

# Alicanto to Retain 100% of Arakaka Gold Project, Guyana

Alicanto Minerals Ltd (ASX: AQI) ("Alicanto" or "the Company") announces that it will retain 100% of the Arakaka Project following a decision by Barrick Gold Corporation ("Barrick") to withdraw from the Arakaka Earn-in Agreement. Barrick's decision follows a US\$7.1m investment in regional reconnaissance programs which has highlighted multiple targets throughout the Arakaka Project. Alicanto will now look to capitalise on the Barrick funded work, taking the opportunity to focus on higher grade targets not tested during Barrick's earn-in period.

Priority targets to be assessed that sit outside the Barrick size criteria have predominantly been on hold for the past two years. Prospects to be targeted by Alicanto in the medium term include:

- Extensions to drilling at the **Gomes Prospect**, following up on **19.2m @ 3.4g/t** (including **6m @ 6.25g/t**), **17m @ 2.11g/t** and **11m @ 3.43g/t gold** that remain open along strike.
- Step-out drilling on the **Purple Heart Structure** following up on previous intercepts of **13.5m @ 7.4g/t gold**.
- Comprehensive trench program at **Eyelash Target Area** following up on surface and underground adit channel samples (Refer to ASX releases date 7 March 2017 & 14 July 2015) including:
  - **2m @ 33.4g/t gold**
  - **10m @ 2.6g/t gold, 5.4m @ 2.7g/t gold, & 2m @ 8.2g/t gold** (adit sampling)
  - **24m @ 1.2g/t gold** (including peak rock chips up 26.5g/t gold), and;
  - **0.6m @ 68.4g/t gold**
- Additional trenching and potential drilling on extensions to high grade mineralization at **Xenopsaris** including previous intersections/trenching of **20m @ 2g/t gold, 6m @ 8.3g/t gold, 3m @ 16.4g/t gold, and 9m @ 1.9g/t gold** located on >1km step-out with no initial drill tests.

Alicanto's Managing Director commented: *"The Company has benefitted from a strong working relationship with Barrick and with over US\$7 million spent on exploration over the past two years without diluting our shareholders, Alicanto is now well positioned to follow up on numerous high-grade targets more befitting of a junior mining company".*

Barrick funded work has provided development of targets and definition of some key features to be followed up by Alicanto in the Gomes and Purple Heart to Concorde prospect areas.

Previously, extension to mineralisation south of the **Gomes Prospect** has been constrained by the lack of surface geochemical anomalism in an area predominantly masked by transported colluvial cover. Included in the exploration highlights below from the latest assay results, Alicanto has expanded the Xenopsaris trenching to within 800m of the Gomes Prospect drilling and confirmed gold mineralisation at surface for up to 1.1km southeast of mineralised drilling, providing a high priority target for extension of know mineralisation.

Along the Purple Heart Structure, reconnaissance drilling over the past year has demonstrated Purple Heart to be a strongly mineralised structure for 3.2km of extent within the 12km long Arakaka Main Trend containing stacked mineralised structural horizons. A recent 750m step-out on the best historical drill intercepts defines a priority target for high grade potential within the Arakaka Main Trend.

## CAPITAL STRUCTURE

Shares on Issue	113.7m
Share Price	A\$ 0.08
Market Cap	\$9m
ASX Code	<b>AQI</b>
Listed Options	13.4m
ASX Code	<b>AQIO</b>

## BOARD & MANAGEMENT

Didier Murcia
Non-Exec Chairman
Travis Schwertfeger
Managing Director
Hamish Halliday
Non-Exec Director
Jamie Byrde
CFO & Co. Secretary

## TWO GOLD PROJECTS IN GUYANA

- ♦ Highly prospective Northwest Guiana Shield Greenstone Belt
- ♦ Mining friendly jurisdiction
- ♦ +1 million ounce Au historical production in near surface
- ♦ Footprint of artisanal workings analogous to Las Cristinas / Las Brisas and Gros Rosebel Mines

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Overall, the company has completed several concurrent exploration and drilling programs over recent months, and has received; final results for the last four holes of a 2,600m program and Ianna, initial assay results for prioritised sampling for recent Arakaka Main Trend and Xenopsaris diamond drilling programs, and final assay results of the Xenopsaris trenching program. Highlights of the reported results include:

#### **Arakaka Gold Project - Xenopsaris Target**

Exploration advances the >17.5km extent of geochemical anomalism located along the regional scale Gomes-Ianna structural corridor.

##### **Diamond Drilling – 1,800m in 13 holes completed**

- Reconnaissance diamond drilling on 1.2km of strike within the southern limb of Xenopsaris mineralised trend completed. Final assays pending analyses, but partial results include:
  - **6m @ 1.5g/t gold** - XDD013
  - **8.3m @ 1.2g/t gold** - XDD023

##### **Trenching Results**

- Additional trenching proximal to the Gomes Prospect area identifies a further 1.1km of prospective strike, extending under colluvium to the southeast of historical drilling including **19.1m @ 3.4g/t gold**. Recent trench results include;
  - **6m @ 2g/t &**  
**6m @ 1.2g/t gold** (at end of trench) - XETR031
  - **15m @ 0.5g/t gold** – XETR030

#### **Arakaka Gold Project - Main Trend Target**

##### **Diamond Drilling, 1,265m in 9 holes completed**

- Targeted drilling defines four, sub-parallel, low dipping mineralised bodies
- Partial assays from 750m step-out from 13.5m @ 7.4g/t gold in historical drilling includes:
  - **12m @ 1.2g/t Au** - ARDD278
  - two occurrences of **visible gold** in follow-up hole – Assays Pending
- Mineralisation on the favourable structure confirmed on 300m to 750m spaced sections over 3.2km of strike extent

#### **Ianna Gold Project**

*Diamond Drilling, assays received on final 780m of 2,600m campaign.*

- **6.5m @ 1.2g/t gold** from 32m and  
**1.8m @ 10.7g/t gold** from 43.3m – IDD015
- **0.5m @ 26.5g/t gold** – IDD013
- **All drillholes at Ianna to date have included significant gold intercepts**
- Extensive alteration with widespread, high density veining is potentially indicative of a gold system capable of yielding multi-million ounce disseminated Gold resources.

## Xenopsaris Target Area – Summary of results

### Diamond Drill Results

1,802m's of reconnaissance diamond drilling has been completed in 13 holes at the Xenopsaris project area. Partial assays have been received and are summarised in Appendix A: Table 1.

The area targeted by recent drilling comprises 1.2km strike length within a >17.5km long gold anomaly defined by >100ppb Au in soils. The targeted mineralised corridor is associated with the northwest trending Gomes-Ianna structural corridor, aligning with mineralisation drilled approximately 25km to the southeast of the Arakaka Gold Project in the Company's 100% held Ianna Gold Project. Partial assay results include:

- **6m @ 1.53g/t gold** from 30m - XDD013
- **8.3m @ 1.15g/t gold** from 9.7m - XDD023

The drilling targeted the fold closure of a high-strain, regional scale antiformal fold hinge (Refer to Figure 1). This structural setting is similar to those observed at other regionally significant gold deposits within the Guiana Shield, including the 13.7 Moz Au Gros Rosebel deposit (IAMGOLD) and 6 Moz Au Meriam deposit (Newmont) in neighbouring Suriname.

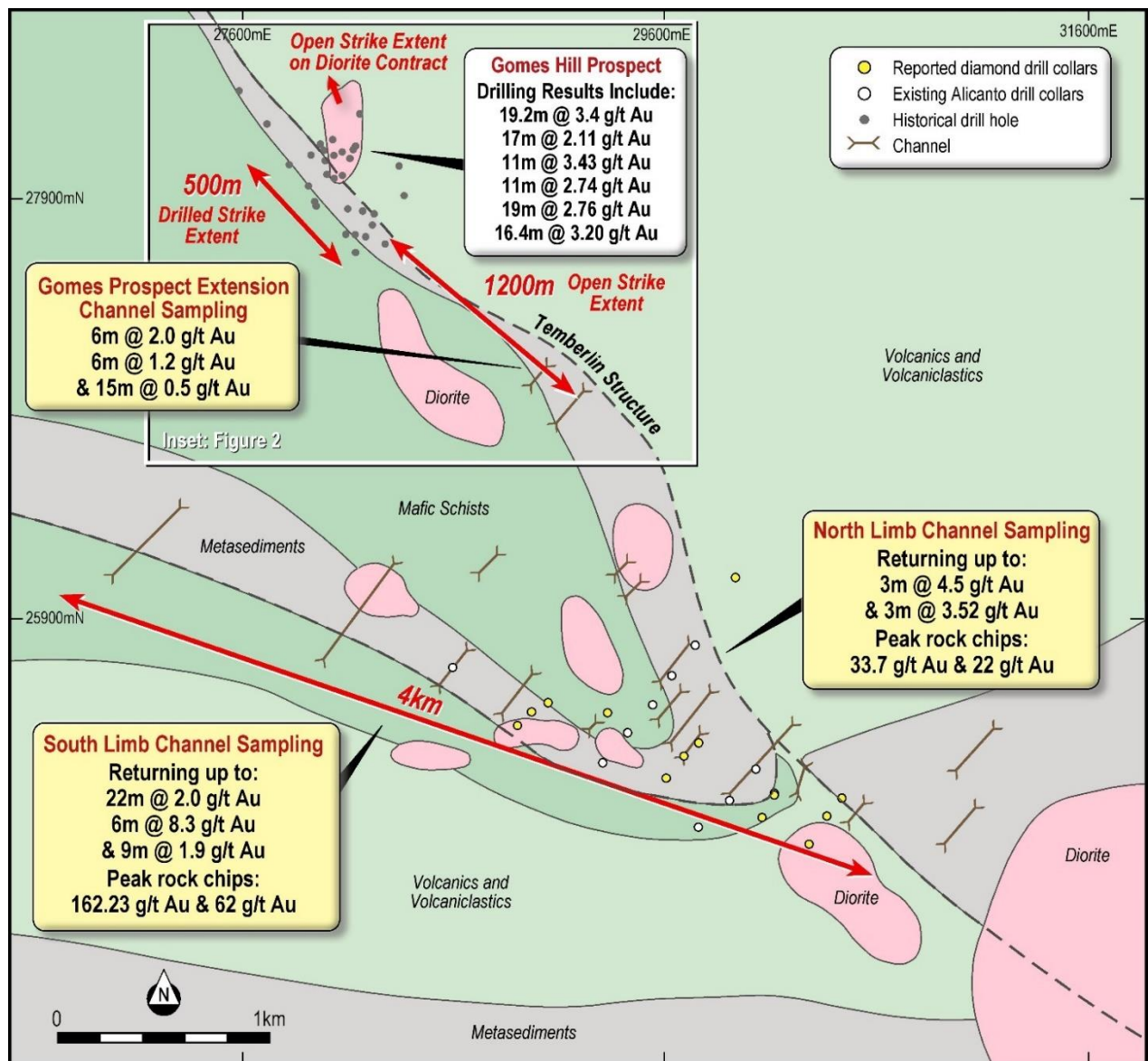


Figure 1 | Xenopsaris Target area and Gomes Prospect located on the Gomes-Ianna structural corridor with drill collar and trench locations on interpretive regional scale geology interpretation.

The recent results are located 200m away to the SE of significant surface trench results including 22m @ 2.02g/t Au. Significant results from a 9 hole 1,218m reconnaissance drilling included (Refer to ASX release dated 4 August 2017):

- **1.4m @ 9.14g/t gold** from 23m - XDD005
- **1m @ 4.25g/t gold** from 30m and **2.25m @ 3.73g/t gold** from 124m
- **3m @ 2.19g/t Au** from 40m

The reconnaissance drilling also successfully identified a regional scale alteration system around mineralisation with a wide zone of sericite-ankerite-pyrite alteration proximal to mineralised intercepts. Mineralisation is related to quartz-pyrite-gold veins observed across all lithologic units, but particularly well developed in preferential stratigraphic horizons such as laterally continuous dolerite bodies and polymict conglomerates. The mineralisation remains open in all directions with potential for substantial volume and tenor increases with improved definition and refined targeting of structural controls where intersecting preferential lithologic horizons in the fold complex at Xenopsaris.

## Gomes Prospect

Recent trenching at Xenopsaris extended up towards the Gomes Prospect includes trenching up to 1.1km to the southeast of the Gomes prospect (Refer to Figure 2). Two trenches have intersected significant gold mineralisation along strike from the Gomes Prospect, where extensions to mineralisation south of Gomes have been constrained by the lack of surface geochemical anomalism Results of trenching include:

- **6m @ 2g/t gold** within **33m @ 0.5g/t** and;  
**6m @ 1.2g/t gold** at the end of the trench – XETR031
- **15m @ 0.5g/t gold** – XETR030

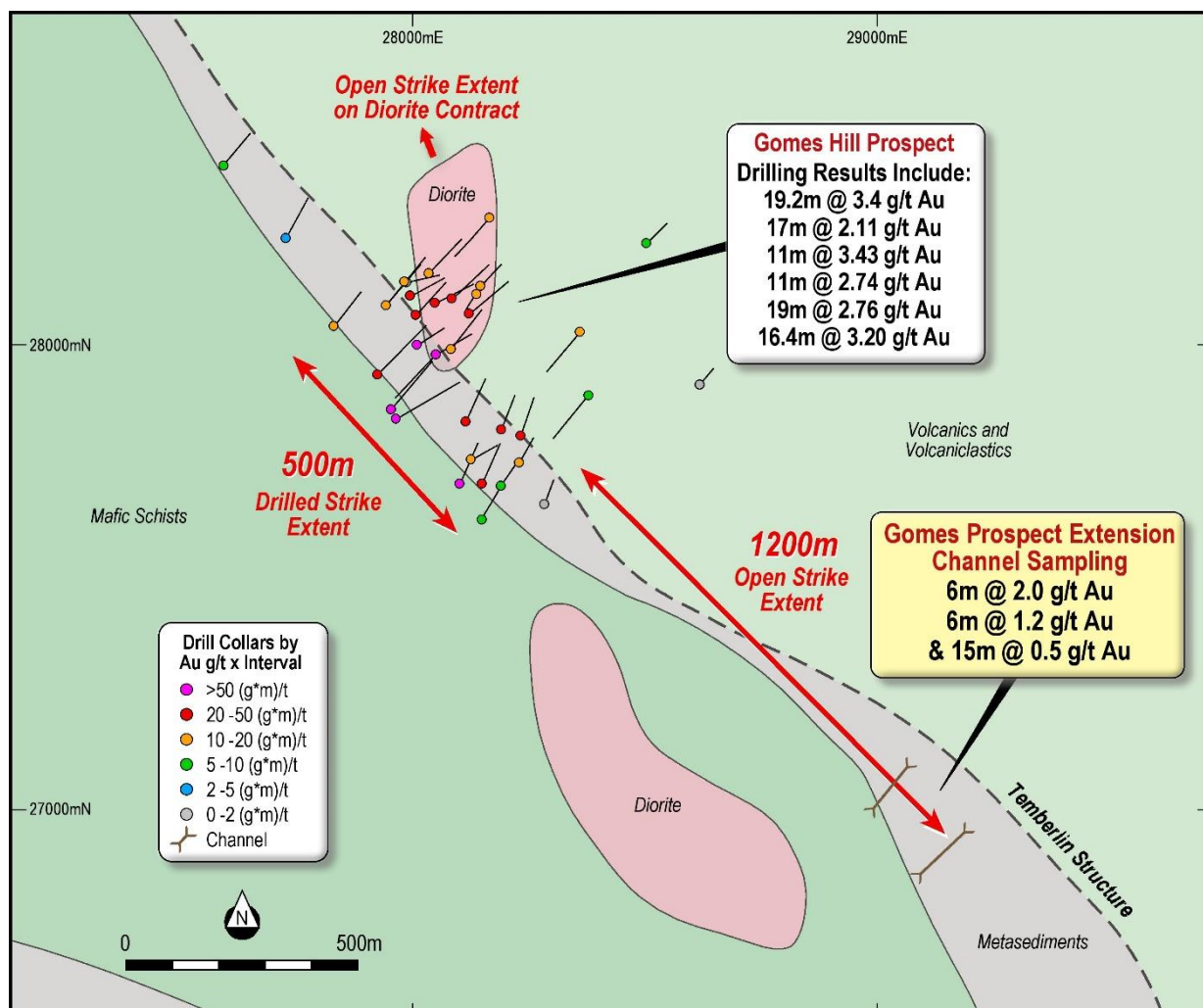


Figure 2 | Location of reported trenching in the Gomes prospect area of the Xenopsaris trend with locations of existing drill collars.



Importantly the results of both trenches are limited by a layer of colluvium shedding off the hill to the SW that obscures surface geochemical responses. Therefore, any further bodes of significant mineralisation are likely to be obscured in the area. Mineralisation at Gomes and along the Xenopsaris area is associated with rheological contrasts in the vicinity of the Temberlin Structure, so mapping of the structure and lithology through trenching and drilling will be important factors in the growth of the Gomes prospect resource potential.

There has been limited work between the trench area and the Gomes drilling area where results from previous drilling located approximately 1km along strike from the reported trench results includes better intercepts of (Refer to ASX release dated 9 February 2015):

- **19.19m @ 3.4g/t gold** from 65m, including, **6m @ 6.25g/t gold**;
- **17m @ 2.11g/t gold** from 46m, including, **4.25m @ 6.12g/t gold**;
- **11.0m @ 3.43g/t gold** from 62m.

Further trenching is currently being planned to close down the spacing of trenches were possible in context of landform and regolith setting in the local area and refine drill targeting to identify extensions to the known mineralisation.

### Arakaka Main Trend

1,265m of diamond drilling for nine holes has been completed in the Purple Heart to Concorde Prospects, closing down drill spacing on the prospective Purple Heart Structure to approximately 750m x 200m spacing over >1.4km of strike length within the 3.2km long mineralised corridor (Refer to Figure 4).

Partial assays reported from ARDD278 are from the Purple Heart Area, 750m northeast along strike from **13.5m @ 7.36g/t Au** in historical drilling with no drilling targeting the structure between the two holes. Current assays include results of up to **11.95m @ 1.2g/t Au**. Mineralisation remains open to the NE along strike for >1km.

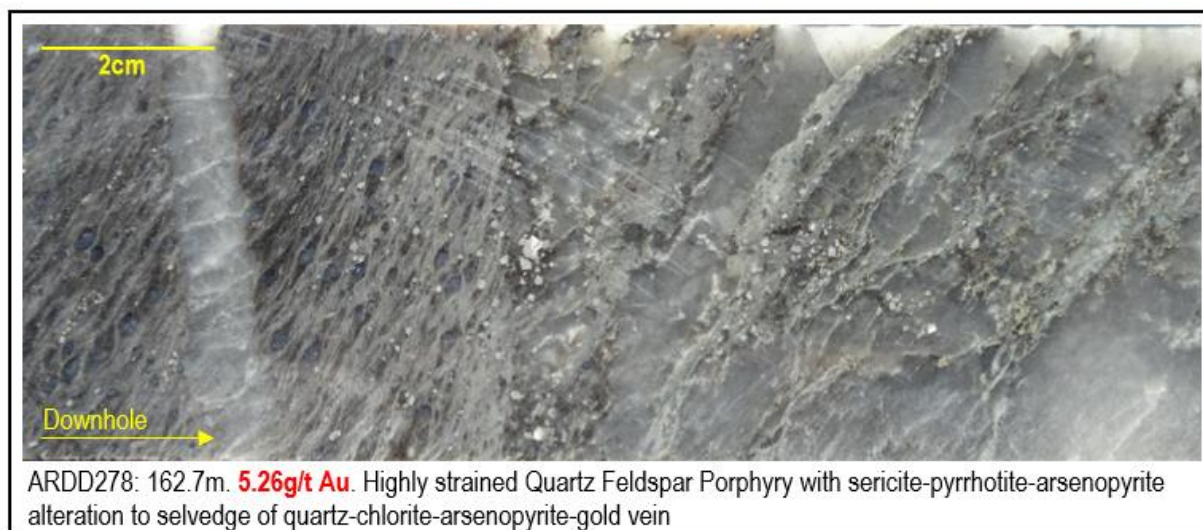


Figure 3 | Example of mineralisation with ARDD278

Visible gold was observed in multiple holes including reported significant intervals in ARDD278 and two locations in hole ARDD279 for which there are currently no assays returned. ARDD279 is located 200m away on the same section line as ARDD278.

Mineralisation appears to be shallowly dipping (20°) to the NW and consists of three to four sub-parallel mineralised bodies forming in and around areas of high strain at the margins of Quartz-Feldspar Porphyry bodies hosted in metasediments. The lowermost mineralised body has been intersected in drilling 400m to the southeast of ARDD278 with historical results on section (Refer to ASX release dated 26 August 2015) including:

- **48m @ 1.8g/t gold**
- **20.5m @ 1.4g/t gold**

1.3km to the northeast of the ARDD278 drill area is the Concorde Prospect located at the same structural horizon and is centred on the Purple Heart Structure. These reported results, in combination with Concorde and Purple Heart prospect results extends the known prospective strike length of the Purple Heart Structure to more than 3.2km. 2016-17 reconnaissance drilling on 300m spaced section lines at Concorde (Refer to ASX releases dated 4 October 2016 and 1 March 2018) intersected:

- **18m @ 1.63g/t gold** from 3m in ARDD267 including **9.35m @ 2.71g/t gold**
- **9.72m @ 1.44g/t gold** from 159m
- **5.1m @ 3.97g/t gold** from 71m in ARDD015
- **2.1m @ 1.48g/t gold** from 50.1m in ARDD257 with visible gold
- **1.7m @ 1.7g/t gold** from 77.5m in ARDD256 with visible gold
- **7m @ 0.55g/t gold** from 116m in ARDD254

Work is now focused on integrating datasets ahead of a target ranking exercise and future drilling targeting high grade shoots within the identified >3.2km of mineralised structure between drillholes spaced 300m to 750m apart.

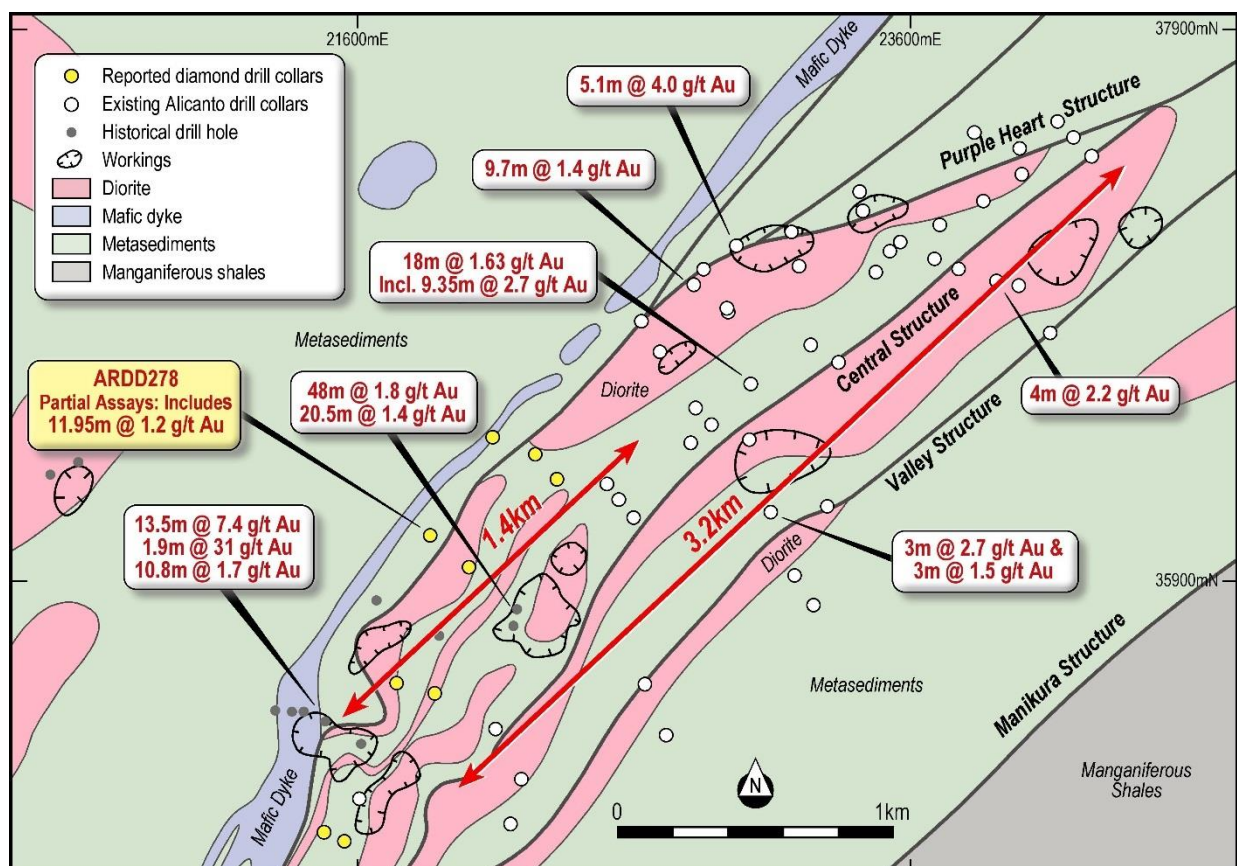


Figure 4 | Location of recent drilling in the Arakaka Main Trend.

## **Ianna Project Summary**

The Project is located in Guyana Northwest Mining District (Refer to Figure 5), less than 25km southeast from Alicanto's ongoing exploration operations at the Arakaka Main Trend and Xenopsaris targets located within the Arakaka Gold Project.

At Ianna, recent acquisition and expansion of the project has pulled together three discrete corridors of mineralisation, each with strong evidence for a system potentially capable of multi-million ounce gold resources. Completion of maiden drill tests at the Ianna Gold project have identified high grade vein gold mineralisation within the extensive hydrothermal alteration associated with significant gold assays in previously reported assays at each of four drilled target areas representing over 12km of strike extent potential across three mineralised structural trends within the 114km<sup>2</sup> Ianna Project Area.

Two of the mineralised trends are host to historical drilling associated with extensive surface geochemical survey work, including over 12,400m of Reverse Circulation and 926m of Diamond drilling. The historical drilling covers limited strike extent to shallow depth, with ~95% of drilling testing less than 50m below surface and a significant proportion of holes ending in mineralisation (Refer to ASX release dated 26 July).

### Diamond Drill Results

Alicanto has received assay results for the final 4 holes totalling 780m of diamond drilling completing 2,600m of initial drill tests across a number of targets at the Ianna Gold Project, Guyana

The recent results have identified high grade vein gold mineralisation within the extensive hydrothermal alteration associated with significant gold assays in previously reported assays. The high-grade vein intercepts occur at both the Eastern Extension target, and at the southern extent of the Ianna Main intrusion (Refer to Figure 5). Results suggest potential for high grade shoots of mineralisation associated with the broad zones of bulk tonnage style mineralisation identified at each of the target areas assessed as evidenced in previously reported results including (Refer to ASX releases dated 26 July 2016 and 16 February 2018).

#### Ianna Main Intrusion

- 13.9m @ 1.2g/t from surface,  
8m @ 1.7g/t gold  
18m @ 1.6g/t gold from 50m, within 89m @ 1.02g/t gold
- 50m @ 2.47g/t Gold at End of Hole
- 58m @ 1.2g/t Gold
- 14m @ 4.27g/t Gold, and
- 12m @ 3.84g/t Gold
- **10.7g/t gold over 1.8m** from 43.3m and  
**1.2g/t gold over 6.5m** – IDD015

#### Eastern Extension Trend

- 16.1m @ 1.4g/t gold at end of hole
- 10.8m @ 1.2g/t gold at end of hole
- **26.5g/t gold over 0.5m** – IDD013
- 6m @ 6.9g/t gold in trenching

#### Kings Ransom Trend

- 12m @ 3.99g/t gold in RC
- 20m @ 6.75g/t gold and 22m @ 1.9g/t gold in trenching

Results of the Initial drilling across five target areas confirmed extensive and pervasive alteration encountered are typical of a large scale mineralising system, and the occurrence of visible gold and high grade niche grades within the mineralised zones indicate potential for increasing volumes of higher grade



material with further definition of the geometry of the intrusive body and structural complexities associated with that favourable lithologic feature.

Multiple prospects have now received reconnaissance drilling with all prospects returning significant intercepts. Work is now focused on integrating datasets and prioritising prospect areas for future drilling targeting high grade shoots and to delineate areas of resource potential within the licence area. Trenching and Auger drilling will be ongoing in support of prospect assessment.

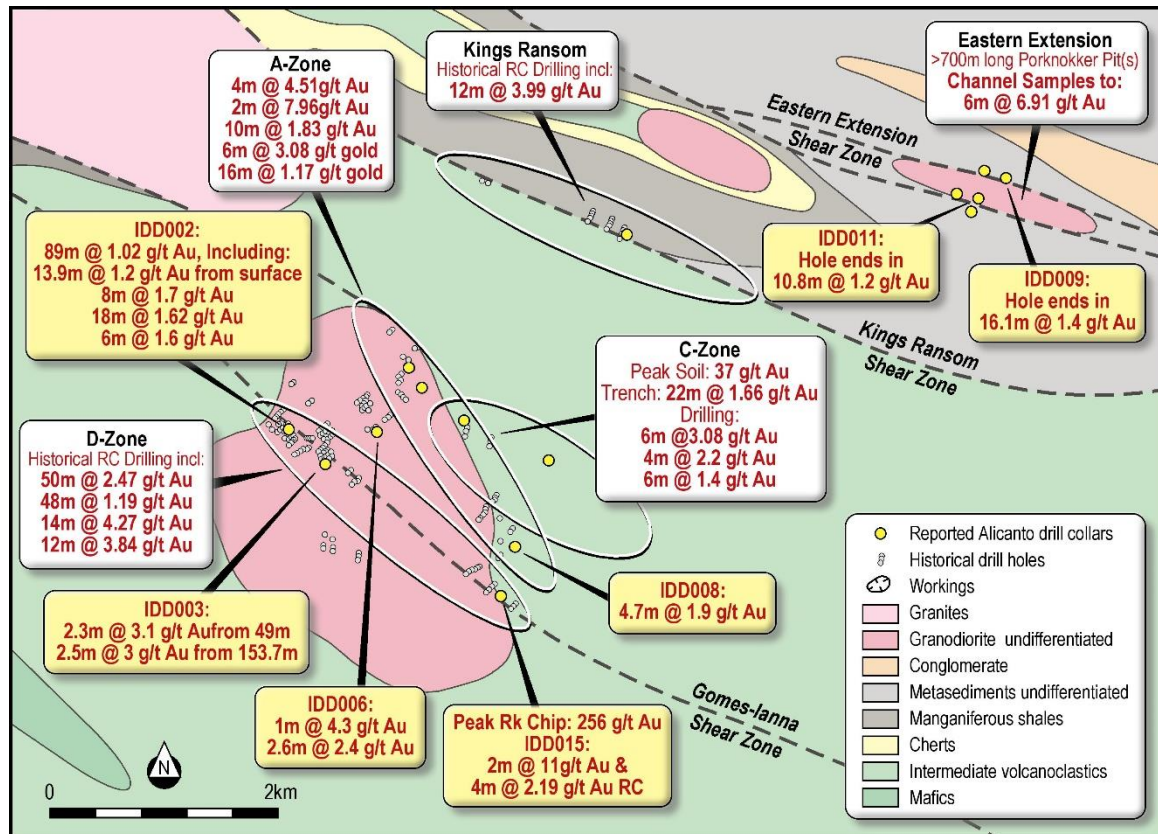


Figure 5 | Ianna Plan Map with drill collar locations and summary of better intercepts received to date.

## About Guyana

The Co-operative Republic of Guyana is located on the Caribbean coast of South America and is a member of the Caribbean Community (CariCom). The English-speaking country has a long history of mining and gold production which has been open to foreign investment from only recent times following the enactment of the 2004 Land Tenure Act. Mining laws are governed by the Mining Act No. 20 of 1989 (the "Mining Act") and the Regulations made under Section 136 thereof. Under Section 6 of the Mining Act all minerals within the lands of Guyana are vested in the state. The Guyana Geology and Mines Commission ("GGMC") may, with the approval of the Minister, grant a licence or permit under the Mining Act authorizing the holder of the licence to enter on Government lands and then search for or mine, take and appropriate, any minerals.

The Mining Act allows for the following licences or permits granted by the GGMC.

- Prospecting and Mining Licences for prospecting or mining on a large scale for areas between 500 and 12,800 acres (up to 51.8km<sup>2</sup>) areas applied for under the Prospecting licence.
- Prospecting or Mining Permits for prospecting or mining on a medium scale covering between 150 to 1200 acres (up to 4.9km<sup>2</sup>).
- Mining Claims for mining on a small scale up to 1500 x 800 ft (up to 0.1km<sup>2</sup>)
- Section 97 of the Mining Act also provides for the granting of permission by the Minister for any person to carry out geological, geographical and other surveys and investigations for the



prospecting for or mining of any mineral on such terms and conditions as may be agreed between the Minister and the applicant for the permission.

Foreign investors and domestic investors receive the same treatment under the applicable laws of Guyana and are equally able to hold property in Guyana, provided that prospecting or mining permits for medium scale mining and small scale claims may only be issued to:

- an individual who is a citizen of Guyana and an adult;
- a partnership consisting of two or more citizens of Guyana;
- a company whose entire issued share capital is beneficially owned by citizens of Guyana or by a corporation which has been established by or under a written law in operation in Guyana, or partly by such citizens and partly by such a corporation;
- a co-operative society registered under the Co-operative Societies Act;
- a public corporation, or any other corporate body established by or under any written law in force in Guyana; or
- any organization established by the Government or by or under any written law in force in Guyana and authorized to carry on mining operations.

Prospecting or mining permits for medium scale mining and small scale claims are capable of being converted to large scale prospecting and mining licences which may be granted to a body or persons as specified in Sections 17(2) and 17(3) of the Mining Act which includes a Company within the meaning of the Companies Act. There is no restriction on foreign persons or companies as shareholders of such companies. Under Section 97(1) of the Mining Act the Minister may permit any person to carry on geological, geophysical or other surveys or such terms as may be agreed between the Minister and the applicant for the permission.

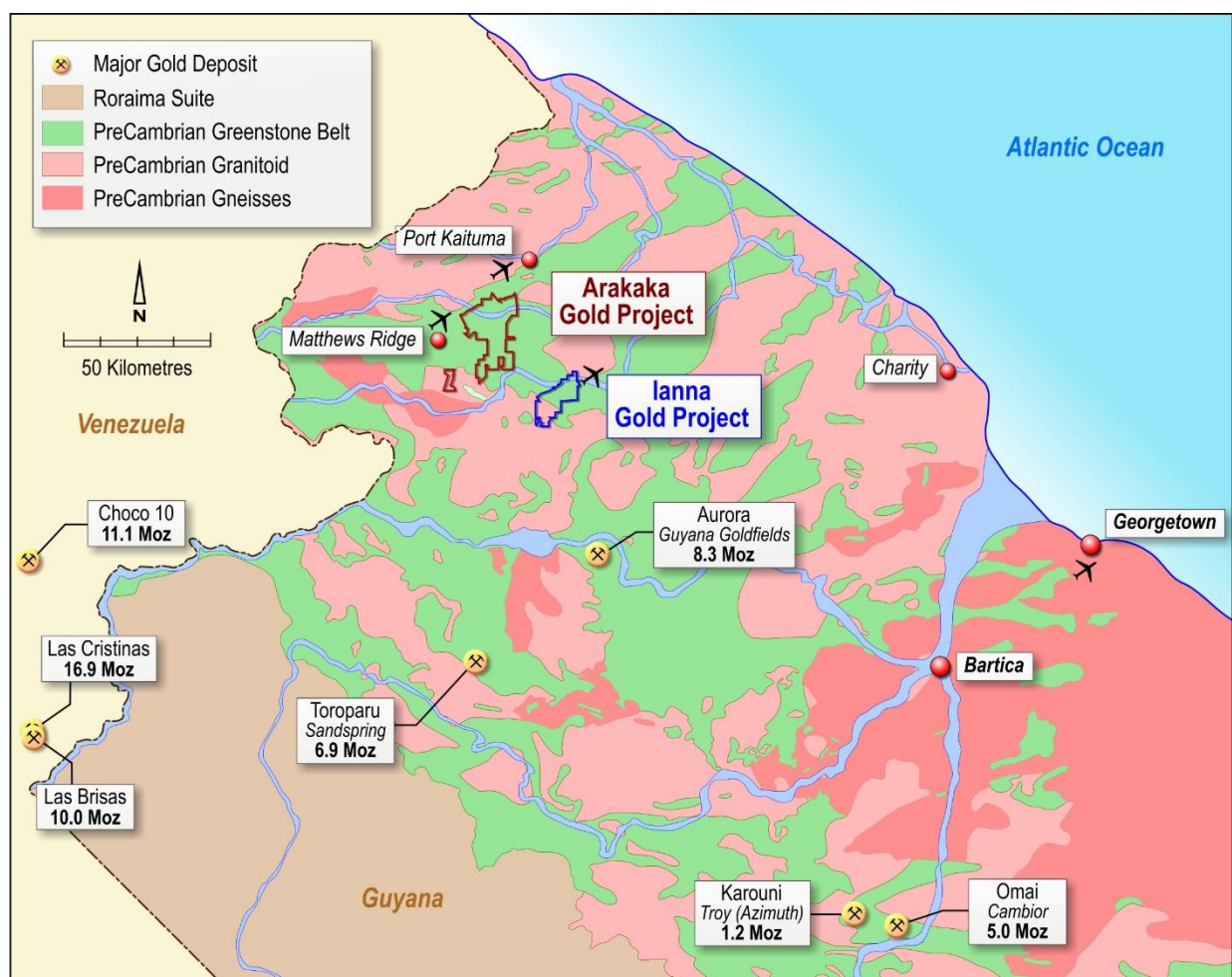


Figure 6 | Location of Arakaka and Ianna gold projects located in the Northwest Mining District of Guyana on modified geology from the Guyana Geology and Mines Commission's Geological Map of Guyana, 1987.

Ends

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

[www.alicantominerals.com.au](http://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.

### **Forward Looking Statements**

*Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors constitute, among others, continued funding under existing Earn-in Agreement, general business, economic, competitive, political and social uncertainties; the actual results of exploration activities; changes in project parameters as exploration strategies continue to be refined; renewal of mineral concessions; accidents, labour disputes, contract and agreement disputes, and other sovereign risks related to changes in government policy; changes in policy in application of mining code; political instability; as well as those factors discussed in the section entitled "Risk Factors" in the Company's rights issue prospectus. The Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward looking statements, however there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this news release and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results, except as may be required by applicable securities laws. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements.*

# APPENDIX A:

**Table 1 | Significant Intercept table Xenopsaris Drilling- Collar locations given in Local Grid, Some Assays Pending Analysis**

Hole ID	Depth of Hole (m)	Azimuth	Dip	Easting	Northing	Elevation	From (m)	To (m)	Width (m)	Gold (g/t)
XDD011	119	40	-50	30385	24951	67	67.00	68.90	1.90	0.51
							84.50	85.80	1.30	1.88
							93.00	96.00	3.00	0.52
XDD012	131.3	40	-50	30300	24818	75	120.50	121.60	1.10	0.77
XDD013	161	40	-50	30078	24948	50	0.00	0.60	0.60	0.84
							19.00	20.00	1.00	0.79
							30.00	36.00	6.00	1.53
							37.70	39.00	1.30	0.73
							136.40	137.30	0.90	0.85
XDD015	98.3	40	-50	29701	25232	57	Assays Pending			
XDD016	127.1	40	-50	28912	25382	67	Assays Pending			
XDD017	146.1	40	-50	28980	25445	83	Assays Pending			
XDD018	161	40	-50	29621	25126	37	42.00	43.00	1.00	1.38
							75.00	76.00	1.00	0.64
XDD019	134.4	40	-50	29342	25446	97	Assays Pending			
XDD022	125.3	40	-50	30134	25055	61	18.50	19.85	1.35	0.52
XDD023	122	270	-50	30132	25045	55	6.80	8.00	1.20	0.73
							9.70	18.00	8.30	1.15
							21.70	23.25	1.55	0.81

**Table 2 | Significant Intercept table Xenopsaris Trenching- Collar locations given in Local Grid – Final Assays**

Hole ID	Length of Trench (m)	Trench Direction		Easting	Northing	Elevation	From (m)	To (m)	Interval (m)	Gold (g/t)
XETRO27	126.0	90		29644	25357	81	78.00	81.00	3.00	1.94
XETRO28	175	40		21878	35489	60	160.00	163.00	3.00	1.00
							172.00	175.00	3.00	0.61
XETRO30	123.0	40		28988	27005	143	96.00	99.00	3.00	1.18
XETRO31	131	40		21878	35489	128	98.00	101.00	3.00	3.51
							125.00	131.00	6.00	1.24

**Table 3 | Significant Intercept table Arakaka Drilling- Collar locations given in Local Grid, Some Assays Pending Analysis**

Hole ID	Depth of Hole (m)	Azimuth	Dip	Easting	Northing	Elevation	From (m)	To (m)	Width (m)	Gold (g/t)
ARDD271	161.2	90	-50	21878	35489	25	0.00	2.60	2.60	0.58
ARDD272	125.2	90	-50	21743	35522	62	Assays Pending			
ARDD275	116.1	135	-50	22324	36258	28	Assays Pending			
ARDD276	126.3	135	-50	22244	36349	49	Assays Pending			
ARDD277	147.8	135	-50	22096	36417	33	Assays Pending			
ARDD278	166.2	135	-50	21870	36057	39	107.35	108.40	1.05	0.75
							110.05	111.00	0.95	1.05
							151.00	153.35	2.35	1.42
							159.30	162.95	3.65	2.78
ARDD279	179.0	135	-50	22008	35946	36	Assays Pending			

**Table 4 | Significant Intercept table Ianna Drilling- Collar locations given in Local Grid, Some Assays Pending Analysis**

Hole ID	Depth of Hole (m)	Azimuth	Dip	Easting	Northing	Elevation	From (m)	To (m)	Width (m)	Gold (g/t)
IDD012	125.1	200	-55	677672	34617	52	33	34.8	1.8	1.48
							45	55	10	0.42
							70	71	1	1.51
							107	108	1	1.53
IDD013	260.1	30	-55	680705	34824	37	99.3	102	2.7	0.66
							170.8	172.8	2	0.61
							176.8	177.3	0.5	26.5
IDD014	261.2	75	-55	680593	34992	36	156	159	3	1.41
							203	204	1	0.82
							208	209	1	1.39
							220	222	2	0.54
							238	239	1	0.96
							247	248	1	0.94
IDD015	132.5	210	-55	676555	31423	45	32	38.5	6.5	1.19
							43.3	45.1	1.8	10.7
							83.7	86.5	2.8	0.47
							106	107	1	0.89



## APPENDIX B

### Arakaka Gold Project - 2012 JORC Table 1

#### Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>HQ and NQ diameter core material was recovered from Diamond drilling.</li> <li>Cut ½ core was submitted for analysis on nominal 1m intervals.</li> <li>Samples were crushed to passing a 2mm mesh and split to produce a 250g charge pulverised to 200 mesh to form a pulp sample.</li> <li>50g charges are split from each pulp and 3m composites are blended in the lab then a 50g charge is split from the composited sample for fire assay for Au with an atomic absorption (AA) finish.</li> <li>Composite samples returning &gt;200ppb Au, or intervals nominated by the competent person based on physical characteristics are resubmitted for further analysis and an additional 50g charge is split from the original pulverised sample pulp for fire assay with an AA finish.</li> <li>samples returning &gt;10ppm Au from the AA finish technique are reanalysed by 50g fire assay for Au with a gravimetric finish.</li> <li>Trenches are excavated with a track mounted excavator to a maximum 1.3m depth.</li> <li>Systematic channel sampling has been taken on nominal 1m and 3m intervals along the whole of the trench (north or north-western wall, 30cm from base of trench)</li> <li>Channel Sampling was done as continuous and equal sampling of an outcrop or excavated exposure of in-situ material to provide a representative sample of material sampled that best approximates the true width of the exposure.</li> <li>Rock chip samples are composite grab samples collected from in situ outcrops selected by the geologist.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>	<ul style="list-style-type: none"> <li>Drilling HQ diameter core in weathered profile from surface and reducing to NQ diameter core from the fresh rock interface to end of hole with standard tube core barrels retrieved by wire line. Samples acquired with a Hydracore Gopher man portable diamond drill rig.</li> <li>Trenching was accomplished using either a Hyundai 220 excavator or a Doosan 225 excavator with trenches dug to a maximum of 1.3m vertical depth.</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	<ul style="list-style-type: none"> <li>Diamond sample recovery is recorded on a run by run basis and incorporated into geotechnical logging procedures.</li> <li>Diamond core utilised to improve and quantify sample recovery.</li> <li>No correlation between sample recovery and grade is observed.</li> </ul>
Logging	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>Reported samples are logged to a level of detail to support appropriate mineral resource estimation in accordance with JORC 2012.</li> <li>Samples include but are not limited to quantitative logging for lithology, mineralogy, sulphides content and veining and qualitative logging for alteration intensity, colour</li> <li>Logging is of a quality to support metallurgical studies; however, none have been initiated at this time.</li> <li>All core samples are photographed as dry whole core for geotechnical purposes, photographed whole core wet, and cut core wet.</li> <li>Trenches are not systematically photographed, but are systematically, mapped and structurally</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>measured and lithologic textures and fabrics logged consistent with diamond drill sample methodologies.</p> <ul style="list-style-type: none"> <li>All sample sites in trenching are logged.</li> <li>The total reported lengths of all drill holes have been logged geologically to a resolution of 1m.</li> <li>½ cut core material is retained from diamond drilling for later re-logging and audit purposes.</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>Diamond core is split or cut in weathered profile and cut in fresh rock with half core sent for analysis.</li> <li>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.</li> <li>Core material recovered in diamond drilling is consistently cut without bias, with samples being cut 1 cm off the bottom of hole orientation mark on the core, with the orientation mark on the right side of the cut line. The half core with the orientation mark is retained, and the other half of the core is consistently collected for shipment for analysis.</li> <li>In early stage, target definition diamond drilling, duplicate sampling of core is taken as ¼ core from the retained ½ core material, to retain a physical sample for archive. In follow-up and in-fill drilling, duplicate sampling of core is done as second half sampling.</li> <li>Rock chip samples collected are composite grab samples collected from in situ outcrops 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.</li> <li>Channel samples collected are continuous and equal sampling of an outcrop or excavated exposure in a channel sampling method of in-situ material to provide a representative sample of material sampled.</li> <li>Both 3m and 1m intervals are collected in trench sampling concurrently, with all 1m samples analysed with pXRF, and selectively submitted for gold by fire assay based on results of visual logging. The 3m sample intervals in channel sampling are collected are for the purpose of identifying zones of mineralisation from gold only analyses and are then selectively re-assayed on 1m intervals for a sample size more appropriate for quantifying gold grades within the mineralised zone. Reported results are a combination of 3m composites and 1m intervals collected, and 1m intervals are submitted in visually favourable zones based on geologists' logging.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>½ core samples from core recovered in diamond drilling are submitted for 50g Fire Assay, which is considered to be a total recovery technique for gold analysis. This technique is considered an appropriate method to evaluate total gold content of the samples.</li> <li>Early historical RC drilling was subject to best practices QaQc protocols. And includes 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.</li> <li>No geophysical tools used in relation to the reported exploration results.</li> <li>In addition to the laboratory's own quality control procedure(s), Alicanto has its own certified reference materials and blanks which are regularly inserted into the sample preparation and analysis process with approximately 4% of all samples being related to quality control for reconnaissance stage diamond drilling sampling programs.</li> <li>QaQc results are reviewed on a regular basis as samples are received prior to acceptance into the database and reviewed on frequent intervals in context of lab performance over various periods of time. Reported results are deemed to have adequate levels of accuracy and precision to support</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>mineral resource estimation in accordance with the Principles of the 2012 JORC CodeData 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.</p> <ul style="list-style-type: none"> <li>Data is reviewed before being accepted into the database. Any batches failing QAQC analysis resubmitted for check assays. Dataset QAQC contains acceptable levels of precision and/or accuracy.</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>Logging, sampling and assay information is received/collected by a company geologist, the datasets are validated and uploaded to the database by the database manager, and results are reviewed by Company personnel qualified to be a competent person in accordance with the principles of the 2012 edition of the JORC Code.</li> <li>Twin holes are not used in the reported exploration results due to the early stage nature of the exploration program. The use of twinned holes is anticipated in follow-up drilling contingent on success and potential for economically viable mineralisation in advance of, and in support of mineral resource estimation.</li> <li>Primary data is acquired on ruggedized tablet computers into an Excel spreadsheet with look-up tables. Data is then uploaded into a self-validating Access Database. Database is stored on the Company server in Guyana, with redundant offsite back-ups of data loaded to a Perth based server via VPN or FTP site on a monthly basis.</li> <li>No adjustment to data is made in the reported results.</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>Diamond drillholes collars are located using a hand-held GPS</li> <li>All Diamond drillholes are monumented in the field so locations are preserved for re-survey with a differential GPS in support of mineral resources estimation on an as needed basis.</li> <li>Trench samples are all located by a single point at the Trench's "Start point" surveyed by handheld GPS. Surveys are accurate to &lt; 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.</li> <li>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 database.</li> <li>Topographic control is based on contours generated from either WorldDEM / TM datasets or SRTM stereoscopic for processed image coupled with handheld GPS readings. This method of topographic control is deemed adequate at this exploration stage of the project.</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>Data spacing for reported Diamond drilling is irregularly spaced and spacing is based on existing access, or terrain, regolith and geomorphology with no defined or systematic drill or trench spacing at this time.</li> <li>Exploration Activity is at a reconnaissance and target generation stage, and data spacing is inadequate for mineral resource estimation at this time.</li> <li>A portion of reported assay results are from 3m compositing of pulverised sample medium and the results for individual sample intervals is pending re-analysis for a portion of samples analysed. Those results will supersede reported composite results and reporting will be updated on a continuous disclosure basis.</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	<ul style="list-style-type: none"> <li>The orientation of diamond drilling and trenching is perpendicular to the interpreted regional foliation and mineralisation orientations to validate and refine potential source of mineralisation associated with mapping and previously reported rock chip, auger and soil sampling results.</li> <li>No sampling bias is interpreted to be introduces from the reported exploration results.</li> </ul>

Criteria	JORC Code explanation	Commentary
<i>Sample security</i>	<ul style="list-style-type: none"> <li><i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>Samples are collected by company personnel and held in a secured camp prior to shipment for laboratory analysis. Sample shipments are accompanied by Alicanto personnel at all stages of transport and chain of custody documentation maintained through to delivery for sample analysis.</li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>All Alicanto Minerals Ltd QA/QC data is reviewed in an ongoing basis and reported internally in quarterly summaries.</li> <li>Alicanto Competent Person's regularly review's sampling techniques and data and has deemed it suitable for the current stage of exploration.</li> </ul>



## Section 2 - Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>The Ianna Gold Project area is subject to various underlying agreements covering various mining licences issued under the Guyana Mining Act. Refer to the Company's most recent quarterly activities statement for a listing of tenement held.</li> <li>Alicanto holds tenure for its Arakaka Gold Project via a wholly owned Guyanese subsidiaries, and retains direct ownership or exclusive option to acquire mineral title in Guyana covering various mining concessions 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.  At the Arakaka Gold Project, 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.</li> <li>The interests of Alicanto Minerals Ltd is held under Prospecting Licences issued to wholly owned Guyanese subsidiaries of the Company and through a combination of prospecting and mining permits for medium scale mining and small scale claims held under either various option agreements or nominee agreements. Where issue of mineral title are restricted to Guyanese, foreigners have been entering into joint-venture arrangements whereby the two parties jointly develop the property. According to the GGMC this is strictly by private contract, and the company holds title under similar nominee agreement structures and option agreements for conversion to large scale mining licence(s) as permitted by the GGMC for existing mining operations in the country.</li> <li>Mineral concessions require the holder to pay applicable fees as may be prescribed by the GGMC and a royalty, the amount of which varies and is subject to negotiation with respect to each particular Mining Licence or mineral agreement. Mining Licences are renewable by the GGMC in accordance with the Mining Act and the applicable regulations, with the approval of the Minister responsible for mining following their expiry provided that they are in good standing at such time, on such terms and conditions as the GGMC deems fit.</li> <li>The Company is not aware of any social, cultural, or environmental impediments to obtaining a licence to operate in the area at the time of this report beyond the scope of regular permitting requirements as required under Guyanese Law.</li> <li>The Company is not aware of any impediments to obtaining a licence to operate in the area at the time of this report.</li> </ul>
Exploration done by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<p>Arakaka Gold Project</p> <ul style="list-style-type: none"> <li>Exploration completed by previous explorers Newmont Exploration Ltd, StrataGold Ltd, Scare Coeur Ltd. and Takara Resources Inc., 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.</li> </ul> <p>Ianna Gold Project:</p> <ul style="list-style-type: none"> <li>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</li> </ul>

		<p>prospectivity of the district, however neither the original log-sheets 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.</p> <ul style="list-style-type: none"> <li>• Intercept Minerals (formerly Uramet Minerals Ltd) completed a substantial amount of surface sampling and historical RC and diamond drilling 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 to verify the dataset for use in quantifying mineralisation and incorporation in any future mineral resource estimation with additional exploration activity and results is ongoing.</li> <li>• Alicanto has completed a number of validation checks on historical surface sampling, including repeat sampling on a number of surface anomalies, and have found results to be repeatable and reliable for targeting purposes, however all surface soil, auger, and rock chip sampling data completed to date is not intended for purposes of quantifying mineralisation and incorporation in any future mineral resource estimation.</li> </ul>
<i>Geology</i>	<ul style="list-style-type: none"> <li>• <i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The Arakaka and Ianna Gold Projects 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 tholeiitic to calc-alkaline basalts, andesites and volcanoclastic sediments. Predominately, volcano-sedimentary and conglomerate packages dominate the younger parts of the local stratigraphy, overlying basal mafic volcanic units within the stratigraphic sequence. Numerous phases of plutonic activity have intruded the earlier sequences ranging from gabbroic to granitic in composition. Known mineralisation is structurally controlled and widely associated with arsenopyrite, pyrrhotite, iron carbonate, sericite, pyrite and locally albite alteration. Both the volcano-sedimentary packages and the intrusive rocks host mineralisation in the project area. Exploration is targeting orogenic and intrusion related gold mineralizing systems.</li> </ul>
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <li>• <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"> <li>○ <i>easting and northing of the drill hole collar</i></li> <li>○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li>○ <i>dip and azimuth of the hole</i></li> <li>○ <i>down hole length and interception depth</i></li> <li>○ <i>hole length.</i></li> </ul> </li> <li>• <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 Person should clearly explain why this is the case.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Tabulation of requisite information for all reported drilling and trenching included in Appendix A of this report.</li> <li>• Tabulation of requisite information for any historical drilling results validated by Alicanto geologist and referenced in this report are included in Appendix A of the report released to the ASX by the Company dated 26 July 2016.</li> </ul>
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <li>• <i>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</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No high grade assay cut was applied to reported exploration results.</li> <li>• Diamond core is sampled on nominal 1m intervals. Sample intervals are varied locally at the site geologist's discretion to segregate sampling of key geological features (contacts) or sample intervals can be broken to align with substantial changes in alteration or mineralisation styles. Reported significant intercepts</li> <li>• Significant Intercepts in Appendix A are reported on a 0.5g/t gold cut-off basis, with weight averaged aggregate intercepts exceeding 0.5g/t gold reported. Significant intercepts include up to 2m intervals of internal dilution (&lt;0.5g/t Au results) within a reported interval included in the weight averaged aggregate significant intercepts reported.</li> </ul>

	<ul style="list-style-type: none"> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>No metal equivalent reporting is applicable to this announcement</li> </ul>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>Due to the early exploration stage of work, determination of true widths and definition of mineralized directions encountered is not always possible.</li> <li>All reported intersections are measured sample lengths and true widths are unknown and vary depending on the orientation of target structures. True widths to be estimated with completion of more advance exploration and commencement of 3D visualisation and modelling work with project advancing to a scoping stage.</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>	<ul style="list-style-type: none"> <li>Included in body of report as deemed appropriate by the competent person</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>	<ul style="list-style-type: none"> <li>All material exploration results for activity being reported on are included in this report, and location of all results are included in Figures provided in their entirety.</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>	<ul style="list-style-type: none"> <li>Geological interpretation and summary of previously reported geochemical survey results included in figures.</li> <li>No other available datasets are considered relevant to reported exploration results.</li> <li>No metallurgical test results, bulk density, or groundwater tests have been completed on areas related to the reported early stage exploration results.</li> </ul>
Further work	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Further mapping and sampling is to be conducted along strike of reported work to refine and prioritise targets for drill testing.</li> <li>Included in body of report as deemed appropriate by the competent person</li> </ul>