



QUARTERLY REPORT FOR THE PERIOD ENDED 30 JUNE 2015

CAPITAL STRUCTURE

Shares on Issue	57.6m
Options on Issue	21.5m
Market Cap	~\$2.8m

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

ARAKAKA GOLD PROJECT, GUYANA

- ◆ Regional scale project
- ◆ Highly prospective North West Guiana 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

REGISTERED OFFICE

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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

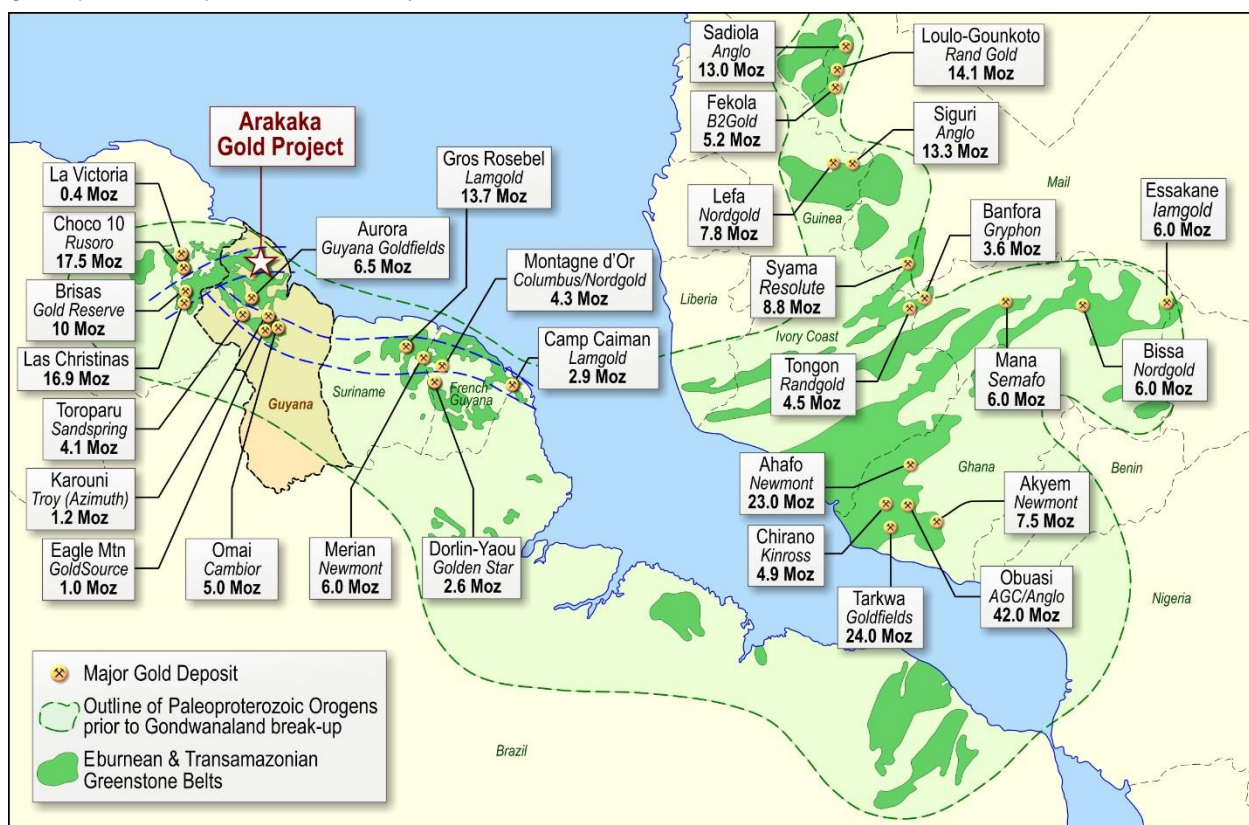
Subsequent to the quarter

- ◆ 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 prospects 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

Overview of the Arakaka Gold Project | Guyana

The Arakaka Gold Project is made up of a number of permits, subject to underlying agreements, that cover a total area of over 300km² within the Northern Guyana Shield. These projects cover volcano-sedimentary Paleoproterozoic greenstone rocks of the Barama-Mazaruni supergroup which are highly prospective for large tonnage, orogenic gold deposits.

Figure 1 | Location Map – Arakaka Gold Project



About Guyana

Guyana is located in the north east coast of South America, the official language is English and it is a member of the Commonwealth of Nations. The legal system of Guyana is based on English common law and it has a modern and transparent mining code and a Government that is supportive of mining.

Geologically Guyana is underlain by the Guiana shield a Proterozoic aged craton that before the opening of the Atlantic Ocean was contiguous with the Leo Mann Shield of West Africa. As such there is significant geological continuity between the Guiana Shield and Birimian Shield of West Africa however, while Guyana hosts extensive greenstone coverage it remains significantly underexplored relative to West Africa.

The Guiana Shield hosts numerous “World Class” (+3 million ounce) gold deposits with the majority of the known gold deposits located within a portion of the Shield that lies in greenstone belts within 200km of the coast.

Arakaka Gold Project (100%)

Work completed: Surface Geological Mapping and Rock Chip Sampling, Soil and auger surface geochemistry, and Diamond Core re-logging and sampling

During the June quarter Alicanto Minerals Ltd (“Alicanto” or “the Company”) (ASX: AQI) exploration activity included low-cost exploration methods significantly advancing prospectivity and drill targeting on the Xenopsaris and Eyelash Area targets. (see Figure 2 for locations). Exploration activity has included completion of surface rock chip sampling, 374 soil samples, and completion of detailed mapping over priority prospects to define geology and structural controls on mineralisation.

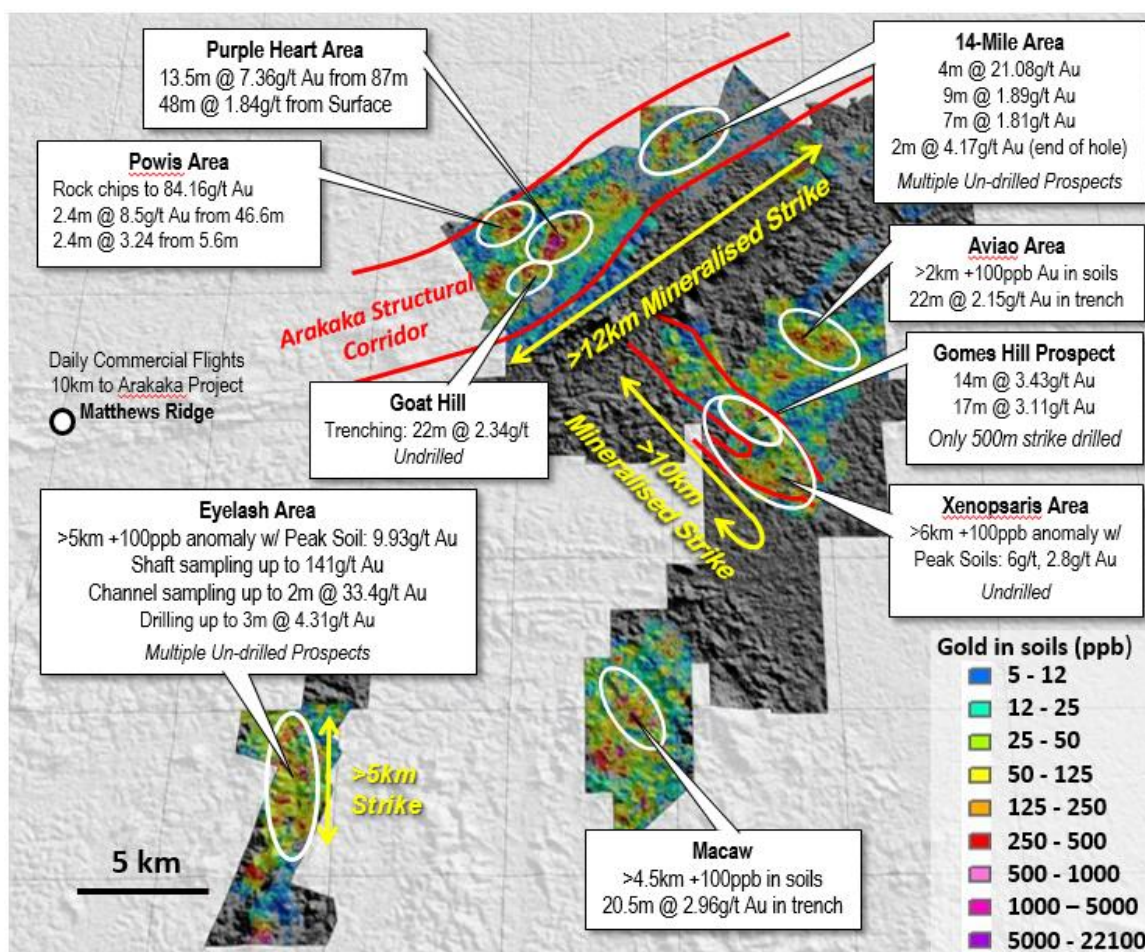


Figure 2 | Target Area and Prospect locations within the >300km² land position

Xenopsaris Area

Gold Anomalism extended by 20% to >6km of +100ppb Au anomalism including numerous +1,000ppb Au soil results and auger drilling demonstrates potential sources to broad and extensive zones of mineralisation for better focused drill targeting

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.

Exploration activity includes follow-up work Recent exploration activity focuses on several well defined zones of +500ppb Au anomalism within the mineralised corridor, where 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).

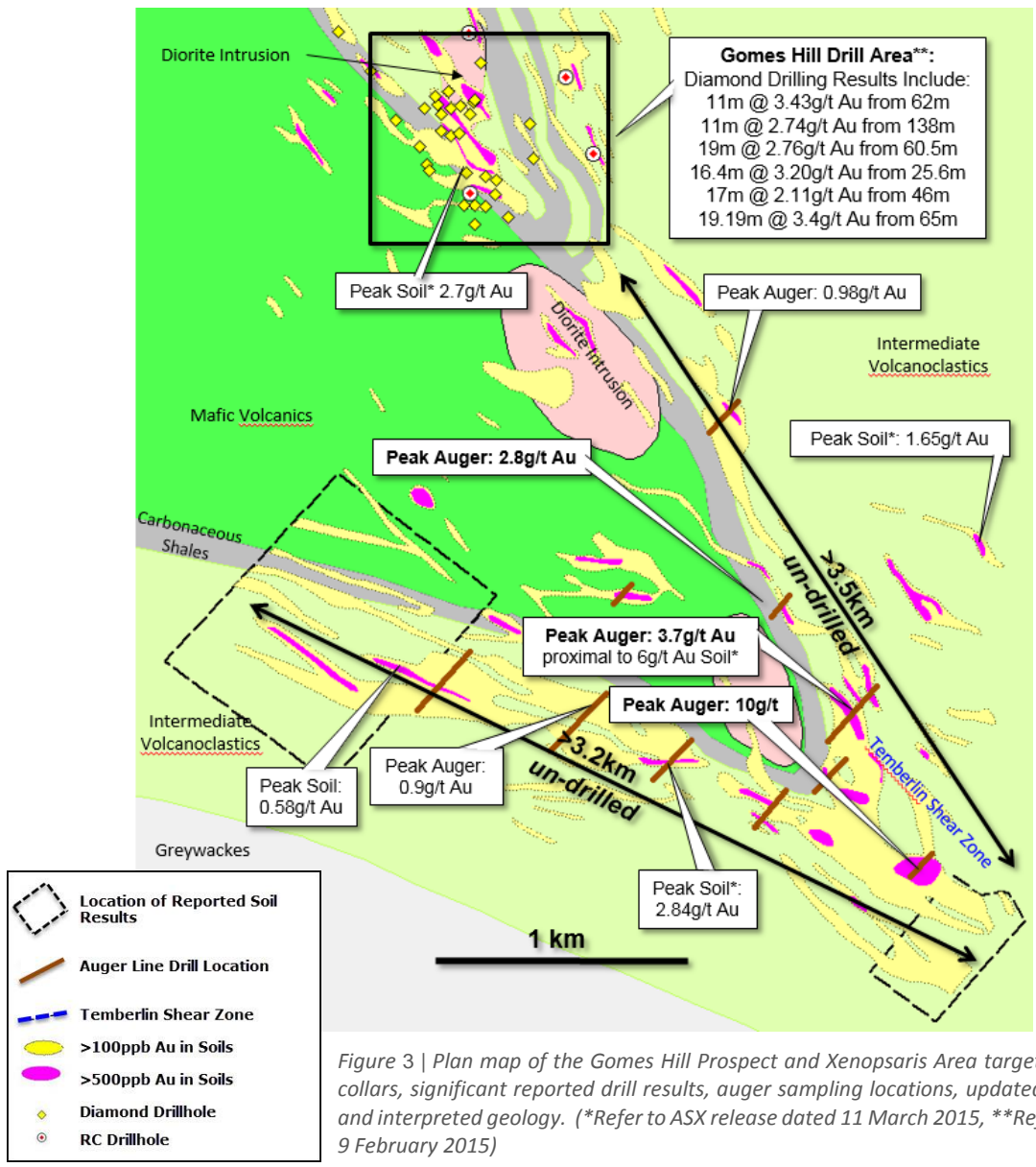


Figure 3 | Plan map of the Gomes Hill Prospect and Xenopsaris Area targets showing existing drill collars, significant reported drill results, auger sampling locations, updated soil anomaly outlines, and interpreted geology. (*Refer to ASX release dated 11 March 2015, **Refer to ASX release dated 9 February 2015)

It is on these prioritised targets that auger sampling has been utilised to refine the location for the source of mineralisation for drill testing. Assays from auger sampling include peak values of 10g/t and 3.7g/t Au (refer to ASX release dated 26 May 2015), 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 (Refer to Figure 3).

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 derived from an orientation survey of the Gomes Hill and Xenopsaris areas.

Eyelash Area

Eyelash Prospect Area results from geological mapping and surface geochemical sampling identified multiple new prospects

The Eyelash Corridor is located in the Southwest portion of Alicanto’s >300km² landholding in northwestern Guyana (Refer to Figure 2), situated at the upstream extent of more than 20 kilometres of alluvial workings. The target area is host to significant historical gold production within a corridor of over 5km of +100ppb gold anomalism from historical soil sampling programs (refer to Figure 4).

Exploration activity during the June quarter at the Eyelash Area is comprised of geological mapping and surface rock chip sampling that returned peak values of **142g/t Au, 41.8g/t Au, and 27.1g/t Au** and reported work expands the footprint of high grade gold mineralisation at the Eyelash Area. Concurrent auger sampling work also refines drill targeting on multiple discrete targets within the Eyelash Corridor (refer to ASX release dated 14 July 2015).

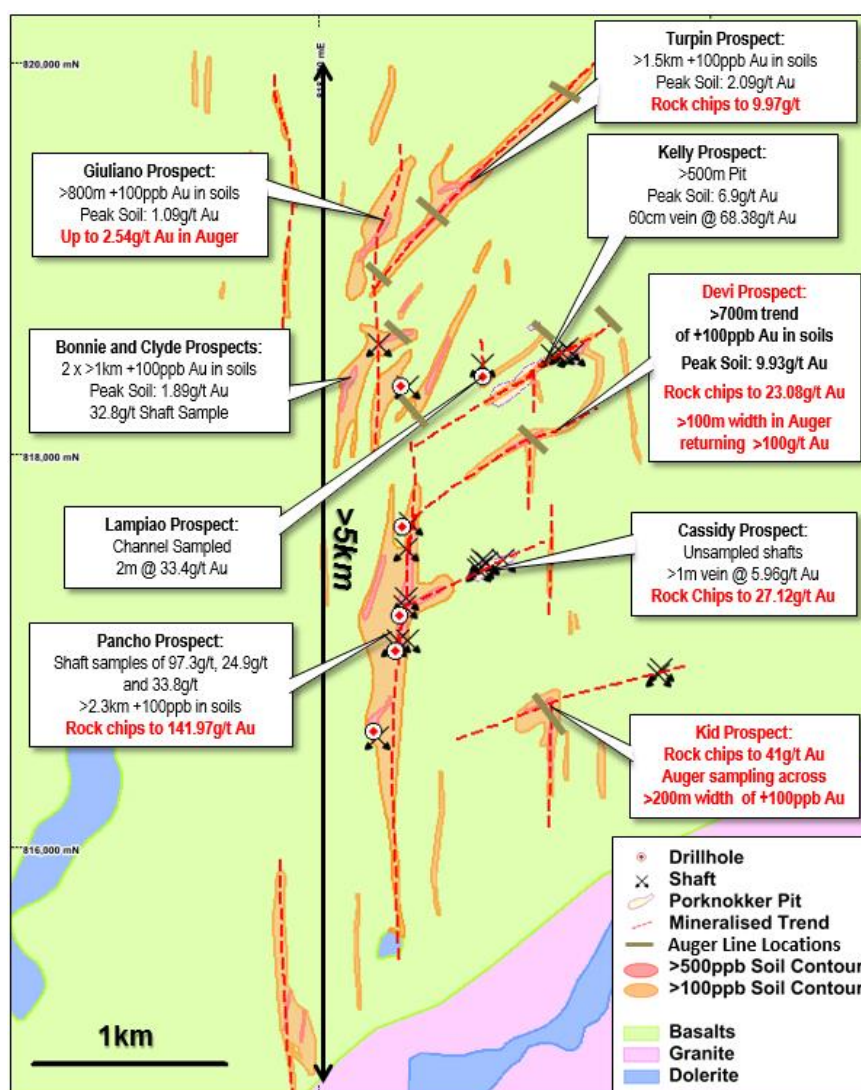


Figure 4 | Plan map of the Eyelash Area showing existing drill collars, interpreted geology and defined Prospect Area's including the newly identified Devi and Kid prospect areas (New results in red).



Limited historical drilling totalling 837m in six holes (refer to ASX release dated 25 February 2015) completed in 2009 was focused on north-south trending soil anomalies. The newly identified northeast trending zones have not been effectively drill tested, nor are the highly prospective zones where the two controls on mineralisation are projected to intersect.

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 4). 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, with two new prospect areas, Kid and Devi Prospects, recently defined for potential follow-up drilling 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 (refer to Figure 4).

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.

Arakaka Gold Project – September Quarter Exploration

The Company continues to focus on conserving cash and operates exploration programs utilising the minimum staffing required to maintain the Company's assets at its Monosse Field Camp. In addition to surface sampling and mapping programs at Eyelash outlined above, the company will also extend coverage of surface mapping and rock chip sampling at the 14 mile prospect. Alicanto also intends to undertake a more detailed structural analysis of available diamond core material at the Gomes Hill Prospect and to expand the Company's geochemical coverage of the region with additional stream sediment sampling work.

Corporate

Cash and working capital

As at 30 June 2015 the Company had cash of approximately \$0.8 million.

Dispute over B22 and B23 Permits

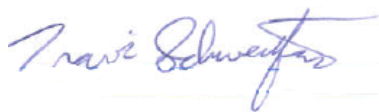
The Company continues to advance negotiations to resolve the dispute over the ownership of B-22 and B-23 permits. These discussions are well advanced but at this time remain confidential and incomplete.

Project Generation

The acquisition of the Arakaka Gold Project in December 2012 delivered a core strategic asset in one of the most underexplored greenstone belts in the world. The Company intends to continuously evaluate additional projects within Guyana for potential joint venture or acquisition. In addition the Company shall also continue to evaluate projects in Australia and overseas, in gold, copper and other commodities to grow shareholder value.

For detailed information on all aspects of the company and its project please visit: www.alicantominerals.com.au

Alicanto Minerals Limited



Travis Schwertfeger – Managing Director

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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 1 – Tenements

Mining tenements held at the end of June 2015 quarter

Project	Location	Tenement	Interest at end of June 2015 qtr
Tassawini	Guyana	PL 01/2005, GS14: S-15	100%
	Guyana	PL 34/2005, GS14: S-16	100%
	Guyana	V-04/MP/000, MP 47/98	100%
	Guyana	V-5/MP/000, MP 23/01	100%
	Guyana	V-5/MP/001, MP 24/01	100%
	Guyana	V-5/MP/002, MP 25/01	100%
Arakaka	Guyana	Y-33/000/04, PPMS/680/04	100%
	Guyana	Y-33/001/04, PPMS/681/04	100%
	Guyana	Y-31/000/04, PPMS/463/04	100%
	Guyana	Y-31/001/04, PPMS/464/04	100%
	Guyana	J-81/000/02, PPMS/884/02	100%
	Guyana	J-81/001/02, PPMS/885/02	100%
	Guyana	J-81/002/02, PPMS/886/02	100%
	Guyana	J-59/000/2000, PPMS/1057/2002	100%
	Guyana	J-59/001/2000, PPMS/1058/2002	100%
	Guyana	J-59/002/2000, PPMS/1059/2002	100%
	Guyana	J-59/003/2000, PPMS/1060/2002	100%
	Guyana	J-59/004/2000, PPMS/1061/2002	100%
	Guyana	J-59/005/2000, PPMS/1062/2002	100%
	Guyana	J-59/006/2000, PMS/1063/2002	100%
	Guyana	J-59/007/2000, PPMS/1064/2002	100%
	Guyana	J-59/008/2000, PPMS/1065/2002	100%
	Guyana	J-59/009/2000, PPMS/1066/2002	100%
	Guyana	J-59/010/2000, PPMS/1067/2002	100%
	Guyana	J-59/011/2000, PPMS/1068/2002	100%
	Guyana	J-59/012/2000, PPMS/1069/2002	100%
	Guyana	J-59/013/2000, PPMS/1070/2002	100%
	Guyana	J-59/014/2000, PPMS/1071/2002	100%
	Guyana	51/002/94, Ituni #1	100%
	Guyana	51/003/94, Ituni #2	100%
	Guyana	51/324/74, May	100%
	Guyana	P-109/000/2000, PPMS/809/2001	100%
	Guyana	P-109/001/2000, PPMS/810/2001	100%
	Guyana	P-109/002/2000, PPMS/811/2001	100%
	Guyana	P-109/003/2000, PPMS/812/2001	100%
	Guyana	P-109/004/2000, PPMS/813/2001	100%
	Guyana	P-109/005/2000, PPMS/814/2001	100%
	Guyana	P-128/000/02, PPMS/707/02	100%
	Guyana	P-128/001/02, PPMS/708/02	100%
	Guyana	P-128/002/02, PPMS/709/02	100%
	Guyana	P-128/003/02, PPMS/710/02	100%
	Guyana	P-128/004/02, PPMS/711/02	100%
Guyana	P-17/000, PPMS/0222/1994	100%	
Guyana	P-17/001, PPMS/0223/1994	100%	
Guyana	P-8/000/94, PPMS/0074/1994	100%	
Guyana	P-8/001, PPMS/73/1994	100%	

Mining tenements held at the end of June 2015 quarter (continued)

Project	Location	Tenement	Interest at end of June 2015 qtr
Arakaka	Guyana	P-8/002, PPMS/75/1994	100%
	Guyana	51/2005/235, Dennis #1	100%
	Guyana	51/2005/236, Dennis #2	100%
	Guyana	51/2005/237, Dennis #3	100%
	Guyana	51/2005/238, Dennis #4	100%
	Guyana	51/1983/034, Wintime	100%
	Guyana	51/1983/035, Intime	100%
	Guyana	51/1984/028, Ester aka Esta	100%
	Guyana	S-267/000/07, PPMS/629/07	100%
	Guyana	S-269/000/07, PPMS/631/07	100%
	Guyana	P-9/000, PPMS/76/94	100%
	Guyana	P-9/001, PPMS/77/94	100%
	Guyana	P-9/002, PPMS/78/94	100%
	Guyana	Y-1/MP/000/06, MP 91/2007	100%
	Guyana	K-132/000/09, PPMS/1310/09	100%
	Guyana	K-132/001/09, PPMS/1311/09	100%
	Guyana	PL 10/2014, GS14: S-62	100%
	Guyana	PL 11/2014, GS14: S-63	100%
	Guyana	PL 12/2014, GS14: S-64	100%

Mining tenements acquired and disposed during the June 2015 quarter

Nil

Beneficial percentage interests in joint venture agreements at the end of the June 2015 quarter

Nil

Beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the June 2015 quarter

Nil