

Oro Verde Ltd

13:30 13 Feb 2017

Oro Verde to begin gold drilling in Nicaragua with Newcrest Mining

Oro Verde (ASX:OVL) is commencing a diamond drill program funded by Newcrest Mining (ASX:NCM) at the Topacio Gold Project, located in southeastern Nicaragua.

Site preparations are currently underway and the diamond drill rig is expected to be mobilised to site next week with drilling to commence shortly after.

Oro Verde holds an option to purchase the high grade Topacio Gold Project, which contains a historical Canadian-standard resource of 340,345 ounces of gold grading 3.9 g/t gold.

The first phase of drilling will focus on a number of key locations along the Rebeca vein, which has an interpreted strike length of at least 3 kilometres.

The drilling is part of the second year of a farm-in agreement with a wholly owned subsidiary of Newcrest Mining that was executed at the end of November 2015.

The initial program will incorporate circa 1,650 metres of diamond core drilling within seven drill holes.

While Oro Verde already holds a current environmental permit, the company was required to obtain a surface water usage permit from the National Water Authority (Autoridad Nacional de Agua).

The water usage permit has now been approved clearing the way for the program to commence.

Oro Verde's share price has increased by 20% since the start of 2017, last trading at \$0.024.

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Price: 0.009

Market Cap: \$18.02 m

1 Year Share Price Graph



Share Information

Code: OVL

Listing: ASX

52 week High Low
0.01 0.001

Sector: General mining & base metals

Website: www.overtime.com.au

Company Synopsis:

Oro Verde (ASX:OVL) is listed on the Australian Securities Exchange.

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