Alicanto Acquires Highly Prospective Gold Project, Northwest Guyana

Alicanto Minerals Ltd (ASX: AQI) ("Alicanto" or "the Company") is pleased to announce that it has entered into a binding agreement to acquire the Ianna Gold Project in Northwest Guyana. The Ianna Gold Project is located in the highly prospective Barama-Mazaruni Greenstone Belt in Guyana's Northwest District and is located less than 25km from Alicanto's flagship Arakaka Project (refer to Figure 1).

Highlights of the Ianna Gold Project include:

- Ianna hosts two extensive mineralised corridors delivering **"Walk up" drill targets** extending over 7km of strike extent.
- Historical drilling has already delivered **multiple ore grade intersections** in the top 60m;
  - **50m @ 2.47g/t Au from 10m to end of hole**
  - **48m @ 1.19g/t Au from surface**
  - **14m @ 4.27g/t Au from 24m**
  - **12m @ 3.84g/t Au from 20m**
  - **12m @ 3.99g/t Au from surface**
- The Ianna Gold Project contains both the structural and lithological setting considered ideal to host large scale gold deposits.
- The Project host excellent Infrastructure, including existing camp facilities, airstrip and river port.

Alicanto's Managing Director Travis Schwertfeger commented "*Following an extensive review of numerous projects the Company is pleased to have secured such a highly prospective gold project. Ianna's geological and structural setting within the greenstone belts in Guyana's northwest represents a stand-out opportunity within the well-endowed and under-explored Guiana Shield.*"

CAPITAL STRUCTURE

Shares on Issue	72.0m
Options on Issue	18.9m
Market Cap	$18m
ASX Code	AQI

BOARD & MANAGEMENT

Didier Murcia
Non-Exec Chairman

Travis Schwertfeger
Managing Director

Hamish Halliday
Non-Exec Director

Marcus Harden
Chief Geologist

Brett Dunnachie
CFO & Co. Secretary

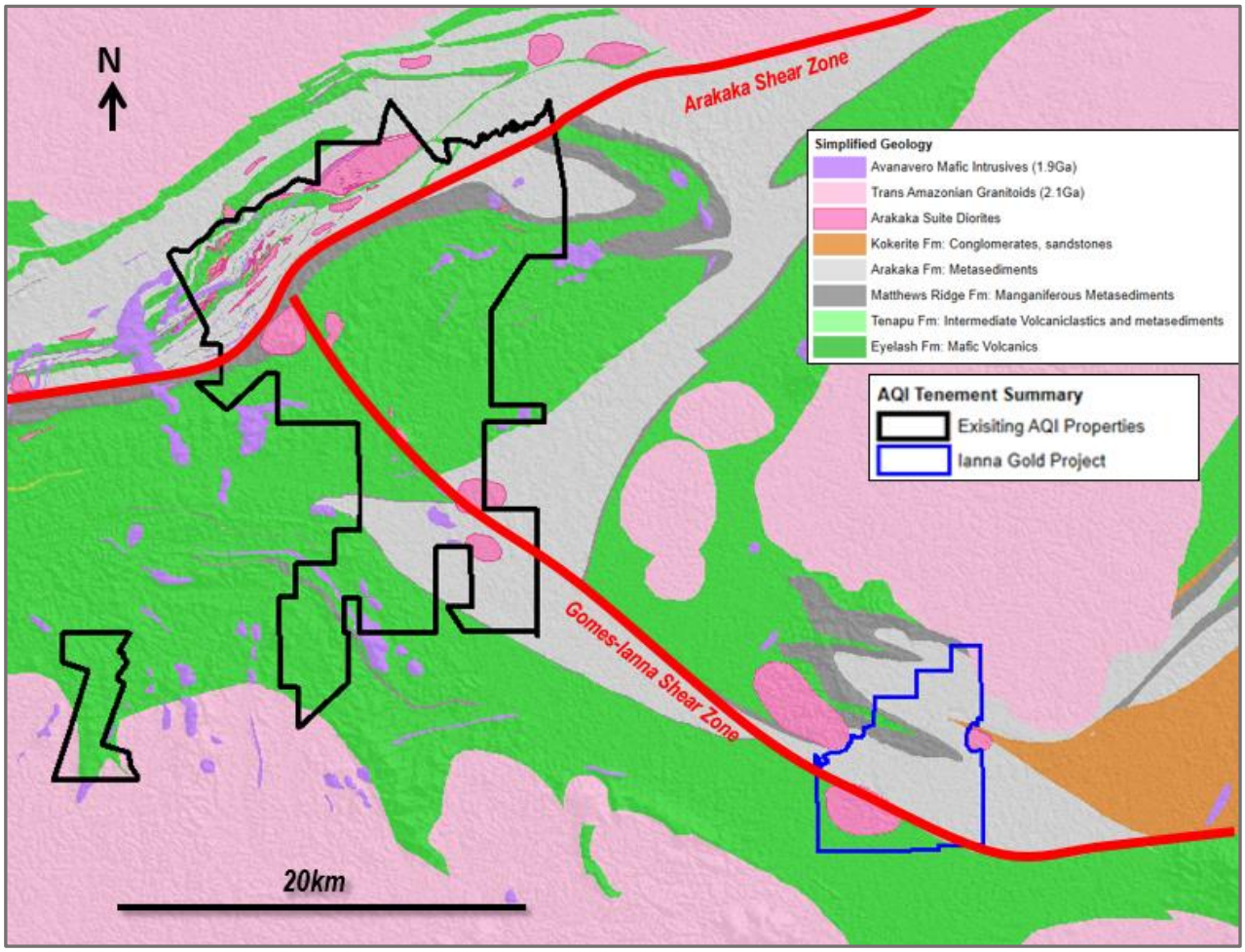
ARAKAKA GOLD PROJECT, GUYANA

- Regional scale project
- Highly prospective Northwest Guiana Shield Greenstone Belt
- +1 million ounce Au historical production in near surface
- Footprint of artisanal workings pre-production is analogous to Las Cristinas / Las Brisas and Gros Rosebel Mines
- +12km mineralised corridor of Arakaka Main Trend less than 5% drill tested
- Arakaka Trend one of the oldest and most prolific gold districts in 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

Figure 1 | Location of Ianna Gold Project relative to existing Alicanto Properties over simplified regional geology as mapped by Alicanto geologists



Ianna Gold Project Summary

The Ianna Gold Project is located in the northwest of Guyana, less than 25km southeast from existing exploration operations at the Arakaka Gold Project. The property is comprised of thirteen medium scale mining permits and a number of pre-existing small claims that lie within the medium scale mining permits and straddle key areas of interest and totals approximately 54km^2.

The Ianna Gold Project area is host to existing drilling associated with extensive surface geochemical survey work completed. Over 12,400m's Reverse Circulation and 926m's Diamond drilling historically covering limited strike extent drilling to shallow depth, with ~95% of drilling testing less than 50m below surface.

Two corridors of mineralisation on the Ianna trend and the King's Ransom trend (see Figure 2) have been identified within the Ianna Gold Project area from review of historical datasets and prioritised by Alicanto geologists for follow-up exploration activity on the Ianna trend and King's Ransom trend. The broad zones of mineralisation identified provide considerable support to aggressively expand exploration activities into other prospects within the project area.

The Ianna Gold project has excellent infrastructure, including existing camp facilities, an existing airstrip and river port landing on the property, and can be accessed by road from the Arakaka Project area.

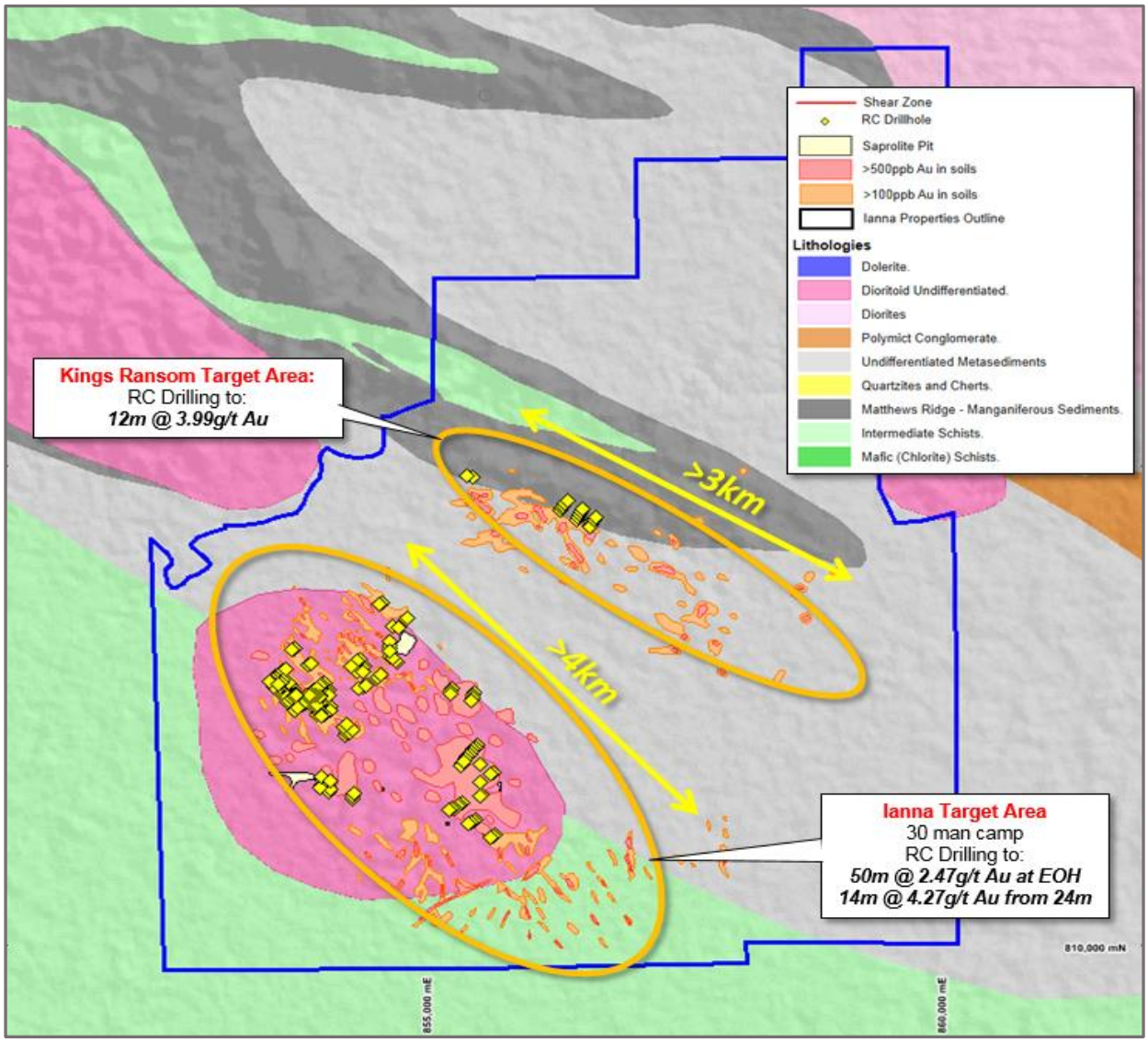


Figure 2 | Overview of Ianna Gold project surface gold anomalism and historical drill collar locations over simplified regional geology as mapped by AQI geologists

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Significant Terms of the Ianna Gold Project Acquisition

Alicanto has entered into the Ianna Project Option Deed (Binding Agreement) with a Guyanese company, Sheik R Minerals Inc, and retains exclusivity for a wholly owned Guyanese subsidiary of Alicanto to acquire any and all rights or beneficial interest held by a privately owned Guyanese entity over the Ianna Project area for the duration of a due diligence period ending 45 days after execution of the Binding Agreement.

Upon Alicanto's confirmation of satisfaction with respect to due diligence (Confirmation Date), Alicanto will then maintain an exclusive option to acquire and operational access to the project for a 36 month period, which will be maintained with the following option payments;

- US$25,000 on the Confirmation Date; and
- US$50,000 within 4 months after the Confirmation Date, and
- US$200,000 within 15 months after the Confirmation Date

During the option period Alicanto must keep tenements in good standing and ensure a minimum aggregate expenditure of US$600,000 on exploration and various land holding costs over a 24 month period.

Alicanto can elect to acquire the property (Completion) at any time subsequent to the US$50,000 option payment without further expenditure or option payment liabilities by paying either i) a lump sum payment of US$3,000,000; or ii) a lump sum payment of US$1,350,000 and a 2% net smelter royalty (NSR).

If an NSR is issued as consideration at Completion, the Company will retain a Right of Re-purchase of the NSR for 24 months after Completion, and at Alicanto's election can acquire either: i) a 50% portion of the NSR by paying US$2,000,000; or ii) a 100% portion of the NSR by paying US$3,000,000. Following the expiry of the Right of Re-purchase period, the Company will retain a right of first offer for a further 36 month period to acquire all or a specified part of the NSR.

Alicanto has performed high level due diligence of the counter party prior to executing the Agreement which included a i) ensuring that the entity was a valid and registered within Guyana, ii) a query of publicly available Guyana government tenure datasets to confirm tenure ownership and good standing as at the last published availability of datasets, and; iii) technical due diligence of geological datasets reported by a 3rd party, and verification of historical drilling and sampling during a site visit by Alicanto personnel. Alicanto intends to undertake further procedures in relation to the material aspects of the transaction as part the 45 day due diligence period which completion of the agreement is conditional on.

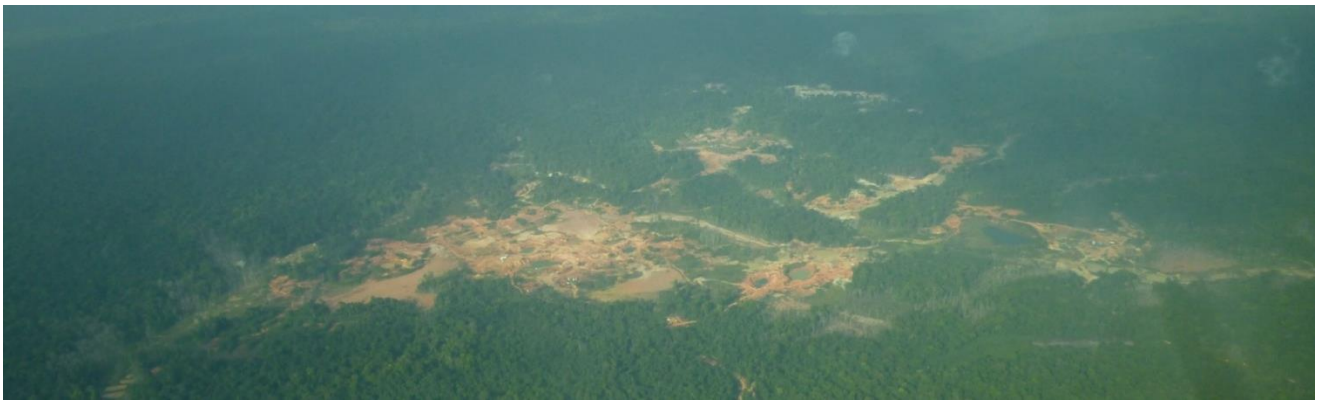

Figure 3 | Aerial Overview of the >4km of Ianna project artisanal workings. Looking south west.

Summary of Target Areas

Through a detailed review of historical datasets Alicanto has identified a number of drill ready targets within the Ianna Project area. Given the mineralised strike lengths, indicated by artisanal mining, historical soils, trenching and drilling, integrated within updated regional geological interpretation by Alicanto geologists, the Company considers the three target areas defined in figure 2 highly prospective for the delineation of large tonnage disseminated gold resources.

Kings Ransom Trend:

The Kings Ransom trend is identified by extensive >100ppb Au anomalism over >3.5km strike in historical soil sampling, with discrete >500ppb Au centres. The main zone of gold-in-soil anomalism remains undrilled at this stage and is limited only by current sampling grids. Anomalism is open in all directions (Refer to Figure 2).

There has been only limited RC drilling to date over only 350m's of strike centred around artisanal workings and is open to both the northwest and southeast, with a peak result in RC drilling of;

- **12m @3.99g/t Au** from surface

Historical trenching in the area around the drilling also yielded results of up to **21m @ 9.93g/t Au** and **20m @ 6.75g/t Au**. Mineralisation remains open along strike in both directions.

Ianna Target Area Trend:

The Ianna trend consists of multiple NW trending zones highlighted in soil sampling by previous explorers. The combined surface soil results with near continuous +100ppb Au anomalism with a peak soil value of **66.86g/t Au**, and artisanal mining defines multiple trends extending >4km of strike length.

Mineralisation is hosted in a composite diorite-granodiorite intrusive body. All drilling to date is confined to the centre of the intrusions with the margins of the body yet to be defined and explored.

The gold in soil anomalism is limited only by current sampling grids and remains open in all directions. Effectiveness of soil sampling in the area is supported by existing RC and Diamond drilling.

Previously, RC drilling has mostly been concentrated on the Bushmaster, Labaria and Lancehead prospects in the North-West of the Ianna trend (refer to Appendix A of this report for listing of all significant intercepts) with better drilling results including:

Bushmaster Prospect:

- **50m @ 2.47g/t Au** from 10m to End of Hole
- **48m @ 1.19g/t Au** from surface.

Labaria Prospect:

- **14m @ 4.27g/t Au** from 24m
- **12m @ 3.84g/t Au** from 20m

Lancehead Prospect:

- **4m @ 4.51g/t Au** from 18m
- **2m @ 7.96g/t Au** from 6m
- **10m @ 1.83g/t Au** from 2m

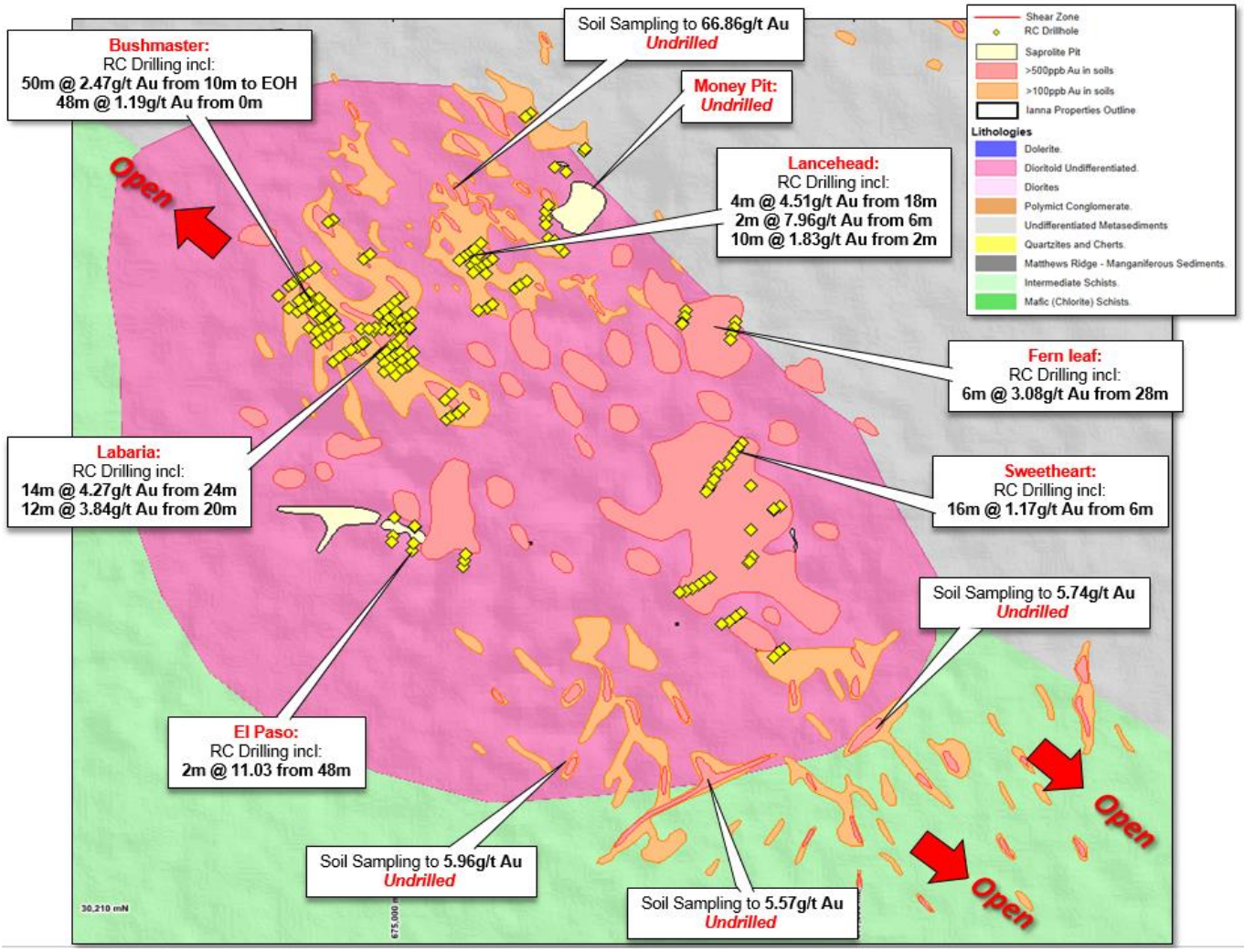

Figure 4 | Geologic Overview with summary of surface geochemistry and historical drill locations of the >4km of Ianna target area located within the Ianna Gold Project acquisition area.

Multiple other prospects have been identified within the Ianna trend and have received only limited drilling often amounting to a single section line only with better intercepts returning:

- Fern Leaf: **6m** @ **3.08g/t Au** from 26m
- El Passo: **2m** @ **11.03g/t Au** from 48m
- Sweetheart: **16m** @ **1.17g/t Au** from 6m

The existing drilling is typically constrained to higher tenor soil anomalism, typically associated with topographic highs in the area. Alicanto geologists' re-interpretation of surface anomalism in the region in the context of regolith and landform setting, integration with open-ended mineralisation in drilling identifies multiple targets for drilling within the Ianna trend.

In addition multiple areas of artisanal workings and soil anomalism remaining undrilled with peak, gold-in-soil results of **66.86g/t, 5.74g/t, 5.57g/t** and **5.96g/t Au** on multiple prospects. The combined drill-ready targets delineated demonstrate the extensive potential for identifying both additional mineralisation and the extended continuity of known mineralisation within the Ianna Target Area.

This announcement lifts the trading halt that the Company requested on Friday 22 July 2016. The Company is not aware of any reason why the ASX would not allow trading to recommence immediately.

ENDS

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 Marcus Harden, who is a Member of The Australian Institute of Geoscientists. Mr Harden is Chief Geologist for the Company. Mr Harden has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the JORC 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.

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APPENDIX A - Table of Significant Drill Intercepts at 0.5g/t Au cut-off

Hole ID	Drill Type	Easting	Northing	Elevation	Total Depth	From (m)	To (m)	Intercept width (m)	Grade (g/t Au)
CR001	RC	13987	34763	46	100	74	76	2	0.57
ER001	RC	13844	31368	37	60	6	10	4	2.8
	RC					50	54	4	0.59
ER002	RC	13818	31353	39	60	50	54	4	0.73
	RC					58	60	2	2.23
ER003	RC	13794	31338	42	60	8	10	2	2.43
ER005	RC	13739	31311	45	60	1	2	1	1.73
	RC					32	34	2	0.7
	RC					36	38	2	0.58
	RC					42	44	2	2.97
ER006	RC	13711	31302	44	60	58	60	2	0.77
ER007	RC	13975	31205	38	60	32	34	2	2.93
ER008	RC	13952	31188	39	60	20	22	2	0.73
ER009	RC	13927	31171	38	60	2	4	2	0.6
	RC					8	12	4	2.19
	RC					42	44	2	1.23
ER010	RC	13894	31159	42	60	0	2	2	1.47
ER011	RC	14162	31042	40	60	14	16	2	0.6
ER012	RC	14142	31025	41	60	52	54	2	0.53
ER013	RC	14117	31006	44	60	48	50	2	11.03
	RC					52	54	2	0.77
FR001	RC	13970	32523	34	60	32	36	4	3.6
FR002	RC	13964	32495	34	60	2	4	2	0.97
FR003	RC	13956	32467	36	60	0	2	2	0.73
FR004	RC	13951	32437	36	60	0	2	2	0.9
	RC					10	18	8	0.92
	RC					28	30	2	1.67
FR005	RC	13757	32574	37	60	28	30	2	0.5
	RC					48	54	6	0.86
	RC					56	58	2	0.87
FR006	RC	13750	32545	36	60	1	4	3	0.85
	RC					6	8	2	0.6
	RC					10	14	4	3.33
	RC					48	54	6	2.19
FR007	RC	13740	32517	34	60	2	4	2	0.57
	RC					28	34	6	3.08
FR008	RC	13739	32516	28	60	4	6	2	0.83
HD001	DD	13844	31774	41	161.8	8	9	1	0.83
						18	22	4	0.74
						24	25	1	0.57

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Hole ID	Drill Type	Easting	Northing	Elevation	Total Depth	From (m)	To (m)	Intercept width (m)	Grade (g/t Au)
						34	35	1	0.67
						59	60	1	0.57
						63	64	1	0.83
						113	115	2	3.92
						123	124	1	0.57
						125	126	1	0.7
						133	142	9	1.99
					including:	133	135	2	5.95
						149	151	2	0.77
						158	161.8	3.8	0.83
HD002	DD	13969	31940	37	172.9	98	100	2	1.1
						102	103	1	0.9
						106	107	1	1.17
						121	123	2	0.82
						132	133	1	1.07
						151	153	2	1.27
						154	155	1	0.53
						166	167	1	5.33
HD003	DD	13793	31635	39	194	1	6	5	2.17
						15	17	2	1.17
						20	22	2	0.57
						34	35	1	0.5
						43	44	1	0.57
						47	48	1	0.67
						95	96	1	1.83
						100	101	1	0.6
						143	144	1	1
						162	164	2	1.52
						185	186	1	2.07
HD004	DD	13938	31906	40	197.2	4	5	1	0.87
						39	40	1	1.37
						48	197		No Assay
HR002	RC	13974	31953	37	58	18	22	4	0.74
HR003	RC	13957	31929	35	60	26	28	2	0.57
	RC					48	58	10	1.16
HR004	RC	13938	31906	38	60	0	2	2	1.2
	RC					18	20	2	0.6
	RC					38	40	2	1.07
HR005	RC	13926	31878	41	66	0	12	12	0.78
	RC					30	32	2	0.53
	RC					38	40	2	0.8

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Hole ID	Drill Type	Easting	Northing	Elevation	Total Depth	From (m)	To (m)	Intercept width (m)	Grade (g/t Au)
	RC					44	48	4	1
HR006	RC	13893	31863	43	66	4	6	2	0.9
	RC					16	22	6	0.76
	RC					38	40	2	0.5
	RC					60	62	2	0.5
HR007	RC	13880	31837	41	60	1	20	19	0.93
	RC					44	48	4	0.68
	RC					50	54	4	1.02
HR008	RC	13867	31809	40	60	1	8	7	0.89
	RC					28	32	4	1.07
	RC					56	58	2	0.5
HR009	RC	13851	31783	41	60	14	16	2	0.73
	RC					52	56	4	1.6
HR010	RC	13835	31758	42	60	20	22	2	0.53
HR011	RC	13838	31758	42	60	16	20	4	0.75
	RC					28	30	2	0.57
HR012	RC	14024	31581	48	80	6	22	16	1.17
	RC					28	30	2	0.7
	RC					38	42	4	1.33
	RC					58	60	2	0.67
HR013	RC	14028	31778	51	80	2	8	6	0.61
	RC					18	20	2	0.63
	RC					56	58	2	0.7
	RC					66	68	2	1.57
HR014	RC	14151	31685	39	60	0	4	4	1.34
	RC					22	24	2	0.77
	RC					46	48	2	1.4
HR015	RC	14128	31667	39	48	42	48	6	1.24
HR016	RC	14127	31672	39	60	4	6	2	0.63
	RC					18	20	2	3.1
	RC					50	52	2	1.97
	RC					58	60	2	0.6
HR017	RC	14030	31462	42	60	10	12	2	1.97
	RC					54	58	4	1.07
HR018	RC	14014	31435	38	60	24	28	4	1.37
	RC					42	46	4	1.12
KR001	RC	15131	34260	45	70	0	12	12	3.99
KR002	RC	15142	34287	46	70	22	24	2	0.74
	RC					32	34	2	0.82
KR003	RC	15124	34248	43	50	26	28	2	0.91
	RC					34	36	2	8.91

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Hole ID	Drill Type	Easting	Northing	Elevation	Total Depth	From (m)	To (m)	Intercept width (m)	Grade (g/t Au)
KR005	RC	15165	34310	51	68	44	46	2	0.87
KR008	RC	15005	34342	51	70	4	6	2	1.03
KR009	RC	15023	34365	47	59	6	8	2	0.8
	RC					32	34	2	0.53
	RC					36	38	2	0.52
KR010	RC	15035	34392	44	70	38	40	2	2.75
KR013	RC	14854	34434	55	60	4	6	2	0.62
	RC					34	44	10	1.17
	RC					50	54	4	2.2
KR015	RC	14882	34486	52	59	4	6	2	0.5
KR016	RC	14902	34509	46	60	38	40	2	4.09
SD001	DD	12123	32520	44	201.4	0	1	1	0.83
						26	27	1	1.53
						35	36	1	0.7
						41	42	1	0.53
						47	48	1	0.7
						54	66	12	1.28
						69	70	1	0.83
						77	83	6	1.29
						90	114	24	1.31
						119	120	1	0.7
						127	130	3	0.8
						165	166	1	0.9
						168	170	2	0.75
						179	184	5	0.75
SR001	RC	12829	32793	34	60	8	10	2	1.07
	RC					20	24	4	0.76
	RC					36	38	2	0.63
	RC					42	44	2	0.64
SR002	RC	12846	32814	36	59	1	8	7	1.45
	RC					14	16	2	1.85
	RC					34	36	2	0.81
	RC					52	54	2	0.59
	RC					58	60	2	0.51
SR003	RC	12446	32354	50	60	18	30	12	0.86
	RC					42	44	2	0.65
SR004	RC	12469	32372	43	60	14	24	10	1.23
	RC					34	44	10	0.62
	RC					56	58	2	0.53
SR005	RC	12492	32391	44	60	2	12	10	0.68
	RC					28	30	2	0.74

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Hole ID	Drill Type	Easting	Northing	Elevation	Total Depth	From (m)	To (m)	Intercept width (m)	Grade (g/t Au)
SR006	RC	12515	32405	40	60	14	16	2	0.72
	RC					18	20	2	0.57
	RC					48	50	2	0.53
SR008	RC	12451	32536	46	60	0	20	20	1.02
	RC					28	30	2	0.51
SR009	RC	12471	32557	50	60	2	18	16	1
	RC					42	56	14	1.52
SR010	RC	12497	32575	49	60	1	4	3	0.6
	RC					6	22	16	0.71
	RC					28	30	2	0.55
SR011	RC	12500	32585	48	59	0	14	14	0.76
	RC					16	18	2	0.83
	RC					22	26	4	0.92
	RC					58	59	1	0.53
SR012	RC	12404	32500	34	60	8	12	4	0.76
SR013	RC	12167	32557	44	60	2	26	24	0.86
	RC					40	48	8	2.61
SR014	RC	12191	32576	40	60	10	60	50	2.47
SR015	RC	12215	32593	32	60	1	2	1	1.34
	RC					48	50	2	0.56
	RC					54	60	6	1.62
SR016	RC	12178	32564	43	45	2	8	6	1.25
	RC					10	12	2	0.54
	RC					16	32	16	2.75
	RC					44	45	1	>10
SR017	RC	12864	32840	33	60	2	12	10	1.83
	RC					32	36	4	2.23
	RC					50	52	2	2.78
	RC					54	56	2	0.62
SR018	RC	12863	32840	32	50	18	22	4	4.51
	RC					30	36	6	1.72
SR019	RC	12209	32534	38	69	0	8	8	0.96
	RC					42	56	14	1.14
	RC					62	68	6	0.71
SR020	RC	12234	32552	36	69	0	10	10	0.81
	RC					22	30	8	0.88
	RC					44	46	2	0.52
	RC					54	66	12	0.78
SR021	RC	12184	32516	42	69	0	28	28	0.94
	RC					64	65	1	0.83
	RC					67	68	1	0.63

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Hole ID	Drill Type	Easting	Northing	Elevation	Total Depth	From (m)	To (m)	Intercept width (m)	Grade (g/t Au)
SR022	RC	12187	32618	34	69	1	2	1	0.63
	RC					42	43	1	0.61
	RC					58	60	2	0.9
SR023	RC	12161	32602	35	69	0	2	2	0.51
	RC					4	8	4	0.57
	RC					12	69	57	0.99
SR024	RC	12136	32585	37	44	2	4	2	0.55
	RC					12	16	4	0.84
	RC					24	26	2	0.59
	RC					30	43	13	0.78
SR025	RC	12035	32708	27	45	42	44	2	2.43
SR028	RC	12101	32754	28	57	28	30	2	0.82
SR031	RC	12360	32446	37	24	16	18	2	1.04
SR032	RC	12363	32448	37	60	14	26	12	0.89
SR033	RC	12332	32427	38	60	34	36	2	1.08
	RC					50	60	10	1
SR034	RC	12353	32443	41	66	38	42	4	0.95
	RC					58	60	2	1.87
	RC					64	66	2	0.91
SR039	RC	12446	32314	52	78	58	60	2	0.51
	RC					66	68	2	0.55
	RC					72	74	2	0.58
SR041	RC	12471	32330	50	72	32	36	4	1.34
	RC					54	56	2	0.84
	RC					62	64	2	0.51
	RC					68	70	2	1.17
SR042	RC	12499	32345	47	60	0	4	4	0.82
	RC					12	14	2	1.03
	RC					24	38	14	4.27
	RC					52	56	4	0.68
SR043	RC	12427	32395	45	60	54	56	2	0.63
SR044	RC	12452	32411	42	60	2	14	12	1.32
	RC					22	24	2	0.86
	RC					32	34	2	0.58
SR045	RC	12473	32433	43	66	0	4	4	0.73
	RC					10	20	10	0.9
	RC					46	48	2	0.58
SR046	RC	12499	32448	40	54	4	14	10	1.16
	RC					16	18	2	0.5
	RC					36	38	2	0.61
	RC					40	48	8	0.91

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Hole ID	Drill Type	Easting	Northing	Elevation	Total Depth	From (m)	To (m)	Intercept width (m)	Grade (g/t Au)
SR048	RC	12544	32560	42	66	48	52	4	0.97
SR049	RC	12518	32542	43	60	36	42	6	0.64
	RC					46	48	2	0.88
	RC					50	52	2	0.51
SR050	RC	12494	32524	40	66	0	2	2	0.53
	RC					4	12	8	1.02
	RC					48	50	2	0.64
	RC					52	54	2	1
	RC					56	58	2	0.62
	RC					64	66	2	0.77
SR051	RC	12469	32507	38	60	4	18	14	0.97
	RC					44	46	2	0.62
SR052	RC	12570	32400	35	60	14	16	2	0.84
SR053	RC	12546	32383	38	60	2	4	2	1.21
	RC					14	16	2	0.66
	RC					32	36	4	1.14
	RC					42	46	4	0.68
SR054	RC	12523	32366	39	60	16	22	6	1.63
	RC					30	32	2	5.6
	RC					34	36	2	0.77
	RC					40	42	2	0.76
	RC					48	50	2	0.51
	RC					56	60	4	0.64
SR055	RC	12519	32465	32	60	0	2	2	1.09
	RC					8	10	2	1.02
	RC					34	40	6	1.36
	RC					42	44	2	0.62
	RC					58	60	2	0.87
SR056	RC	12516	32644	44	72	2	4	2	0.66
	RC					24	26	2	1.41
	RC					32	34	2	1.01
	RC					44	48	4	0.62
	RC					52	60	8	0.78
SR057	RC	12494	32627	46	66	10	12	2	0.53
	RC					38	40	2	0.66
SR058	RC	12471	32609	48	60	0	2	2	0.88
	RC					12	16	4	0.6
SR059	RC	12424	32573	41	60	36	42	6	3.42
	RC					56	58	2	2.26
SR060	RC	12448	32591	46	60	20	22	2	0.79
SR061	RC	12919	32816	26	60	30	32	2	0.74

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Hole ID	Drill Type	Easting	Northing	Elevation	Total Depth	From (m)	To (m)	Intercept width (m)	Grade (g/t Au)
SR062	RC	12895	32798	29	60	28	30	2	0.79
	RC					40	42	2	0.96
SR063	RC	12871	32781	34	60	14	42	28	0.88
	RC					48	50	2	1.01
SR067	RC	12798	32831	42	60	26	28	2	0.62
	RC					46	48	2	0.98
SR068	RC	12825	32850	40	60	2	4	2	0.85
	RC					32	34	2	1.67
	RC					38	40	2	0.55
SR069	RC	12871	32887	31	60	14	16	2	0.73
	RC					44	46	2	0.56
	RC					56	58	2	0.83
SR070	RC	12844	32865	38	60	6	8	2	7.96
	RC					10	12	2	0.54
	RC					40	46	6	0.91
SR071	RC	12493	32297	47	60	14	16	2	0.77
	RC					18	20	2	0.52
SR072	RC	12541	32337	40	56	2	8	6	1.27
	RC					14	16	2	0.84
	RC					38	40	2	0.72
	RC					52	54	2	0.5
SR073	RC	12568	32352	37	60	12	14	2	0.6
SR074	RC	12515	32319	41	60	16	18	2	0.55
	RC					20	32	12	3.84
	RC					38	40	2	0.75
SR075	RC	12711	32098	39	60	0	1	1	0.77
SR076	RC	12735	32115	40	60	22	24	2	0.74
SR077	RC	12763	32128	42	50	14	16	2	0.67
	RC					18	20	2	3.6
	RC					34	36	2	1.17
	RC					40	44	4	0.62
SR078	RC	12765	32125	40	60	4	8	4	0.53
	RC					12	20	8	0.74
	RC					40	44	4	0.67
	RC					56	60	4	0.5
SR080	RC	12708	32185	28	80	4	8	4	0.73
	RC					12	16	4	0.67
	RC					68	76	8	0.55
SR081	RC	12737	32214	32	80	48	56	8	2.37
SR082	RC	12733	32211	32	80	24	40	16	1.56
	RC					64	68	4	0.63

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Hole ID	Drill Type	Easting	Northing	Elevation	Total Depth	From (m)	To (m)	Intercept width (m)	Grade (g/t Au)
SR084	RC	12122	32626	33	60	0	4	4	1.07
	RC					12	32	20	1.42
SR085	RC	12145	32640	32	72	4	12	8	0.69
	RC					32	40	8	0.6
SR086	RC	12855	32587	35	72	20	28	8	1.47
	RC					32	36	4	0.73
	RC					44	48	4	3.1
	RC					68	72	4	0.7
SR087	RC	12896	32595	34	60	4	8	4	1.47
	RC					16	20	4	0.87
	RC					28	32	4	0.57
	RC					44	48	4	0.93
SR091	RC	13066	32718	41	72	16	28	12	1.2
SR094	RC	13227	32845	34	60	48	56	8	1.82
SR095	RC	13209	32870	32	60	0	4	4	1.07
	RC					48	52	4	0.6
SR096	RC	13194	32895	33	60	12	16	4	1.73
SR099	RC	13154	33029	39	60	16	18	2	0.5
SR103	RC	12070	32589	37	60	24	26	2	0.53
	RC					38	56	18	0.64
SR104	RC	12095	32606	36	50	2	50	48	1.06
SR105	RC	12123	32629	33	50	0	48	48	1.06
SR106	RC	12170	32653	29	72	6	10	4	1.57
SR107	RC	12529	32511	36	60	16	30	14	0.99
	RC					42	44	2	0.53
SR108	RC	12498	32507	39	60	0	18	18	0.97
	RC					24	26	2	1.07
SR109	RC	12469	32503	39	60	8	20	12	1.18
	RC					24	26	2	0.73
	RC					54	60	6	0.96
SR110	RC	12438	32510	39	52	8	10	2	0.53
	RC					30	34	4	0.83
SR112	RC	12177	32466	43	62	22	26	4	0.65
	RC					30	32	2	2.03
SR113	RC	12151	32450	43	60	4	6	2	0.77
	RC					54	56	2	0.57
SR114	RC	12202	32483	42	66	4	6	2	0.57
	RC					12	36	24	0.76
	RC					42	66	24	0.81
SR115	RC	12224	32504	39	60	0	26	26	0.64
	RC					32	34	2	0.97

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Hole ID	Drill Type	Easting	Northing	Elevation	Total Depth	From (m)	To (m)	Intercept width (m)	Grade (g/t Au)
	RC					52	58	6	0.88
SR116	RC	12250	32518	36	60	0	2	2	2.1
	RC					26	28	2	1.03
SR117	RC	12123	32671	29	66	0	6	6	0.96
	RC					10	14	4	0.69
	RC					24	48	24	0.91
	RC					62	66	4	1.1
SR118	RC	12099	32655	28	72	0	2	2	0.67
	RC					10	12	2	0.97
	RC					18	32	14	1.12
	RC					38	40	2	1.33
SR119	RC	12098	32653	28	60	6	58	52	1.38
SR120	RC	12032	32610	30	66	10	12	2	0.53
	RC					28	30	2	0.7
	RC					46	48	2	0.7
SR121	RC	11991	32663	25	54	10	12	2	0.63
	RC					14	16	2	0.5
	RC					26	28	2	1.6
	RC					32	34	2	2.63
	RC					44	48	4	0.59
SR122	RC	12077	32638	27	60	2	6	4	1.3
	RC					22	42	20	1.11
	RC					46	48	2	0.57
	RC					58	60	2	0.6
SR123	RC	12350	32512	30	72	8	10	2	1.07
	RC					22	48	26	0.6
	RC					54	56	2	0.63
SR124	RC	12380	32511	33	60	12	14	2	0.67
SR125	RC	12558	32509	32	60	32	34	2	0.57
SR127	RC	12894	32751	28	60	56	58	2	1
SR128	RC	13196	33229	27	80	60	62	2	0.77
	RC					66	68	2	3.27
	RC					70	72	2	0.57
	RC					78	80	2	0.77
SR130	RC	12362	32826	27	54	14	16	2	0.53
	RC					20	22	2	0.73
	RC					34	52	18	3.75
	RC				Including:	34	36	2	24.9
SR131	RC	12393	32847	28	80	10	12	2	1.2
	RC					18	30	12	1.12
	RC					36	44	8	0.72

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Hole ID	Drill Type	Easting	Northing	Elevation	Total Depth	From (m)	To (m)	Intercept width (m)	Grade (g/t Au)
	RC					56	72	16	0.79
	RC					76	78	2	0.97
SR132	RC	12233	33006	35	60	0	4	4	0.9
	RC					40	42	2	0.5
TR002	RC	12782	31461	41	60	44	46	2	1.47
TR003	RC	12786	31490	43	72	44	46	2	0.5
TR004	RC	12553	31510	44	60	2	4	2	0.63
TR005	RC	12559	31540	46	43	31	32	1	0.67
TR006	RC	12471	31573	42	72	30	32	2	5.3

APPENDIX B

Ianna Gold Project - 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.*	• Historical soil samples were taken as 2kg samples from the saprolite, or from the soil-saprolite interface. Samples were dried and screened and the -2mm fraction and assayed by Acme Labs, Vancouver, by aqua regia digestion and ICP-MS analysis on a 15g charge with 0.5ppb detection limit. • Auger samples were obtained by hand augering from surface to 3m, and discarding the top 1m of material. The sample was mixed and made to 5kg, the hole logged and auger washed. Samples were dried and screened to 200microns. A 1kg split was sent to Acme labs, Georgetown, where it was pulverised to -70 or -150microns. Fire assay was by Acme Labs, Vancouver, by aqua regia digestion and ICP-MS analysis on a 15g charge with 0.5ppb detection limit • Trenches were planned to be perpendicular to the strike of the mineralisation so as to provide a representative sample of material that best approximates the width of the target. Trenches were excavated at least 4m deep. A GPS was used to mark the start and end of each trench and a tape measure used to mark sample positions along its length. >2kg channel samples were collected over 2m long channels uniformly chipped from the trench wall, 30cm above the floor. Samples were sent to ACME Labs for -70micron pulverisation and fire assay by ICP-MS with 0.5ppb detection limit every 10th sample was duplicated and a standard inserted every 100th. • Reverse circulation drilling samples were mostly collected at 1m intervals and composited to 2m samples for analysis (surface and wet material was sampled at 1m intervals). 1 m RC samples were collected and riffle split by 2-tier or 3-tier splitter, or speared, to a nominal 1.25kg. Preparation of sample intervals was crushing to -10 mesh thence sub-sampling to 250g and pulped to 85% passing -200 mesh (-74µ) (Acme method R200-250). Gold only analysis (by Acme Laboratories in Vancouver) is by aqua regia digestion thence ICP-MS detection on a 15 gm charge (0.5 ppb Au lower detection limit and 10,000ppb Au upper detection limit) (Acme method 3A01 method). • Diamond drilling core samples were collected. Cut ½ core was submitted for analysis on nominal 1m intervals. Samples were crushed and split to 250g and pulverised to 200mesh (ACME code R200-250), then analysed for Au by acid digest, ICP-MS (ACME code 3A01)
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).*	• Reverse Circulation drilling was completed using an RC drill with a 4.5" (??) hole diameter. Drill hole collar locations were recorded using a handheld GPS. Drillholes were oriented with a compass. There is no reliable downhole survey data. • Five diamond drill holes were completed, using PQ2, HQ3, and HQ rods, at -50 degree dip, to maximum 200m. Downhole surveys were completed for all holes with a single shot survey

Criteria	JORC Code explanation	Commentary
		camera. The core was not oriented.
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.*	• RC sample recovery was recorded qualitatively and inconsistently. Diamond sample recovery was not recorded or is no longer available. No data is available to indicate which measures were taken to maximise sample recovery in historical drilling. Consequently, relationships between sample recovery and grade are not known.
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.*	• Historical datasets currently under review by Competent Persons with Alicanto, however reported historical results have been collected and reported with best practices as at the time of exploration activity, and reported under either JORC, 2004 Guidelines, or Canadian National Instrument 43-101 requirements. • Existing Diamond and RC chip samples have datasets available with adequate Geological and geotechnical detail to support estimation of mineral resources, subject to further exploration activity, and to provide data spacing and distribution sufficient to establish the required degree of geological and grade continuity. • No datasets are available to support metallurgical studies and datasets are incomplete for completion of mining studies to underpin any correlating economic assessment at this time. • All samples logged geologically, but no geotechnical information is logged. .Sample sites are not regularly photographed. There are no available diamond core or RC chip photographs • The total reported lengths of all drill holes have been logged geologically to a resolution of 1m.
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.*	• Diamond core was cut and half core sent for analysis. • RC chips were speared where wet, but the majority were riffle split with a 2-tier or 3-tier splitter. • Early historical soil and auger samples were split and screened on site and the -200micron fraction sent for fire assay analysis. Soil sampling orientation studies were carried out which screened and assayed for gold in 3 separate fractions (75micron, 2mm + 75micorn, 2mm, 100g subsample) and are reported to have compared favourably with results from earlier sampling. The original datasets are not available for comparison. • Subsequent surface samples were crushed and pulverised in either ACME or Loring Laboratories, Guyana. Samples were crushed, split and pulverised to -150 or -200mesh. • Trenching and drilling samples were sent to ACME, Vancouver or Loring Labs, Georgetown. Samples at ACME were crushed and split to 250g and pulverised to 200mesh (ACME code R200-250), then analysed for Au by acid digest, ICP-MS (ACME code 3A01. Loring sample preparation data is not available • Standard and duplicate samples routinely make >12% of samples analysed. Duplicate samples were also regularly sent to Ultra Trace Laboratories in Perth. QAQC analysis is ongoing. • Sample sizes collected in field and subsequent sub-sampling and laboratory analysis are assessed to be appropriate in size and analytical method for the style and setting of gold mineralisation being assessed.
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 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, or by aqua regia digest, ICP-MS analysis. This is considered to be total gold estimate. This technique is considered an

Criteria	JORC Code explanation	Commentary
	• *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.*	appropriate method to evaluate total gold content of the samples. • Early historical RC drilling was subject to best practices QaQc protocols, including 3rd party check assays of both pulp and reject material returned results between two independent laboratories well within a 10% variance with the exception of a few samples exceeding 2g/t Au results on average, where variance is interpreted to be related to heterogeneity in samples and not interpreted to be associated with lab performance. • For reported Historical surface sampling, Every 10th sample was duplicated and a standard inserted every 100th • Diamond and RC samples included a field duplicate for every 10 primary samples. Duplicates have their own sample number series. Just under 10% of drilling samples were standards or blanks • 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. • RC chips were analysed by aqua regia ICP-MS by ACME labs, Vancouver, and a selection of holes were re-analysed using Fire Assay, by ACME labs, Santiago. Comparisons showed broad agreement and comparative calculations of grade width changed by less than 4.5% variance over the same intervals.
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.*	• Historical datasets, and previous data entry, compilation, storage and verification procedures are subject to ongoing review and assessment by Alicanto Competent persons. • Twin holes are not used in the reported exploration results – please see reference to field duplicate sampling. • Historical datasets acquired by previous operators and data verification and review of previous data entry procedures, storage, and compilation subject to planned review and assessment by Alicanto Competent persons. • Historical surface sampling, trenching and drilling datasets have been acquired by Alicanto and a review of best practices and QaQc results in relation to laboratory analysis completed by Competent Person and merged into an access database and No adjustment of assay data was required.
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.*	• RC and Diamond drillholes collars were located using a differential GPS, which was found to have on-the-ground precision of 1.5m. Downhole surveys were not successful. • Alicanto personnel have verified a selection of RC collar locations with a handheld GPS and they match reported locations to within expected GPS accuracy. • Early historical soil and auger samples were located on a 200m by 200m grid constructed by clearing lines and marking at 100m intervals with pegs. • At later stages of exploration, rock chips, soil samples, auger samples, channel samples and mine shaft locations were surveyed with a handheld GPS, accurate to <10m horizontal position. • The start and end of Trenches were located with a GPS and a tape measure was used to mark

Criteria	JORC Code explanation	Commentary
	• *Specification of the grid system used* • *Quality and adequacy of topographic control.*	sample positions along its length. • All surveyed data was collected and stored in WGS84 z20N. Data is also stored in a local grid, and drilling surveyed data is converted to local grid for data integration and reporting purposes in the Alicanto Ianna Gold Project database. • 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.*	• Reported historical exploration sample spacing is inadequate to establish geological continuity required for the estimation of resources at this time. The sampling methodology related to reported surface anomalism is inadequate to be included in any future estimation of resources. 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.*	• The orientation of historical trenching and drilling and soil 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. • No sampling bias is interpreted to be introduces from the reported exploration results.
Sample security	• *The measures taken to ensure sample security.*	• Historical samples were collected by company personnel and held in a secured camp prior to shipment for laboroatory analysis. Historical sampling and shipment procedures are described as best practices in accordance with the 2004 version of the JORC Code.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Alicanto Competent Person's review and compilation of historical datasets have assessed datasets to be valid for use in this report and outcomes of that review summarised in more detail throughout this Appendix B, JORC 2012 Table 1 Sections 1 & 2. • Please refer to the "Quality of assay data and laboratory tests" portion of this Section 1 of the JORC 2012 Table 1 in Appendix B of this report for summary of results of reviews of sampling data completed by previous operators.

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 Ianna Gold Project acquisition area is subject to various underlying agreements covering various mining licences issued under the Guyana Mining Act, and are subject to regulations and requirement under the Mining Act. A more detailed list of mining tenements with the scope and the nature of the ownership or beneficial rights subject to terms of the Binding Agreement to be disclosed subject to conditions precedent being met and subsequent to the Confirmation Date • Additional information relating to third party costs and potential impediments to obtaining a licence to operate to be assessed as part of the due diligence process conditional to completion of acquisition.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historical soil sampling and rock chip sampling program completed by Canarc in the 1990's is utilised by Alicanto in assessing potential extent of gold anomalism referred to in this report, and historical results available in the public domain are summarised in images considered material to defining prospectivity of the district, however neither the original logsheets or lab certificates are available for detailed review and verification by a competent person. The Canarc data is not relied upon for quantifying potential or mineral resource estimation work. Results are considered to be completed in accordance with best practices and methods of the time and reported under Canadian NI43-101 requirements at the time. • Uramet Minerals Ltd completed a substantial amount of surface sampling and RC and diamond drilling referenced in this report from 2010 through 2012, and exploration activities were performed and reported in accordance with JORC 2004 Guidelines. Additional field verification and confirmation work by Alicanto Minerals is anticipated to verify the dataset for use in quantifying mineralisation and incorporation in any future mineral resource estimation with additional exploration activity and results.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Ianna Gold Project covers greenstone belts and intra belt granitoids of the Barama-Mazaruni supergroup of the Paleo-Proterozoic Guiana Shield. The oldest rocks within the concession are interpreted to be tholeitic to calc-alkaline basalts, andesites and volcaniclastic sediments. Predominately mafic, volcano-sedimentary and conglomerate 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 and

Criteria	JORC Code explanation	Commentary
		intrusion related 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.*	• Refer to Appendix A for drill hole information for this JORC 2012 Table 1 and in accordance with ASX listing rule 5.7.2. • The Appendix A contains only drill holes with significant intercepts >0.5g/t Au in historical drilling. While additional drilling datasets are available, the reported subset is considered material to the areas of initial focus for the company. Isolated intercepts, and drill holes with negative results which are omitted are from historical exploration testing extensive surface anomalism and where drilling is considered effective in assessing limited potential the anomalism and proposed targeting is constrained and those areas are no longer considered material to advancement of the project.
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.*	• A high grade cut of 10g/t Au was applied to reported exploration results where assay results exceeded the upper detection limit of the Au Fire Assay technique, and no follow-up analysis to quantify >10g/t Au results was completed. , Weight averaging techniques are applied based on measured widths of representative sampling completed. No minimum grade truncations were utilised in reporting exploration results. • Reported significant intercepts are aggregated from assays at a 0.5g/t Au cut-off over contiguous intervals of representative sampling, with up to 4m intervals of below cut-off material included in reported intercepts for the 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').*	• Due to the early stage of exploration at the Ianna Gold project and limited time developing, modelling and assessing lithologic and structural controls on mineralisation, the determination of true widths and definition of mineralized directions encountered is not always possible. • All reported intersections in the body of the report and in Appendix A are measured sample lengths and true widths are unknown and vary depending on the orientation of target structures. True widths to be estimated with completion of more advance exploration and modelling work with project advancing to a pre-development stage.
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
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.*	• Refer to Drill hole information section of this Appendix B, JORC Table 1, Section 2 • All drilling locations are indicated on diagrams to illustrate distribution of historical datasets being included in this report and all material significant intercepts are included in Appendix A. • There is a plethora of historic Soil rock chip and trench sampling data available on the project which is not practicable for reporting in its entirety, however all available datasets relating to surface geochemistry are integrated to generate the gold anomalism outlines and varying grade ranges for representative distribution of lower grades and examples of significant high grades and/or widths are labelled on diagrams to put into context of integrated datasets and geological setting.

Criteria	JORC Code explanation	Commentary
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.*	• Geological interpretation and summary of integrated historical geochemical surface and near-surface survey results included in figures. • Limited Regional scale geophysical datasets are available over the project area, but are not deemed to be meaningful and material in context of the scale and context of the exploration results being reported • No other relevant datasets are available in relation to the reported historical 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).*	• Auditing ad field verification work is planned for the reported historical exploration results included in this report, and further mapping and sampling is to be conducted along strike of reported work to refine and prioritise targets for future drill testing to assess both lateral and depth extensions of know mineralisation and identify additional targets for 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 as deemed appropriate by the competent person