

# Oro Verde senses discovery

Oro Verde Ltd managing director Trevor Woolfe believes the underexplored nature of Nicaragua has his company well placed to make the country's next major gold discovery.

Nicaragua fell behind Central American neighbours El Salvador, Honduras and Costa Rica during the mining and exploration boom of the 1980s and 1990s, but has since emerged as one of the world's lowest-cost gold producing jurisdictions thanks largely to the likes of TSX-listed giant B2Gold Corp.

Oro Verde made the strategic decision last year to shift its focus from Chile to Nicaragua and has since acquired the prospective Topacio and San Isidro gold projects.

Woolfe, who joined the company last August, sees the country as having huge potential for further discoveries.

"I first went there in 2012 as a consultant and I must say I went with a bit of trepidation at first because of the history of the country, but after doing some research and going to the country I was really impressed by the potential it had," Woolfe said.

"Most people don't know too much about the country and what they do remember about it is from the 1970s and 1980s when it was basically a basket case. No one wanted to go there because there was a revolution going

on, but the country has really turned itself around significantly in the past 25 years.

"Nicaragua hasn't been exposed to a lot of modern exploration technologies and we see that as a real benefit and a real opportunity for us because there are a lot of opportunities to find new deposits within the country."

Oro Verde's main focus is advancing the 340,000oz Topacio gold project, which is in the same district as B2Gold's 150,000 ozpa La Libertad operation.

The company signed an option agreement to purchase the project last October and must spend \$US2 million on exploration, plus a series of vendor payments, over the next three years before it can 100% of the project with a further payment of \$US1.5 million.

Oro Verde expects to start a drilling campaign later this year to follow up a number of promising gold samples, including 38.5 g/t and 33.6 g/t in the Dos Amigos vein, 12.3 g/t in the Topacio vein and 14.1 g/t in the Su Majestad vein.



Trevor Woolfe

A sample of 3.35 g/t gold in the new Buena Vista vein, about 6km north-east of the resource area, has also provided some discovery excitement.

"The exciting part about this project for us is the fact that most of the ground hasn't been explored in any great detail," Woolfe said.

"This is a low sulphidation, epithermal-style deposit and these deposits are generally quite large, so we are hoping that we can turn this resource from

340,000oz into something much more significant over the next few years."

Reconnaissance work, including mapping and sampling, will soon begin at San Isidro, adjacent to Condor Gold plc's 2.3 moz La India project, pending the receipt of an environmental approval.

Oro Verde also raised \$650,000 via a share purchase plan and placement last month for the upcoming exploration programmes.

– Michael Washbourne

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