



## Exploration Decline Commences at Cascavel Gold Project, Brazil

### Stockpiling of ore and face sampling of the ore zone underway

Orinoco Gold Limited (ASX: **OGX**) is pleased to advise that the next key phase of evaluation of its **Faina Goldfields Project** in central Brazil is underway with the commencement of the planned exploration decline at the high-grade Cascavel Project.

The exploration decline is designed to identify additional high-grade shoots, provide grade information from panel sampling within the decline and assist with resource definition. It will also result in ore being crushed and stockpiled for future treatment.

The exploration decline has commenced from the Cascavel winze and will progress across strike and down-dip towards the end of the Mestre winze.

Stoping of high-grade gold shoots will be undertaken as the opportunity arises. The focus of the exploration decline is an initial resource area of approximately 250m by 300m.

The development of the exploration decline at Cascavel forms part of Orinoco's broader strategy to build a high-grade resource inventory at the Faina Goldfields Project, initially to support a low-cost gravity gold operation.

The Company is confident that sites within the broader Faina Project such as Cascavel (OGX: 70%) and the Sertão gold mine (OGX acquiring 100%) offer significant resource potential from ongoing exploration and resource definition programmes. The Company's main focus is to demonstrate the viability of a central processing plant at Faina fed with ore from several nearby deposits as the basis for a long-term, low-cost gold business in Brazil.

**-ENDS-**

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### Issued Capital

**112,078,801** Ordinary Shares

**15,000,000** Performance Shares

**26,676,089** Listed Options

**19,400,000** Unlisted Options

### ASX Code

**OGX** (Ordinary Shares)

**OGXO** (Listed Options)



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It is common practice for a company to comment on and discuss its exploration in terms of target size and type. Any information relating to the exploration target should not be misunderstood or misconstrued as an estimate of Mineral Resources or Ore Reserves. Hence the terms Resource(s) or Reserve(s) have not been used in this context. The potential quantity and grade is conceptual in nature, since there has been insufficient exploration to define a Mineral Resource. It is uncertain if further exploration will result in the determination of a Mineral Resource.



Figure 1 – Location of exploration decline at Cascavel