Assays Confirm Extensive Polymetallic Mineral System

Key Points

- **Further results from gold-focused drilling at Cascavel over 1600m x 500m show widespread polymetallic mineralisation:**
  - ***Southern-most hole, CdP_013, located 1.2km south-east of the previously reported CdP_021, returned three intersections grading up to 54g/t silver (see table 1 for full results).***

- **15 holes contain mineralisation with highlights including:**
  - ***25m @ 39.2g/t silver and 21m @ 257.9g/t tungsten from 105m (CdP_025), including:***
    - ***3m @ 97.2g/t silver from 114m***
  - ***6.83m @ 50.7g/t silver, 277.9g/t tungsten from 101.12m (CdP_023)***
    - ***Including 1.95m @ 83.9g/t silver from 106m***
  - ***4.70m @ 58.6g/t silver, 3.70m @ 373.8g/t tungsten from 159m (CdP-014), including:***
    - ***0.85m @ 236g/t silver from 162m***
  - **Re-assay of previously reported hole CdP-021 confirms presence of high grade zone:**
    - ***17.56m @ 1,292.4g/t silver, 11m @ 0.25% copper, 16.41m @ 1,400g/t tungsten from 101m***

Orinoco Gold Limited (ASX: OGX) is pleased to advise that assays from the previous round of drilling at its Cascavel Project (70% OGX) in central Brazil have confirmed the presence of a widespread polymetallic mineral system.

The holes were drilled as part of the first exploration program at Cascavel in 2012/13. They were designed to target gold-bearing structures.

The results show that polymetallic mineralisation is distributed over an area of at least 1600m x 500m where a carbonate unit was intersected by regional scale NE striking fluid-bearing faults.

Although previous drilling did not target either the carbonate unit or the faults it is considered indicative of the scale of the mineralising event/s that a significant number and spread of previous holes carry polymetallic mineralisation.

Current exploration is focused on gathering further information on the controls, source and distribution of the polymetallic mineralisation at both a local and regional scale including the location of these results within the system.

ASX Release

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Issued Capital

76,000,000 Ordinary Shares
15,000,000 Performance Shares
8,000,000 Listed Options
19,700,000 Unlisted Options

ASX Code

OGX (Ordinary Shares)
OGXO (Listed Options)

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Importantly, work continues on the identification and definition of further mineralising faults, other carbonate layers or zones that may also be preferentially mineralised and on understanding the controls of the high grade zones.

Phase 1 of a 3,000m diamond-drilling program is underway with phase 2 of the drilling pending the completion of an aerial geophysics survey and a review of all available data.

Gold Exploration Update

Orinoco is currently awaiting the licences required to allow the removal of a bulk sample of up to 50,000 tonnes from Cascavel. The gold mineralisation at Cascavel is spatially (and chronologically[1]) separate to the polymetallic mineralisation allowing a bulk sample to be collected from one of the gold zones without adversely impacting the polymetallic mineralisation.

Results from channel sampling at the Eliseo prospect, located 25kms to the North of Cascavel, should be received by the Company over the coming weeks, while a bulk sample that was collected from a series of shallow pits at Eliseo is awaiting shipment to a laboratory for grade assessment and initial metallurgical test work.

Orinoco's Managing Director, Mark Papendieck, said: "*These widespread polymetallic results from our first round of drilling at Cascavel highlight the prospectivity of this project to host a significant mineralised system. We look forward to advancing our current exploration program, which is the first program to actually target the polymetallic mineralisation.*"

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Competent Person's Statement*: The information in this presentation that relates to Exploration Results is based on information compiled by Dr Klaus Petersen who is a member of the Australasian Institute of Mining and Metallurgy and CREA. Dr Klaus Petersen is an employee of Orinoco Gold Limited and has sufficient experience, which is relevant to the style of mineralisation under consideration and to the activity that they are undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Klaus Petersen consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.*

[1] The shear zone hosted gold is considered to be late Archean or early Paleoproterozoic (~2.5 Ga) and is predominately contained within structurally controlled packages of stacked quartz carbonate veins. The faults that are interpreted to have deposited the polymetallic fluids in the carbonate unit, have cross cut the stratigraphy at Cascavel and are considered to be no older the Neoproterozoic (~600Ma).

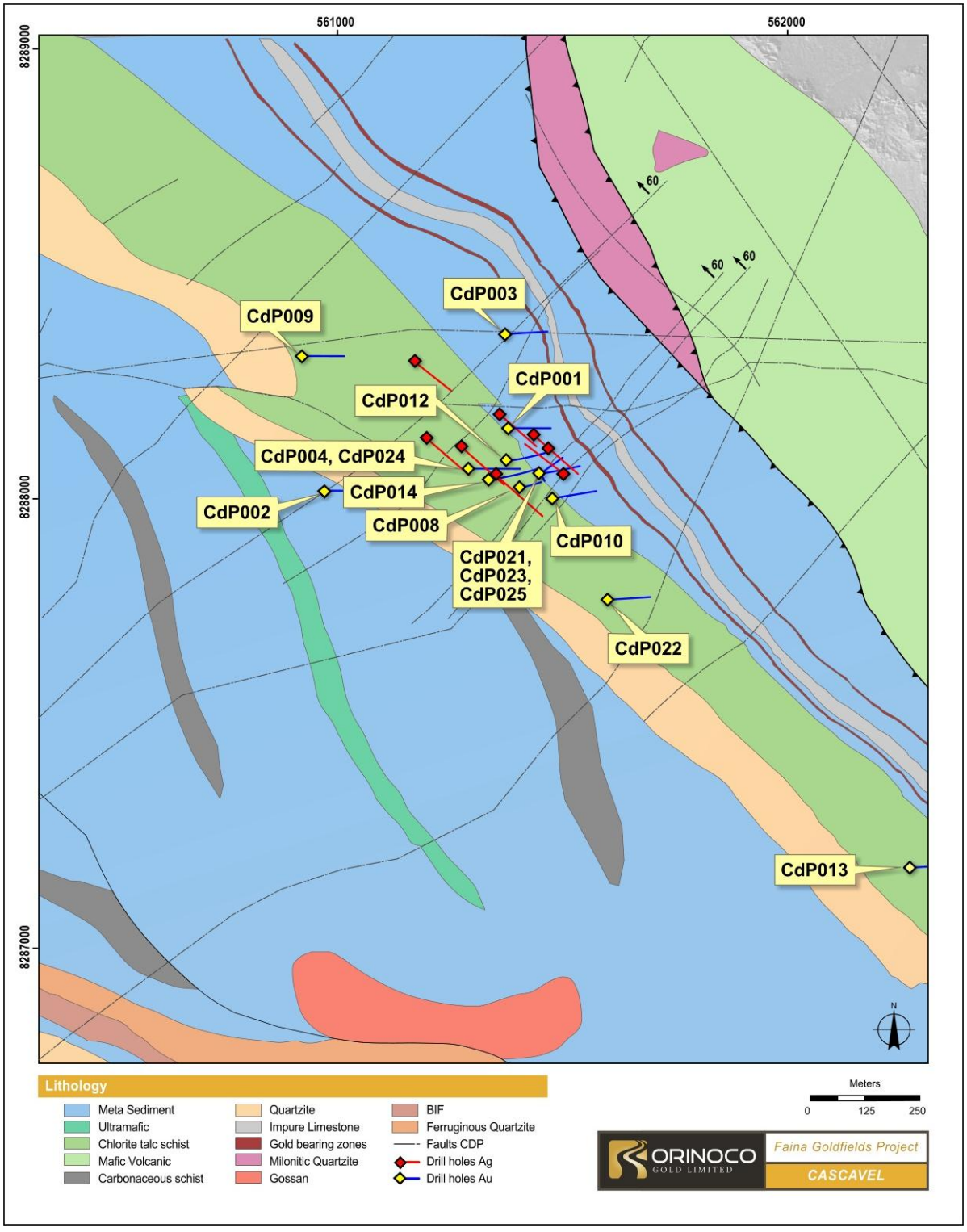

Figure 1. Location of historic holes targeting gold structures with mineralisation in the carbonate zone.

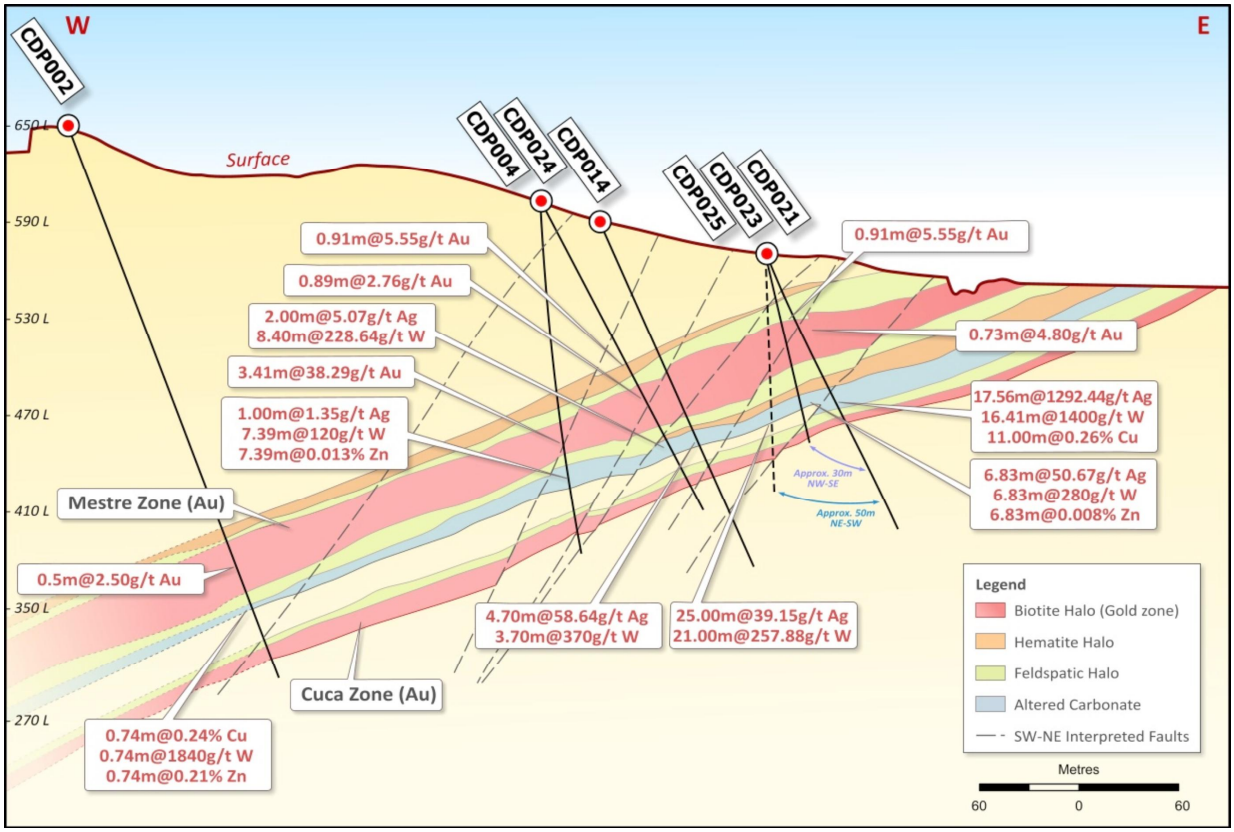

Figure 2. Interpreted cross section of the Cascavel Target showing alteration zones.

Table 1. Table of Results.

HOLE ID	EAST	NORTH	Z	AZIMUTH	DIP	FROM	TO	INTERVAL	RECOVERY	Composite_Bulk	Composite_Selective
CDP_001	561414.26	8288114.79	575.36	80.00	-71.42	98.00	113.00	15.00	86%	15.00m@1.52g/t Ag (98.00 to 113.00)	
CDP_002	560975.53	8288016.36	655.54	80.00	-69.73	351.15	351.89	0.74	81%	0.74m@0.24% Cu (351.15 to 351.89) 0.74m@1840g/t W (351.15 to 351.89) 0.74m@0.21% Zn (351.15 to 351.89)	
CDP_003	561335.70	8288375.98	588.19	80.00	-63.50	81.00	82.00	1.00	85%	1.00m@70g/t W (81.00 to 82.00)	
CDP_004	561296.32	8288068.02	602.36	90.00	-85.12	190.00	191.00	1.00	91%	1.00m@1.35g/t Ag (190.00 to 191.00)	
						186.41	193.80	7.39	55%	7.39m@120g/t W (186.41 to 193.80) 7.39m@0.013% Zn (186.41 to 193.80)	
CDP_008A	561403.74	8288027.70	577.23	80.00	-70.00	131.00	150.00	19.00	91%	19.00m@67.42g/t W (131.00 to 150.00)	
						144.00	146.00	2.00	84%		2.00m@185.10g/t W (144.00 to 146.00)
CDP_009	560907.41	8288323.46	656.18	85.00	-70.26	135.00	139.13	4.13	78%	4.13m@90g/t W (135.00 to 139.13) 4.13m@0.008% Zn (135.00 to 139.13)	
						295.00	296.00	1.00	82%	1.00m@1.36g/t Ag (295.00 to 296.00) 1.00m@0.025% Zn (295.00 to 296.00)	
CDP_010	561484.18	8288011.52	564.16	80.00	-65.39	88.00	98.73	10.73	83%	10.73m@120g/t W (88.00 to 98.73) 10.73m@0.006% Zn (88.00 to 98.73)	
CDP_011A	561185.05	8288331.42	596.34	90.00	-85.00	150.17	160.00	9.83	75%	9.83m@107.53g/t W (150.17 to 160.00)	
						150.17	152.00	1.83	73%		1.83m@214.90g/t W (150.17 to 152.00)
CDP_012	561382.76	8288085.34	576.28	80.00	-62.84	143.16	143.72	0.56	89%	0.56m@22.00g/t Ag (143.16 to 143.72)	
						144.40	145.09	0.69	74%	0.69m@91.00g/t W (144.40 to 145.09)	
						118.00	121.00	3.00	78%	3.00m@0.016% Zn (118.00 to 121.00)	
CDP_013	562271.48	8287174.49	542.99	70.00	-64.98	115.00	115.50	0.50	100%	0.50m@54.00g/t Ag (115.00 to 115.50)	
						123.50	124.00	0.50	100%	0.50m@42.00g/t Ag (123.50 to 124.00)	
						127.00	128.00	1.00	100%	1.00m@18.00g/t Ag (127.00 to 128.00)	
CDP_014	561337.63	8288043.78	589.99	80.00	-63.35	159.00	163.70	4.70	80%	4.70m@58.64g/t Ag (159.00 to 163.70) 4.70m@0.007% Zn (159.00 to 163.70)	
						160.00	163.70	3.70	79%	3.70m@370g/t W (160.00 to 163.70)	
						160.00	162.85	2.85	78%		2.85m@95.37g/t Ag (160.00 to 162.85)
						162.00	162.85	0.85	77%		0.85m@236g/t Ag (162.00 to 162.85) 0.85m@120g/t W (162.00 to 162.85)
CDP_016	561740.33	8287647.16	614.17	80.00	-64.29					NSR	
CDP_017	561342.88	8288284.88	572.13	80.00	-64.04	175.00	175.50	0.50	N/A	0.50m@0.15% Cu (175.00 to 175.50)	
						82.00	83.90	1.90	N/A	1.90m@223 g/t W (82.00 to 83.90)	
						87.00	89.00	2.00	N/A	2.00m@0.024% Zn (87.00 to 89.00)	
CDP_019	561433.99	8287989.53	573.17	80.00	-64.49	124.00	125.00			NSR	
CDP_020	561165.32	8288374.96	599.08	85.00	-84.45					NSR	
CDP_021	561450.81	8288056.74	569.02	80.00	-65.03	101.00	118.56	17.56	55%	17.56m@1292.44g/t Ag (101.00 to 118.56)	
						104.00	115.00	11.00	47%	11.00m@0.26% Cu (104.00 to 115.00)	
						101.00	117.41	16.41	52%	16.41m@1400g/t W (101.00 to 117.41)	
						104.00	105.00	1.00	64%		1.00m@4360g/t Ag (104.00 to 105.00)
						105.00	107.00	2.00	43%		2.00m@1570g/t Ag (105.00 to 107.00)
						113.00	115.00	2.00	44%		2.00m@6710g/t Ag (113.00 to 115.00) 2.00m@0.98% Cu (113.00 to 115.00)
CDP_022	561598.34	8287789.94	602.93	80.00	-64.36	112.50	123.00	10.50	62%	10.50m@7.86g/t Ag (112.50 to 123.00)	1.00m@32.80g/t Ag (122.00 to 123.00)
						112.50	133.00	20.50	60%	20.50m@140g/t W (112.50 to 133.00) 20.50m@0.007% Zn (112.50 to 133.00)	
						129.00	133.00	4.00	54%		4.00m@230g/t W (129.00 to 133.00)
CDP_023	561451.23	8288054.91	569.12	50.00	-65.00	101.12	107.95	6.83	55%	6.83m@50.67g/t Ag (101.12 to 107.95) 6.83m@280 g/t W (101.12 to 107.95) 6.83m@0.008% Zn (101.12 to 107.95)	
						106.00	107.95	1.95	40%		1.95m@83.90g/t Ag (106.00 to 107.95)
						105.00	107.95	2.95	49%		2.95m@420g/t W (105.00 to 107.95)
CDP_024	561297.24	8288068.26	602.26	90.00	-62.75	180.00	182.00	2.00	68%	2.00m@5.07g/t Ag (180.00 to 182.00) 2.00m@805.00g/t W (180.00 to 182.00)	
						179.00	187.40	8.40	48%	8.40m@228.64g/t W (179.00 to 187.40)	
CDP_025	561451.59	8288055.18	569.05	165.00	-85.00	105.00	130.00	25.00	90%	25.00m@39.15g/t Ag (105.00 to 130.00)	
						114.00	117.00	3.00	100%		3.00m@97.20g/t Ag (114.00 to 117.00)
						107.00	128.00	21.00	92%	21.00m@257.88g/t W (107.00 to 128.00)	
						113.00	117.00	4.00	100%		4.00m@422.75g/t W (113.00 to 117.00)
						109.00	110.00	1.00	91%		1.00m@510.00g/t W (109.00 to 110.00)

Table 1 contains multi element results from the carbonate zone of drilling completed between November 2012 and January 2013.

All samples were assayed using multi-acid digestion, Geochemical Procedure Me-ICP61 (ALS). Samples are prepared using standard industry procedures by ALS Global in Goiania, Brazil, and analysed at the ALS lab in Lima, Peru. After samples are milled and homogenised a split fraction of 0.25 g is digested with perchloric, nitric, hydrofluoric and hydrochloric acids. The residue is topped up with dilute hydrochloric acid and the resulting solution is analysed by inductively coupled plasma-atomic emission spectrometry. Results are corrected for spectral inter element interferences.

In the case of the carbonate zone samples reported in this table, samples of half the recovered diamond core were generally taken at 1m intervals or along geological boundaries. However because the carbonate zone was not previously considered an ore zone some intervals, particularly where there was poor core recovery, were historically sampled in intervals exceeding 1m. The core recovery number noted in table 1 represents the average weighted core recovery (as a percentage) for the entire length of the carbonate zone intercepted in each hole.

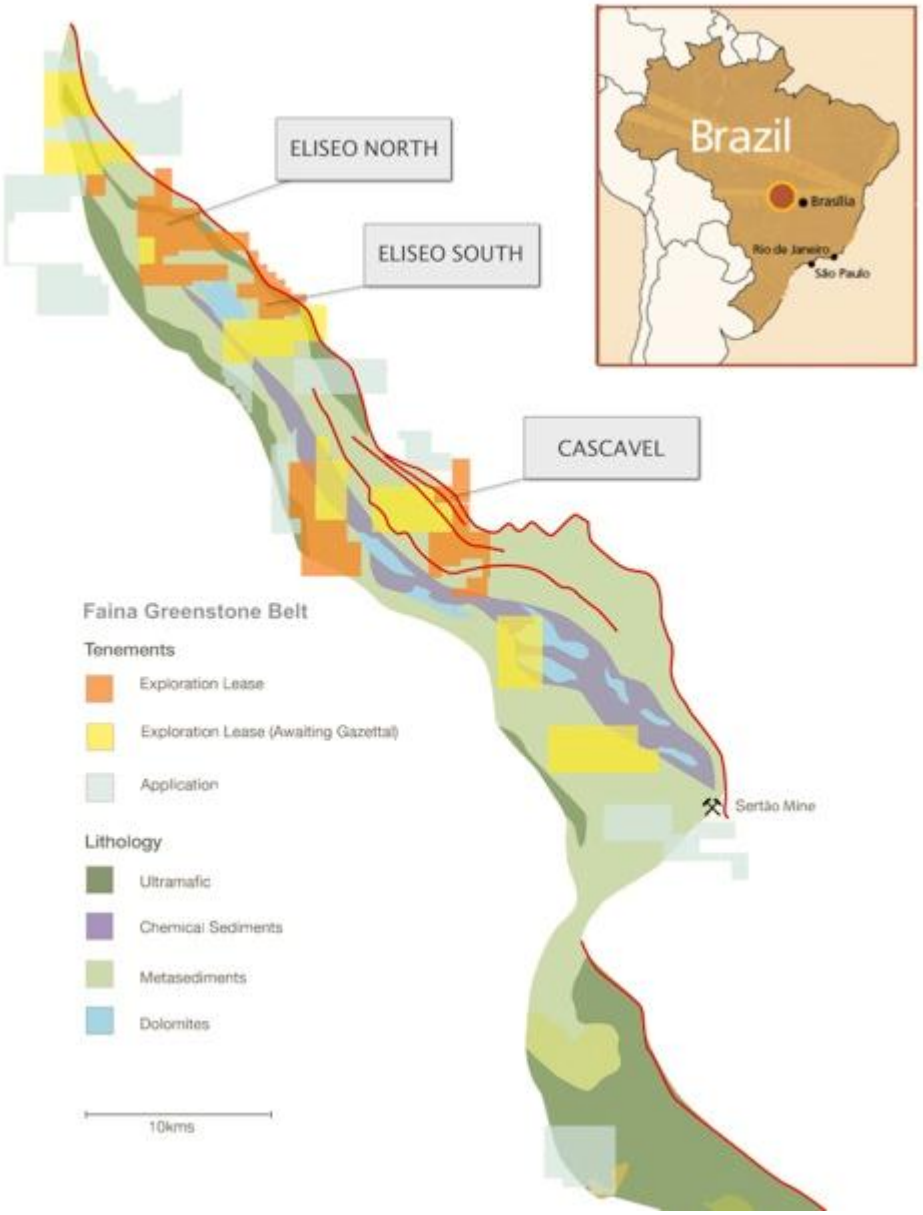

Figure 3 – Location of the Faina Goldfields Project containing the Cascavel Project.