

ALICANTO ANNOUNCES \$3M RIGHTS ISSUE TO ADVANCE THE IANNA GOLD PROJECT

KEY POINTS

- 1-for-4 Renounceable Rights Issue to raise up to \$3.0 million at \$0.14 per share
- One free attaching option with an exercise price at \$0.28 and expiring 28 July 2019 for every 2 new shares offered under the Rights Issue.
- Partial underwriting of Rights Issue by CPS Capital
- All Alicanto Directors intend to participate in the Rights Issue
- Funds predominantly to be used to initiate drill testing of the Ianna Gold Project, advance regional gold exploration and fund potential acquisitions.

Alicanto Minerals Ltd (ASX: AQI) ("Alicanto" or "the Company") is pleased to announce a Renounceable Pro-Rata Entitlement Issue to eligible shareholders to raise up to approximately \$3.0 million ("Rights Issue"). The funds raised will be used to advance exploration on its Ianna Gold Project located in the Northwest Mining District of Guyana. The Ianna Project is located 20km's southeast of the Company's wholly owned Arakaka Gold Project, where exploration is currently being advanced in accordance with the terms of an Earn-in Agreement with Barrick Gold Corp. to earn a 65% interest in the project by providing US\$10m in funding (refer to ASX Releases dated 1 March and 7 December 2016).

Alicanto's Managing Director commented *"The Alicanto board is very pleased to offer our current shareholder base the opportunity to increase their investment in the Company on attractive terms at a time that provides shareholders with exposure to two projects as each enter an exciting time in the exploration process. At the Arakaka Project Barrick-funded drilling is expected to commence next month to test a number of priority drill targets. Alicanto will also be commencing its first major exploration program at Ianna, with drilling due to commence in the coming quarter. The timing of this rights issue is strategic, giving the Company the financial strength to take advantage of potential acquisition opportunities concurrent with advancing the Ianna Gold Project."*

Under the Rights Issue, eligible Alicanto shareholders registered at the record date (see indicative timetable below) ("**Shareholders**") will be entitled to subscribe for one (1) new share for every four (4) existing shares held, at an issue price of \$0.14 per share, a 20% discount to the 30 day volume weighted average price as at the date of this announcement. Participating Shareholders will also receive one (1) free attaching option for each two (2) new shares subscribed for, with such options having an exercise price of \$0.28 and an expiry date of 28 July 2019. The Company will seek quotation on ASX of both the new shares and new options to be offered under the Rights Issue.

The Rights Issue is partially underwritten (to \$1.0million) by CPS Capital Group Pty Ltd ("**CPS**"), who will also act as Lead Manager. Further, each of the directors of the Company has confirmed their intention to participate in the Rights Issue.

CAPITAL STRUCTURE

Shares on Issue	85m
Share Price	A\$ 0.175
Market Cap	A\$ 15m
ASX Code	AQI

BOARD & MANAGEMENT

Didier Murcia
Non-Exec Chairman

Travis Schwertfeger
Managing Director

Hamish Halliday
Non-Exec Director

Marcus Harden
Chief Geologist

Jamie Byrde
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

REGISTERED OFFICE

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Indicative Rights Issue Timetable

An indicative timetable in relation to the Rights Issue (which has been approved by ASX) is set out below.

Further details in relation to the Rights Issue will be set out in the Prospectus to be lodged by the Company with the Australian Securities and Investment Commission and ASX as soon as possible and despatched to Shareholders (together with an entitlement and acceptance form) shortly thereafter.

Announce Rights Issue and lodgement of Appendix 3B with ASX	23 June 2017
Lodgement of the Prospectus with ASIC and ASX	26 June 2017
Notice of Rights Issue sent to Optionholders	26 June 2017
Notice of Rights Issue sent to Shareholders	27 June 2017
Ex Date for Rights Issue	30 June 2017
Rights trading commences	30 June 2017
Record Date	3 July 2017
Prospectus despatched to Shareholders/Opening Date	5 July 2017
Rights trading ends	12 July 2017
Deferred settlement trading commences	13 July 2017
Closing Date	19 July 2017
Notify ASX of Shortfall and Residual Securities	24 July 2017
Issue date – Deferred settlement trading ends	26 July 2017
Commencement of trading of New Shares	27 July 2017
Last date to issue Residual Securities	19 October 2017

The above timetable is indicative only and is subject to change. The Company reserves the right, in conjunction with CPS, the Corporations Act 2001 (Cth) and the ASX Listing Rules, to amend this indicative timetable.

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

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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.