



June 2014 Quarterly Report

Outstanding Results Across the Faina Goldfields Project

Highlights

CASCABEL

- Capped mining agreement (50kt) reached with Cleveland Mining to fast-track initial production from Cascavel.
- Work continues on funding options and licencing for Orinoco's own mining operations at Cascavel post the initial 50kt.
- Bonanza grade results from shallow depths in the recently commenced exploration decline at Cascavel.
- Highest grade results from contiguous ~0.5m x 0.5m panel samples in the decline include:
 - **5.73m @ 113.3 g/t gold** (3.6 oz/tonne from metre 12.43 to 18.16m of decline) at approx. 21m from surface and currently open to SW including:
 - **2.46m @ 239.4 g/t gold** (7.7 oz/tonne from metre 15.m to 18.16m of decline)
- The highest-grade single panel sample returned in this batch was **0.5m @ 842g/t** (27 oz/tonne) from metre 17.34 to 17.72m of decline).
- The last panel that was sampled in this reported batch returned **282g/t Au** with significant gold encountered in subsequent metres sampled but not yet assayed
- Separate underground bulk sampling 500m North of exploration decline returns **27.2 g/t gold**.

TINTEIRO

- Successful geochemical sampling program at Tinteiro IOCG Project (~5kms from Cascavel):
 - Rock chips of up to **4,234 g/t silver** returned 3.5km south-east of previous high-grade silver drill results.
 - Rock chips return up to **20.1g/t gold** coincident with copper, structural and geophysical anomalies: highlighting IOCG potential.

ASX Release

29th July 2014

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Issued Capital

114,412,134 Ordinary Shares
15,000,000 Performance Shares
27,842,756 Listed Options
19,400,000 Unlisted Options

ASX Code

OGX (Ordinary Shares)
OGXO (Listed Options)



Orinoco Gold Limited (ASX: OGX) made substantial advances during the Quarter at its Faina Goldfields Project, located in Goiás state in Central Brazil. Orinoco aims to build a high-grade resource inventory at the Faina Goldfields Project 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% - Figure 1) offer significant resource potential from ongoing exploration and resource definition programmes. An initial 50,000 tonnes will be mined from Cascavel in partnership with Cleveland mining who will utilise their existing plant, equipment and expertise to enable rapid commencement of initial operations.

Sertão is a fully licensed gold mine located 18km along strike (28km by road) on the same mineralised shear zone as Cascavel, which in turn is currently licensed for underground ore extraction.



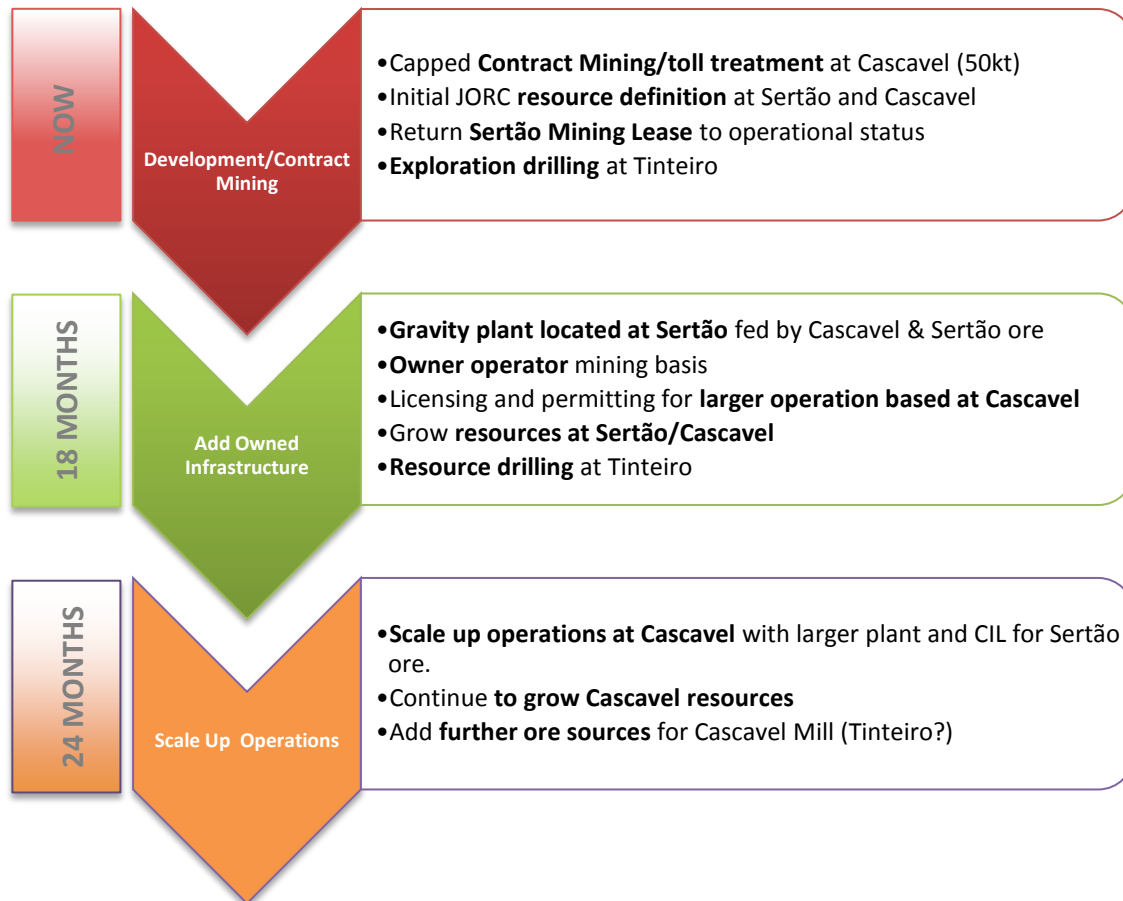
Figure 1. Faina Goldfields Project: an emerging regional gold production centre.

CASCADEL

Post quarter end, Orinoco announced that it had entered into a capped mining agreement (limited to 50,000 tonnes of treated ore) with Cleveland Mining (ASX:CDG). With Cleveland funding all necessary capital and operational expenditure up until the point of first revenue, this agreement enables Orinoco to commence operations far more quickly than would otherwise be the case. In addition to enabling Orinoco to generate an income stream in the near term, the mining of the 50,000 tonnes under the capped mining agreement with Cleveland will enable Orinoco to obtain invaluable information that will assist the Company in planning longer-term mining operations at Cascavel at the conclusion of the capped mining

agreement with Cleveland and in the short term will greatly assist in planning the necessary works to add JORC compliant resources at the Project.

The overall plan for the staged development of the Faina Goldfields project is envisaged to progress along the following lines:



Cascavel Exploration

During the Quarter, the Company commenced an exploration decline at Cascavel. The exploration decline is designed to confirm and refine the geological understanding of Cascavel, identify additional high-grade shoots, provide grade information from panel sampling within the decline and assist with planning for drilling for resource definition purposes. The Company received outstanding first assay results from contiguous panel sampling undertaken within the exploration decline including:

- 5.73m @ 113.3 g/t gold (3.6 oz/tonne from metre 12.43 to 18.16m of decline) at approx. 21m from surface and currently open to SW including:
 - 2.46m @ 239.4 g/t gold (7.7 oz/tonne from metre 15.m to 18.16m of decline)
- The highest grade panel sample returned in this batch was 0.5m @ 842g/t (27 oz/tonne from metre 17.34 to 17.72m of decline).

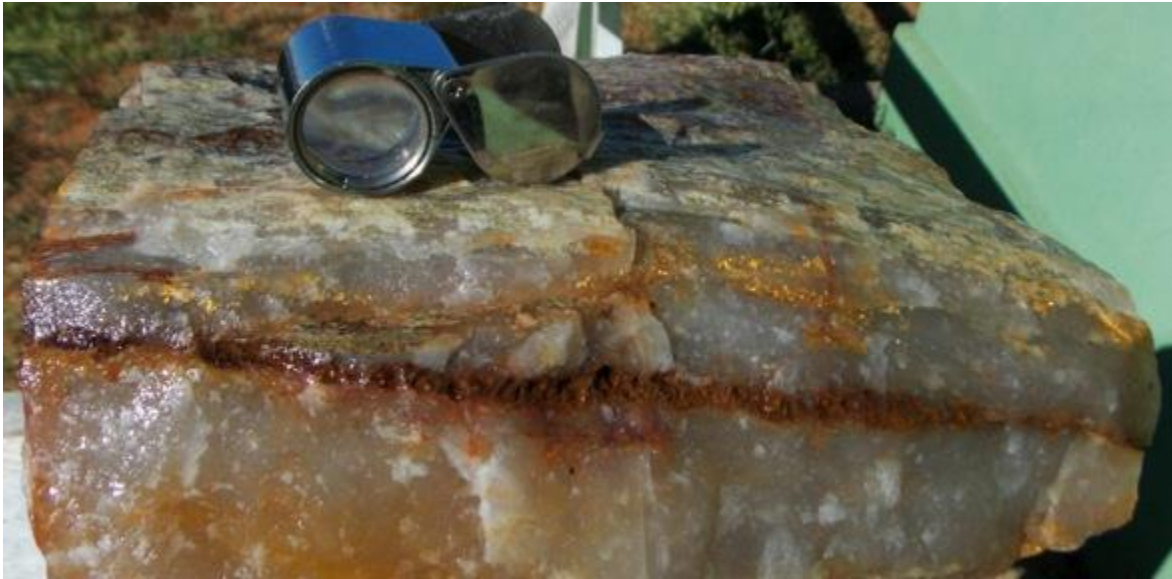


Figure 2. High-grade sample from approximately 1.5m further along strike than the last panel for which assays are reported in this announcement.

The last panel that was sampled in this reported batch returned 282g/t Au with significant gold encountered in subsequent metres sampled but not yet assayed.

The 2m x 2.5m decline is planned to advance for approximately 90m along the strike from the Cascavel winze to the end of the Mestre winze (Figure 7). To date advances have allowed visual confirmation of the continuity of the mineralised unit (quartz vein/s and mainly sericite alteration) along strike with small offsets where late faults cut the package. Observations have also confirmed the repetition of high-grade shoots within the mineralised unit (Figure 8).

Visible gold has frequently been observed in the decline (Figures 2 and 5), and assays from 0.5m panel sampling undertaken contiguously along the ore zone will be used to identify any further ore shoots exposed in the decline that may not be evident from visual inspection.



Figure 3. Cleaning the face of the exploration decline ahead of sampling.

Assays from the first ~20m of the decline provide further strong evidence of the potential for significant, structurally controlled shear zone hosted gold mineralisation from very shallow depths at Cascavel, highlighting the opportunity to develop a high-grade, low-cost gold project.

The mineralisation appears to increase in thickness and grade along strike to the south of the Cascavel winze (towards the Mestre winze – Figures 7 & 8). The results from the exploration decline demonstrate the shallow nature of the high-grade mineralisation at Cascavel, while previously announced drilling which returned visible gold from significant down-dip extensions (including CdP_002: 0.5m @ 2.54g/t gold from 326m down hole or approximately 700m down dip) show the continuity of the gold mineralisation at depth.

Orinoco continues to develop the exploration decline along strike at Cascavel to further delineate additional high-grade shoots and evaluate the optimal development and mining method for Cascavel, including the potential for an open pit to extract the shallow mineralisation. Detailed mapping and sampling is conducted after each blast while all material removed from the decline continues to be stockpiled. Visible gold continues to be evident past the point of the reported assays, as shown in Figure 2.



Figure 4. The strong (predominantly sericite) alteration around the high-grade shoots is strongly mineralised and results in a fine-grained mud that forms on the exploration decline floor (Inset). The panning of this mud reveals the strong mineralisation hosted in the alteration around the quartz veins/veinlets.

Overview of Mineralisation and Sampling

The structurally controlled mineralised quartz vein/s, veinlets and related sericite alteration evident in the decline and from drilling are continuous both along strike and down-plunge with some minor off-sets caused by later E-W and N-W striking faults (associated with the Tinteiro mineralisation. Figure 2 shows a late brittle fracture filled with oxidised sulphides that are interpreted to be related to the Tinteiro mineralisation). Visible offsets are no greater than 1m in the walls of the decline. These late faults also cause a slight rotation between the blocks, slightly changing the dip of the veins.

Repetition of ore shoots along the strike has been confirmed visually – with visible gold up to 10mm in size evident in the walls as the decline crosses a high grade shoot – and now with the assays reported in this announcement.



Figure 5. Cascavel provides the unique opportunity to see substantial amounts of visible gold in the walls of the exploration decline and hand samples. Left photo shows a nugget close to the decline floor and on the left side gold nuggets in the quartz vein.

The frequent presence of visible gold permits the Company's geologists to view very precisely the relevant structures that carry the mineralisation, enhancing the knowledge required for targeting further high-grade ore shoots in the Cascavel area, and more broadly between Sertão and Cascavel.

The gold at Cascavel is associated with the two main foliations. The intersection between those two foliations forms the lineation that controls the high-grade shoots, plunging gently to the West. The direction of the shoots has been confirmed to be that of the original geological interpretation which is along the intersection lineation. A hand sample (Figure 6) shows the positioning of gold nuggets exactly at the intersection of the two structures in a micro scale that mimics the deposit scale geometry.

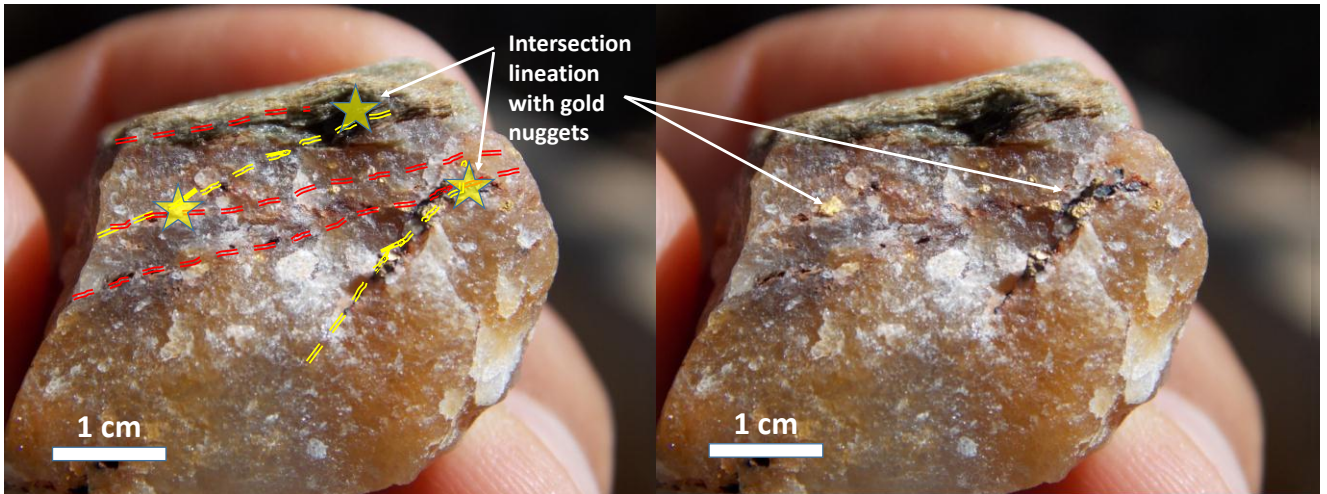


Figure 6. Hand sample collected from a high-grade shoot in the exploration decline. Two different foliations, both carrying gold in this sample, form gold nuggets at their intersection. This intersection is interpreted as been the regional intersection lineation in the Cascavel Target area.



Figure 7. Location of Cascavel exploration decline. The proposed exploration decline (represented here in light blue) is a total of 90m in length. The results reported in this announcement represent the first 20m of that decline.

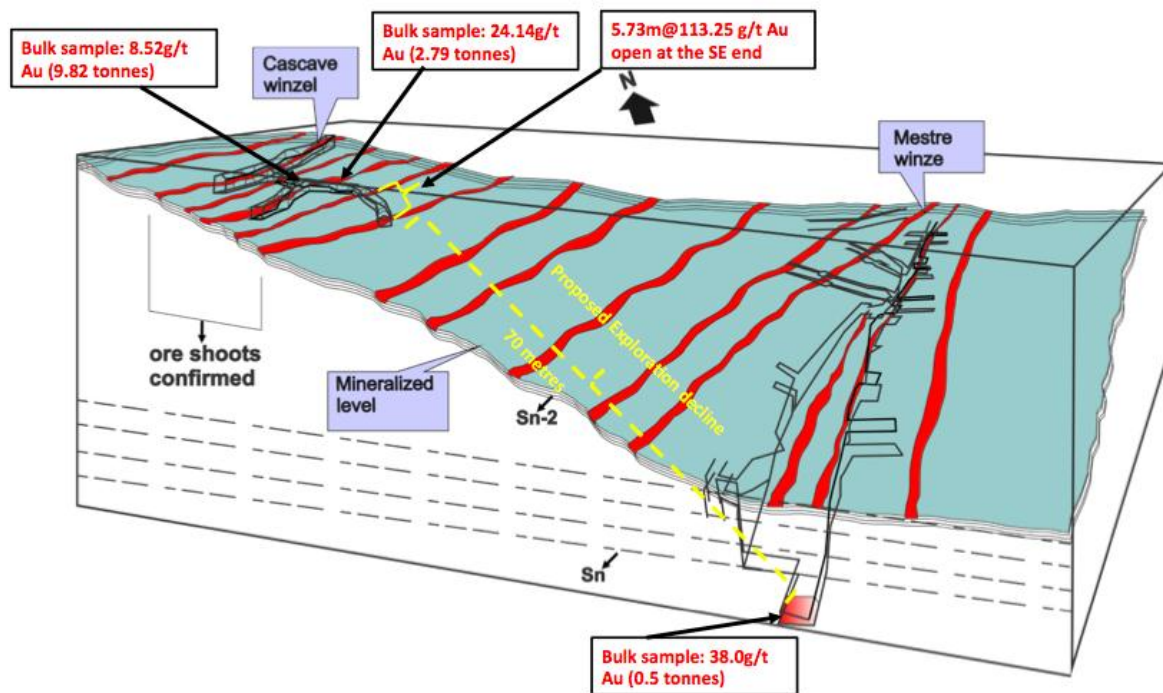


Figure 8. Schematic representation of geological model of the area of the exploration decline. The dark red, rod shaped shoots, are representations of high grade shoots. Note that the second gold level (bulk sample results reported 14 May 2014) is not represented here, and the schematic representation has not been updated to reflect actual exploration results including widths of the high-grade shoots.

CASCAVEL – BULK SAMPLING AT THE CUCA WINZE

A new sampling and mapping program was specifically designed to test the lower gold lode (the Cuca lode) at Cascavel following completion and interpretation of exploration data from bulk sampling and drilling in the upper gold lode (the Mestre lode – into which the exploration decline is in progress) conducted in the first quarter of 2014. This winze from which this bulk sample was taken is located approximately 350m North of the current exploration decline, highlighting the strike potential of the Cascavel project (Figure 11).

The primary aim of this bulk sampling campaign was to ascertain if geological characteristics similar to those interpreted in the Mestre lode are evident in this lower gold zone.

The results highlight that there are two known parallel gold lodes at Cascavel both of which host structurally controlled high-grade gold shoots, located within a broader mineralised envelope.

A vertical distance of 15-20m, in which high-grade silver plus copper has been intersected in previous drilling, separates these two shear zone hosted gold lodes.

A total of 2.5 tonnes of material was collected from an artisanal winze that is driven into the lower of the two currently known gold zones at Cascavel. The bulk sample was collected as a continuous sample from the face of a 5m winze that was previously opened along the strike of the mineralisation (Figure 10).

The location of the sample is interpreted to be part of a high-grade ore shoot and contrasts with a 500kg bulk sample collected in November 2012 (grading 4.5g/t gold) that is interpreted to represent the lower

grade mineralised envelope surrounding the high grade shoots.

While there appears to be some differences regarding the orientation of the gold-bearing veins between the parallel upper (Mestre) and lower (Cuca) gold lodes, the same stretching lineation appears to control the high grade gold shoots in both the upper and lower gold lodes.

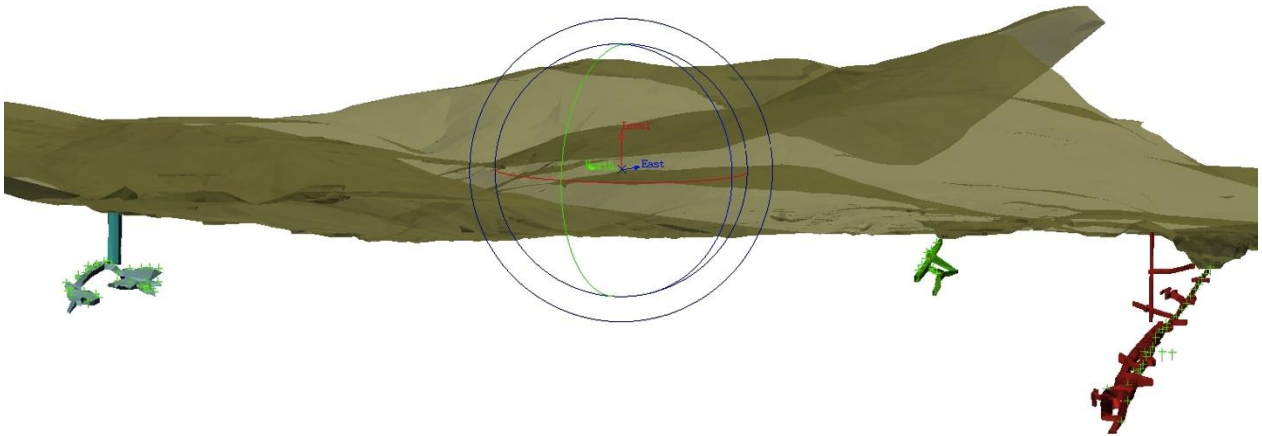


Figure 9. Three dimensional view of the artisanal winzes that have been re-opened by Orinoco and bulk sampled (surface represented by the khaki coloured plane).

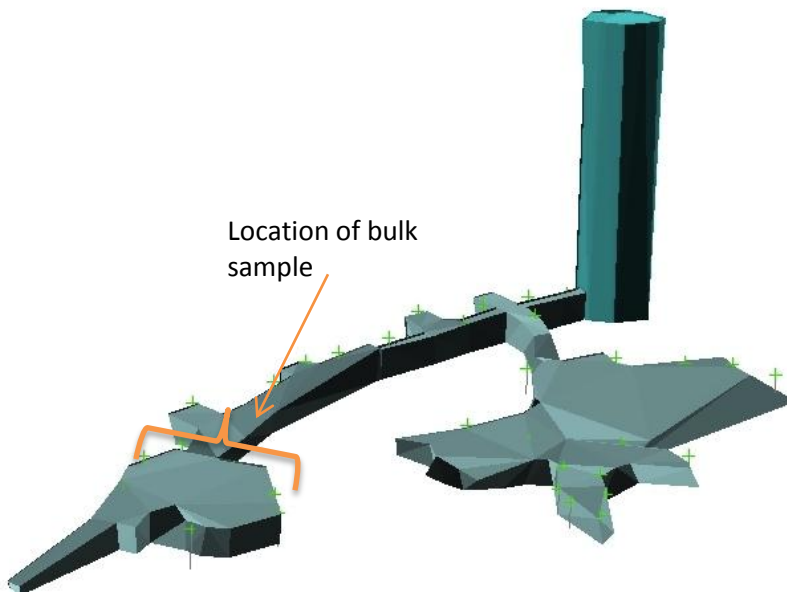


Figure 10. The Cuca winze. Location of the face from which the bulk sample reported in this announcement was collected. The Cuca winze is accessed by a vertical 18m shaft.



Figure 11. Plan view of the location of the artisanal winzes that have been bulk sampled showing grade and sample size. Note the further winzes (marked in yellow) that have not been reopened/sampled by Orinoco.

Tinteiro IOCG Project

The Tinteiro IOCG Project is located inside Orinoco’s Faina Goldfields Project, immediately adjacent to the high-grade Cascavel Project and within 20kms from the Sertão gold mine.

During the Quarter, the Company announced that it had significantly expanded the Tinteiro Project with further high-grade rock chips and mapping confirming its prospectivity.

The rock chip sampling program, which returned highly encouraging results assaying up to 4,234g/t silver, 0.3% copper and 7g/t gold, has provided further evidence of a widespread high grade mineralised system at Tinteiro.

The new high-grade rock chip results highlight a 3.5km extension to the target where previous drilling returned high-grade silver results¹. Importantly, the association of the high-grade silver with copper and nickel-barium-cobalt mineralisation in extensive zones of hematite altered breccias (see Figures 12 and

¹ ASX Announcement 8 May 2013

13) in the far south of the Company's tenement package reinforces both the tenor and size of the Tinteiro mineralised system.

Rock chip samples of up to 7.1g/t gold were returned from the host rock surrounding the silver-copper rich breccias (a hydrothermally altered iron formation) at Tinteiro South.

As is the case around the Cascavel area, the gold mineralisation and the silver-copper-nickel-barium-cobalt mineralisation at Tinteiro South are located close together but appear to remain spatially and temporally separate, indicating the likelihood of multiple mineralising events.

The Tinteiro mineralisation is associated with zones of hydrothermal sericite, hematite and magnetite alteration that are associated with regional, and potentially deep, crustal faults systems. These mineralised faults have been mapped and sampled over an area of approximately 7km x 4km to date.

Shallow scout drill holes targeting the silver, copper and gold mineralisation will be programmed at the newly defined Tinteiro South target as well as in the central portion of the Tinteiro project to provide initial information on the stratigraphy of the area.

Additionally, a small gravity survey (3km²) is nearing completion covering a large gossan, fault intersections and geochemical anomalies at the Central Tinteiro target.

Mineralisation at Tinteiro is related to the same system of regional faults and fault-rock interactions which host the high-grade silver (plus copper) mineralisation discovered by Orinoco in 2013 approximately 4km to the north-west at the high grade Cascavel Gold Project. (Hole CdP_021 intersected 17.6m @ 1,263g/t silver and 11m @ 0.26% copper - ASX Announcement 8 May 2013).



Figure 12. Sampling of this breccia outcrop showing hematite alteration returned grades of 4,234 g/t silver and 0.3% Copper.

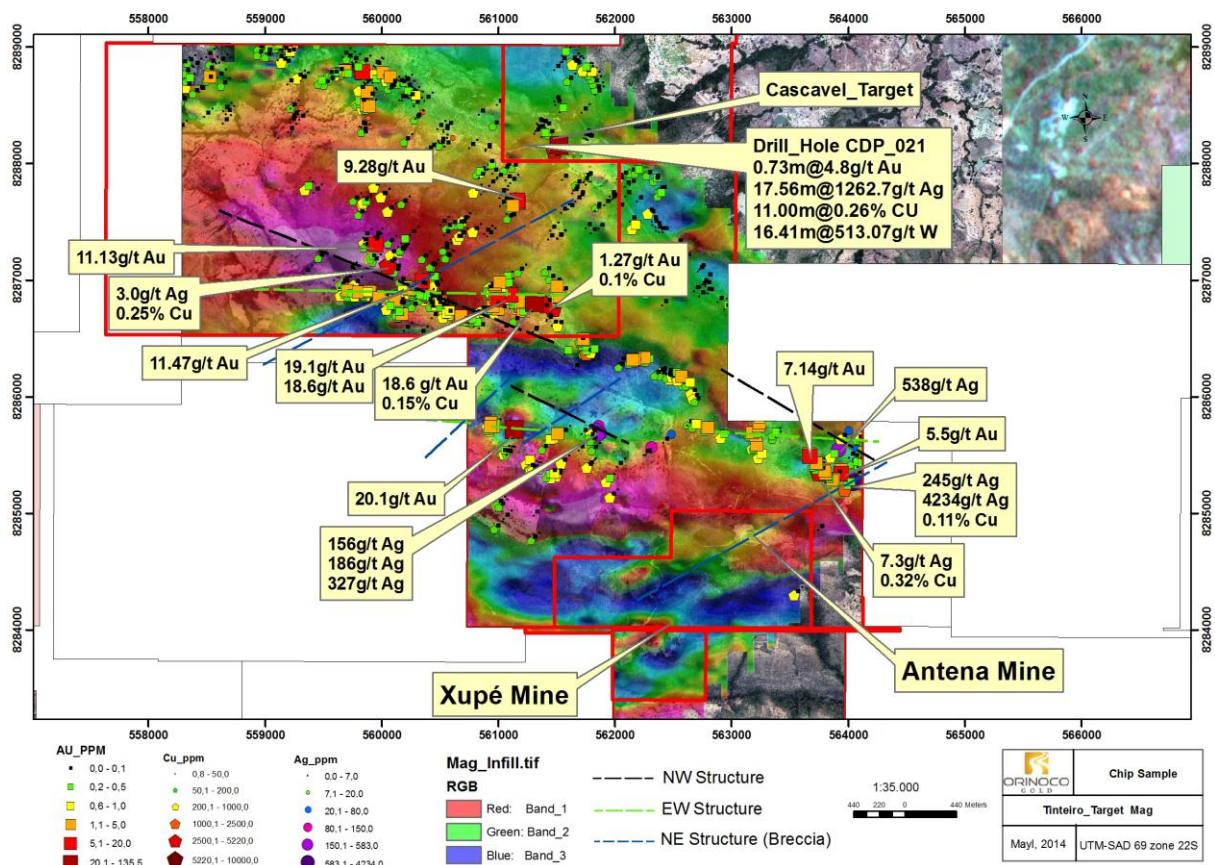


Figure 13. Tintiero Project with magnetic image overlaid.

Corporate

Subsequent to the quarter end the Company received firm commitments from existing shareholders for a share placement comprising 8M shares at an issue price of \$0.125 per share (representing a 14% discount to the last closing price) with an attaching 18-month option exercisable at \$0.20c on a 1-for-1 basis to raise \$1m. Additionally, Orinoco has entered into a Controlled Placement Agreement (“CPA”) with Acuity Capital Investment Management Pty Ltd (“Acuity Capital”).

The CPA provides Orinoco Gold with up to \$2 million of stand-by equity capital over the coming 12 months. Importantly, Orinoco Gold retains full control of the placement process, including having sole discretion as to whether or not to utilise the CPA. Further, there are no restrictions or conditions on other capital raising activities the Company may wish to undertake.

The Company has entered into the CPA to complement its funding initiatives and to strengthen its overall capital management program by adding a further capital-raising tool. The CPA provides Orinoco Gold with the flexibility to quickly and efficiently raise capital, including the ability to take advantage of suitably attractive opportunities if they arise. Orinoco Gold is under no obligation to raise capital under the CPA. If the Company does decide to utilise the CPA, the Company retains complete control, so Orinoco Gold determines the frequency, timing, maximum size and minimum issue price of any capital raised under the CPA. The key terms of the CPA are set out in Appendix 1.

The funds, together with Orinoco’s existing cash reserves, will be used to accelerate exploration activities on the Company’s gold and IOCG exploration projects in central Brazil.

-ENDS-

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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 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.*

Previous Reported Results: *There is information in this report relating to Exploration Results at Cascavel. Full details of the Results were included in the following ASX Release and are available to view on the Company's website www.orinocogold.com:*

1. 7 July 2014 – Bonanza Gold Results up to 27 oz/tonne from Cascavel Exploration Decline
2. 14 May 2014 - Outstanding Gold Grade from Latest Cascavel Bulk Sample
3. 30 May 2014 - Orinoco to Drill Test Significant New Tinteiro IOCG Targets
4. 8 May 2013 – Thick High Grade Silver Discovered at Cascavel
5. 23 December 2013 – Clarification to Inside Briefing Interview Announcement
6. 20 January 2014 - Successful Bulk Sampling Highlights the Opportunity for High Grade Development at Cascavel Gold Project.
7. 8 October 2012 - High-Grade Gold Results Returned From Curral De Pedra Project, Brazil
8. 12 December 2012 - Hits of up to 193gpt Au confirm mineralisation over 620m down dip

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the Exploration Results 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.

Forward-Looking Statements:

This Announcement includes "forward-looking statements" as that term within the meaning of securities laws of applicable jurisdictions. Forward-looking statements involve known and unknown risks, uncertainties and other factors that are in some cases beyond Orinoco Gold Limited's control. These forward-looking statements include, but are not limited to, all statements other than statements of historical facts contained in this presentation, including, without limitation, those regarding Orinoco Gold Limited's future expectations. Readers can identify forward-looking statements by terminology such as "aim," "anticipate," "assume," "believe," "continue," "could," "estimate," "expect," "forecast," "intend," "may," "plan," "potential," "predict," "project," "risk," "should," "will" or "would" and other similar expressions. Risks, uncertainties and other factors may cause Orinoco Gold Limited's actual results, performance, production or achievements to differ materially from those expressed or implied by the forward-looking statements (and from past results, performance or achievements). These factors include, but are not limited to, the failure to complete and commission the mine facilities, processing plant and related infrastructure in the time frame and within estimated costs currently planned; variations in global demand and price for coal and base metal materials; fluctuations in exchange rates between the U.S. Dollar, the Brazilian Real and the Australian dollar; the failure of Orinoco Gold Limited's suppliers, service providers and partners to fulfil their obligations under construction, supply and other agreements; unforeseen geological, physical or meteorological conditions, natural disasters or cyclones; changes in the regulatory environment, industrial disputes, labour shortages, political and other factors; the inability to obtain additional financing, if required, on commercially suitable terms; and global and regional economic conditions. Readers are cautioned not to place undue reliance on forward-looking statements. The information concerning possible production in this announcement is not intended to be a forecast. They are internally generated goals set by the board of directors of Orinoco Gold Limited. The ability of the company to achieve any targets will be largely determined by the company's ability to secure adequate funding, implement mining plans, resolve logistical issues associated with mining and enter into any necessary off take arrangements with reputable third parties. Although Orinoco Gold Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

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.

Section 1 Sampling Techniques and Data

Criteria	Commentary
<i>Sampling techniques</i>	<ul style="list-style-type: none"> • <i>Chip sampling:</i> sampling has been conducted on site following pre-determined selective sections that target rock types, structural and geophysical features. Samples are collected from in-situ outcrops, chipped with a geo pic and bagged in plastic bags with weights between 3-5kg. Samples are bagged in double bags with number codes and a short description of the sampling place (e.g. rock type, features, alteration). All data is stored in a geological database following appropriate QA/QC procedures. • All data is stored in the database following appropriate QA/QC procedures. • Panels are being sampled only the alteration and quartz veins. Panels are about 50 cm x 50 cm and the sample is composed by chips from the entire area of each panel. Each sample, if greater than 1kg, is divided in 1kg samples in the lab, for total screening. Screen fire assay is run for each of the 1kg sample and those results are combined to give the final result of the panel. Channel are being cut every 3m, in the entire section of the decline and includes vein, alteration and host rock. • Panel sampling has been undertaken along the mineralized vein and alteration and screen fire assay with special care to screen the entire sample has been used to obtain correct grades of each panel. This assay procedure is not only more expensive but needs more time for the lab to screen several kilograms of samples instead of splitting fractions in an ordinary assay procedure. Channel sampling on the entire height of the exploration decline has been done every three metres to maintain control on the potential mineralisation of the hostrock (not visually recognizable) • All data is stored in the database following appropriate QA/QC procedures.
<i>Drilling techniques</i>	<ul style="list-style-type: none"> • No drilling is reported in this announcement.
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> • No drilling is reported in this announcement.
<i>Logging</i>	<ul style="list-style-type: none"> • All chip samples have a brief description recorded in the database and are preferentially used to recognize geochemical anomalies. The geological description is recorded on a card brochure and lodged on the sampling table in the data base; • The core samples are geologically logged in an appropriate level of detail for future potential mineral resources, mining studies and metallurgical studies, where the main lithology and kind of alteration is described and the alteration minerals, veins, fractures, faults identified. • Main Hydrothermal Alteration minerals are logged quantitatively in the logging spreadsheet. •
<i>Sub-sampling techniques and sample</i>	<ul style="list-style-type: none"> • Chip samples are sent to the laboratory without drying or splitting. • Blanks and standards are inserted into chip samples batches;

Criteria	Commentary
<i>preparation</i>	
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> In the lab, all samples are dried at 100°C and crushed to 9 mesh in a jaw crusher. The samples go to a Jones or Rotary splitter and 500g of material is separated and powdered to 150 mesh. The 150# pulp is quartered and an aliquot of 50g is obtained. This aliquot is analysed by Fire Assay in non-ore samples. Metallic Screen Fire Assay is applied if the sample is considered ore. Selective samples are analysed in ICP-MS (Inductively Coupled Plasma Atomic Emission Spectrophotometry), with a multi-acid digestion for 32 elements.
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> Standards: (insertion of different standards in each 30 samples approximately): If less than 10% are outside of the mean + 2x Std. Dev, the results are validated. If less than 10% is outside the Mean + 3x Std. Dev, but there are standards between the first and these two points - the results are validated, but the Lab is notified. If more than 10% is outside the Mean + 3x Std. Dev, the batch (40 samples) is rejected, an investigation is required and a re-analysis of the batch is made; Blanks (insertion in each 30 samples approximately): If less than 5% are above 5x the detection limit of the Lab, the results are validated. If more than 5% is above 5x the detection limit, the Lab is notified and the batches with failure are re-analysed; Duplicates (insertion in each 20 samples – Bias control): Project Duplicates are core quarter and Lab duplicates are Gravel and Pulp Duplicates.
<i>Location of data points</i>	<ul style="list-style-type: none"> Chip samples are located with a hand held GPS The grid system used is UTM South American 1969 - Zone 22 S; The topography crew uses local landmarks to guarantee the quality of their surveying. The topographic survey on the exploration decline has been done with the help of a Total Station (RUIDE), model RTS 822R³. The survey use prisms for the coordinate transport (UTM) and laser for the location of channels, panels and decline walls and decline sections.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> Rock chip samples are selective samples of outcrop. Panel samples are approximately 0.5 x 0.5 metres and continuous on the ore zone
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> The data orientation of rock chip sampling is intended to cover lithological or structural targets. The data orientation of the panel samples within the exploration decline is intended to cover the ore zone approximately along strike.
<i>Sample security</i>	<ul style="list-style-type: none"> Samples are stored in plastic sample bags, stored in the core shed on site prior to transport to the lab. All laboratory pulps are stored in the core shed in boxes supplied by the labs, stacked in dry places.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> No audit or review has been undertaken regarding the results reported in this announcement.

Section 2 Reporting of Exploration Results

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

Criteria	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> • The Faina Goldfield project is 70% owned by Orinoco do Brasil Mineração Ltda, which in turn is 100% owned by Orinoco Gold Ltd. The 30% partners are free carried during the exploration stage up until a decision to mine. • The Sertão and Antena mining leases are being acquired 100% by Orinoco. • Some locations within the Cascavel project have archaeological sites that are required to be mapped and photographed prior to removal of the sites. • The key Tinteiro tenements are granted exploration leases.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> • Exploration for oxide gold deposits was well developed through the belt during the last 20 years, in different cycles and by different companies, however no exploration of IOCG systems is recorded to have taken place. A reasonable amount of surface exploration has been carried out. Soil, stream sediments and chip sampling (for gold) are 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.
<i>Geology</i>	<ul style="list-style-type: none"> • 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; • Gold trends seem to be very continuous also along the strike, mostly associated with the main regional scale shear zones; • Mineralisation style is also varied on the belt. Most of the gold mineralisation can be classified as Orogenic: mainly hosted in chemical and volcanoclastic sedimentary units. The following models are considered relevant: 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. • Polymetallic mineralisation at Tinteiro: silver/tungsten/copper is interpreted as a carbonate replacement mineralisation type that overlaps parts of the Cascavel Orogenic style mineralisation and represents the most distal expression of the Tinteiro system. Closer to the core of the Tinteiro system gold, copper, barium, cobalt, uranium anomalies occur with hematite, potassic and sodic alteration together with structural features like fold hinges and crosscutting faults that are interpreted as features of potential IOCG system. • The mineralisation of copper/gold/silver and other metals at Tinteiro is associated with zones of mainly hydrothermal sericite, hematite and magnetite alteration that are associated with regional and potentially deep crustal faults systems showing several non-deformed mafic alkaline to felsic intrusions. These mineralised faults have been mapped and sampled over an area of approximately 7km x 4km to date.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> • No drill holes are reported in this announcement.

Criteria	Commentary
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> • No data was aggregated in this announcement. • To composite the panel samples the results were treated similarly to a drill core section. One section for composites were identified: panels 37 to 48. The coordinates of the middle point at the left edge of each panel and vector data of azimuth and dip angles of a middle line in the panels was precisely surveyed. Those lines were used for the from/to data on the assay table. To give the correct weight for the grades in the panels due to minor differences in the length, 0.5 metres was considered 100% and all grades were normalized to this length. The normalized intervals were used to obtain the composite grade for the section.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> • Reported rock chips are single point, selective samples of outcropping lithologies.
<i>Diagrams</i>	<ul style="list-style-type: none"> • Diagrams are attached to the current announcement.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • This announcement is a comprehensive report of the results covered by this announcement.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> • Only assays for rock chips are reported in this announcement.
<i>Further work</i>	<ul style="list-style-type: none"> • Drilling is required to test the identified targets at depth.

TABLE 2 – TENEMENT SCHEDULE
Interests in Mining Tenements:

Project/Tenements	Location	Held at end of Quarter	Acquired during the quarter	Disposed of during the quarter
<u>Faina Gold Fields</u>	Brazil			
860185/2011		70%	-	-
861586/2009		70%	-	-
860480/2009		70%	-	-
860600/2011		70%	-	-
861277/2010		70%		
861796/2007		70%		
860051/2012		70%		
860188/2012		70%		
860856/2012		70%		
860284/2010		70%		
860968/2010		70%		
860434/2010		70%		
860435/2010		70%		
861288/2009		70%		
860436/2010		70%		
860863/2006		70%		
861340/2008		70%		
861590/2009		70%		
861341/2008		70%		
861229/2005		70%		
861258/2003		70%		
861445/2010		70%		
860336/1990		70%		
860337/1990		70%		
862520/2011		70%		
860185/2012		70%		
861347/2012		70%		
860157/2013		70%		
<u>Ipoéma</u>	Brazil			
Exploration Permit 1.834/2010		100%	-	-
Exploration Permit 15.260/2009		100%	-	-
Exploration Permit 15.262/2010.		100%	-	-
Exploration Permit 15.261/2010.		100%	-	-
Exploration Permit 2.498/2010.		100%	-	-
Exploration Permit 1.834/2010.		100%	-	-
Exploration Permit 783/2011		100%	-	-
Exploration Permit 14.455/2010.		100%	-	-
Exploration Permit 16.783/2010.		100%	-	-
<u>Brusque</u>	Brazil			
Exploration Permit 9.812/2010.		100%	-	-
Exploration Permit 1.699/2011.		100%	-	-
Exploration Permit 5.711/2011.		100%	-	-

Interests in Farm-in/Farm-out agreements:

Orinoco currently has no farm-in or farm-out agreements in place over any projects.

The purchase of the Sertão leases had not been completed during the June quarter.