

TRENCHING OF HIGH GRADE GOLD VEINS HAS COMMENCED

HIGHLIGHTS

- ❖ Trenching underway to test high grade gold vein targets
- ❖ Best trench results to be followed up by diamond drilling before year end
- ❖ Objective to expand existing gold resource

Oro Verde Limited (ASX: OVL) (“Oro Verde” or “the Company”) is pleased to announce that trenching activities on high grade gold targets have now re-commenced at the Topacio Gold Project, located in southeastern Nicaragua (Figure 3).

Recent trenching and drilling provided encouraging bonanza grade gold results from veins and extensions around the existing 340,000 ounce gold (Au) resource¹ (see Table 1). Exploration efforts have since been accelerated, commencing a new round of trenching and drilling on the numerous high grade targets that the Company has defined in the extensive mineralised zone (Figure 1).

Oro Verde’s Managing Director, Mr. Trevor Woolfe, commented *“We are very pleased with our recent trenching and drilling activities which confirmed the high grade nature of veins extending from the Topacio resource. As a result, we have commenced new trenching activities to define additional high grade targets for drilling before the end of the year.”*

Table 1 Topacio Area – Recent Trench and Drill Results (>5 g/t Au)

LOCATION	TRENCH or DRILL HOLE NAME	SAMPLE TYPE	INTERVAL LENGTH	GOLD GRADES	DOWNHOLE DEPTH
Mico West	OPMW1701	Trench	7.50 m	5.39 g/t Au	At surface
		including	2.05 m	17.06 g/t Au	At surface
	TMW1702	Trench	6.20 m	5.16 g/t Au	At surface
		including	2.70 m	10.44 g/t Au	At surface
	MTD-17-013	Drill hole	0.33 m	1.51 g/t Au	From 40.97m
	MTD-17-012	Drill hole	2.85 m	15.59 g/t Au	From 21.25m
		including	1.23 m	32.30 g/t Au	From 22.87m
Dispute	RCD1701	Trench	1.10 m	53.10 g/t Au	At surface
	MTD-17-010	Drill hole	9.25 m	2.21 g/t Au	From 32.30m
		including	1.52 m	7.43 g/t Au	From 36.60m

All results previously reported to ASX on 21 June, 20 July, 1 August and 14 August 2017.

¹ Refer to ASX announcement dated 11 September 2017 “Company Update and Future Plans”

The Company's exploration objective at Topacio is to undertake **drilling to expand the current resource**. To achieve this, the Company will refocus on the Topacio resource area which has an historical NI 43-101 (Canadian standard, similar to JORC) compliant inferred resource of 2,716,176 tonnes at 3.9 g/t Au, containing 340,345 ounces of gold, at a 1.5 g/t gold cut-off².

National Instrument 43-101 ("NI 43-101") is a national instrument for the Standards of Disclosure for Mineral Projects within Canada and as such this estimate is a foreign estimate and is not reported in accordance with the JORC code (Australia). A competent person has not done sufficient work to classify the foreign estimate as mineral resources in accordance with the JORC code and it is uncertain that following evaluation and/or further exploration work that the foreign estimate will be able to be reported as mineral resources in accordance with the JORC code.

Trenches to Define Drill Targets

Trenching activities on high grade gold targets have now re-commenced at the Topacio Gold Project.

Surface trenching has proven to be a fast and economic target refining tool prior to drilling. The immediate program to be undertaken by Oro Verde will be to complete extensive trenching over veins that have been identified by surface mapping and sampling and containing demonstrated high gold grades.

The recent drilling results, where some exceptional grades were recorded, such as at Dispute and Mico West, provide an excellent platform from which to launch this program. For example, drill hole MTD-17-012 at Mico West intersected 2.85m at 15.59 g/t Au, extending below a surface trench that intersected 2.05m at 17.06 g/t Au (Table 1).

Veins to be exposed by surface trenching for channel sampling will include (Figure 2):

- Mico West – along strike from the high grade results described above
- Mico East - along strike to the east on the Mico Vein
- Dispute - along strike from trench RCD1701 (1.1m at 53.10 g/t Au)
- Dos Amigos - the eastern extension of the Dos Amigos Vein

Given the historical resources and the recent trenching and drilling results (Table 1), the Company believes that the Topacio project area could contain at least 1 million ounces of gold, with a near-term Exploration Target expected from the upcoming program of:

3.5 - 4.0 MT @ 3.8 – 4.0 g/t Au (427,000 – 514,000 ounces gold)

This Exploration Target is conceptual in nature, but is based on reasonable grounds and assumptions. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

TOPACIO PROJECT BACKGROUND

Oro Verde holds an Option to Purchase Agreement over the high grade Topacio Gold Project, located in southeastern Nicaragua (Figure 1). The Option is due to expire in February 2018. Further details can be found in the announcement to the ASX dated 27 February 2015¹.

² Refer to ASX announcement dated 27 February 2015 "Oro Verde Proceeds to Acquire Topacio Gold Project"

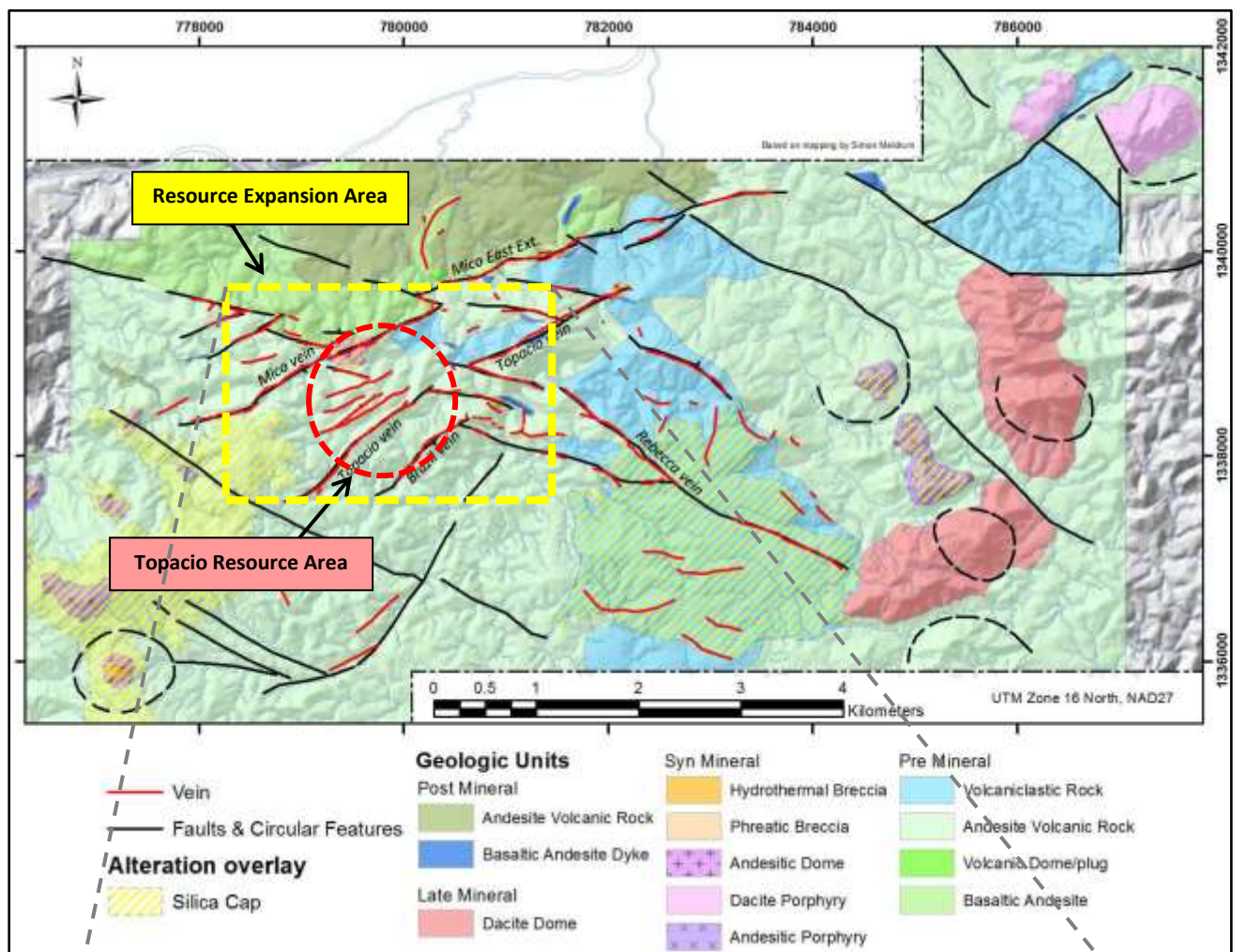


Figure 1 Topacio Gold Project: Re-focus around the Topacio resource area

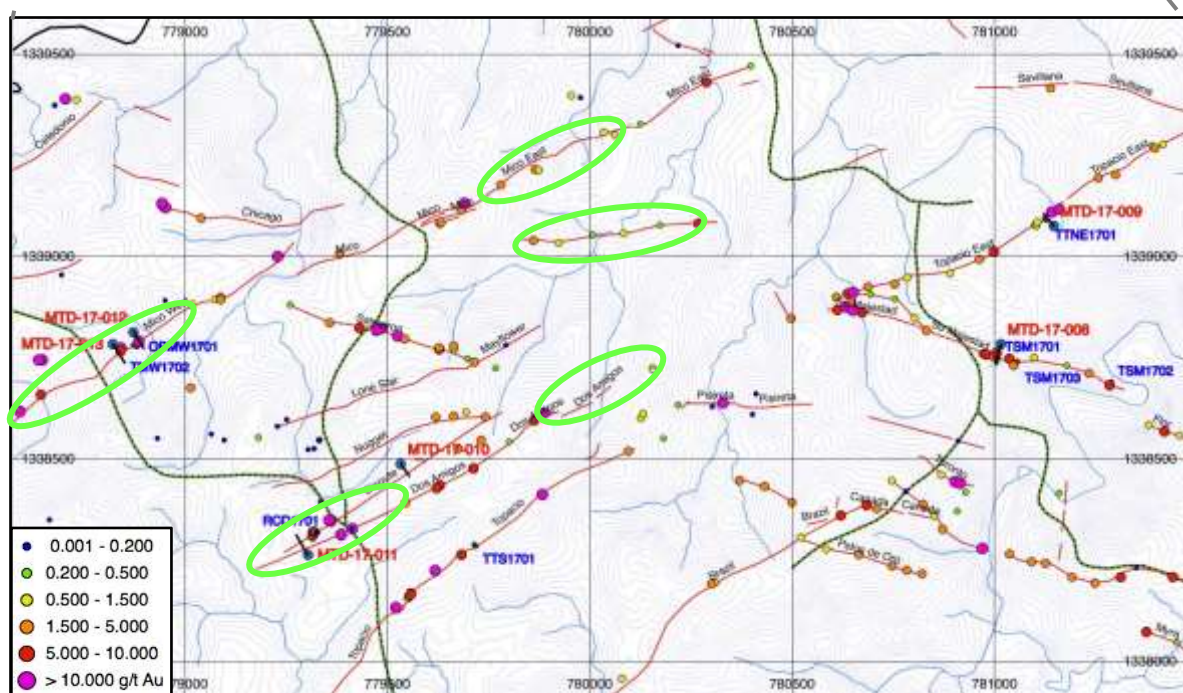


Figure 2 Areas of focus for trenching campaign



Figure 3 Major Nicaraguan gold deposits and the Topacio Gold Project

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About Oro Verde Limited: Oro Verde Ltd is a mineral exploration company focused on identifying and developing significant gold projects in Central America, particularly Nicaragua. Oro Verde holds an Option to Purchase Agreement to acquire 100% of the Topacio Gold Project in Nicaragua that contains a NI43-101 compliant Inferred Mineral Resource of 340,000 ounces of gold. Oro Verde also holds 100% of the early stage San Isidro Gold Project, also in Nicaragua, located adjacent to the 2.3 million ounce La India gold project.

COMPETENT PERSON STATEMENTS

The information in this report that relates to previous Exploration Results for the Topacio project, was prepared and first disclosed under the JORC Code 2012, and has been properly and extensively cross-referenced in the text to the date of original announcement to ASX. Oro Verde confirms that it is not aware of any new information or data that materially affects the information included in the original announcements

The information in this document that relates to Historical Mineral Resources is extracted from the report entitled "Acquisition of High Grade Gold Project" created on 11 November 2014 and available to view on www.asx.com. The Company confirms that it is not in possession of any new information or data that materially impacts on the reliability of the estimates in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement 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 announcement.