendors are related parties of the Company;
- (e) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares; and
- (f) no funds will be raised from the Edem Placement as the Shares are being issued in consideration for the acquisition of a 60% interest in ROM.

GLOSSARY

\$ means Australian dollars.

10% Placement Capacity has the meaning given in section 4.1 of this Notice.

Annual General Meeting or **Meeting** means the meeting convened by the Notice.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Closely Related Party of a member of the Key Management Personnel means:

- (g) a spouse or child of the member;
- (h) a child of the member's spouse;
- (i) a dependent of the member or the member's spouse;
- (j) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (k) a company the member controls; or
- (l) a person prescribed by the Corporations Regulations 2001 (Cth).

Company means Orinoco Gold Limited (ACN 149 219 974).

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the current directors of the Company.

Edem Placement means the meaning given to it within Section 8.1 of the Explanatory Statement.

Eligible Entity means the meaning given to it within Section 3.2 of the Explanatory Statement.

Employee Incentive Scheme or **Scheme** means the meaning given to it within Section 7.1 of the Explanatory Statement.

Equity Securities means a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.

Notice or **Notice of Meeting** or **Notice of Annual General Meeting** means this notice of annual general meeting including the Explanatory Statement and the Proxy Form.

Officer means any Director of the Company or such other person within the meaning of that term as defined by the Corporations Act.

Option means an option to acquire a Share.

Optionholder means a holder of an Option.

Ordinary Securities has the meaning set out in the ASX Listing Rules.

Placement has the meaning set out in Section 5.1 of the Explanatory Statement

Placement Option means an option to acquire a Share with the terms and conditions set out in Annexure 1.

Previous Approval has the meaning set out in Section 4.3(f) of the Explanatory Statement

Proxy Form means the proxy form accompanying the Notice.

Quoted Option means an option to acquire a Share that is currently quoted on the ASX under the code OGXO.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2014.

Resolutions means the resolutions set out in the Notice of Meeting, or any one of them, as the context requires.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

APPENDIX 1- TERMS AND CONDITIONS OF PLACEMENT OPTIONS

Number of Options	Exercise price	Expiry Date
8,000,000	\$0.20 cents	1 March 2016

A summary of the terms and conditions of the Placement Options is as follows:

1. The Placement Options entitles the holder to subscribe for fully paid ordinary shares in the Company on the following terms:
2. Each Placement Option entitles the holder to acquire one fully paid ordinary share in the Company.
3. The Placement Options may be exercised at any time until the Expiry Date. Each Placement Option may be exercised by forwarding to the Company at its principal office the exercise notice, duly completed together with payment of the Exercise Price. The Placement Options will lapse at 5pm WST on the Expiry Date.
4. The Placement Options may not be transferred.
5. There are no participating rights or entitlements inherent in the Placement Options and Optionholders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Placement Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least 7 Business Days after the issue is announced. This will give Optionholders the opportunity to exercise their Placement Options prior to the date for determining entitlements to participate in any such issue.
6. Shares issued on the exercise of Placement Options will be issued not more than fourteen (14) days after receipt of a properly executed exercise notice and application monies. Shares allotted pursuant to the exercise of a Placement Option will rank equally with the then issued ordinary shares of the Company in all respects. The Company will not apply for quotation of the Placement Options on ASX, however, it will, pursuant to the exercise of a Placement Option, apply to ASX for quotation of the Shares issued as a result of the exercise, in accordance with the Corporations Act and the ASX Listing Rules.
7. In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company, all rights of the Optionholder will be changed to the extent necessary to comply with the ASX Listing Rules applying to the reconstruction of capital at the time of the reconstruction.
8. If there is a bonus issue to Shareholders, the number of Shares over which the Placement Option is exercisable may be increased by the number of Shares which the holder of the Placement Option would have received if the Placement Option had been exercised before the record date for the bonus issue.

APPENDIX 2 - SUMMARY OF TERMS AND CONDITIONS OF THE EMPLOYEE INCENTIVE SCHEME

Purpose	<p>The purpose of the Scheme is to:</p> <ul style="list-style-type: none">(a) provide an incentive for the Eligible Employees to participate in the future growth of the Company and, upon becoming shareholders, to participate in the Company's profits and development;(b) ensure that securities issued under the Scheme are issued in accordance with the Corporations Act and the ASX Listing Rules.
Eligible Participants	<p>The eligible participants are persons who are full or part time employees, directors or consultants of the Company or an associated body corporate of the Company ("Eligible Employee").</p>
Offers	<p>The Board may from time to time and in its absolute discretion determine that an Eligible Employee may participate in the Scheme and the extent of that participation.</p>
Exercise Price	<p>Unless otherwise determined by the Board, the exercise price of each Scheme Option will be a minimum of the market value of a Share when the Board resolves to offer the Scheme Options.</p>
Expiry Date	<p>The expiry date will be determined by the Board prior to the offer of the relevant Scheme Options, subject to any restriction in the Corporations Act, but in any event, no longer than 5 years from the issue date of the Scheme Options.</p>
Lapse	<p>If at any time before the exercise of an Scheme Option, the holder of the Scheme Option ceases to be an Eligible Employee, all Scheme Options held by the Eligible Employee will automatically lapse unless the Board otherwise determines within 30 days of the holder of the Scheme Option ceasing to be an Eligible Employee.</p>
Shares issued on exercise of Options	<p>Each Scheme Option entitles the holder to one fully paid ordinary share on exercise of the Scheme Option.</p>
Transferability and quotation	<p>Subject to the ASX Listing Rules, Scheme Options issued under the Scheme are not transferable except with the prior written approval of the Board. Any instrument of transfer must be in writing, signed by both parties, duly stamped and otherwise in such form as the Board may from time to time prescribe. The Board will not register any transfer of an Scheme Option made otherwise than in accordance with this rule.</p>
Limitation on number of Options	<p>Shares to be received on the exercise of all Scheme Options under the Scheme when aggregated with the number of Shares issued during the previous 5 years under any employee share plan of the Company must not exceed 5% of the total number of Shares on issue at the time of the relevant offer. Various excluded offers may be disregarded so as to not count for the 5% limit.</p>
Administration of the Scheme	<p>The Scheme will be administered under the directions of the Board and the Board may make regulations and establish procedures for the administration and management of the Scheme as it considers appropriate.</p>
Operation	<p>The operation of the Scheme is subject to the ASX Listing Rules and the Corporations Act.</p>

SCHEDULE 1 – ISSUES OF EQUITY SECURITIES SINCE 10 OCTOBER 2013

Date	Quantity	Class	Recipients	Issue price and discount to Market Price (if applicable) ¹	Form of consideration
Issue -12 Feb 2014 Appendix 3B – 7 Feb 2014	9,475,000	Shares ²	Sophisticated investor clients of Canaccord Genuity (Australia) Pty Ltd.	\$0.10 No discount.	Amount raised = \$947,500 Amount spent = \$947,500 Use of funds: exploration activities at the Company's Brazilian Exploration assets located on the Faina Goldfields, as well as to fund the costs of the issue and for general working capital purposes.
Issue -19 March 2014 Appendix 3B – 7 Feb 2014	9,754,486	Shares ²	Existing Shareholders under an Entitlements Issue.	\$0.10 Premium 5%	Amount raised = \$975,449 Amount spent = \$975,449 Use of funds: exploration activities at the Company's Brazilian Exploration assets located on the Faina Goldfields, as well as to fund the costs of the issue and for general working capital purposes.
	4,877,281	Quoted Options ³		Nil, offered as free attaching to Shares. No discount.	Consideration: free attaching under the Placement. Current value ⁷ : \$58,527
Issue - 24 March 2014 Appendix 3B – 24 March 2014	2,000,000	Shares ²	Mr John Hannaford and Mr Mark Papendieck	\$0.10 Premium 5%	Amount raised = \$200,000 Amount spent = \$200,000 Use of funds: exploration activities at the Company's Brazilian Exploration assets located on the Faina Goldfields, as well as to fund the costs of the issue and for general working capital purposes.
	5,737,500	Quoted Options ³	Sophisticated Investor clients of Canaccord Genuity (Australia) Pty Ltd, Mr John Hannaford and Mr Mark Papendieck	Nil, offered as free attaching to Shares – no discount.	Consideration: free attaching under the Placement. Current value ⁷ : \$68,850
	3,000,000	Quoted Options ³	Canaccord Genuity (Australia) Pty Ltd	Nil – no discount.	In consideration for lead manager services for capital raising. Current value ⁷ : \$36,000
	10,226,704	Shares ²	The Vendors of the Curral de Pedra Project	Nil – no discount	Retention of a 70% interest in the Curral de Pedra Project. Current value ⁷ : \$951,083

Date	Quantity	Class	Recipients	Issue price and discount to Market Price (if applicable) ¹	Form of consideration
Issue – 2 April – 12 Jun 2014 Appendix 3B – 7 Feb 2014	6,455,943	Shares ²	Participants in the Shortfall arising from an Entitlements Issue	\$0.10 Premium ranging from 5% to 21%	Amount raised = \$645,594 Amount spent = \$645,594 Use of funds: exploration activities at the Company's Brazilian Exploration assets located on the Faina Goldfields, as well as to fund the costs of the issue and for general working capital purposes. Consideration: free attaching. Current value ⁷ : \$38,736
	3,227,975	Quoted Options ³		Nil, offered as free attaching to Shares – no discount	
Issue – 11 Aug 2014 Appendix 3B – 11 Aug 2014	7,000,000	Unquoted Options ⁴	Vendors of the Sertão Mining Project	Nil – no discount	Consideration: 100% interest in the Sertão Mining Projects Current value ⁷ : \$282,800
Issue – 11 Aug & 22 Aug 2014 Appendix 3B – 11 Aug & 22 Aug 2014	8,000,000	Shares ²	Sophisticated Investors	\$0.125 11 Aug: premium 8% 22 August: no discount/premium	Amount raised = \$1,000,000 Amount spent = \$185,686 Use of funds: exploration activities at the Company's Brazilian Exploration assets located on the Faina Goldfields, as well as to fund project retention payments, the costs of the issue and for general working capital purposes. Amount remaining: \$814,314 Proposed use of remaining funds: Refer above. Consideration: free attaching Current value ⁷ : \$219,200
	8,000,000	Unquoted Options ⁵		Nil, free attaching to Placement Shares	

Notes:

1. Market Price means the closing price on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities.
2. Fully paid ordinary shares in the capital of the Company, ASX Code: OGX (terms are set out in the Constitution).
3. Quoted Options, exercisable at \$0.25 each, on or before 31 May 2015. ASX Code: OGXO
4. Unquoted Options, exercisable at \$0.25 each, on or before 31 May 2017.
5. Unquoted Options, exercisable at \$0.20 each, on or before 1 March 2016. The full terms and conditions are disclosed in Appendix 1.
6. This is a statement of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.

7. In respect of quoted Equity Securities the value is based on the closing price of the Shares (\$0.093) or the Quoted Options (\$0.012) on the ASX on 8 October 2014. In respect of unquoted Equity Securities the value of Options is measured using the Black & Scholes option pricing model. Measurement inputs include the Share price on the measurement date, the exercise price, the term of the Option, the impact of dilution, the expected volatility of the underlying Share (based on weighted average historic volatility adjusted for changes expected due to publicly available information), the expected dividend yield and the risk free interest rate for the term of the Option. No account is taken of any performance conditions included in the terms of the Option other than market based performance conditions (i.e. conditions linked to the price of Shares).

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ACN: 149 219 974

« REF No. »

«HOLDER_NAME»
 «ADDRESS_LINE_1»
 «ADDRESS_LINE_2»
 «ADDRESS_LINE_3»
 «ADDRESS_LINE_4»
 «ADDRESS_LINE_5»

REGISTERED OFFICE:
 GROUND FLOOR
 16 ORD STREET
 WEST PERTH WA 6005

+

SHARE REGISTRY:
 Security Transfer Registrars Pty Ltd
All Correspondence to:
 PO BOX 535, APPLECROSS WA 6953
 AUSTRALIA
 770 Canning Highway, APPLECROSS WA 6153
 AUSTRALIA
 T: +61 8 9315 2333 F: +61 8 9315 2233
 E: registrar@securitytransfer.com.au
 W: www.securitytransfer.com.au

Code: Holder Number: **PROXY FORM**

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

**VOTE
ONLINE**Lodge your proxy vote securely at www.securitytransfer.com.au

1. Log into the Investor Centre using your holding details.
2. Click on "Proxy Voting" and provide your Online Proxy ID to access the voting area.

Online Proxy ID: **SECTION A: Appointment of Proxy**

I/We, the above named, being registered holders of the Company and entitled to attend and vote hereby appoint:

 The meeting chairperson**OR**

or failing the person named, or if no person is named, the Chairperson of the meeting, as my/our Proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the Proxy sees fit) at the Annual General Meeting of the Company to be held at 9:00 am WST on Wednesday 12th November 2014 at CWA, 1176 HAY STREET, WEST PERTH WA and at any adjournment of that meeting.

SECTION B: Voting Directions

Please mark "X" in the box to indicate your voting directions to your Proxy. The Chairperson of the Meeting intends to vote undirected proxies in FAVOUR of all the resolutions. In exceptional circumstances, the Chairperson of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

RESOLUTIONS

	FOR	AGAINST	ABSTAIN*
1. Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Re-Election of John Hannaford as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Approval of 10% Placement Capacity – Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Ratification of Prior Issue – Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Ratification of Prior Issue – Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Approval of Employee Option Incentive Scheme	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Placement of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If no directions are given my proxy may vote as the proxy thinks fit or may abstain. * If you mark the Abstain box for a particular item, you are directing your Proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SECTION C: Signature of Security Holder(s)

This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Security Holder

Security Holder 2

Security Holder 3

Sole Director & Sole Company Secretary

Director Secretary

Director/Company Secretary

Proxies must be received by Security Transfer Registrars Pty Ltd no later than 9:00 am WST on Monday 10th November 2014

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