Historical Drill Results Point to Substantial Extensions of Sertão Gold Mineralisation

Multiple high-grade intercepts from oxide zone plus down-dip and strike extensions identified

Key Points

- **Review of historical drill data reveals significant extensions to mineralisation at Sertão gold project in central Brazil, where OGX is acquiring 100% of the gold rights from Troy Resources.**
- **Shallow oxide mineralisation remains open along strike from the existing open pit:**
  - 2.65m @ 22.43 g/t Au from 6m (GVD185)
  - 7.00m @ 4.85 g/t Au from 8m (SRB87)
  - 6.00m @ 6.64 g/t Au from 12m (SRC134)
- **High-grade intersections beneath the open pit highlight significant extensions of the Sertão mineralised structure:**
  - 0.33m @ 119.60g/t Au from 259.15m (GVD080)
  - 0.70m @ 48.26g/t Au from 72.40 (GVD029)
  - 0.62m @ 22.97 g/t Au from 92.26m (SRD14)
  - 6.00m @ 2.09 g/t Au from 75m (SRB130)
  - 1.00m @ 32.00 g/t Au from 93m (SRC141)
- **Orinoco is currently reviewing the data to ascertain if JORC compliant resources can be calculated from the existing drilling.**
- **Exploration program for Sertão being finalised which may include in-fill drilling and development of an exploration decline.**

Orinoco Gold Limited (ASX: OGX) is pleased to advise that it has identified numerous historical drill intercepts which point to a significant extension of the known mineralization at the **Sertão gold mine** in central Brazil, where it is acquiring 100% of the gold rights from Troy Resources.

Since announcing the proposed acquisition, Orinoco has made significant progress in advancing the Sertão Project, which is located in the Faina greenstone belt close to the Company's Faina Goldfields Project.

Orinoco's strategy is to generate cash flow from its high-grade gold projects in this region that will in turn be used to grow and expand those projects in addition to advancing exploration at its large IOCG project, Tinteiro.

The Company's Cascavel Gold Project is permitted for underground ore extraction that will commence in early April from an exploration decline, while the Sertão gold mine is located on a fully permitted Mining Lease.

ASX Release

17 March 2014

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Issued Capital

85,975,001 Ordinary Shares
15,000,000 Performance Shares
12,500,000 Listed Options
17,900,000 Unlisted Options

ASX Code

OGX (Ordinary Shares)
OGXO (Listed Options)

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Orinoco aims to build a high-grade resource inventory across Cascavel and Sertão to initially support a low-cost gravity gold operation at these sites. In line with this strategy, the Company has been reviewing existing drill data[1] from zones outside the Sertão open pit. A total of 176 holes were drilled historically outside of the mined pit at Sertão (see full results in Table 1).

The results from these holes show that some oxide ore remains at Sertão in addition to highlighting significant extensions of the mineralised zone. A review of historical data and geological interpretations at Sertão indicates very similar structures to those evidenced at Cascavel, including rod shaped high-grade shoots located within a broader mineralised zone. The mineralized quartz veins at Sertão are hosted by the same low angle shear zone structure that hosts the Cascavel veins approximately 18 km northwest along strike. In addition, the high-grade shoots at Sertão are controlled by the same lineation, plunging to the west, as Cascavel. The thickness of the veins and the coarse, high-grade nature of the gold are also very similar.

Previous owners conducted limited wide spaced down-dip drilling of the fresh rock mineralisation at Sertão and this drilling was limited to testing extensions of the mineralisation. This drilling was successful in intercepting the extensions of the shallowly mined ore shoots along the plunge as evidenced in hole GVD080 which intercepted what is interpreted as the extension of one of the outcropping high grade ore shoots almost 700m down plunge.

Highlights of the limited drilling in fresh rock located down dip from the existing open pit include:

- 0.33m@119.60g/t Au from 259.15m (GVD080)
- 0.70m@48.26g/t Au from 72.40 (GVD029)
- 0.62m@22.97 g/t Au from 92.26m (SRD14)
- 6.00m@2.09 g/t Au from 75m (SRB130)
- 1.00m@32.00 g/t Au from 93m (SRC141)
- 3.07m@ 2.62 g/t from 109m (GVD061)
- 3.05m@ 3g/t Au from 72m (SRD13)
- 11.72m@ 2.87 g/t Au from 78m, including 1m @ 28.66g/t (SRD9)

Shallow intercepts are interpreted to reflect remnant oxide mineralisation along strike from, and around the open pit. These include:

- 2.65m@22.43 g/t Au from 6m (GVD185)
- 7.00m@4.85 g/t Au from 8m (SRB87)
- 6.00m@6.64 g/t Au from 12m (SRC134)
- 4.08m@ 2.51 g/t Au from surface (GVD150)
- 3.76m@ 3.2 g/t Au from 1m (GVD122)
- 3.52m@ 1.83 g/t Au from surface (GVD161)
- 1.9m@ 3.16 g/t Au from 12m (GVD167)
- 2.95m@ 2.1g/t Au from surface (GVD189)
- 4m@ 1.29g/t Au from 18m (SRB108)
- 1m@ 4.99g/t Au from 9m (SRB024)
- 1m@ 3.02 g/t Au from surface (SRC78)

[1] Table 1 contains full results from historic drilling undertaken outside of the existing open pit. As most holes were drilled vertically the reported drill intercepts may not always represent true width, however further drilling is required to understand the relationship between the specific drill holes and the gold bearing structure at depth. Assays were undertaken utilising fire assay only. At Cascavel, the use of fire assays only results in a large understatement of the gold content given the coarse grain size of the majority of the gold (screen fire assays are used at Cascavel to ensure that the coarse fraction is also assayed). Further work is required to ascertain if screen fire assays are also required at Sertão to provide a better estimate of the gold content of the assayed material.

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- 5m@ 1.25g/t Au from surface (SRC81)
- 1m@ 7.17 g/t Au from 5m (SRC82)

Orinoco is currently assessing and modelling the data to ascertain if a JORC 2012 compliant resource can be calculated from the existing drilling data.

Following the completion of this exercise, an exploration program will be planned to either delineate or increase the resources at Sertão with the aim of establishing a near-term production centre at Sertão as part of the broader development of the Cascavel Gold Project.

Orinoco's Managing Director, Mr Mark Papendieck, said: "These impressive historical drilling results add significant weight to our regional strategy at Sertão and Cascavel. The main driver for the Sertão acquisition was logistical and strategic impetus in accelerating the Cascavel development, however the strength of these results shows that Sertão could itself be a significant contributor to a regional production hub.

"We believe there is an opportunity to establish a JORC compliant resource at Sertão in the short term which would strengthen the overall picture in terms of high-grade gold production opportunities in this region," he added.

-ENDS-

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***Competent Person's Statement**: The information in this announcement 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 2012 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.*

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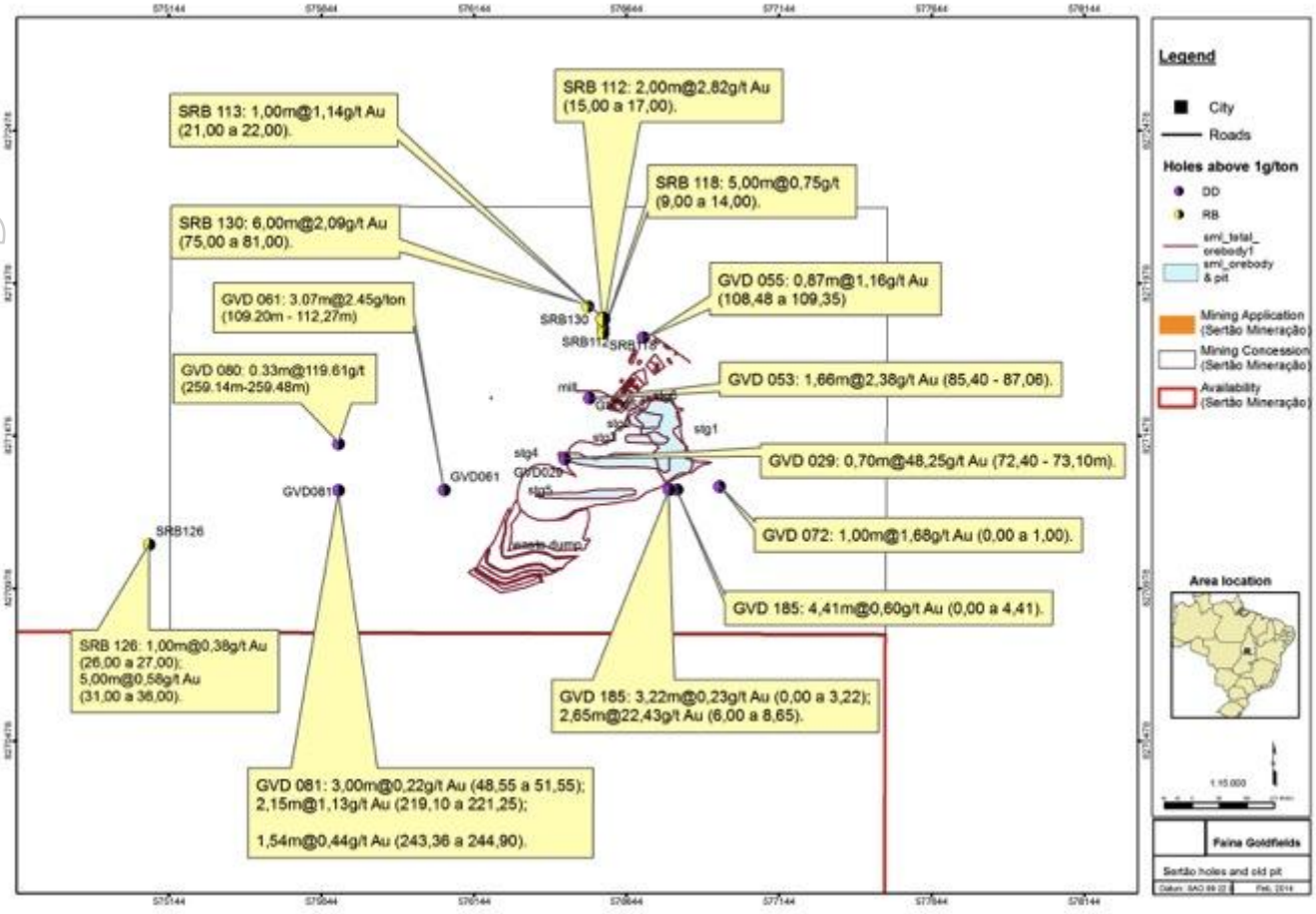

Figure 1. Drill results from outside the Sertão open pit.

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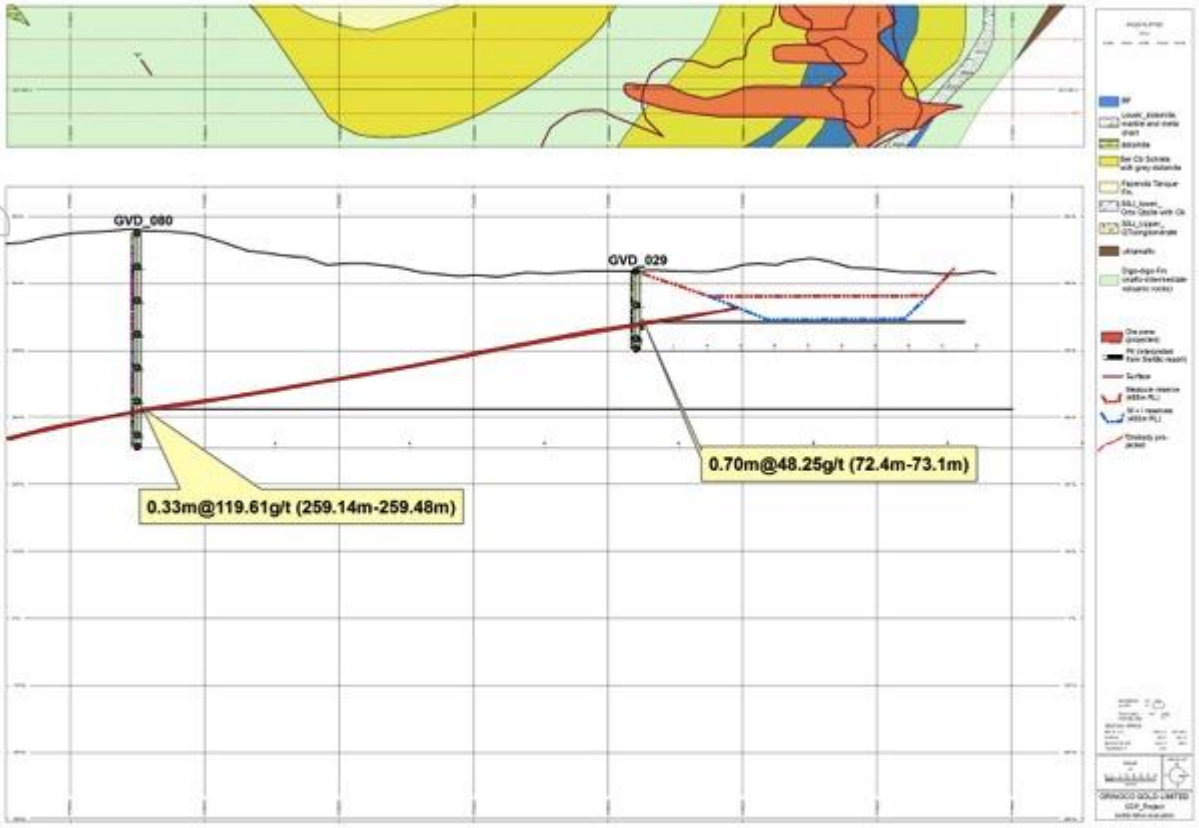

Cross section of down dip drill holes.

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Table 1. Drill Results From Unmined areas at Sertão.

HoleID	Dip	Azimuth	Depth	Drill Method	UTM_E	UTM_N	UTM_RL	From	To	Intersection	Au (g/t)	Composite
GVC241	-90	0	27.00	RC	576668.52	8271550.55	519.61	0.00	2.00	2.00	0.26	2.00m@0.26
GVC241	-90	0	27.00	RC	576668.52	8271550.55	519.61	18.50	21.00	2.50	0.59	2.50m@0.59
GVC247	-90	0	23.00	RC	576687.40	8271575.70	515.56	10.50	12.00	1.50	0.22	1.50m@0.22
GVC248	-90	0	20.00	RC	576706.02	8271573.21	513.75	0.00	1.00	1.00	0.49	1.00m@0.49
GVC248	-90	0	20.00	RC	576706.02	8271573.21	513.75	3.50	5.00	1.50	0.33	1.50m@0.33
GVD015	-90	0	56.75	DD	576650.68	8271549.45	516.24	28.05	30.00	1.95	0.59	1.95m@0.59
GVD018	-90	0	113.48	DD	576628.11	8271492.81	520.75	-	-	-	-	-
GVD027	-90	0	80.10	DD	576579.24	8271450.47	517.81	-	-	-	-	-
GVD029	-90	0	115.00	DD	576441.75	8271400.34	514.50	72.40	73.10	0.70	48.26	0.70m@48.26
GVD029	-90	0	115.00	DD	576441.75	8271400.34	514.50	79.10	83.30	4.20	0.39	4.20m@0.39
GVD041	-90	0	101.20	DD	576280.89	8271200.22	497.71	-	-	-	-	-
GVD042	-90	0	99.50	DD	576491.22	8271450.05	519.79	88.80	89.15	0.35	2.66	0.35m@2.66
GVD044	-90	0	105.00	DD	576409.87	8271350.97	505.55	72.80	74.30	1.50	1.17	1.50m@1.17
GVD051	-90	0	171.95	DD	576701.40	8271600.05	506.77	0.00	1.00	1.00	0.25	1.00m@0.25
GVD051	-90	0	171.95	DD	576701.40	8271600.05	506.77	28.72	30.53	1.81	0.23	1.81m@0.23
GVD052	-90	0	139.45	DD	576901.08	8271700.00	469.59	0.00	3.00	3.00	0.48	3.00m@0.48
GVD052	-90	0	139.45	DD	576901.08	8271700.00	469.59	10.45	11.14	0.69	0.23	0.69m@0.23
GVD053	-90	0	172.70	DD	576522.56	8271599.95	536.49	85.40	87.06	1.66	2.38	1.66m@0.23
GVD054	-90	0	117.05	DD	576800.17	8271800.01	491.51	-	-	-	-	-
GVD055	-90	0	121.00	DD	576699.93	8271799.78	503.63	86.35	87.70	1.35	0.29	1.35m@0.29
GVD055	-90	0	121.00	DD	576699.93	8271799.78	503.63	108.48	109.35	0.87	1.16	0.87m@1.16
GVD056	-90	0	171.05	DD	576597.41	8271801.83	532.18	6.20	8.60	2.40	0.51	2.40m@0.51
GVD056	-90	0	171.05	DD	576597.41	8271801.83	532.18	116.35	117.09	0.74	0.25	0.74m@0.25
GVD057	-90	0	137.15	DD	576899.89	8271499.43	506.45	-	-	-	-	-
GVD058	-90	0	78.90	DD	576676.37	8271152.56	506.75	-	-	-	-	-
GVD059	-90	0	221.35	DD	576285.76	8271400.05	548.81	-	-	-	-	-
GVD060	-90	0	200.10	DD	576049.41	8271200.16	483.61	130.82	131.90	1.08	0.24	1.08m@0.24
GVD061	-90	0	189.55	DD	576047.12	8271299.56	504.43	109.20	112.27	3.07	2.62	3.07m@2.62
GVD062	-90	0	316.85	DD	576387.68	8271800.13	634.39	-	-	-	-	-
GVD063	-90	0	368.45	DD	576199.74	8271800.19	661.65	-	-	-	-	-
GVD064	-90	0	336.65	DD	576199.91	8271599.97	633.59	133.90	135.26	1.36	0.20	1.36m@0.20
GVD065	-90	0	347.30	DD	576000.40	8271611.44	601.85	-	-	-	-	-
GVD066	-90	0	143.75	DD	576050.03	8270999.42	461.42	-	-	-	-	-
GVD067	-90	0	165.25	DD	576384.94	8271075.01	461.34	118.60	120.10	1.50	0.21	1.50m@0.21
GVD067	-90	0	165.25	DD	576384.94	8271075.01	461.34	123.10	124.60	1.50	0.21	1.50m@0.21
GVD071	-50	180	60.25	DD	576950.01	8271384.78	486.19	0.00	5.83	5.83	0.48	5.83m@0.48
GVD072	-50	360	69.95	DD	576950.00	8271309.95	483.33	0.00	1.00	1.00	1.68	1.00m@1.68
GVD073	-50	360	68.10	DD	576949.99	8271669.72	470.34	0.00	7.50	7.50	0.27	7.50m@0.27
GVD074	-50	180	71.60	DD	576949.99	8271754.27	469.22	-	-	-	-	-
GVD077	-75	180	302.00	DD	576020.09	8271499.89	600.37	219.78	220.45	0.67	0.20	
GVD080	-90	0	317.90	DD	575699.91	8271449.88	571.08	259.15	259.48	0.33	129.60	0.33m@119.60
GVD080	-90	0	317.90	DD	575699.91	8271449.88	571.08	263.91	264.46	0.55	0.52	0.55m@0.52
GVD081	-90	0	334.90	DD	575700.01	8271298.21	555.46	48.55	50.05	1.50	0.34	1.50m@0.34
GVD081	-90	0	334.90	DD	575700.01	8271298.21	555.46	219.10	221.25	2.15	1.13	2.15m@1.13
GVD081	-90	0	334.90	DD	575700.01	8271298.21	555.46	243.36	244.90	1.54	0.44	1.54m@0.44
GVD082	-90	0	312.95	DD	575585.26	8271600.02	580.84	294.80	295.49	0.69	0.23	0.69m@0.23
GVD083	-90	0	374.10	DD	575500.05	8271382.73	620.25	-	-	-	-	-
GVD084	-90	0	378.15	DD	575499.85	8271530.66	599.53	-	-	-	-	-
GVD119	-90	0	40.22	DD	576625.00	8271526.00	520.02	-	-	-	-	-
GVD120	-90	0	20.18	DD	576725.00	8271575.00	514.47	0.00	3.00	3.00	0.81	3.00m@0.81
GVD122	-90	0	20.03	DD	576750.00	8271575.00	518.15	1.00	4.76	3.76	3.20	3.76m@3.20
GVD122	-90	0	20.03	DD	576750.00	8271575.00	518.15	9.00	11.55	2.55	1.00	2.55m@1.00
GVD122	-90	0	20.03	DD	576750.00	8271575.00	518.15	16.71	18.00	1.29	0.28	1.29m@0.28
GVD150	-90	0	13.31	DD	576763.00	8271575.00	518.80	0.00	4.08	4.08	2.51	4.08m@2.51
GVD155	-90	0	46.07	DD	576625.00	8271575.00	517.27	-	-	-	-	-
GVD158	-90	0	51.32	DD	576550.00	8271425.00	517.60	-	-	-	-	-
GVD159	-90	0	74.26	DD	576575.00	8271550.00	522.99	55.17	57.16	1.99	0.83	1.99m@0.83
GVD161	-90	0	15.90	DD	576787.00	8271575.00	520.70	0.00	3.52	3.52	1.83	3.52m@1.83
GVD165	-90	0	10.70	DD	576830.00	8271550.00	524.67	0.00	2.29	2.29	0.29	2.29m@0.29

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GVD166	-90	0	9.65	DD	576822.00	8271525.00	527.15	0.00	2.00	2.00	0.33	2.00m@0.33
GVD167	-90	0	21.55	DD	576835.00	8271525.00	526.06	0.00	2.00	2.00	0.20	2.00m@0.20
GVD167	-90	0	21.55	DD	576835.00	8271525.00	526.06	12.02	13.92	1.90	3.16	1.90m@3.16
GVD169	-90	0	23.82	DD	576860.00	8271525.00	514.28	0.00	0.98	0.98	0.24	0.98m@0.24
GVD169	-90	0	23.82	DD	576860.00	8271525.00	514.28	6.41	6.72	0.31	0.68	0.31m@0.68
GVD177	-90	0	21.70	DD	576877.00	8271375.00	499.62	0.00	3.54	3.54	0.84	3.54m@0.84
GVD179	-90	0	18.61	DD	576902.00	8271375.00	495.64	0.00	2.55	2.55	0.66	2.55m@0.66
GVD184	-90	0	58.88	DD	576600.00	8271525.00	520.11	42.78	43.75	0.97	0.49	0.97m@0.49
GVD185	-90	0	31.16	DD	576810.00	8271300.00	512.06	0.00	3.22	3.22	0.23	3.22m@0.23
GVD185	-90	0	31.16	DD	576810.00	8271300.00	512.06	6.00	8.65	2.65	22.43	2.65m@22.43
GVD186	-90	0	54.26	DD	576650.00	8271650.00	514.17	-	-	-	-	-
GVD187	-90	0	55.44	DD	576700.00	8271750.00	503.77	-	-	-	-	-
GVD188	-90	0	10.55	DD	576699.00	8271649.00	507.04	-	-	-	-	-
GVD189	-90	0	20.05	DD	576750.00	8271600.00	510.28	0.00	2.95	2.95	2.10	2.95m@2.10
GVD190	-90	0	43.58	DD	576643.00	8271525.00	522.95	25.58	27.00	1.42	0.76	1.42m@0.76
GVD191	-90	0	30.52	DD	576725.00	8271600.00	509.21	0.00	2.08	2.08	1.09	2.08m@1.09
GVD193	-90	0	35.56	DD	576650.00	8271575.00	518.06	23.96	25.00	1.04	0.22	1.04m@0.22
GVD194	-90	0	45.81	DD	576625.00	8271550.00	517.70	35.00	36.00	1.00	0.49	1.00m@0.49
GVD196	-90	0	80.07	DD	576578.00	8271600.00	540.36	65.95	67.00	1.05	0.80	1.05m@0.80
GVD197	-90	0	18.07	DD	576654.00	8271630.00	513.52	-	-	-	-	-
GVD198	-90	0	17.51	DD	576621.00	8271592.00	518.38	-	-	-	-	-
GVD199	-90	0	20.38	DD	576785.00	8271274.00	512.67	-	-	-	-	-
GVD200	-90	0	30.15	DD	576809.99	8271274.93	509.32	-	-	-	-	-
GVD201	-90	0	20.05	DD	576834.93	8271274.93	505.29	-	-	-	-	-
GVD202	-90	0	32.12	DD	576835.19	8271300.15	508.79	-	-	-	-	-
SRB10	-90	0	30.00	RB	576741.19	8271660.34	501.40	7.00	11.00	4.00	0.23	4.00m@0.23
SRB107	-90	0	60.00	RB	576642.76	8271850.41	530.11	-	-	-	-	-
SRB108	-90	0	49.00	RB	576567.49	8271844.50	553.83	18.00	22.00	4.00	1.29	4.00m@1.29
SRB109	-90	0	60.00	RB	576759.81	8271824.81	506.70	-	-	-	-	-
SRB11	-90	0	28.00	RB	576749.03	8271662.68	500.98	7.00	8.00	1.00	0.26	1.00@0.26
SRB11	-90	0	28.00	RB	576749.03	8271662.68	500.98	10.00	11.00	1.00	0.20	1.00m@0.20
SRB110	-90	0	50.00	RB	576720.09	8271824.88	512.01	-	-	-	-	-
SRB111	-90	0	19.00	RB	576719.78	8271850.27	515.16	-	-	-	-	-
SRB112	-90	0	30.00	RB	576567.74	8271829.42	552.00	13.00	18.00	5.00	1.32	5.00m@1.32
SRB113	-90	0	29.00	RB	576566.86	8271860.23	555.29	21.00	26.00	5.00	0.38	5.00m@0.38
SRB114	-90	0	50.00	RB	576515.00	8271070.00	500.00	-	-	-	-	-
SRB115	-90	0	50.00	RB	576551.00	8271062.00	500.00	-	-	-	-	-
SRB118	-90	0	40.00	RB	576567.75	8271812.93	550.45	10.00	14.00	4.00	0.90	4.00m@0.90
SRB119	-90	0	30.00	RB	576567.62	8271875.44	557.57	28.00	30.00	2.00	0.29	2.00m@0.29
SRB120	-90	0	55.00	RB	576500.05	8271160.18	514.24	0.00	26.00	26.00	0.24	26.00m@0.24
SRB121	-90	0	40.00	RB	576500.77	8271177.12	513.80	0.00	27.00	27.00	0.37	27.00m@0.37
SRB122	-90	0	63.00	RB	576499.33	8271199.97	509.26	0.00	18.00	18.00	0.46	18.00m@0.46
SRB128	-90	0	90.00	RB	575156.48	8271100.27	680.97	-	-	-	-	-
SRB129	-90	0	90.00	RB	576548.73	8272007.13	576.33	-	-	-	-	-
SRB130	-90	0	100.00	RB	576517.74	8271901.06	592.81	75.00	81.00	6.00	2.09	6.00m@2.09
SRB14	-90	0	20.00	RB	576749.24	8271673.25	500.58	0.00	1.00	1.00	0.31	1.00m@0.31
SRB15	-90	0	25.00	RB	576770.10	8271719.99	493.86	7.00	8.00	1.00	0.67	1.00m@0.67
SRB16	-90	0	27.00	RB	576777.35	8271724.42	492.59	-	-	-	-	-
SRB17	-90	0	25.00	RB	576789.87	8271720.20	491.41	-	-	-	-	-
SRB18	-90	0	26.00	RB	576770.29	8271740.10	493.69	0.00	1.00	1.00	0.26	1.00m@0.26
SRB19	-90	0	25.00	RB	576780.18	8271739.74	492.57	-	-	-	-	-
SRB22	-90	0	28.00	RB	576778.78	8271761.36	494.47	-	-	-	-	-
SRB24	-90	0	25.00	RB	576799.74	8271760.53	492.69	9.00	10.00	1.00	4.99	1.00m@4.99
SRB25	-90	0	23.00	RB	576809.99	8271759.95	492.20	-	-	-	-	-
SRB26	-90	0	21.00	RB	576790.07	8271779.87	495.53	-	-	-	-	-
SRB27	-90	0	30.00	RB	576799.98	8271779.83	495.31	-	-	-	-	-
SRB28	-90	0	25.00	RB	576811.96	8271778.82	493.83	-	-	-	-	-
SRB29	-90	0	30.00	RB	576820.37	8271779.87	493.08	-	-	-	-	-
SRB3	-90	0	21.00	RB	576722.07	8271620.76	510.22	0.00	3.00	3.00	0.21	3.00m@0.21
SRB3	-90	0	21.00	RB	576722.07	8271620.76	510.22	5.00	7.00	2.00	0.27	2.00m@0.27
SRB30	-90	0	30.00	RB	576799.64	8271799.81	495.88	-	-	-	-	-
SRB31	-90	0	28.00	RB	576810.33	8271799.70	496.19	-	-	-	-	-
SRB32	-90	0	28.00	RB	576819.33	8271800.03	496.03	-	-	-	-	-
SRB33	-90	0	30.00	RB	576829.82	8271799.51	495.94	-	-	-	-	-
SRB34	-90	0	42.00	RB	576819.06	8271818.95	498.39	-	-	-	-	-
SRB35	-90	0	30.00	RB	576830.00	8271820.13	498.38	-	-	-	-	-
SRB36	-90	0	30.00	RB	576840.29	8271820.20	497.59	-	-	-	-	-
SRB37	-90	0	30.00	RB	576850.08	8271820.24	495.65	11.00	12.00	1.00	0.26	1.00m@0.26
SRB5	-90	0	23.00	RB	576720.04	8271640.30	507.90	0.00	2.00	2.00	0.22	2.00m@0.22
SRB5	-90	0	23.00	RB	576720.04	8271640.30	507.90	10.00	13.00	3.00	0.24	3.00m@0.24

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SRB56	-90	0	40.00	RB	576553.50	8271172.05	506.82	-	-	-	-	-
SRB58	-90	0	40.00	RB	576648.19	8271172.80	514.26	-	-	-	-	-
SRB59	-90	0	40.00	RB	576695.30	8271199.44	515.93	-	-	-	-	-
SRB6	-90	0	27.00	RB	576732.82	8271644.48	503.54	6.00	9.00	3.00	0.47	3.00m@0.47
SRB60	-90	0	40.00	RB	576650.19	8271199.99	519.14	-	-	-	-	-
SRB61	-90	0	40.00	RB	576600.02	8271175.34	516.41	-	-	-	-	-
SRB62	-90	0	40.00	RB	576599.70	8271199.78	515.79	-	-	-	-	-
SRB63	-90	0	40.00	RB	576649.78	8271225.11	520.25	0.00	1.00	1.00	0.24	1.00m@0.24
SRB7	-90	0	24.00	RB	576737.92	8271638.38	503.85	5.00	7.00	2.00	0.50	2.00m@0.50
SRB75	-90	0	40.00	RB	576650.25	8271212.21	519.35	-	-	-	-	-
SRB77	-90	0	40.00	RB	576609.49	8271222.41	518.25	35.00	36.00	1.00	0.66	1.00m@0.66
SRB78	-90	0	40.00	RB	576601.84	8271211.15	517.49	-	-	-	-	-
SRB79	-90	0	40.00	RB	576554.13	8271185.42	506.53	-	-	-	-	-
SRB80	-90	0	40.00	RB	576552.62	8271197.89	506.27	39.00	40.00	1.00	0.21	1.00m@0.21
SRB81	-90	0	40.00	RB	576551.57	8271209.51	506.29	-	-	-	-	-
SRB82	-90	0	60.00	RB	577239.43	8271795.30	498.93	-	-	-	-	-
SRB83	-90	0	60.00	RB	577224.77	8271758.62	489.92	40.00	60.00	20.00	0.23	20.00m@0.23
SRB84	-90	0	60.00	RB	577217.49	8271709.82	486.58	-	-	-	-	-
SRB85	-90	0	15.00	RB	576716.34	8271581.92	513.14	2.00	3.00	1.00	1.04	1.00m@1.04
SRB86	-90	0	34.00	RB	576696.84	8271579.42	519.07	10.00	11.00	1.00	0.20	1.00m@0.20
SRB87	-90	0	30.00	RB	576699.04	8271589.47	516.19	8.00	15.00	7.00	4.85	7.00m@4.85
SRB87	-90	0	30.00	RB	576699.04	8271589.47	516.19	18.00	19.00	1.00	0.30	1.00m@0.30
SRB9	-90	0	31.00	RB	576732.72	8271660.28	502.39	-	-	-	-	-
SRC106	-90	0	15.00	RC	576812.79	8271288.57	511.94	-	-	-	-	-
SRC121	-90	0	15.00	RC	576812.34	8271295.95	511.95	4.00	15.00	11.00	0.23	11.00m@0.23
SRC133	-90	0	23.00	RC	576690.03	8271580.70	516.95	11.00	12.00	1.00	3.83	1.00m@3.83
SRC134	-90	0	22.00	RC	576691.66	8271586.43	516.92	12.00	18.00	6.00	6.64	6.00m@6.64
SRC135	-90	0	22.00	RC	576693.32	8271592.29	515.69	11.00	13.00	2.00	0.95	2.00m@0.95
SRC138	-90	0	86.00	RC	576458.05	8271428.82	517.29	32.00	33.00	1.00	0.58	1.00m@0.58
SRC141	-60	270	132.00	RC	576442.13	8271404.83	514.28	93.00	94.00	1.00	32.00	1.00m@32.00
SRC141	-60	270	132.00	RC	576442.13	8271404.83	514.28	120.00	131.00	11.00	0.27	11.00m@0.27
SRC166	-90	0	15.00	RC	576795.76	8271295.76	513.07	0.00	4.00	4.00	0.20	4.00m@0.20
SRC181	-90	0	15.00	RC	576804.57	8271302.47	512.41	0.00	2.00	2.00	0.25	2.00m@0.25
SRC196	-90	0	15.00	RC	576820.46	8271289.03	510.87	-	-	-	-	-
SRC211	-90	0	15.00	RC	576820.77	8271297.93	510.97	WR	WR	WR	WR	WR
SRC226	-90	0	15.00	RC	576819.73	8271303.26	510.56	0.00	2.00	2.00	0.25	2.00m@0.25
SRC241	-90	0	15.00	RC	576809.22	8271305.64	511.51	WR	WR	WR	WR	WR
SRC73	-90	0	70.00	RC	576577.70	8271469.63	521.72	17.00	19.00	2.00	0.20	2.00m@0.20
SRC74	-90	0	70.00	RC	576579.82	8271485.84	521.48	-	-	-	-	-
SRC75	-90	0	72.00	RC	576581.48	8271500.36	520.77	-	-	-	-	-
SRC76	-90	0	70.00	RC	576579.91	8271515.62	520.08	0.00	1.00	1.00	0.37	1.00m@0.37
SRC77	-90	0	70.00	RC	576579.86	8271530.96	520.87	0.00	1.00	1.00	2.38	1.00m@2.38
SRC78	-90	0	70.00	RC	576581.52	8271545.87	521.41	0.00	1.00	1.00	3.02	1.00m@3.02
SRC78	-90	0	70.00	RC	576581.52	8271545.87	521.41	51.00	53.00	2.00	0.37	2.00m@0.37
SRC79	-90	0	70.00	RC	576579.55	8271560.39	521.81	53.00	54.00	1.00	0.41	1.00m@0.41
SRC80	-90	0	15.00	RC	576699.88	8271599.87	513.93	-	-	-	-	-
SRC81	-90	0	15.00	RC	576724.87	8271600.01	511.60	0.00	5.00	5.00	1.25	5.00m@1.25
SRC81	-90	0	15.00	RC	576724.87	8271600.01	511.60	8.00	9.00	1.00	0.23	1.00m@0.23
SRC82	-90	0	15.00	RC	576724.05	8271590.66	512.47	0.00	2.00	2.00	0.31	2.00m@0.31
SRC82	-90	0	15.00	RC	576724.05	8271590.66	512.47	5.00	6.00	1.00	7.17	1.00m@7.17
SRC83	-90	0	15.00	RC	576720.98	8271580.56	513.06	0.00	4.00	4.00	0.20	4.00m@0.20
SRC84	-90	0	15.00	RC	576699.74	8271584.07	517.12	0.00	3.00	3.00	0.75	3.00m@0.75
SRC89	-90	0	50.00	RC	576475.21	8271194.90	506.27	0.00	1.00	1.00	0.41	1.00m@0.41
SRC89	-90	0	50.00	RC	576475.21	8271194.90	506.27	9.00	21.00	12.00	0.35	12.00m@0.35
SRC90	-90	0	72.00	RC	576476.42	8271182.01	511.25	0.00	27.00	27.00	0.40	27.00m@0.40
SRC90	-90	0	72.00	RC	576476.42	8271182.01	511.25	49.00	50.00	1.00	0.23	1.00m@0.23
SRC91	-90	0	15.00	RC	576805.33	8271287.66	512.56	0.00	5.00	5.00	0.65	5.00m@0.65
SRC91	-90	0	15.00	RC	576805.33	8271287.66	512.56	10.00	13.00	3.00	0.27	3.00m@0.27
SRD10	-90	0	80.75	DD	576443.34	8271424.83	518.09	77.40	80.75	3.35	0.23	3.35m@0.23
SRD11	-90	0	80.03	DD	576441.46	8271363.18	508.55	-	-	-	-	-
SRD12	-90	0	82.16	DD	576438.91	8271350.34	508.63	74.60	79.30	4.70	0.27	4.70m@0.27
SRD13	-90	0	114.47	DD	576419.02	8271350.32	506.41	72.75	75.80	3.05	3.00	3.05m@3.00
SRD14	-90	0	103.86	DD	576418.99	8271362.82	508.51	92.26	92.88	0.62	22.97	0.62m@22.97
SRD15	-90	0	120.03	DD	576418.96	8271375.32	510.62	98.30	102.00	3.70	0.79	3.70m@0.79
SRD40	-90	0	80.65	DD	576594.37	8271588.40	521.58	-	-	-	-	-
SRD41	-90	0	55.20	DD	576599.87	8271499.70	520.40	0.00	2.18	2.18	0.72	2.18m@0.72
SRD42	-90	0	55.70	DD	576599.81	8271469.99	521.14	-	-	-	-	-
SRD48	-90	0	52.10	DD	575429.16	8270840.92	511.98	-	-	-	-	-
SRD49	-90	0	47.45	DD	575428.17	8270826.18	510.42	-	-	-	-	-
SRD52	-90	0	197.78	DD	575958.43	8271314.99	485.89	-	-	-	-	-
SRD6	-90	0	11.80	DD	576648.94	8271515.44	510.35	-	-	-	-	-
SRD7	-90	0	90.00	DD	576435.87	8271387.59	512.07	59.80	60.80	1.00	0.27	1.00m@0.27
SRD7	-90	0	90.00	DD	576435.87	8271387.59	512.07	65.05	66.92	1.87	0.38	1.87m@0.38
SRD7	-90	0	90.00	DD	576435.87	8271387.59	512.07	70.09	70.89	0.80	5.15	0.80m@5.15
SRD7	-90	0	90.00	DD	576435.87	8271387.59	512.07	74.70	77.16	2.46	0.29	2.46m@0.29
SRD8	-90	0	90.07	DD	576435.41	8271375.28	511.06	70.98	76.59	5.61	0.71	5.61m@0.71
SRD9	-90	0	100.36	DD	576439.47	8271412.72	517.32	78.50	90.22	11.72	2.87	11.72m@2.87

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Section 1 Sampling Techniques and Data

(All information in this section has been compiled from historic reports and is not from work conducted by Orinoco Gold Limited)

Criteria	Commentary
Sampling techniques	Diamond Drill core sampling: drill core was sawn in half with a diamond core saw and sampled every 1m or along geological boundaries in the ore zone. Half of the core was sent to the lab and the other remains in the box. Sampling places are marked on the core tray with the sample number. The core trays are also marked with the blanks and standards samples (Source: historical reports WMC/TROY). Gold Mineralisation at Sertão Mine: The Sertão deposit is hosted within the Sertão horizon of the Digo-Digo formation, Santa Rita group, of the Goiás-Faina greenstone belt. The Sertão horizon comprises tholeiitic metabasaltic rocks with intercalations of banded ironstone, chert, carbonaceous schist, and dolomitic marble, cut by lamprophyre dykes. The package is approximately 100 m thick and dips gently to the west. Gold mineralisation at the Antena mine: The Antena deposits includes Xupé, Antena, Antena View, Antena West, and Antena South, all of which are hosted within the Digo-Digo formation of the Goiás- Faina greenstone belt. Gold mineralisation in the Antena Cluster is generally hosted in a weathered sequence of chlorite-quartz rich and chlorite-sericite rich schist. The mineralised zones strike approximately east-west and dip gently towards the south.
Drilling techniques	A mix of RAB, RC and Diamond Drilling was conducted historically. The majority of drillholes are vertically oriented although a small number are inclined at angles ranging between -50° and -80° in order to optimize the intersection angle. Collars were surveyed by theodolite Prior to 2004, SML contracted DDH drilling programmes with Boart Longyear GeoServ Brazil. The majority of RC drilling by SML has been undertaken using SML's own drill rig imported from Australia in 2004 and operated by SML staff. The rig uses 4.5 m drill rods and 4.5 inch diameter drill bits. The drilling was largely conducted dry. SML surveyed drillhole collars by theodolite and conducted downhole survey measurements in deeper drillholes using a Fotobor survey tool. Resource definition drilling was conducted on 20 m by 20 m centers whereas exploration target drilling was conducted on variably spaced drill centers. All percussion drilling was completed prior to 2004 by contract drilling companies including Sertep Ltda and Toniolo Busnello, S.A. Post 2004, SML began operating two company-owned drill rigs. A small Toyota vehicle mounted rig that uses 1.5 m drill rods, a downhole hammer, and drill bits between 3.5 and 4.5 inches in diameter. This rig is connected to a separate truck mounted compressor operating at 750 cfm. A second truck mounted Cobrasper RAB rig manufactured in Brazil using 3 m drill rods, a downhole hammer with 4.5 inch diameter drill bits was also used. The rig was also connected to a separate truck mounted compressor operating at 950 cfm.

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Criteria	Commentary
Drill sample recovery	Fire Assay is mainly used for gold assays (from historical reports WMC/TROY).
Logging	The core samples are geologically logged in an appropriate level of detail for future calculation of mineral resources, mining studies and metallurgical studies (source: historical reports WMC/TROY) Main Hydrothermal Alteration minerals are logged quantitatively in the logging spread sheet (source: historical reports WMC/TROY).
Sub-sampling techniques and sample preparation	RC samples were collected over intervals ranging between 0.5 m and 1.0 m. The drilled interval material was collected in a plastic bag at the main cyclone. The material from the interval was quartered and the quarter divided into two samples. One of the samples was quartered further until a volume of approximately 1.5 kg was produced, and sent to the Nomos Laboratory in Rio de Janeiro for analysis. Whenever a composite sample returned an assay of greater than 0.20 g/t Au or was of geological interest, SML submitted the corresponding 1 m sample intervals for assay. The collection of both the composite and 1 m samples was completed by SML employees under the supervision of either a senior field technician or geologist. Diamond drill core samples: Selective sampling of altered lithologies followed geological contacts with interval lengths ranging from 0.3 m to 1.5 m. Core was split and sent to the Nomos Laboratory for analysis. After cutting, one half was placed in a plastic bag with the sample number recorded on it and processed for analysis, and the other half was returned to the core tray and stored at the exploration farm.
Quality of assay data and laboratory tests	Fire Assay is mainly used for gold assays (from historical reports WMC/TROY). Troy maintained QA/QC program for assay results.
Verification of sampling and assaying	Exploration quality control samples are routinely submitted at a rate of one in 30 samples, including standards, blanks, and duplicate samples. Field technicians or geologists indicate the type of QAQC sample required and allocate the sample number while the drilling is in progress. The QAQC samples are then inserted at the preparation laboratory. Standards are purchased from Gannet Holding Pty Ltd in Australia. Duplicate pulps are prepared for every fifth exploration sample. Any assays returning extremely high grades or unexpectedly low values are submitted for reanalysis initially at the SML laboratory. Samples still returning unexpected or highly variable results are sent to independent laboratories either in Brazil or internationally for further analysis. Field duplicates may be collected for round robin analysis, which comprise riffle splits from the bulk RC sample or a quarter sample of DDH core.
Location of	The grid systems used by WMC were UTM Corrego Alegre - Zone 22 L and UTM

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Criteria	Commentary
data points	SAD 69 – Zone 22L.
Data spacing and distribution	Details regarding this information were not historically reported by previous project owners for the results reported in this announcement.
Orientation of data in relation to geological structure	The majority of drillholes are vertically oriented although a small number are inclined at angles ranging between -50° and -80° in order to optimize the intersection angle. Collars were surveyed by theodolite. The mineralised structure at Sertão is a shallow dipping shear zone structure (25-35°)
Sample security	All exploration control samples were secured by SML staff at all times.
Audits or reviews	An independent Geological consultancy conducted an audit of all SML data in May 2007, after the Sertão mine had closed.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
Mineral tenement and land tenure status	The Sertão and Antena tenements will be 100% hold by Orinoco Gold Ltd subject to successful completion of all conditions precedent outlined in this announcement. Some locations within the project may have archaeological sites that are required to be mapped and photographed prior to removal of the sites. • The tenement 860096/1986 (Sertão) and 860368/1995 (Antena) are mining leases and 760742/1996 (Xupé) has a mining lease application. • The remaining reserves of the Sertão and Antena Mining Leases are currently being restated to the Department of Mines (DNPM) with acceptance of the reserves by the DNPM pending. • The landholders on the mine leases and applications are private owners and a land use agreement will need to be renewed. • All mining rights are subject to environmental licence renewal.
Exploration done by other parties	Exploration for oxide gold deposits was well developed within the belt during the last 20 years, in different cycles and by different companies. A reasonable amount of surface exploration was carried out. Soil, stream sediments and chip sampling (for gold) are relatively widespread along and around both belts. Those surface surveys detected several gold and arsenic anomalies (about 64 anomalies are described). Some of those anomalies were tested with drilling, frequently with positive results. However drilling was generally very shallow RAB drilling targeting at surface oxide deposits.
Geology	Gold mineralisation is widely distributed on the Faina Greenstone Belt, occurring on the ultramafics, felsic and mafic volcanics, on the clastic metasedimentary sequence and particularly at the chemical metasedimentary rocks.

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Criteria	Commentary
	Golden trends seem to be very continuous also along the strike, mostly associated with the main regional scale shear zones. Mineralisation styles are varied on the belt. Most part of the gold mineralisation can be classified as Orogenic, mainly hosted in chemical and volcanoclastic sedimentary units. The following models can be considered, according to the available data: Shear Hosted (Orogenic) associated with carbonaceous/BIF hosts, mafic volcanic and volcanoclastic units. Paleo Placer/Conglomerate Hosted: associated with meta-conglomerates within the Proterozoic (Paleo?) transgressive clastic sequence. Au rich VHMS: hosted by younger Meso-Proterozoic intrusives in the volcanosedimentary rocks sequence in the Goiás Block, potentially in the Faina greenstone. The silver-tungsten-copper mineralisation at Cascavel has been interpreted as a carbonate replacement deposit due to the strong relationship to the impure limestone unit and crosscutting faults. Tinteiro Target shows features so far interpreted as potentially related to a late IOCG system.
Drill hole Information	All relevant data relating to the historic drill holes reported in this announcement is contained in the attached table.
Data aggregation methods	Details regarding this information were not historically reported by previous project owners for the results reported in this announcement.
Relationship between mineralisation widths and intercept lengths	A wide range of drilling was conducted by previous owners of Sertão. Generally speaking, where vertical drill holes were completed, these intersections are interpreted to represent approximately 110% of the true width, whilst angled holes appear to have been designed to intersect the mineralisation perpendicularly and will generally represent a true width intersection.
Diagrams	Diagrams relating to the results discussed in this announcement are attached to the current announcement.
Balanced reporting	This announcement is a comprehensive report of data currently available to the Company.
Other substantive exploration data	Orinoco is still working through the historical data to determine if there further substantive information exists pertaining to un-mined mineralisation.
Further work	The company is currently considering the most appropriate exploration strategy for Sertão.