

**QUARTERLY REPORT FOR THE PERIOD ENDING 31 MARCH 2019****HIGHLIGHTS**

- ❖ **Concession Applications Advance**
- ❖ **Search for additional projects continues**

**ORO VERDE LIMITED
(ASX code: OVL)**

*An emerging resource
company seeking
new opportunities*

KEY PROJECTS - Nicaragua
San Isidro Gold Project

BOARD OF DIRECTORS**Executive**

Brett Dickson

Non-Executive

Tony Rovira

Marc Steffens

MANAGEMENT - NICARAGUA

Jacques Levy - Legal Rep.

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Oro Verde Limited (ASX: OVL) (“Oro Verde” or “the Company”) is pleased to provide its Quarterly Report for the period ending **March 31, 2019**.

San Isidro (OVL 100%)

The San Isidro Gold Project constitutes a 25km² mining concession in north-western Nicaragua and lies adjacent to the La India Gold Project, held by UK company Condor Gold Plc., which contains a reported 2.3 million ounce gold resource. In 2018 Condor announced that it had received an environmental permit for the development, construction and operation of a processing plant with a capacity of up to 2,800 tonnes per day and associated mine site infrastructure at the La India Gold Project.

Oro Verde’s San Isidro Gold Project has the potential to contain La India-style vein-hosted epithermal gold mineralisation.

Late in 2018 the Company reached agreement to sell 96Ha of the 2,500ha concession to a consortium that required flat stable ground for a tailings retreatment processing plant. The sale price was US\$42,000 of which \$21,000 has been received with the balance due upon Mines Department Approval, which is expected shortly.

Other opportunities to further monetise the value of San Isidro are being investigated.

Concessions Applications – Iguanas, Galeano and Tigre

Three mineral concession applications, **Iguanas, Galeano and Tigre** were submitted some time ago by Minera San Cristóbal, S.A. (MSC, a 100% owned Nicaraguan subsidiary of Oro Verde) for ground covering the land adjacent to the Topacio gold project (Figure 1).

The Nicaraguan Ministry of Mines and Energy (MEM) has accepted these applications with certification for the approval of the three concession applications by the MDLB Municipality completed and returned to MEM.

Final signoff from MEM for the award of these concessions is awaited.

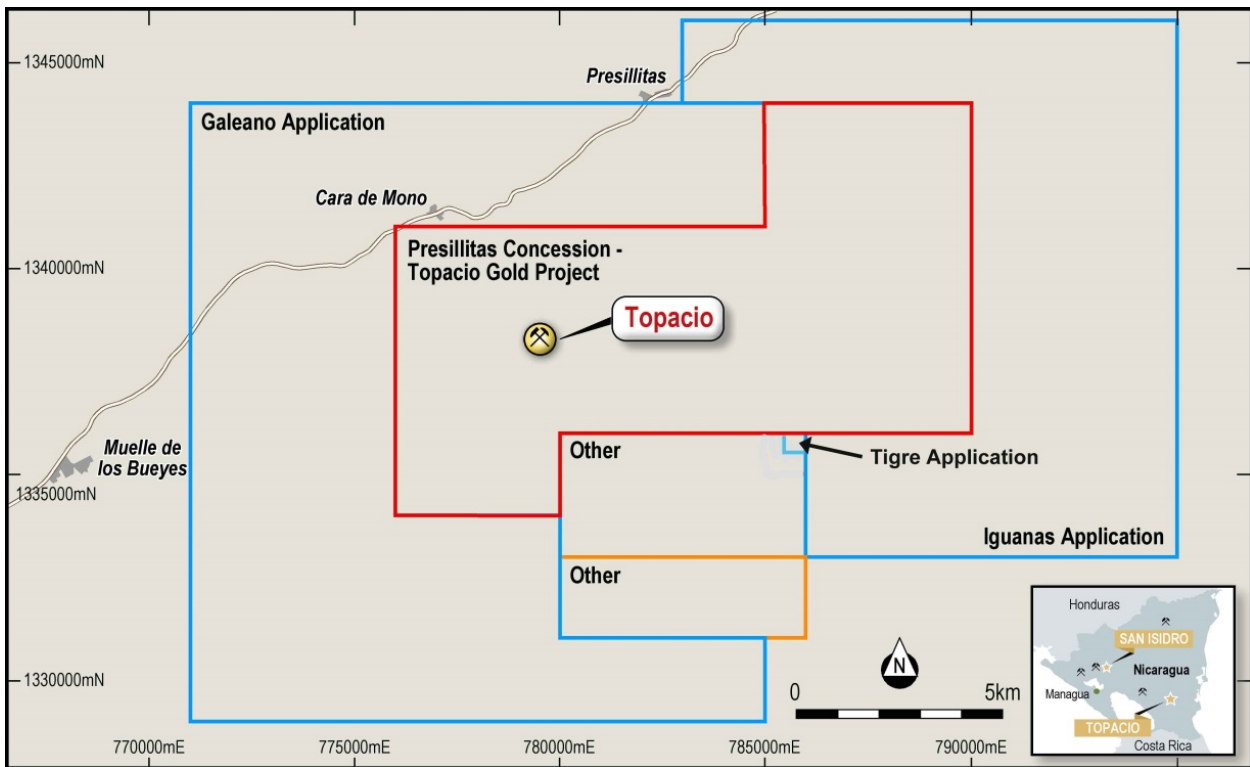


Figure 1 - Iguanas, Galeano and Tigre applications – outlined in blue

New Projects

Oro Verde has reviewed a number of new project opportunities both in Australia and overseas however, to date, none have met the company’s criteria for continued review/acquisition. The Company will continue its search for new projects that have the potential to add value.

Table 1 Summary - Oro Verde Mineral Tenement Interests

Common concession name	Location	Nature of Interest	Interest at beginning of Quarter	Interest at end of Quarter
HEMCO-SID (San Isidro) – 1351	Nicaragua	Owned	100%	100%
Iguanas	Nicaragua	Approval pending	0%	0%
Galeano	Nicaragua	Approval pending	0%	0%
Tigre	Nicaragua	Approval pending	0%	0%

For enquiries contact:
 Mr Brett Dickson
 Company Secretary
 +61 8 9481 2555



Appendix 5B

Name of entity
ORO VERDE LIMITED
ABN
84 083 646 477
Quarter ended ("current quarter")
31 March 2019

Consolidated statement of cash flows	Current quarter	Year to date
	\$A'000	(9 months)
		\$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(11)	(186)
(b) development	-	-
(c) production	-	-
(d) staff costs	(36)	(239)
(e) administration and corporate costs	(191)	(452)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1	3
1.5 Interest and other costs of finance paid	-	(3)
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other - JV Advances	-	-
1.9 Net cash from / (used in) operating activities	(237)	(877)
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-
2.2 Proceeds from the disposal of:		
(a) property, plant and equipment	3	30
(b) tenements (see item 10)	-	29
(c) investments	-	-
(d) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
2.6 Net cash from / (used in) investing activities	3	59

Consolidated statement of cash flows		Current quarter	Year to date
		\$A'000	(9 months)
			\$A'000
3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	-	1,425
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	-	(92)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	(100)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	-	1,233
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	914	323
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(237)	(877)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	3	59
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	1,233
4.5	Effect of movement in exchange rates on cash held	71	13
4.6	Cash and cash equivalents at end of period	751	751
5.	Reconciliation of cash and cash equivalents	Current quarter	Previous quarter
	at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	\$A'000	\$A'000
5.1	Bank balances	718	881
5.2	Call deposits	33	33
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	751	914

6. Payments to directors of the entity and their associates	Current quarter \$A'000
6.1 Aggregate amount of payments to these parties included in item 1.2	22
6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	

Includes directors fees, superannuation on directors fees and executive services;

7. Payments to related entities of the entity and their associates	Current quarter \$A'000
7.1 Aggregate amount of payments to these parties included in item 1.2	-
7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	

8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	-	-
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

9. Estimated cash outflows for next quarter	\$A'000
9.1 Exploration and evaluation	100
9.2 Development	-
9.3 Production	-
9.4 Staff costs	66
9.5 Administration and corporate costs	50
9.6 Other (provide details if material)	-
9.7 Total estimated cash outflows	216

10.	Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1	Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	-			
10.2	Interests in mining tenements and petroleum tenements acquired or increased	-			

Refer to Table 1 for full list of mining tenements

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Sign here:



(Company secretary)

Date: 30 April 2019

Print name:

Brett Dickson