

13 August 2015

Managing Director's Update

Dear Oro Verde shareholder,

The past year has seen a number of exciting developments for your Company. A new dedicated management team, which I am part of, was recruited late last year and along with that came a significant change in our strategy. Some recent feedback I have received is that not all shareholders, particularly those that are longer term, are fully aware of those changes, which is why I am writing this letter to you.

In August 2014, Oro Verde Limited (OVL) announced its **new focus on the under-explored historic gold mining centre of Nicaragua**. The hub of Central America, Nicaragua has been a gold producer at least since the Spanish Conquest of the early 1500s. More recently, with a renewed reputation as one of the safest countries in Latin America, companies such as Canada's B2Gold Corp – which last year took over ASX company Papillon Resources – have been attracted to Nicaragua. B2Gold Corp is now producing gold at very low cost from two multi-million ounce gold mines (El Limon and La Libertad). Two other multi-million ounce gold projects are also being advanced or mined in the country, demonstrating the real potential for **world class gold deposits within Nicaragua**.

ORO VERDE LIMITED

(ASX code: OVL)

*An emerging resource company
focused on Nicaragua*

KEY PROJECTS

Topacio Gold Project	Nicaragua
San Isidro Gold Project	Nicaragua

BOARD OF DIRECTORS

Wolf Martinick	Chairman – Non Exec
Trevor Woolfe	Managing Director
Brett Dickson	Director – Finance
Brad Farrell	Non Executive Director
Tony Rovira	Non Executive Director

MANAGEMENT (NICARAGUA)

David Turner	Country Manager
Jacques Levy	Administration Manager

REGISTERED OFFICE

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Oro Verde's strengthened Board and Management team has a strong mining and exploration pedigree, excellent hands-on experience in Latin America and has fostered **strong industry relationships and networks within Nicaragua**.

Following on from the management changes, on 27 February 2015 we announced that OVL had made a significant acquisition by signing an option agreement with the right to acquire **100% of the advanced Topacio Gold Project** that contains a high grade gold deposit with a resource of 340,000 ounces of gold.

The Topacio Gold Project has significant upside potential being located on a large (93km²) mining concession, the majority of which has seen little modern exploration. Similarities with other well known epithermal deposits, such as Gosowong (Newcrest - Indonesia), Pajingo and Cracow (both Evolution - Qld), highlight Topacio's outstanding prospectivity to host a multi-million ounce deposit.

Exploration activity at Topacio in the first half of 2015 by OVL has identified new gold target zones at Topacio, and achieved exceptional rock chip sample results including **"bonanza" gold grades up to 92.9 g/t Au** (or 3 ounces/tonne Au).

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Topacio Gold Project

Oro Verde's exploration at the Topacio Gold Project during the first six months of 2015 has defined new targets with exceptional gold mineralisation, including visible panned gold, from surface sampling (see table), providing significant encouragement that additional resources can be delineated with a focused but systematic exploration program.

Gold target	Max. Au g/t	Gold target	Max. Au g/t
Celedonio	12.5	Mico West	23.9
Chicago	8.0	Mico NW	6.8
Dispute	92.9	Su Majestad	14.1
Dos Amigos	38.5	Topacio	12.3
Gallina	6.5		

Refer ASX announcement dated 20 July 2015

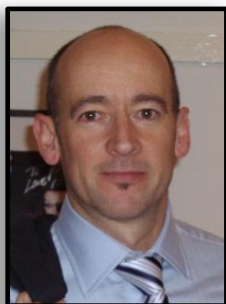
Topacio exploration plans for the remainder of 2015 include:

- Diamond drilling
- Continued definition of new gold targets
- Rock chip sampling and geological mapping
- Community relations

As we ramp up our exploration activities and increase news flow, we are in the process of updating the Oro Verde website. In the coming weeks, the site will provide a more informative and functional experience for our shareholders and prospective investors to follow our success.

Meanwhile, please provide us with your email address, via the enclosed form and pre-paid envelope, so that we can keep you updated with our activities, results and news alerts.

On behalf of the Board and our team in Nicaragua,



Yours sincerely,

Trevor Woolfe
Managing Director

OTHER PROJECTS

San Isidro Gold Project (100% OVL): a 25km² early stage, but highly prospective exploration concession. Promising location adjacent to the 2.3Moz La India Gold Project and has excellent local infrastructure. Our environmental permit was recently approved and initial target definition exploration will commence during August 2015.

Other opportunities: OVL's strong in country team, led by experienced Central America exploration geologist David Turner, is well positioned to identify additional high quality opportunities focused on potential for future gold, silver and copper development.



COMPETENT PERSON STATEMENTS - The information in this document that relates to Exploration Results is extracted from the report dated 20 July 2015 completed under Mr Trevor Woolfe as Competent Person and available to view on www.asx.com. 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 estimates in the relevant market announcements 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 announcements.