

MANAGING DIRECTOR

Oro Verde Limited (“Oro Verde” or “the Company”) (ASX: OVL) advises that Mr Trevor Woolfe has advised of his intention to stand down as Managing Director, with effect from 31 December 2017, to focus on his consultancy business. Mr. Woolfe will continue to be available to assist the Company in a consulting role.

On joining the Company in 2014 Mr Woolfe finalised negotiations to secure the Topacio project and was instrumental in securing Newcrest as a joint venture partner at Topacio. Mr Woolfe leaves the Company in a strong position following the recent successful capital raising of over \$1.3 million and having successfully negotiated a 6-month extension to the Topacio option agreement with the project’s vendor.

The Board thanks Mr. Woolfe for his services and wishes him success in his next venture.

In the interim, Mr Doug Bright, an accomplished Geologist, has been appointed as acting Chief Executive Officer to take effect from 1 January 2018. Mr Bright was a founding director and non-executive Chairman of Argentina Mining Limited, a company established to develop five Cu-Au porphyry and vein project areas in San Juan Province, Argentina.

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About Oro Verde Limited: *Oro Verde Ltd is a mineral exploration company focused on identifying and developing significant gold projects in Central America, particularly Nicaragua. Oro Verde holds an Option to Purchase Agreement to acquire 100% of the Topacio Gold Project in Nicaragua that contains a NI43-101 compliant Inferred Mineral Resource of 340,000 ounces of gold. Oro Verde also holds 100% of the early stage San Isidro Gold Project, also in Nicaragua, located adjacent to the 2.3 million ounce La India gold project.*