



AIRGUIDE ADVISORY PTE. LTD. Appointed as Strategic Advisor

ORO VERDE LIMITED (ASX code: OVL)

*An emerging resource
company focused on
defining a world-class
Rare Earths project*

KEY PROJECTS –

Uganda

Makuutu Rare Earths Project

Nicaragua

San Isidro Gold Project

BOARD OF DIRECTORS

Executive

Marc Steffens

Brett Dickson

Non-Executive

Tony Rovira

MANAGEMENT - NICARAGUA

Jacques Levy - Legal Rep.

REGISTERED OFFICE

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WEBSITE

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Oro Verde Limited (ASX: OVL) (“Oro Verde” or “the Company”) announces that it has appointed AirGuide Advisory Pte. Ltd., the consulting arm of AirGuide International Pte. Ltd., as its strategic advisor (AirGuide).

AirGuide will advise the company and facilitate a broad strategic program geared towards securing value-adding commercial agreements for the Makuutu Rare Earth Elements (REE) project.

AirGuide’s principals have over 20 years of experience in financial markets and the commodities sector. AirGuide has had a positive track record of successfully advising ASX-listed, technology minerals companies on business strategy, investment funding and off-take partnerships.

Oro Verde’s Technical Director Marc Steffens commented: “AirGuide’s experience in securing partnerships and investment agreements is congruent with Oro Verde’s needs, and therefore positions the company for a productive and exciting future. We welcome AirGuide and look forward to a beneficial engagement”.

AirGuide CEO David Robinson was also positive about this corporate development, adding: “The Makuutu Rare Earth Project, where Oro Verde currently holds 20% and can earn-in up to 60% of the project, may go some way toward addressing geopolitical concerns and security of supply of critical rare earth elements. With the ongoing work program focused on demonstrating the strategic significance of this project, we believe that further project value is still to be unlocked.”

The Makuutu project, located in Uganda, is significant in size, already drilled by over 100 RAB holes and is understood to be potentially one of the largest ionic clay deposits outside of China with an exploration target of target of **530 million tonnes grading 0.04 – 0.1% TREO (ASX: 4 September 2019)***.

*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

Subject to placement capacity the Company intends to Issue Airguide performance rights, the principal terms of which are set in in Appendix 1.

***** ENDS *****

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Competent Person Statement

Information in this report that relates to previously reported Exploration Targets and Exploration Results has been crossed-referenced in this report to the date that it was originally reported to ASX. Oro Verde Limited confirms that it is not aware of any new information or data that materially affects information included in the relevant market announcements.

Appendix 1

Term of Performance Rights

Oro Verde proposes to issue Airguide 100 million performance rights.

On the satisfaction of the vesting conditions each performance right will automatically vest into 1 fully paid ordinary share in the Company.

The vesting conditions are as follows:

- 33.3 million performance rights will vest if the Company's fully diluted market capitalisation is equal to or higher than \$22 million calculated on the 10 day VWAP of the Shares;
- 33.3 million performance rights will vest if the Company's fully diluted market capitalisation is equal to or higher than \$44.1 million calculated on the 10 day VWAP of the Shares; and
- 33.4 million performance rights will vest if the Company's fully diluted market capitalisation is equal to or higher than \$66.1 million calculated on the 10 day VWAP of the Shares.

Though, notwithstanding the above vesting conditions, in the event a person at any time holds more than 40% of the Company's total share capital all vesting conditions will be deemed to be satisfied

The performance rights lapse 3 years after issue.