

# ARAKAKA PROJECT RETURNS 142g/t GOLD FROM SURFACE SAMPLING, GUYANA

## CAPITAL STRUCTURE

Shares on Issue 57.6m  
Options on Issue 21.5m  
Market Cap \$3.2m

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
- Over 12km strike along major mineralised structural corridor
- Less than 5% of the +12km of the Arakaka Trend drill tested
- Multiple untested, high priority targets
- Underexplored and multiple saprolite pits
- Arakaka Trend one of the oldest and most prolific gold districts in Guiana Shield
- Mining friendly jurisdiction

## HIGHLIGHTS:

- The Eyelash area continues to deliver high grade rock chip results from multiple targets including up to **142g/t, 41.8g/t, and 27.1g/t Au**
- Two new drill ready prospect identified from recent exploration activity
  - Devi Prospect:** >700m of plus 100ppb Au soil anomalism with **peak soil value of 9.93g/t Au and peak rock chip of 23.08g/t Au** and Auger samples return more than 100m's width of >100ppb Au results with peak value of 0.99g/t Au. Anomaly remains open in all directions
  - Kid Prospect:** Auger samples with more than 200m's width of >100ppb and **Rock chip samples up to 41.8g/t Au.**
- Alicanto has now identified a total of nine drill ready targets in the Eyelash area
- All Eyelash area targets exhibit significant high grade gold in rock chips associated with multiple veins within northeast trending zones of >100ppb Au soil and auger anomalism complemented by pervasive zones of strong alteration

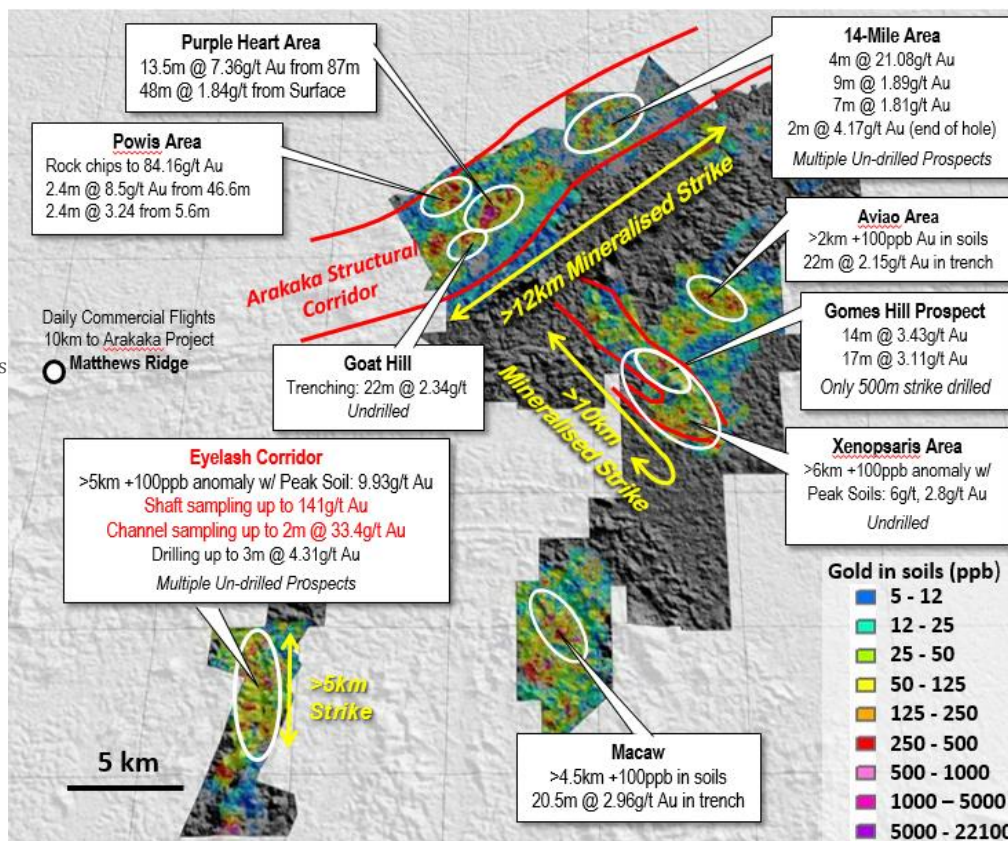


Figure 1: Eyelash Area location within the >300km<sup>2</sup> land position

**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](mailto:admin@alicantominerals.com.au)

Alicanto Minerals Ltd (ASX: AQI) ("Alicanto" or "the Company") is pleased to announce advancement of exploration work that expands the footprint of high grade gold mineralisation at the Eyelash area from continued mapping and rock chip sampling of the existing surface soil anomaly. Concurrent auger sampling work also refines drill targeting on multiple discrete targets within the Eyelash Corridor of mineralisation located in the southwest portion of Alicanto's >300km<sup>2</sup> landholding in north-western Guyana (refer to Figure 1).

The reported exploration results support Alicanto's geological and structural model for the Eyelash area where new targets for drill testing are being generated and emphasize the significance of previously unidentified northeast striking mineralised structures coincident with ankerite-sericite-pyrite alteration at Eyelash, which spur off of the previously mapped dominant north-south structural control to mineralisation as defined in the Alicanto release dated 25 February 2015.

Recent exploration activity focused on areas of intersection between northeast and north-south trending mineralised zones has identified two new prospect areas, the Kid prospect and the Devi prospect (refer to Figure 2). Continued surface exploration includes extension of 1:2000 scale geological mapping, channel sampling, rock chip and auger sampling all support the geological model of prospect areas of the previously announce seven prospect areas at Eyelash.

This brings the total number of drill ready targets in the Eyelash area to nine, all displaying consistent soil anomalism exceeding 100ppb Au within the >5km long anomalous corridor, with multiple peak soil values exceeding 1g/t Au including **9.93g/t Au soil** at the Devi Prospect and **6.9g/t Au Soil** at the Kelly Prospect.

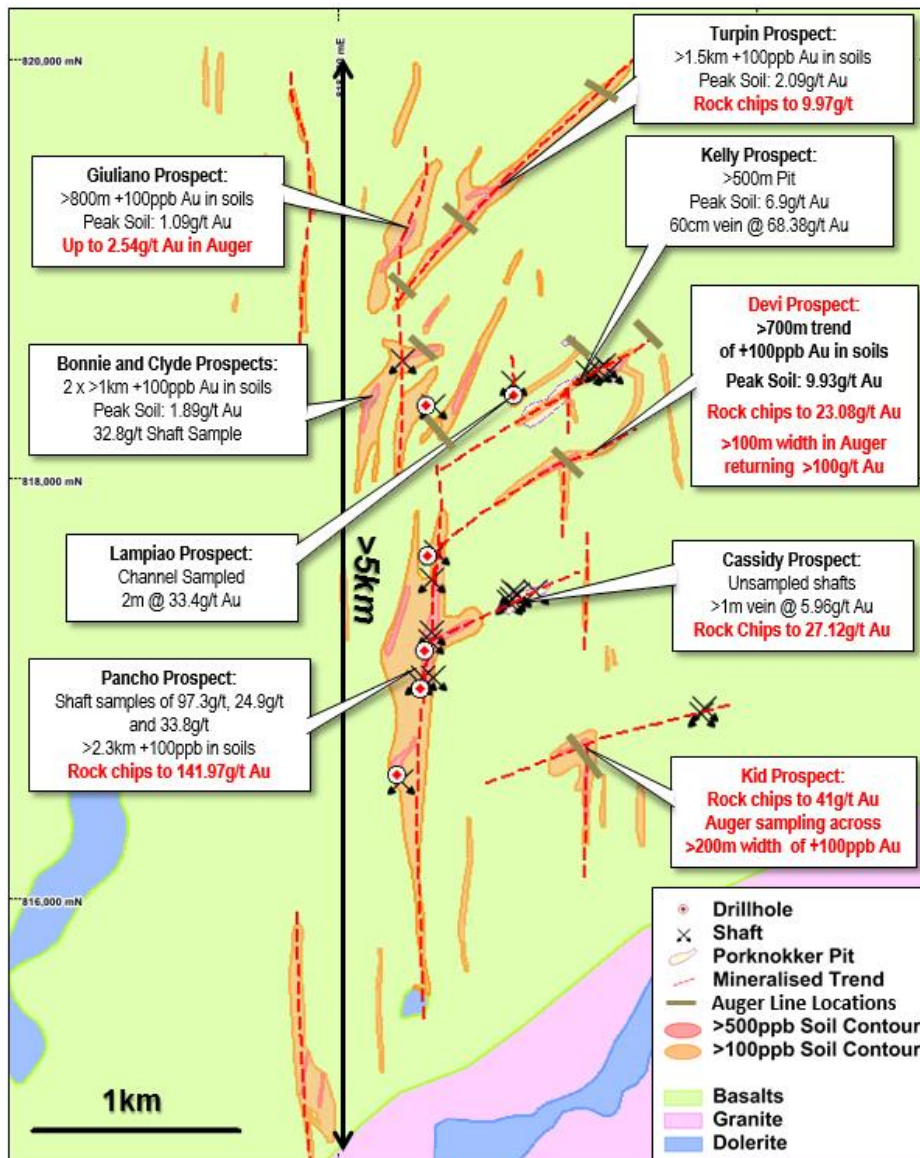


Figure 2: Plan map of the Eyelash Area showing existing drill collars, interpreted geology and defined Prospect Area's including the newly identified Devi and Kid prospect areas (New results in red).

The auger sampling program is comprised of nine lines of ten meter spaced sampling across select surface anomalies totalling 124 auger sample sites (refer to Figure 1). Several additional surface soil anomalies remain untested requiring further 1:2000 scale mapping and additional surface sampling to assess and identify for additional prospects with similar potential for high grade gold mineralisation associated with numerous quartz veins as demonstrated by rock chipping and mapping in the defined prospect areas (refer to Figure 2 above).

**Kid Prospect**

The Kid prospect has been mapped at the intersection of a north-south striking shear zone and a northeast striking structural zone (see Figure 3 below). Rock chips of up to 41.7g/t Au have been taken from a >1m wide quartz vein proximal to the structural intersection. The area of rock chipping is coincident with an area of soil anomalism with a peak value of 0.9g/t Au. An auger line was also completed across the anomalous soil anomaly every auger sample at 10m spacing over the >200m long sample line returning +100ppb Au results demonstrating the potential width of the mineralised zone. The soil anomalism is limited to both the South-West and the North-East by significant alluvial workings which extend for more than 20km to the south of the Eyelash area.

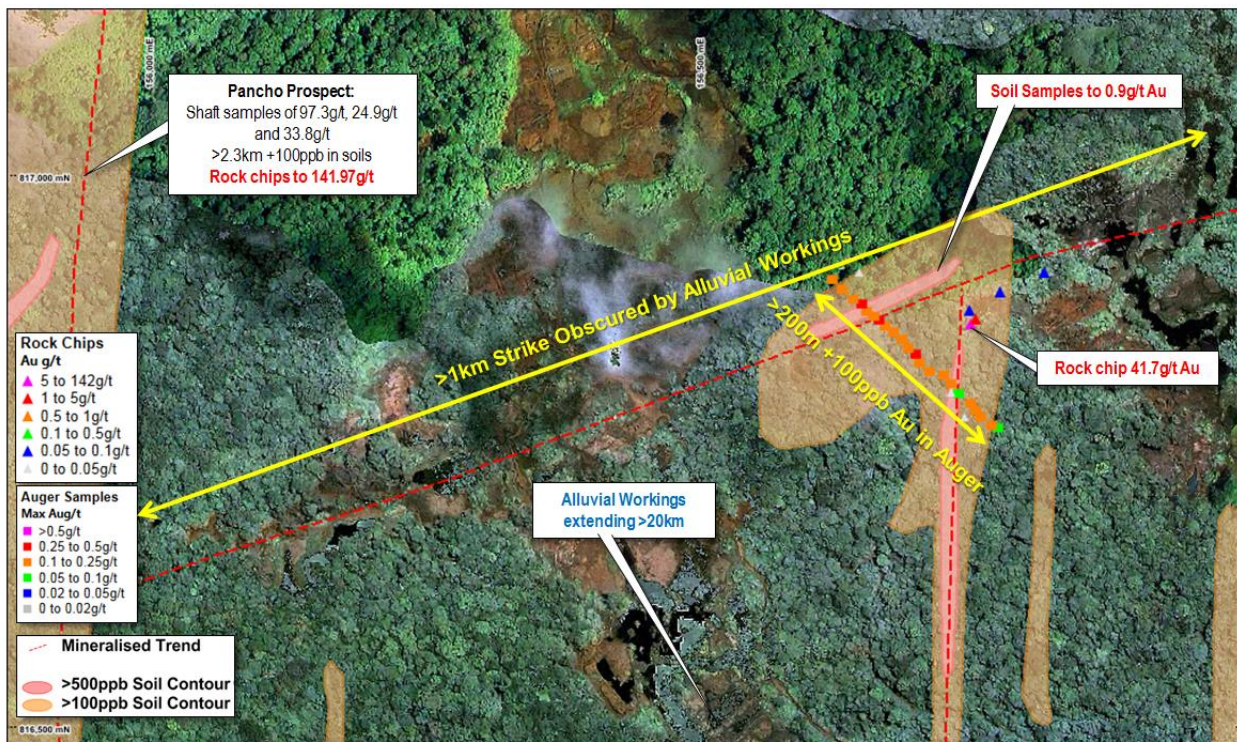


Figure 3: Plan Map of the newly identified Kid Prospect on Quickbird satellite imagery, Eyelash Area, with outline of anomalous soils and auger sample locations.

The Kid Prospect is located 800m east of the Pancho Prospect, which has returned several high grade rock chips from sampling of underground shafts along the anomalous trend, with a peak value of 141.97g/t Au returned in recent sampling located among previously reported samples returning 97.3g/t Au and 33.8g/t Au values from various closely spaced underground artisanal mining operations.

### Devi Prospect

The Devi prospect has also been mapped at the intersection of a north-south and northeast striking structural zones (see Figure 4 below). The prospect area is defined by more than 700m extent of +100ppb Au of northeast trending gold anomalism in soils, with a peak soil sample of 9.93g/t Au. The soil anomalism is supported by recent auger sampling demonstrating +100ppb Au samples across >100m's of width within the soil anomaly, with a peak sample of 0.99g/t Au. Additionally, recent rock chipping demonstrates a high grade component to the prospect with results of up to 23.08g/t Au.

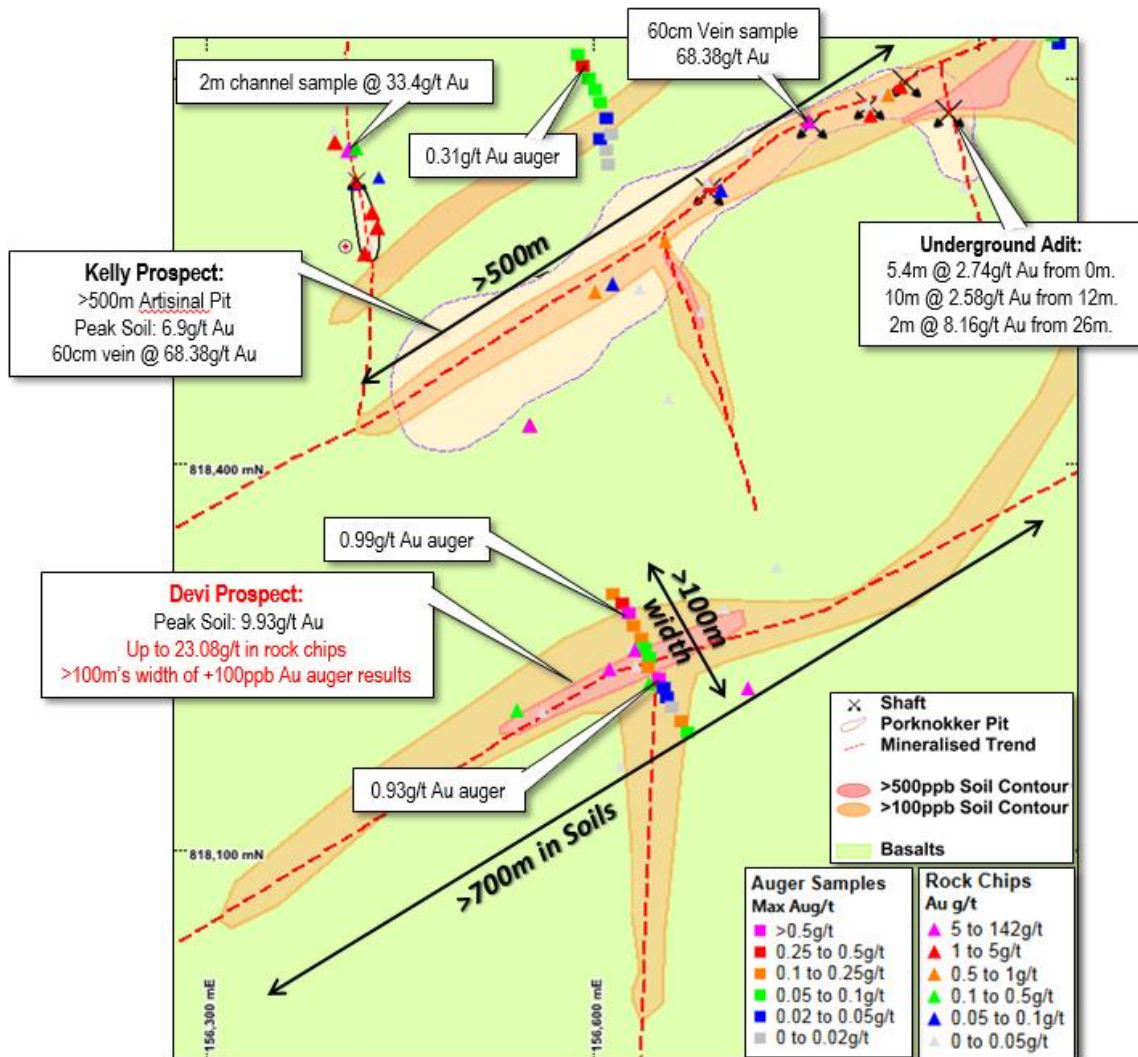


Figure 4: Plan Map of the newly identified Devi and Kelly Prospects in the Eyelash Area.

Devi prospect is located on a parallel structure 260m to the south of the Kelly prospect highlighting the potential for multiple parallel structures, also demonstrated by channel sampling of a 29.2m deep adit at the north-eastern extent of the historical workings at the Kelly prospect returned channel sample intervals measured from the portal and reported in the release dated 25 February 2015 of:

- ◆ 5.4m @ 2.74g/t Au from 0 to 5.4m
- ◆ 10m @ 2.58g/t Au from 12 to 22m
- ◆ 2m @ 8.16g/t Au from 26 to 28m



Within the adit at Kelly, mineralisation is associated with laminated quartz veins of up to 60cm width, mostly oriented north-south within moderately foliated basalts, foliation dipping 70 degrees to the west. This indicates that the adit did not extend as far as the main northeast trending structural target, a conclusion supported by the lack of ankerite-sericite-pyrite alteration in the material collected from the face of the artisanal workings.

Continued mapping and detailed surface sampling is planned for the Eyelash Area to better assess the full 5km extent of the anomalous gold corridor to prioritise the most prospective targets to optimise and de-risk initial drill testing of the identified prospects.

*ENDS*

For detailed information on all aspects of the company and its project please visit:  
**[www.alicantominerals.com.au](http://www.alicantominerals.com.au)** or contact:

Travis Schwertfeger – Managing Director

+61 8 6489 0700

#### **About Alicanto Minerals**

Alicanto Minerals Limited (ASX: AQL) 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 Marcus Harden, a Competent Person who is a Member of The Australian Institute of Geoscientists. Mr Harden is a full time employee as Chief Geologist for the company. Mr Harden 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 Harden 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	<ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Alicanto auger samples were obtained with a 2.5 inch 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.</li> <li>Soil samples were obtained by digging a 30cm hole and sampling four sides and sieved to -5mm for a weight of approximately 3kg.</li> <li>Channel Sampling was done as continuous and equal sampling of an outcrop or excavated exposure of in-situ material to provide a representative sample of material sampled that best approximates the true width of the exposure.</li> <li>Shaft Sampling is a composite grab sample collected from the working face of a shaft.</li> <li>Recovered auger sampling material is coned and quartered</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>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).</li> </ul>	<ul style="list-style-type: none"> <li>Manually powered auger with 2.5 inch diameter spiral</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Auger sample characteristics are recorded on paper logs for colour, texture, and lithology, and nature of the sample setting is logged.</li> <li>Samples are not collected for use in mineral resource estimation or mining studies and sample recovery and sample preparation technique is considered appropriate.</li> <li>Sample tools and sampling site are cleaned between samples and sample material is coned and quartered to ensure representative nature of the samples. However, Coarse material (large rock fragments) are removed from samples during collection to not</li> </ul>

Criteria	JORC Code explanation	Commentary
		overly bias sampling to large fragments in the relatively small sample size.
Logging	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>Samples are not collected for use in mineral resource estimation or mining studies</li> <li>All samples logged geologically, but geotechnical information is logged from the sampling reported.</li> <li>Sample sites are not regularly photographed</li> <li>The total length of the reported results is logged geologically.</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>Rock Chip, Shaft and Chip Channel samples reported were collected dry and are submitted for assay in their entirety and no sub-sampling technique is employed</li> <li>Auger samples are coned and quarter to retrieve a 25% split of recovered material to submit for laboratory analysis.</li> <li>1 in 20 auger samples submitted for analysis is used for quality control material, alternating between standard reference material and field duplicates being submitted in sequence with samples for analysis.</li> <li>Crushing and pulverizing were subject to the regular quality control practices of the laboratory.</li> <li>For reported auger sampling, Analysis of field duplicates shows an acceptable level of precision and reproducibility for the sampling method</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>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.</li> <li>For reported Channel Sample, Rock Chip, and Shaft Sampling, the gold assays were obtained by using a 50g charge for a lead collection fire assay with an AAS finish. This is considered to be total gold estimate. This technique is considered an appropriate method to evaluate total gold content of the samples.</li> <li>No geophysical tools used in relation to the reported exploration results.</li> <li>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.</li> <li>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.</li> </ul>

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>The auger sampling 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.</li> <li>Senior Geological staff routinely inspect all sampling.</li> <li>Twinned holes are not used in the reported exploration results – please see reference to field duplicate sampling.</li> <li>All Alicanto Minerals sample and recovery data is recorded to paper forms at the time of 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.</li> <li>No adjustment is made to the data.</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>All rock chips, channel samples, auger sample, and mine shaft locations are surveyed by handheld GPS. Surveys are accurate to &lt;5m in horizontal precision.</li> <li>Location of underground samples, including shaft face samples and channel sampling of horizontal adit is completed with a tape and azimuth method pulled off of a monumented survey point located with a handheld GPS unit</li> <li>All reported exploration results are collected in WGS 84 datum Zone 20N and zone 21N projections.</li> <li>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.</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>Auger sampling work is completed on lines across significant soil assay results with 10m auger sample spacing along lines.</li> <li>Current auger sample spacing is inadequate to establish geological continuity required and sampling methodology for grade is inadequate for the estimation of resources. The exploration activity reported is not appropriate for mineral resource estimation.</li> <li>No compositing has been applied for reported results.</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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</li> </ul>	<ul style="list-style-type: none"> <li>The orientation of auger sampling lines is perpendicular to mineralisation orientations to validate and refine potential source of mineralisation associated with channel sampling and rock chip results and previously reported rock chip and soil results.</li> <li>No sampling bias is interpreted to be introduced from the reported exploration results.</li> </ul>



Criteria	JORC Code explanation	Commentary
	<i>and reported if material.</i>	
<i>Sample security</i>	<ul style="list-style-type: none"> <li><i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>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.</li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>All Alicanto Minerals Ltd QA/QC data is reviewed in an ongoing basis and reported in quarterly summaries.</li> <li>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.</li> </ul>

## Section 2 - Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<p>The Arakaka Project area is subject to various underlying agreements covering the following licence areas.</p> <ul style="list-style-type: none"> <li>Arakaka Prospecting Licences: <ul style="list-style-type: none"> <li>PL 06/2009 GS14: S-25</li> <li>PL07/2009 GS14: S-40</li> <li>PL 38/2009 GS14: S-40</li> <li>PL 07/2009 GS14: S-32</li> <li>PL 31/2005 B-22</li> <li>PL32/2005 B-23</li> </ul> </li> </ul> <p>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.</p> <ul style="list-style-type: none"> <li>Arakaka Medium Scale Permits: <ul style="list-style-type: none"> <li>Y-33/000/04 PPMS/680/04</li> <li>Y-33/001/04 PPMS/681/04</li> <li>Y-31/000/04 PPMS/463/04</li> <li>Y-31/001/04 PPMS/464/04</li> <li>J-81/000/02 PPMS/884/02</li> <li>J-81/001/02 PPMS/885/02</li> <li>J-81/002/02 PPMS/886/02</li> <li>J-59/000/2000 PPMS/1057/2002</li> <li>J-59/001/2000 PPMS/1058/2002</li> <li>J-59/002/2000 PPMS 1059/2002</li> <li>J-59/003/2000 PPMS/1060/2002</li> <li>J-59/004/2000 PPMS/1061/2002</li> <li>J-59/005/2000 PPMS/1062/2002</li> <li>J-59/006/2000 PMS/1063/2002</li> <li>J-59/007/2000 PPMS/1064/2002</li> <li>J-59/008/2000 PPMS/1065/2002</li> <li>J-59/009/2000 PPMS/1066/2002</li> <li>J-59/010/2000 PPMS/1067/2002</li> <li>J-59/011/2000 PPMS/1068/2002</li> <li>J-59/012/2000 PPMS/1069/2002</li> <li>J-59/013/2000 PPMS/1070/2002</li> <li>J-59/014/2000 PPMS/1071/2002</li> <li>P-109/000/2000 PPMS/809/2001</li> <li>P-109/001/2000 PPMS/810/2001</li> <li>P-109/002/2000 PPMS/811/2001</li> <li>P-109/003/2000 PPMS/812/2001</li> <li>P-109/004/2000 PPMS/813/2001</li> <li>P-109/005/2000 PPMS/814/2001</li> <li>P-128/000/02 PPMS/707/02</li> <li>P-128/001/02 PPMS/708/02</li> </ul> </li> </ul>

Criteria	JORC Code explanation	Commentary
		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
		51/1989/259 Una
		51/1993/008 Rosalene#4

Criteria	JORC Code explanation	Commentary
		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 ROYJR
		51/2010/311 MILO NO 1
		51/2010/312 ESTER NO 1 SOG
		51/2010/313 ESTER NO 2

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>The Historical soil sampling and rock chip sampling program completed by Newmont Overseas Exploration Limited in joint venture with Stratagold Corp is referred to in this report, and results summarised in images. Results are considered to be completed in accordance with best practices and methods and exploration results have been reviewed by an Alicanto employee considered competent under 2012 edition JORC Code</li> </ul>
Geology	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>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 tholeiitic to calc-alkaline basalts, andesites and volcanoclastic 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, pyrrhotite, iron carbonate, sericite, pyrite and locally albite alteration. Both the volcano-sedimentary packages and the intrusive rocks host mineralisation in the project area. Exploration is targeting orogenic gold mineralizing systems.</li> </ul>
Drill hole Information	<ul style="list-style-type: none"> <li>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: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No drill holes included in the reported exploration results.</li> <li>Auger sample locations in context of geological setting and reported surface soil anomalism included in Figure 2</li> </ul>
Data aggregation methods	<ul style="list-style-type: none"> <li>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</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>No high grade cut was applied to reported exploration results, and no weight averaging techniques or minimum grade truncations were utilised in reporting exploration results.</li> <li>No aggregation method is utilised for the reported exploration results.</li> <li>No metal equivalent reporting is applicable to this announcement</li> </ul>
Relationship between mineralisation	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> </ul>	<ul style="list-style-type: none"> <li>Due to the early stage of exploration at the Arakaka project, determination of true widths and definition of mineralized directions encountered is not always possible.</li> <li>All reported intersections are measured sample lengths and true widths are unknown and vary depending on the orientation of target structures. True widths to be estimated</li> </ul>

Criteria	JORC Code explanation	Commentary
<i>widths and intercept lengths</i>	<ul style="list-style-type: none"> <li>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').</li> </ul>	with completion of more advance exploration and modelling work with project advancing to a pre-development stage.
<i>Diagrams</i>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Included in body of report as deemed appropriate by the competent person</li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All exploration results for activity being reported on are included in this report, and location of all results are included in Figures provided in their entirety.</li> <li>Reported Auger sampling results totals 124 sample sites with 25% of sample sites returning below detection (&lt;5ppb Au) results and 31% of sample sites returning &gt;100ppb Au values with a peak value of 2,542ppb Au.</li> </ul>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Geological interpretation and summary of previously reported geochemical survey results included in figures.</li> <li>No other available datasets are considered relevant to reported exploration results</li> </ul>
<i>Further work</i>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Further mapping and sampling is to be conducted along strike of reported work to refine and prioritise targets for drill testing.</li> <li>Included in body of report as deemed appropriate by the competent person</li> </ul>