

23 December 2011

SUCCESSFUL FUNDRAISING AND CLOSURE OF PROSPECTUS

The Board of Oro Verde Limited (ASX:OVL) (formerly Ezenet Limited) is pleased to advise that it has closed its capital raising, having successfully raised more than the minimum amount required under its Prospectus dated 2 November 2011. Approximately \$2.396 million in cleared funds have been received under the Offer.

The funds will be utilised by the Company to carry out drilling programmes at its Chuminga (copper/gold) and Vega (gold) projects in Chile. These programmes are scheduled to commence in January at the Chuminga project and in February at the Vega project.

The Board thanks its Lead Manager, D J Carmichael Pty Ltd, and all other contributing brokers who supported the capital raising.

Shares applied for under the Prospectus will be allotted on 23 December 2011. The Board looks forward to a successful re-quotations of its securities early in the new year.

Dr Wolf Martinick, Oro Verde's Chairman and Managing Director, said:

"We are very pleased to have concluded a successful capital-raising under difficult market conditions. We are gratified at the continued support of the shareholders and welcome our new shareholders to participate in the exciting opportunities the Company is pursuing in Chile.

The funds raised (approximately \$2.396 million) will supplement the Company's existing cash resources, and with our investments in Weatherly International Plc and China Africa Resources Plc (\$1.67million) will place Oro Verde in a strong position to carry out its drilling and exploration activities at Chuminga and Vega. We anticipate that the results of these activities will be released from February 2012 onwards."

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