

Successful Trench Program Defines Drill Targets at Xenopsaris - Guyana

HIGHLIGHTS:

- Final assay results from Xenopsaris trenching confirms significant mineralisation with better results including:
 - **22m @ 2.02g/t gold** within a broader 37m @ 1.45g/t gold in XETR007
 - **6m @ 8.33g/t gold** and **3m @ 2.04g/t gold** in XETR010
- Maiden drilling at Xenopsaris area planned to commence next month.
- Preliminary results for Eyelash received, follow-up sampling to commence.
- 14 Mile reconnaissance drilling progressing on schedule

Alicanto Minerals Ltd (ASX: AQI) ("Alicanto" or "the Company") is pleased to report results for trenching programs recently completed at the Arakaka Gold Project, located in the Northwest Mining District of Guyana. Results include the final assays from the maiden trenching program targeting soil/auger gold discoveries recently made by Alicanto at the Xenopsaris Prospect (refer to Figure 1). Reported exploration activity also includes preliminary results from Eyelash trenching, where more detailed channel sampling will now commence targeting anomalous gold intervals. Exploration at both Xenopsaris and Eyelash is progressing concurrently with ongoing drilling at the 14 Mile Area located on the Arakaka Main Trend (refer to Figures 2 & 3)

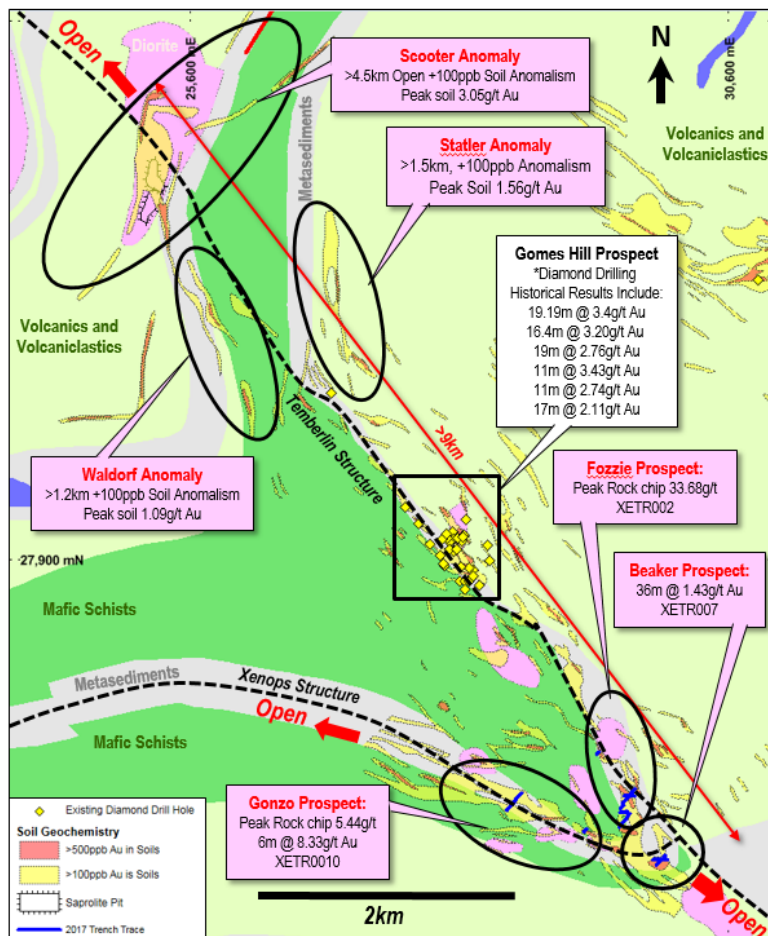


Figure 1| Xenopsaris Area with trench locations and summary of exploration activity over previously reported gold surface anomalies and Alicanto interpreted geology.

CAPITAL STRUCTURE

Shares on Issue	84.7m
Share Price	A\$ 0.19
Market Cap	A\$ 16.1m
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

TWO GOLD PROJECTS IN GUYANA

- Highly prospective Northwest Guiana Shield Greenstone Belt
- Mining friendly jurisdiction

ARAKAKA GOLD PROJECT

- Regional scale project
- +1 million ounce Au historical production in near surface
- Footprint of artisanal workings analogous to Las Cristinas / Las Brisas and Gros Rosebel Mines
- >45km of mineralisation on 3 corridors hosting historical gold production: <5% drill tested

IANNA GOLD PROJECT

- District scale project
- >7km of mineralisation on 2 corridors identified within historical gold mining district
- Historical production dating back more than 100 years

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Xenopsaris Area

The Xenopsaris target area is the southern extension of the >15km long Gomes Trend anomalous (Refer to Figure 1), which is host to the Gomes Hill Prospect where significant historical drilled mineralisation includes better intercepts of **19.19m @ 3.4g/t gold** from 65m, incl. **6m @ 6.25g/t gold** in hole MD008, **17m @ 2.11g/t gold** from 46m, incl. **4.25m @ 6.12g/t gold** in hole MD002 and **11.0m @ 3.43g/t gold** from 62m in TAK9717 (Refer to ASX release dated 9 February 2015).

Recent exploration activity focuses on several well defined zones of +500ppb gold anomalous within the >7km mineralised corridor defined by extensive >100ppb gold anomalous within soils to the SE of the Gomes drill area. Auger sampling was utilised to better refine the location of potentially economic mineralisation for drill testing. Better results from auger sampling included **10g/t and 3.7g/t gold**, with peak auger closely consistently associated with peak soil results on each line, improving confidence in targeting soil results throughout the Xenopsaris area (refer to ASX release dated 11 March 2015).

This work has been most recently followed up with 1,105m's of trenching. Final assay results at Xenopsaris confirm significant gold mineralisation from 1m resampling (refer to Appendix A) across previously reported anomalous 3m composite trench samples (refer to ASX release dated 31 January 2017) defining a number of targets for initial drill testing. Approximately 1,000m of diamond drilling is planned to commence in the next month to assess the defined three new prospects:

- Fozzie Target: High grade **rock chips up to 33.68g/t gold** in XETR002 and **17m @ 0.69g/t gold** in XETR005.
- Beaker Target: High grade **rock chips up to 162.23g/t gold** within a continuous zone of mineralisation including **22m @ 2.02g/t gold** within **37m @ 1.45g/t gold** in XETR007.
- Gonzo Target: High grade **rock chips up to 5.44g/t gold** within a zone of **6m @ 8.33g/t gold** in XETR010.

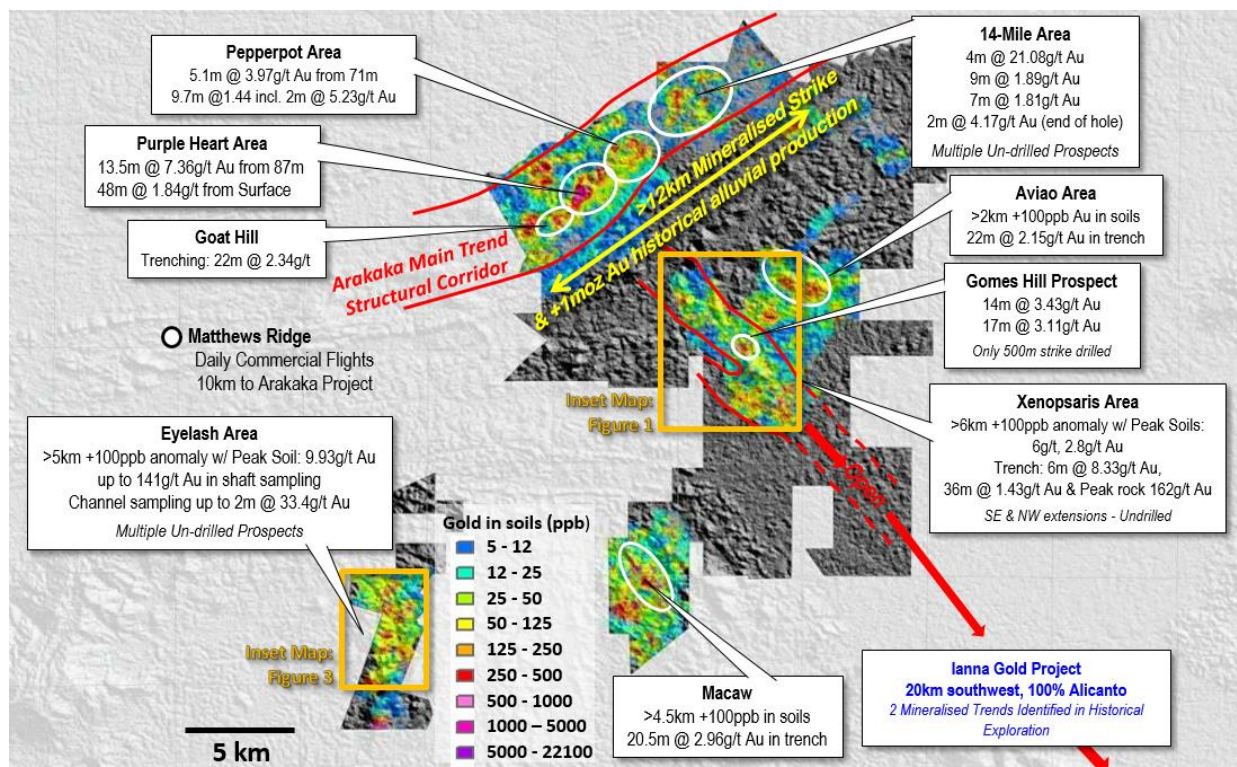


Figure 2 | Location of anomalous gold target areas and select Prospects within the >300km² Arakaka gold Project land position

Eyelash Area

Four trenches totalling approximately 624 linear metres were completed in the Eyelash area during January. Two trenches successfully intersected mineralisation at the Kid Prospect and the Pancho Prospect areas, with better results from initial 3m sampling returning:

- **24m @ 1.16g/t gold** within a broader **54m @ 0.59g/t gold** that extends to the end of the trench and better **rock chips returning 26.5g/t, 22.5g/t and 22.15g/t gold** – EYTR002
- **12m @ 0.67g/t gold** and **rock chips up to 14.2g/t gold** – EYTR001

Vein orientation studies based on selective rock chip sampling completed during trench mapping and channel sampling activities are ongoing, and resampling of anomalous zones on 1m intervals is planned for the coming month.

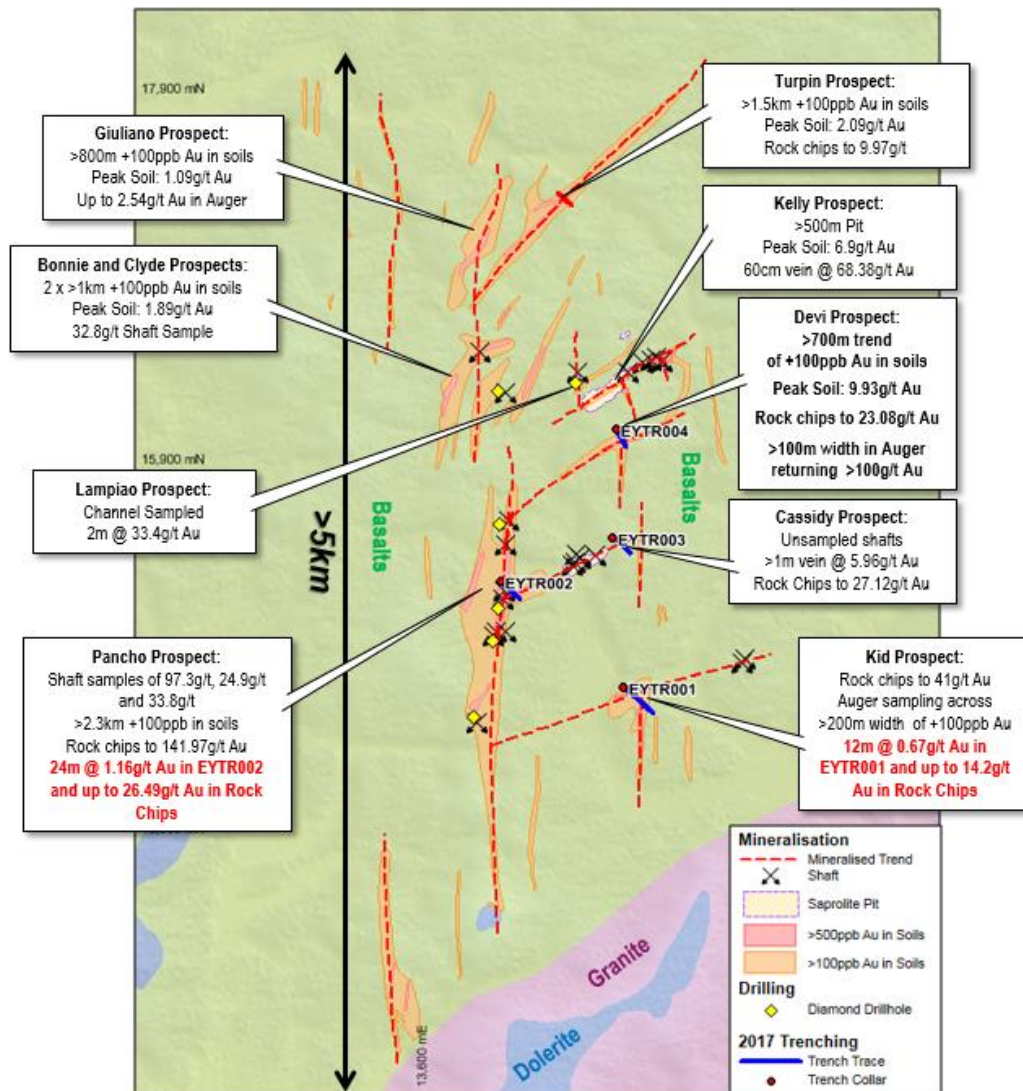


Figure 3 | Eyelash Target area summary map with trench locations and summary of better previous results by prospect area in context of surface gold anomalism and Alicanto regional geology interpretation.

14 Mile Area

Diamond Drilling commenced in February on the north eastern extent of the Arakaka Main Trend extending reconnaissance drilling an additional 4km within the 12km long corridor of surface gold anomalism (see to Figure 2). The drilling is part of a 7,500m campaign being funded by Barrick Gold Corporation (“Barrick”) as part of their US\$10m funding requirement to earn-in to 65% of the Arakaka Gold Project (Refer to ASX announcements dated 1 March and 7 December 2016).

Ianna Gold Project

At Alicanto's Ianna Gold Project located 20km southeast of the Arakaka Gold Project (see Figure 4) Company geologists have assembled a comprehensive database compiling a number of historical and recent datasets. Field programs to infill gaps in information required to prioritise drill targets have been prepared and are scheduled to commence next month.

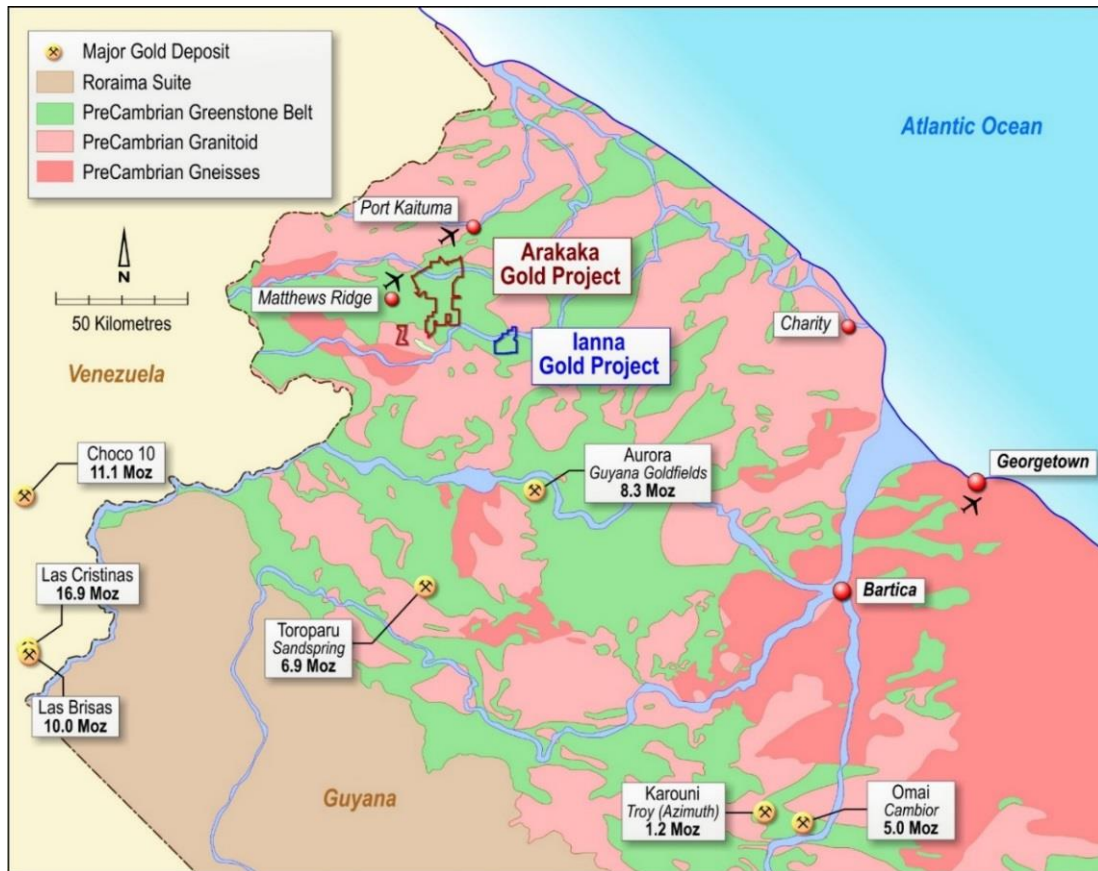


Figure 4 | Location of Arakaka gold project located in the Northwest Mining District of Guyana on modified geology from the Guyana Geology and Mines Commission's Geological Map of Guyana, 1987.

Ends

For detailed information on all aspects of the company and its project please visit:

www.alicantominerals.com.au or contact:

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About Alicanto Minerals

Alicanto Minerals Limited (ASX: AQI) is an emerging mineral exploration company focused on the exploration and development of the Arakaka and Ianna gold projects in the prospective geological province of Guyana's Northwest Mining District.

In addition to the exploration of its current Guyanese projects, the Company is continually evaluating additional projects in Guyana and elsewhere 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 the 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.

APPENDIX A – Significant sample intervals at 200ppb Au cut-off.

Trench ID	Length (m)	Local Easting	Local Northing	RL	Azimuth UTM	Au Grade (g/t)	From (m)	To (m)	Interval (m)	Comments
XETR001	41	29377	26092	86	40	0.52	16	28	12	
<i>and</i>						0.64	30	33	3	End of Trench
XETR002	92	29635	25703	102	90	0.25	2	3	1	
<i>and</i>						1.02	35	38	3	
<i>and</i>						0.97	41	42	1	
XETR003	38	29597	25590	88	40	0.93	0	4	4	Start of Trench
<i>and</i>						0.23	16	17	1	
XETR004	156	29583	25418	78	36	2.46	18	19	1	
<i>and</i>						0.63	49	50	1	
<i>and</i>						0.92	57	58	1	
XETR005	127	29925	25059	60	44	0.69	92	109	17	
<i>and</i>						0.23	19	20	1	
<i>and</i>						0.2	61	62	1	
<i>and</i>						0.26	72	73	1	
XETR006	41	29256	25364	95	36	0.27	26	30	4	
XETR007	140	29896	25108	70	90	1.45	36	73	37	
<i>including</i>						2.02	48	69	22	
XETR008	71	29594	25544	90	78	0.36	26	28	2	
<i>and</i>						0.6	32	33	1	
<i>and</i>						0.4	37	39	2	
<i>and</i>						0.38	47	48	1	
XETR009	192	29614	25623	88	40	0.28	51	52	1	
<i>and</i>						2.85	100	101	1	
<i>and</i>						1.03	116	117	1	
XETR010	207	28543	25572	68	40	2.04	30	33	3	
<i>and</i>						0.53	66	69	3	

Trench ID	Length (m)	Local Easting	Local Northing	RL	Azimuth UTM	Au Grade (g/t)	From (m)	To (m)	Interval (m)	Comments
<i>and</i>						0.27	132	135	3	
<i>and</i>						8.33	183	189	6	
EYTR001	257	14690	14657	152	130	0.67	99	111	12	
EYTR002	140.6	14026	15228	158	138	1.16	24	48	24	
EYTR003	131	14632	15464	188	130	0.58	33	36	3	
EYTR004	95.6	14652	16047	204	153					No significant results

APPENDIX B

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"> 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. 	<ul style="list-style-type: none"> Trenches are excavated with a track mounted excavator to a maximum 1.5m depth. Systematic channel sampling has been taken on nominal 3m intervals along the whole of the trench (north or north-western wall, 30cm from base of trench) 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. Rock chip samples are composite grab samples collected from in situ outcrops selected by the geologist.
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> Trenching was accomplished using a Hyundai 220 excavator with trenches dug to an average of 1.5m vertical depth.
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Samples are not collected for use in mineral resource estimation or mining studies and sample recovery and sample preparation technique is considered appropriate. 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 overly bias sampling to large fragments in the relatively small sample size
Logging	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Samples are not collected for use in mineral resource estimation or mining studies Soil characteristics, colour and nature of the sample setting are logged qualitatively, and the slope, slope direction of the sample location is quantified. Sample sites are not regularly photographed. All channel and rock chip samples taken from trenches are photographed and photo's stored digitally. All sample sites in trenching are logged
Sub-sampling techniques and	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> Not applicable to the reported exploration results Rock chip samples collected are composite grab samples collected from in situ outcrops

Criteria	JORC Code explanation	Commentary
sample preparation	<p>sample preparation technique.</p> <ul style="list-style-type: none"> 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. 	<p>selected by the geologist, and are considered appropriate for the vein orientation studies that the samples are collected in, for the purpose of defining future drill orientation.</p> <ul style="list-style-type: none"> Channel samples collected are continuous and equal sampling of an outcrop or excavated exposure of in-situ material to provide a representative sample of material sampled. Field duplicates were collected for every 20th 1m interval sample site collected and results of duplicate sites will be compared to assess the accuracy of the sampling methods being utilised. The 3m sample intervals collected are for the purpose of identifying zones of mineralisation, and are then re-sampled on 1m intervals for a sample size more appropriate for quantifying gold grades in the mineralised zone. Reported results are 3m composites and 1m intervals collected and pending laboratory analysis.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> Gold assays obtained by using a 50g charge for a lead collection fire assay with an AAS finish are considered to be total gold estimate. This technique is considered an appropriate method to evaluate total gold content of the samples. 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 3% of all samples being related to quality control for trench sampling programs. Data is reviewed before being accepted into the database. Any batches failing QAQC analysis resubmitted for check assays. Dataset QAQC contains acceptable levels of precision and/or accuracy.
Verification of sampling and assaying	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Trench sampling is follow-up work to previously reported soil and auger sampling results to provide a more discrete point sample. Trench sample results are reviewed in context of previous soil and auger sampling results by company personnel. Senior Geological staff routinely inspect all sampling. Twin holes are not utilised in the reported exploration results – please see reference to field duplicate sampling. All Alicanto Minerals sample and recovery data is recorded to paper forms at the time of drilling/sampling. Data is then keypunched into controlled excel templates with validation. Geological logging is directly logged into template log sheets by Toughbook computer. The templates are then provided to an internal database manager for loading into an Access database. No adjustment is made to the data.
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used 	<ul style="list-style-type: none"> Trench samples are all located by a single point at the Trench's "Start point" surveyed by handheld GPS. Surveys are accurate to < 5m in horizontal precision. The sample locations are then measured by tape and azimuth from the Start Point, or extrapolated from the start point based on dip and azimuth of the trench. Trench locations are collected in WGS 84 datum Zone 20N and zone 21N projections, and

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> Quality and adequacy of topographic control. 	<p>converted to a local grid for database storage and reporting purposes.</p> <ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No systematic grid is applied to spacing of trenches, with preliminary trenching activity focused on zones of +500ppb Au soil anomalism from 400m spaced lines and 50m spaced sampling corroborated by auger sampling on 400m to 1.2km spaced line and 10 to 20m spaced sampling along each line. The exploration activity reported is not of sufficient data spacing and distribution to be appropriate for mineral resource estimation. No compositing has been applied for reported results.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Orientation of trenches is perpendicular as possible to dominant orientation of interpreted structural and potential lithologic and interpreted vein controls on mineralisation. The orientation of trench sampling is perpendicular, or near perpendicular to the predominant trend of mineralisation... No drilling with sampling intended for inclusion in a mineral resource estimation is included in reported exploration results.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Alicanto Minerals samples are removed from the field immediately upon collection and stored in a secure compound for sub sampling and preparation for lab dispatch. Samples are shipped from site to the laboratory under constant supervision by Alicanto Minerals technical personnel. Sample submission forms are sent in paper form with the samples as well as electronically to the laboratory. Reconciliation of samples occurs prior to commencement of sample preparation of dispatches.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> All Alicanto Minerals Ltd QA/QC data is reviewed in an ongoing basis and reported in quarterly summaries. Alicanto has completed a comparison of assay methodologies by repeating collection of soils samples sites analysed by fire assay and submitting new samples for cyanide extraction analysis to assess appropriateness for using the partial extraction technique. Results showed a strong correlation in repeatability of anomalism, so the lower cost cyanide extraction technique has been adopted by the company for analysis of soil and auger sample material going forward.

Section 2 - Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> • <i>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.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Alicanto, through a directly held, wholly owned Guyanese subsidiary, retains direct ownership or exclusive option to acquire mineral title in Guyana covering various mining licences issued under the Guyana Mining Act as listed in the Company's most recent quarterly report and are subject to regulations and requirement under the Mining Act. • Alicanto has granted Barrick Gold Corporation the exclusive right to acquire a 65% interest in the Arakaka Gold Project by sole funding US\$8,000,000 in exploration expenditure within a four year earn-in period ("Earn-in Right"). At completion of the earn-in period, Barrick can elect to pay an additional US\$2,000,000 to Alicanto to exercise its Earn-In Right to acquire a 65% interest in the project, as announced to the ASX by Alicanto on 1 March 2016. • Alicanto holds an 80% interest in the Prospecting licences B-22 and B-23 and the option to acquire permits P-175/MP/000/2015, P-175/MP/001/2015, P-175/MP/002/2015, and P-184/MP/000/2015 subject to terms of a Joint Venture Agreement with Greenstone Gold Inc. as announced to the ASX on 5 February 2016. • The Company is not aware of any impediments to obtaining a licence to operate in the area at the time of this report.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> • Exploration completed by previous explorers Newmont Exploration Ltd, StrataGold Ltd, Scare Coeur Ltd. and Takara Resources In., and has included soil sampling, geophysical data collection and drilling, and considered to be completed in accordance with best practices at the time of data acquisition, and reported drilling results have been reviewed by a person considered competent under 2012 edition JORC Code.
<i>Geology</i>	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • 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 albitic alteration. Both the volcano-sedimentary packages and the intrusive rocks host mineralisation in the project area. Exploration is targeting orogenic gold mineralizing systems.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> • <i>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:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <i>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</i> 	<ul style="list-style-type: none"> • Refer to Appendix A for table of relevant information for the reported exploration results.

Criteria	JORC Code explanation	Commentary
	<i>Person should clearly explain why this is the case.</i>	
Data aggregation methods	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No weight averaging techniques are applied to reported exploration results. Several assay results are initial results from 50g Fire assay with AA finish and reported at an upper cut-off of 3g/t Au. Repeat 50g fire assays with a gravimetric finish providing a higher upper detection limit are pending analysis, and material changes to reported intervals will be revised in future reporting. Significant intercepts for exploration results are reported at a 0.2g/t Au lower cut-off, allowing for up to 3m of internal dilution on 3m interval sampling, and up to 1m internal dilution on 1m interval sampling. No material variation to sample lengths in the reported exploration results. No metal equivalent reporting is applicable to this announcement
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> 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'). 	<ul style="list-style-type: none"> Alicanto sample lines were oriented as close to perpendicular to interpreted geological directions as possible. Due to the early stage of exploration at the Arakaka project, determination of true widths and definition of mineralized directions encountered in the exploration results is not possible. Reported intersections are apparent widths of mineralisation due to the current level of sample spacing and distribution, the geometry of mineralisation is not modelled in enough detail at this stage of exploration to determine true width.
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Included in body of report as deemed appropriate by the competent person
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All exploration results available are included and are utilised in the interpretation of results for activity being reported on in this report. Assay results for the reported exploration activity range from below detection assay results of <5ppb Au and range up to peak values contained in the body of the report.
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Meaningful observations included in the body of the report No other available datasets are considered relevant to reported exploration results
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Included in body of report Included in body of report as deemed appropriate by the competent person