

12 March 2012



\$2.6 MILLION CAPITAL RAISING

Oro Verde Limited (ASX: OVL) ("Oro Verde" or "the Company") is pleased to advise that it has agreed to raise up to A\$ 2.6 million through a share placement ("Placement") managed by D J Carmichael Pty Ltd to professional and sophisticated investors.

The placement of approximately 13 million new fully paid shares at A\$0.20 per share will be conducted in two tranches. The first tranche of approximately 11.1 million shares will be placed under the 15 per cent placement capacity within the next 7 days in accordance with ASX listing Rule 7.1

Tranche 2 will be for approximately 1.2 million shares and will be subject to shareholder approval being obtained at a general meeting of the Company expected to be held in mid April 2012.

New shares issued under both tranches of the Placement will rank equally with existing OVL shares.

The Company will use the proceeds from the Placement to fund its ongoing exploration programs at the Chuminga and Vega Projects in Chile, to provide general working capital and to evaluate new mineral projects that will add value to the Company.

OVL's Chairman and Managing Director, Dr Wolf Martinick, said:

"We are grateful for the strong support for Oro Verde and its Chilean based projects. The funds will enable us to progress the development of both the Chuminga and Vega Projects where assay results are awaited from initial drilling that has identified promising mineralization. In addition to the exploration work at Chuminga and Vega, we continue, together with our Chilean partners, the Errazuriz – Hochschild Mining Group, to consider and evaluate new opportunities that we believe will enable the Company to grow in Chile and add further value for our shareholders."

ENDS

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