ASX ANNOUNCEMENT & MEDIA RELEASE

27 May 2015

XENOPSARIS TARGET FOLLOW-UP RESULTS ARAKAKA PROJECT, GUYANA

CAPITAL STRUCTURE

Shares on Issue	49.1m
Options on Issue	21.5m
Market Cap	$2.9m

ASX Code: **AQI**

BOARD & MANAGEMENT

Didier Murcia | Non-Exec Chairman

Travis Schwertfeger | Managing Director

Matthew Bowles | Non-Exec Director

Brett Dunnachie | CFO & Co. Secretary

Marcus Harden | Chief Geologist

Black Peak | Technical Consultants

ARAKAKA GOLD PROJECT, GUYANA

- Regional scale project
- Highly prospective North West Guyana Shield Greenstone Belt
- Multiple mineralised structural corridors 5km to 12km in length
- Less than 5% of the +12km of the Arakaka Trend drill tested
- Multiple untested, high priority targets
- Underexplored and multiple saprolite pits
- Arakaka Trend is one of the oldest and most prolific gold districts in the Guiana Shield
- Mining friendly jurisdiction

REGISTERED OFFICE
Alicanto Minerals Limited
ACN 149 126 858

288 Churchill Avenue
Subiaco Western Australia 6008
T: +61 8 6489 0700
F: +61 8 6489 0710
E: admin@alicantominerals.com.au

HIGHLIGHTS:

- Xenopsaris Area returns up to **10g/t Au** and **3.7g/t Au** auger results from initial wide spaced follow-up work on extensive +500ppb gold surface anomalism
- Additional soil sampling results **extend gold anomalism an additional 1.5km** to over 6km extent to the southeast of drilled mineralisation at the Gomes Hill Prospect along favourable structure
- The Xenopsaris corridor of anomalism remains open with multiple gold targets confirmed along trend from open-ended mineralisation in drilling at Gomes Hill

Alicanto Minerals Ltd (ASX: AQI) ("Alicanto" or "the Company") is pleased to announce results of ongoing exploration activity on the Xenopsaris Target area at the Company's Arakaka Project located in northwest Guyana (Refer to Figure 3). Exploration activity includes follow-up work on numerous zones of **+500ppb Au soils** highlighted in previously reported results including multiple +1g/t Au results with peak values of **6.0g/t Au, 2.84g/t Au,** and **1.65g/t Au** (refer to ASX release dated 11 March 2015).

Recent exploration activity focuses on several well defined zones of +500ppb Au anomalism within the mineralised corridor, where auger drilling has been utilised to refine the location of potentially economic mineralisation for drill testing. Assays from auger drilling include peak values of **10g/t and 3.7g/t Au** (refer to Figure 2), with better auger results closely associated with higher grade soil assays on each line, improving confidence in quality of results from soil sampling vectoring to mineralisation.

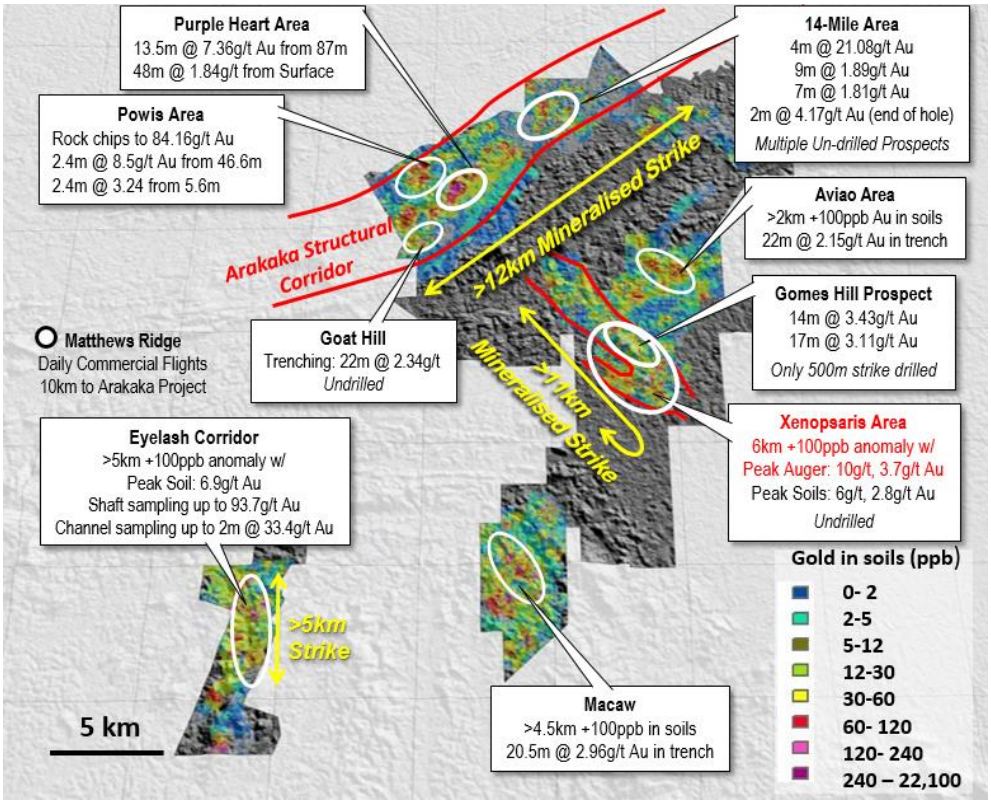

Figure 1: Xenopsaris and Gomes Hill Prospect location within the >300km² Arakaka Project land position in northwest Guyana

Gold anomalism remains open-ended at Xenopsaris following the 1.5km extension to the soil sampling that increases the corridor of anomalism along structure to over

6km of extent. The additional sampling includes up to 800m extensions along both the interpreted fold structure, and along the deep-seated Temberlin fault that is associated with drilled mineralisation at the Gomes Hill Prospect.

Managing Director of Alicanto, Travis Schwertfeger commented *"Multiple targets at the Arakaka Project have been advanced significantly due to efforts of a skeleton field crew kept on to maintain and secure the company's field assets. They have endeavoured to continue sample collection for the company at every available opportunity while in the field during a period of reduced spend for the Company. The exploration results received from these recent programs have been highly encouraging, providing a strong value-add in our ability to assess multiple targets for drilling and excellent bang for buck exploration on the project"*

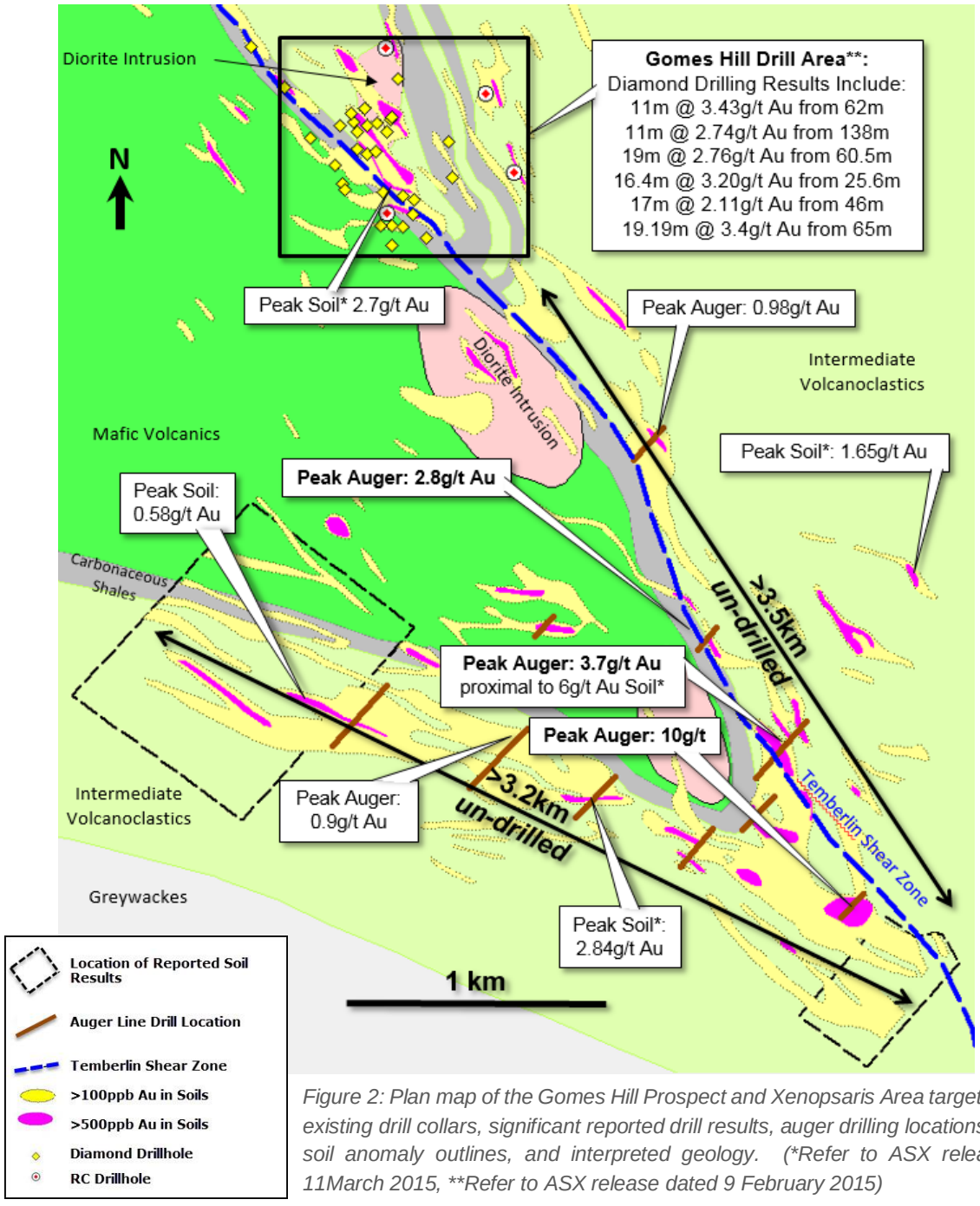

*Figure 2: Plan map of the Gomes Hill Prospect and Xenopsaris Area targets showing existing drill collars, significant reported drill results, auger drilling locations, updated soil anomaly outlines, and interpreted geology. (*Refer to ASX release dated 11March 2015, **Refer to ASX release dated 9 February 2015)*

The Xenopsaris target area is the southern extension of the 11km long Gomes Trend gold anomalism (Refer to Figure 1), which is host to the Gomes Hill Prospect where significant drilled mineralisation requiring additional extension drilling includes better intercepts of **19.19m @ 3.4g/t Au** from 65m, incl. **6m @ 6.25g/t Au** in hole MD008, **17m @ 2.11g/t Au** from 46m, incl. **4.25m @ 6.12g/t Au** in hole MD002 and **11.0m @ 3.43g/t Au** from 62m in TAK9717 (Refer to ASX release dated 9 February 2015). Mineralisation has been identified in soil and confirmed in auger drill sampling along the interpreted Temberlin Shear Zone, with anomalism continuing along the projection of the Temberlin Shear to the extent of current sampling to the southeast. Anomalism also continues beyond the limit of mineralisation to the northwest, wrapping around an interpreted fold closure following the Eveready carbonaceous shale unit located at the contact between the Mafic Volcanics of the Eyelash Formation and the overlying volcanoclastic and greywacke lithology's of the Tenapu Formation.

The lithologic and structural complexity of the Xenopsaris target is also host to multiple diorite intrusions which are associated with gold at several prospects through the district. This favourable geological setting is complemented by the extensive surface anomalism and is culminating into a highly prospective area for resource drilling targeting requiring additional exploration.

Alicanto plans to compile results from lithologic logging of weathered material in auger holes to update regolith and geology interpretive maps and integrate geology and geochemical data with ground magnetic products currently being developed from an orientation survey of the Gomes Hill and Xenopsaris areas.

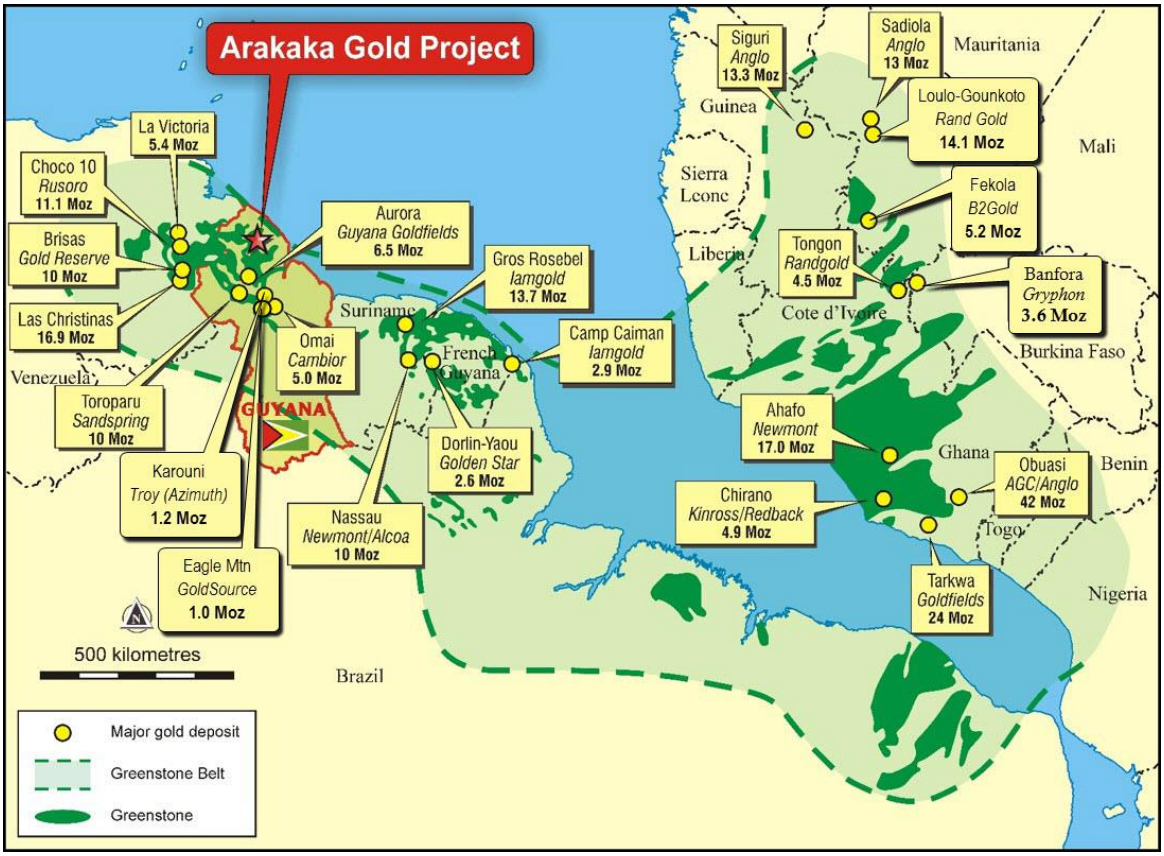

Figure 3: Arakaka Project located on tectonic reconstruction of Paleoproterozoic terranes of the Guiana Shield and West Africa

For detailed information on all aspects of the company and its project please visit:
www.alicantominerals.com.au or contact:
Travis Schwertfeger – Managing Director
+61 8 6489 0700

About Alicanto Minerals

Alicanto Minerals Limited (ASX: AQI) is an emerging mineral exploration company focused on the exploration and development of a portfolio of gold projects in the prospective geological provinces of Guyana. In addition to the exploration of its current Guyanese projects, the Company is continuously evaluating additional projects in both Guyana and overseas for potential joint venture or acquisition.

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Travis Schwertfeger, a Competent Person who is a Member of The Australian Institute of Geoscientists. Mr Schwertfeger is a part time employee as Managing Director for the company. Mr Schwertfeger has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Schwertfeger consents to their inclusion in the report of the matters based on his information in the form and context in which it appears.

APPENDIX A

ARAKAKA GOLD PROJECT MINERAL RESOURCE ESTIMATE - 2012 JORC TABLE 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Alicanto Soil samples were obtained by digging a 30cm hole and sampling four sides then sample is sieved to -10mm for a weight of approximately 1.5kg, from which 500g is riffle split and pulverised to produce a 500g charge for Leachwell analysis. • Alicanto auger drill samples were obtained with a 2.5inch diameter hand auger, with samples collected in 2m intervals coned and quartered in the field and the ¼ sample is pulverised to produce a 500g charge for Leachwell analysis.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Shovel for soil sampling • Manually powered auger drill with 2.5 inch diameter spiral
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Sample sites are logged for soil characteristics, colour, content, and the sample site information logged includes landform, regolith setting, geological observations, slope, slope direction, and area vegetation. • Information recorded including the characteristics of the soils and nature of the setting from which the sample is collected is used to define potential source of mineralisation and aides in the interpretation of assay results.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Not applicable to the reported exploration results as results will not underpin either a resource or study • Soil characteristics, colour and nature of the sample setting are logged qualitatively, and the slope, slope direction of the sample location is quantified. Sample sites are not regularly photographed. • All sample sites in soil sampling process are logged.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Not applicable as no core material reported in exploration results • Samples were collected wet and targeted sample weight collected through representative sampling technique for soils, and auger sample material is coned and quartered. • The soil sampling exploration work is designed to assess relative anomalism of elements within favourable lithologic and structural settings. The results of the reported exploration results are not intended to quantify metal content and will not be used in any mineral resource estimation and sample preparation technique is appropriate. • Field duplicates were collected for every 40th soil sample site collected and results of duplicate sites compared to assess the accuracy of the sampling methods being utilised.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Gold assays obtained by using a 500g charge for cyanide extraction are considered a partial extraction for gold, however effective in the oxidized medium being analysed and considered an appropriate method for determining relative anomalism of soil sampling not intended to quantify gold content. • No geophysical tools used in relation to the reported exploration results. • In addition to the laboratory's own QC procedure data-certified reference materials, duplicates and certified reference material are regularly inserted into the sample preparation and analysis process with approximately 5% of all samples being related to quality control for soil sampling programs. • Data is reviewed before being accepted into the database. Any batches failing QAQC analysis resubmitted for check assays. Dataset QAQC contains acceptable levels of precision and/or accuracy.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• The auger drilling is follow-up work to previously reported soil sampling results to provide a more discrete point sample, and auger sample results are reviewed in context of previous soil sampling results by company personnel. • Senior Geological staff routinely inspect all sampling. • Twin holes not applicable to reported exploration results – please see reference to field duplicate sampling. • All Alicanto Minerals sample and recovery data is recorded to paper forms at the time of drilling/sampling. Data is then keypunched into controlled excel templates with validation. Geological logging is directly logged into template log sheets by Toughbook computer. The templates are then provided to an internal database manager for loading into an Access database. • No adjustment is made to the data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used*	• All soil and auger drilling sample sites are surveyed by handheld GPS. Surveys are accurate to < 5m in horizontal precision.

Criteria	JORC Code explanation	Commentary
	• *Quality and adequacy of topographic control.*	• Soil sample and auger drill locations are collected in WGS 84 datum Zone 20N and zone 21N projections. • Topographic control is based on contours generated from SRTM stereoscopic for processed image coupled with handheld GPS reading. This method of topographic control is deemed adequate at this exploration stage of the project.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Soil samples are a Combination of 200m to 400m spaced lines and collected on 20m spacing along the lines. • Auger drill sampling work is completed on lines across significant soil assay results with 10m drill spacing along lines. • The exploration activity reported is not appropriate for mineral resource estimation • No compositing has been applied for reported results.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Orientation of soil sampling lines is perpendicular as possible to dominant orientation of interpreted structural and potential lithologic controls on mineralisation. • The orientation of auger sampling lines is parallel to the soil line orientations to validate and refine potential source of mineralisation associated with soil results. • No drilling with sampling intended for inclusion in a mineral resource estimation is included in reported exploration results.
Sample security	• *The measures taken to ensure sample security.*	• Alicanto Minerals samples are removed from the field immediately upon collection and stored in a secure compound for sub sampling and preparation for lab dispatch. Samples are shipped from site to the laboratory under constant supervision by Alicanto Minerals technical personnel. Sample submission forms are sent in paper form with the samples as well as electronically to the laboratory. Reconciliation of samples occurs prior to commencement of sample preparation of dispatches.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• All Alicanto Minerals Ltd QA/QC data is reviewed in an ongoing basis and reported in quaterly summaries. • Alicanto has completed a comparison of assay methodologies by repeating collection of soils samples sites analysed by fire assay and submitting new samples for cyanide extraction analysis to assess appropriateness for using the partial extraction technique. Results showed a strong correlation in repeatability of anomalism, so the lower cost cyanide extraction technique has been adopted by the company for analysis of soil and auger sample material going forward.

Section 2 - Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	The Arakaka Project area is subject to various underlying agreements covering the following licence areas. • Arakaka Prospecting Licences: PL 10/2014 GS14: S-62 PL11/2014 GS14: S-63 PL 12/2014 GS14: S-64 PL 31/2005 B-22 PL32/2005 B-23 B-22 and B-23 were previously subject to ongoing litigation with Greenstone Gold Ltd. This is currently being resolved through the formation of a joint venture arrangement. • Arakaka Medium Scale Permits: Y-33/000/04 PPMS/680/04 Y-33/001/04 PPMS/681/04 Y-31/000/04 PPMS/463/04 Y-31/001/04 PPMS/464/04 J-81/000/02 PPMS/884/02 J-81/001/02 PPMS/885/02 J-81/002/02 PPMS/886/02 J-59/000/2000 PPMS/1057/2002 J-59/001/2000 PPMS/1058/2002 J-59/002/2000 PPMS 1059/2002 J-59/003/2000 PPMS/1060/2002 J-59/004/2000 PPMS/1061/2002 J-59/005/2000 PPMS/1062/2002 J-59/006/2000 PMS/1063/2002 J-59/007/2000 PPMS/1064/2002 J-59/008/2000 PPMS/1065/2002 J-59/009/2000 PPMS/1066/2002 J-59/010/2000 PPMS/1067/2002 J-59/011/2000 PPMS/1068/2002 J-59/012/2000 PPMS/1069/2002 J-59/013/2000 PPMS/1070/2002 J-59/014/2000 PPMS/1071/2002 P-109/000/2000 PPMS/809/2001 P-109/001/2000 PPMS/810/2001 P-109/002/2000 PPMS/811/2001 P-109/003/2000 PPMS/812/2001 P-109/004/2000 PPMS/813/2001 P-109/005/2000 PPMS/814/2001

Criteria	JORC Code explanation	Commentary

P-128/000/02	PPMS/707/02
P-128/001/02	PPMS/708/02
P-128/002/02	PPMS/709/02
P-128/003/02	PPMS/710/02
P-128/004/02	PPMS/711/02
P-17/000	PPMS/0222/1994
P-17/001	PPMS/0223/1994
P-8/000/94	PPMS/0074/1994
P-8/001	PPMS/73/1994
P-8/002	PPMS/75/1994
S-267/000/07	PPMS/629/07
S-269/000/07	PPMS/631/07
P-9/000	PPMS/76/94
P-9/001	PPMS/77/94
P-9/002	PPMS/78/94
Y-1/MP/000/06	MP 91/2007
K-132/000/09	PPMS/1310/09
K-132/001/09	PPMS/1311/09

- Arakaka Small Scale Mining Permits:

51/2005/235	Dennis #1
51/2005/236	Dennis #2
51/2005/237	Dennis #3
51/2005/238	Dennis #4
51/1983/034	Wintime
51/1983/035	Intime
51/1984/028	Ester aka Esta
51/002/94	Ituni #1
51/003/94	Ituni #2
51/324/74	May
53/2005/138	Jars
53/2005/139	Jars #1
53/2005/140	Jars #2
51/1982/028	Rosalene
51/1986/020	Denise #2
51/1986/021	Joy
51/1986/022	Julie
51/1986/023	Denise #1
51/1986/024	Smokey
51/1986/043	Ducks of Spades
51/1987/093	Pepsi
51/1987/094	Shorty
51/1987/101	Grace #1
51/1987/102	Grace #2
51/1987/110	Grace #3
51/1988/104	Royal
51/1988/136	Honey

Criteria	JORC Code explanation	Commentary	
		51/1989/259	Una
		51/1993/008	Rosalene#4
		51/1993/005	Rosalene #1
		51/1993/006	Rosalene #2
		51/1993/007	Rosalene #3
		51/1981/019	ANN 1
		51/1981/020	ANN NO.2
		51/1981/021	ANN 3
		51/1981/022	ANN NO.4
		51/1981/023	RICE
		51/1979/020	GOLD HILL
		51/1988/058	AGAIN #1
		51/1990/025	JOE #1
		51/1990/026	JOE #2
		53/2004/036	FAITH No.7
		53/2004/037	FAITH No.8
		53/2004/038	FAITH No.9
		53/2008/004	GOLD HILL NO 3
		53/2008/005	GOLD HILL NO 4
		53/2008/006	GOLD HILL NO 5
		53/2008/007	GOLD HILL NO 6
		53/2008/008	GOLD HILL NO 7
		53/2008/009	GOLD HILL NO 8
		53/2008/010	GOLD HILL NO 9
		53/2008/011	GOLD HILL NO 10
		53/2011/518	INTIME #1
		51/1983/038	GOLD HILL NO.1
		51/1984/023	JOE NO.2
		51/1989/104	PATTO NO.1
		51/1989/105	GOLD HILL NO.1
		51/1989/106	GOLD HILL NO.2
		53/2011/519	INTIME #2
		53/2011/520	INTIME #3
		53/2011/521	INTIME #4
		51/2010/325	Ray
		51/2010/326	Johnny
		51/2010/327	George
		51/2010/328	George Jr
		51/2010/329	ROY
		51/2010/330	ROY # 1
		51/2010/331	ROY # 2
		51/2010/332	ROY JR
		51/2010/311	MILO NO 1
		51/2010/312	ESTER NO 1 SOG
		51/2010/313	ESTER NO 2
	• *Acknowledgment and appraisal of exploration by other parties.*	• Exploration completed by previous explorers Newmont Exploration Ltd, StrataGold Ltd, Scare Coeur Ltd. and Takara Resources In., and has included soil sampling,	

Criteria	JORC Code explanation	Commentary
Exploration done by other parties		geophysical data collection and drilling, and considered to be completed in accordance with best practices at the time of data acquisition, and reported drilling results have been reviewed by a person considered competent under 2012 edition JORC Code.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Arakaka Gold Project covers greenstone belts and intra belt granitoids of the Barama-Mazaruni supergroup of the Paleo-Proterozoic Guiana Shield. It is hosted in the Arakaka Greenstone Belt. The oldest rocks within the concession are interpreted to be tholeitic to calc-alkaline basalts, andesites and volcaniclastic sediments. Predominately mafic, volcano-sedimentary packages dominate the younger parts of the local stratigraphy. Numerous phases of plutonic activity have intruded the earlier sequences ranging from gabbroic to granitic in composition. Known mineralisation is structurally controlled and widely associated with arsenopyrite, pyrhotite, iron carbonate, sericite, pyrite and locally albitic alteration. Both the volcano-sedimentary packages and the intrusive rocks host mineralisation in the project area. Exploration is targeting orogenic gold mineralizing systems.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• No material drill holes for the purpose of mineral resource estimation work are included in reported exploration results.
		• The auger drilling exploration results reported are a near surface sampling technique being utilised to improve the understanding of geological setting, regolith setting, and refine drill targeting and prioritising numerous drill targets.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No weight averaging techniques are applied to reported exploration results. • No cut-off grades are applied to reported exploration results • No aggregation of reported exploration results • No metal equivalent reporting is applicable to this announcement
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Alicanto sample lines were oriented as close to perpendicular to interpreted geological directions as possible. Due to the early stage of exploration at the Arakaka project, determination of true widths and definition of mineralized directions encountered in the exploration results is not possible.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Included in body of report as deemed appropriate by the competent person

Criteria	JORC Code explanation	Commentary
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All exploration results available are included and are utilised in the interpretation of results for activity being reported on in this report. • Assay results for the reported exploration activity range from below detection assay results of <5ppb Au and range up to peak values contained in the body of the report. • Auger drilling is completed on 10m spacing on lines oriented parallel to soil sampling targeting areas of +500ppb Au anomalism at surface. The auger drilling program for Xenopsaris included 208 holes totalling 743m of drilling from ten lines. Assay results include 8% of drill holes returning >0.5g/t Au and 37% of holes returning <0.05g/t Au. • Reported soil sampling totals 374 samples collected on a 20m by 200m spacing from 7 sample lines extending the sample grid by 800m to the northwest and 600m to the south at Xenopsaris with 24% of samples returning >100ppb Au and 27% of sample assaying at below detection (<5ppb Au)
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Meaningful observations included in the body of the report • No other available datasets are considered relevant to reported exploration results
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Included in body of report • Included in body of report as deemed appropriate by the competent person