



**ALICANTO**  
MINERALS LIMITED

ASX ANNOUNCEMENT & MEDIA RELEASE

17<sup>th</sup> September 2019

## Maiden Drill Programme Commences Targeting High-Grade Copper, Zinc & Gold Mineralisation, Bergslagen Mining District, Sweden

Alicanto Minerals Ltd (ASX: AQI) ("Alicanto" or "the Company") is pleased to provide an exploration update for its optioned Oxberg and Naverberg VMS (Volcanogenic Massive Sulphide) Projects within the highly endowed Zn-Pb-Ag-Cu-Au Bergslagen Mining District of Southern Sweden. The interest is secured through an Option agreement with a private company secured with shareholder approval obtained at the General Meeting held in July 2019.

### Highlights:

- Alicanto has commenced + 1,000 metre maiden diamond drilling programme targeting Copper, Zinc and Gold Mineralisation on an initial 3 targets in the high prospective Bergslagen High Grade VMS district in Sweden.
- Over 30 km's of mapped prospective VMS mineralised trend is being targeted by the Company, along strike to the historic high-grade Zn-Pb-Ag-Cu-Au Falun mine. (Zetterqvist) (mined 28Mt @ 5% Zn, 4% Cu, 2% Pb, 35 g/t Ag, 4/t Au).

### Naverberg Project, Sweden:

- Recent rockchips (ASX 28/08/19) indicate multiple targets along the prospective trend, rock chips include:
  - **11.0 % , 7.22 % & 6.09 % Zinc**
  - **4.43 % , 3.67 % & 2.89 % Copper**
  - **4.03% Lead**
  - **56.0g/t Silver**
- Historical rock chips of **26.1% Zinc & 2.4% Copper & 13.5% Lead** from highly prospective undrilled targets.
- Multiple advanced targets ready for drill testing – This maiden drill programme will test initially for extensions of the historic high-grade Skyttgruvan zinc mine<sup>4</sup> (**38 % Zinc**).

### Oxberg Project, Sweden:

- Multiple undrilled high priority targets - recent rock chips of **4.4 % & 3.7 % Copper** and historical rock chips of **16 g/t gold, 11.9 % Copper & 9.4 % Zinc**.
- Advanced **drill ready targets for drill testing** – of which this maiden programme will test the Lustebo and Oxberg targets.

### Arakaka Gold Project, Guyana:

- The 12,000 metre drill programme has commenced and is ongoing at this stage and is fully funded under the Earn-In-Agreement with NordGold SE - Results are due in the coming weeks (refer to ASX release 19/08/2019).

### CAPITAL STRUCTURE

Shares on Issue	190.02m
Share Price	A\$ 0.073
Market Cap	\$13.9m
ASX Code	<b>AQI</b>

### BOARD & MANAGEMENT

Didier Murcia Non-Exec Chairman
Peter George Chief Executive Officer
Travis Schwertfeger Non-Exec Director
Hamish Halliday Non-Exec Director
Jamie Byrde CFO & Co. Secretary

HIGHLY PROSPECTIVE WALK UP  
DRILL TARGETS FOR HIGH-GRADE  
SYSTEMS  
NAVERBERG AND OXENBERG  
PROJECTS, SWEDEN

SIGNIFICANT LANDHOLDING  
PROSPECTIVE FOR GOLD IN  
GUYANA

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**Alicanto's Chief Executive Officer, Peter George, commented:**

*“The Company has identified advanced drill ready targets on its Oxberg and Naverberg properties within the highly prospective and underexplored Bergslagen High-grade VMS district in Sweden. High-grade deposits in the region such as Garpenberg, Zinkgruvan and Falun highlight the prospectivity of these targets.*

*The company is excited to announce it has commenced a maiden +1,000 metre, first pass, diamond drill program targeting the first of several high-priority targets. Results will be eagerly anticipated over the coming months.*

*In addition the company is advancing exploration throughout the highly prospective tenement package and has already identified more than 30km of prospective ore-horizon from surface mapping of proximal alteration and observations of mineralisation in rock chips.*

*We are also excited that the drilling is now well underway at our Guyana Gold Project that is being fully funded by Nord Gold. We expect first results back in the coming weeks.”*

**Project Location**

The Oxberg and Naverberg Projects are located within the prolific Bergslagen Mining District of southern Sweden, host to the world class Garpenberg (operated by Boliden) with 33.49Mt mined between 1957 and 2018 @ 3.4% Zn, 1.6% Pb, 0.3 g/t Au and 98g/t Ag and Zinkgruvan (operated by Lundin, Reserve of 46.9Mt @ 9.0% Zn, 2.0% Cu, 3.6% Pb, 78.7g/t Ag) deposits – see Figure 1 below.

**The Naverberg project is immediately along strike from the Falun Mine, closed in the 1980's, which produced 28Mt @ 5.0% Zn, 4.0% Cu, 2.0% Pb, 35g/t Ag and 4.0g/t Au.** The Oxberg project lies within the same geological setting 15km to the North West. The tenements are logistically well serviced by the town of Falun and existing infrastructure.

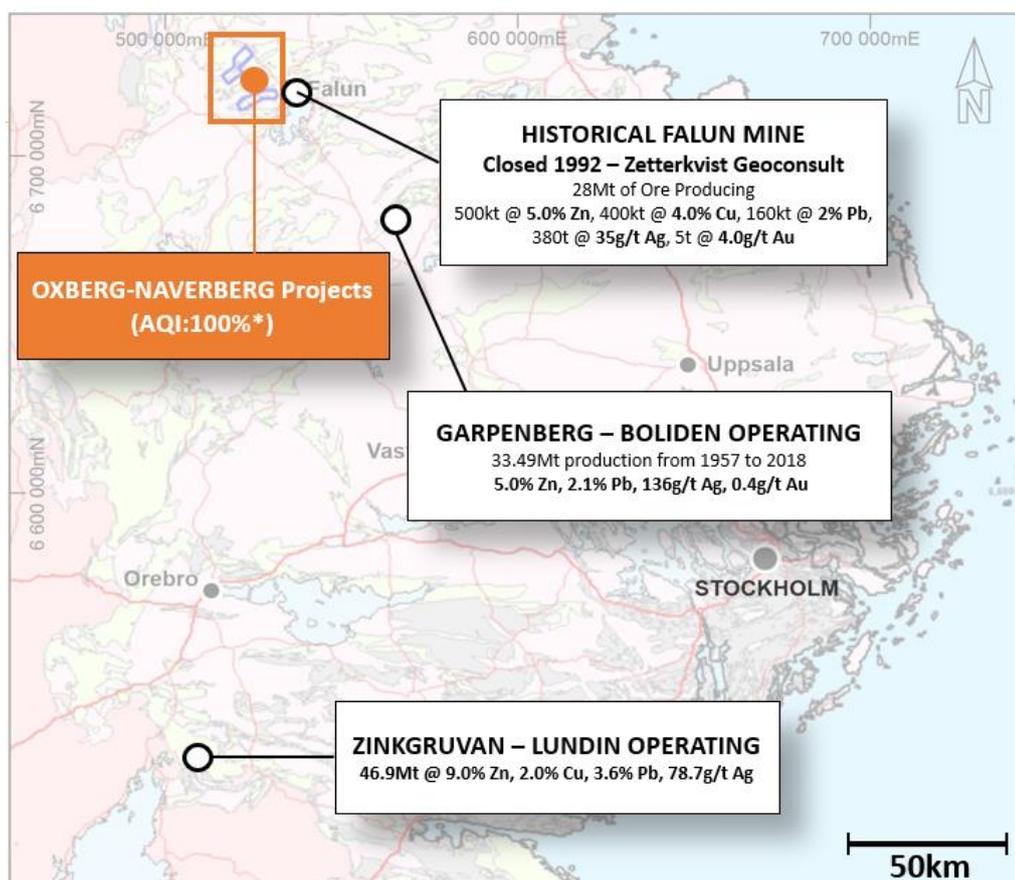


Figure 1 | Oxberg-Naverberg Project Locations and key regional deposits, southern Sweden.

## **About Sweden**

Sweden is a tier 1 mining jurisdiction highly ranked on the Fraser Institute Investment Attractiveness Index with a well established mining law and highly capable workforce. Company tax rates are 20%, VAT 25% and royalties are set at 0.2% of the value of the mined ore.

The projects are well serviced by established roads, rail, port and airport infrastructure. The Bergslagen Mining District has had a continuous mining history for more than 1000 years. Consequently, mining enjoys strong community and governmental support.

Drill permitting requires the submittal of a Work Proposal and typically takes three weeks to process.

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:

Peter George – Chief Executive Officer

## **About Alicanto Minerals**

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

## **Competent Persons Statement**

The information in this report that relates to Exploration Results is based on and fairly represents 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, 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.*