ASX RELEASE

15 August 2013

NON-RENOUNCEABLE RIGHTS ISSUE

The Board of Oro Verde Limited (ASX: OVL) ("Oro Verde") advises that the pro rata non-renounceable entitlements issue offered under the Company's Replacement Prospectus dated 18 July 2013 ("Issue"), and lodged with the ASX on that date, has closed. The Issue sought subscriptions for 87,582,385 new shares on the basis of one new share for every share held at the Record Date at $0.013 per new share. Shares applied for and the shortfall in subscriptions are as follows:

Maximum number of shares offered under the Replacement Prospectus	87,582,385
Entitlement Shares subscribed for, including Shares to be issued pursuant to the Underwriting Agreements as set out in the Replacement Prospectus	49,859,425
Additional Shortfall Shares applied for as set out in the Replacement Prospectus	31,674,093
Remaining Shortfall shares, which may be issued at the discretion of the Directors	6,048,867

The new Shares are expected to be allotted on 21 August 2013

Commenting on the results OVL's Chairman, Dr Wolf Martinick, said "*we are very pleased with the results. The funds the Company will receive, approximately $1,060,000, represent over 90% of that sought, which is a terrific outcome and a vote of confidence in this very difficult market. We will move to drill our high priority Timon copper project in Chile as soon as practicable"*

- ENDS -

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