

ORINOCO GOLD LIMITED
ACN 149 219 974
SUPPLEMENTARY PROSPECTUS

IMPORTANT INFORMATION

This is a supplementary prospectus (**Supplementary Prospectus**) intended to be read with the prospectus dated 23 December 2015 (**Prospectus**), issued by Orinoco Gold Limited (ACN 149 219 974) (**Company**). This Supplementary Prospectus is dated 29 March 2016 and was lodged with the ASIC on that date. The ASIC and its officers take no responsibility for the contents of this Supplementary Prospectus. This Supplementary Prospectus should be read together with the Prospectus. Other than as set out below, all details in relation to the Prospectus remain unchanged. Terms and abbreviations defined in the Prospectus have the same meaning in this Supplementary Prospectus.

1. BACKGROUND

The Company lodged the Prospectus with ASIC on 23 December 2016. Subsequently, on 15 February 2016, the Company announced that the Offer had closed with the Company receiving applications for 10,348,672 Shares and 3,449,675 Options under the Offer, together with a further 5,126,446 Shares and 1,708,850 Options under the Shortfall Offer, representing approximately \$2,630,770 raised as at that date under the Offer and Shortfall Offer.

2. NON-BINDING TERMS SHEET AND COMMITMENT LETTER

Section 4.1(b) of the Prospectus disclosed that the Company had entered into the Commitment Letter and the Terms Sheet with an unnamed international resource finance and investment company (Investment Company).

Since the closing date of the Offer, the Company has been in continued discussions with the Investment Company and has requested completion of the payment of their obligations under the Commitment Letter. As at the date of this Supplementary Prospectus, the Company is yet to receive those funds from the Investment Company and has been informed that the Investment Company will seek to avoid payment.

Further, by way of update, the Company confirms that no formal binding agreement has been agreed with the Investment Company under the terms of the non-binding Terms Sheet.

All discussions with the Investment Company have ceased and a mutual release from the Term Sheet and Binding Commitment Letter has been signed by the Company and the Investment Company

3. USE OF FUNDS

For the benefit of all investors, the Company confirms that the use of funds table set out in Section 5.1 of the Prospectus remains accurate. The Company has received the funds under the Placement and the funds received under the Offer referred to in the announcement on 15 February 2016. The Company will now proceed to place the remaining Shares and Options under the Shortfall Offer in accordance with the terms of the Shortfall Offer outlined in the Prospectus and will update Shareholders and ASX accordingly.

4. DIRECTORS' AUTHORISATION

This Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors. In accordance with Section 720 of the Corporations Act, each Director has consented to the lodgement of this Supplementary Prospectus with the ASIC.

A handwritten signature in blue ink, appearing to read 'M. Papendieck', is written over a horizontal line.

Mark Papendieck
Director
For and on behalf of
ORINOCO GOLD LIMITED