

QUARTERLY REPORT

FOR THE PERIOD ENDING 30 JUNE 2017

Highlights

June Quarter

- ◆ **Reconnaissance drilling completed** at 14-mile and Xenopsaris Target Areas totalling 26 diamond holes for 3,427m drilled;
- ◆ Ianna Gold Project surface geochemistry sampling program initiated and budgeted programme 70% complete at end of reporting period.

Subsequent Events

- ◆ **Ianna Project**
 - Discovery of **extension to gold anomalism** in soil geochemistry;
 - Mapping and lithogeochemistry increases the dimensions of the prospective **Ianna Granodiorite Intrusion** and refines targeting for planned diamond drilling program;
 - **Peak rock chips of 70g/t, 242g/t and 251g/t gold** from A-Zone target, a **largely undrilled** +3km margin of the Ianna intrusion.

Corporate

- ◆ Successful completion of the 1 for 4 rights issue with accepted commitments under a placement raising a total of A\$3.75 million;
- ◆ Clients and affiliates of the Sprott Group to subscribe for \$1.2 million under the placement;
- ◆ The Company will be well funded to execute on its Ianna Project work program.

CAPITAL STRUCTURE

Shares on Issue	103.7m
Share Price	A\$ 0.15
Market Cap	\$15.5m
ASX Code	AQI
Listed Options	9.1m
ASX Code	AQIO

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

- ◆ +1 million ounce Au historical production in near surface
- ◆ Footprint of artisanal workings analogous to Las Cristinas / Las Brisas and Gros Rosebel Mines

IANNA GOLD PROJECT

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

REGISTERED OFFICE

Alicanto Minerals Limited
ACN 149 126 858

Suite 3, Level 3, 24 Outram Street
West Perth, Western Australia
6005

T: +61 8 6279 9425

F: +61 8 6500 9989

E: admin@alicantominerals.com.au

POSTAL ADDRESS

PO BOX 1175
West Perth, WA 6872
Australia

Alicanto Minerals Ltd (“Alicanto” or “the Company”) (ASX: AQI) is an emerging mineral exploration company focused on the exploration and development of two highly prospective gold projects in Guyana, South America. The Arakaka gold project and the Ianna gold project are both located in the underexplored northern Guiana Shield geological terrane. The projects cover volcano-sedimentary Paleoproterozoic greenstone rocks which are highly prospective for high tonnage, orogenic style gold deposits.

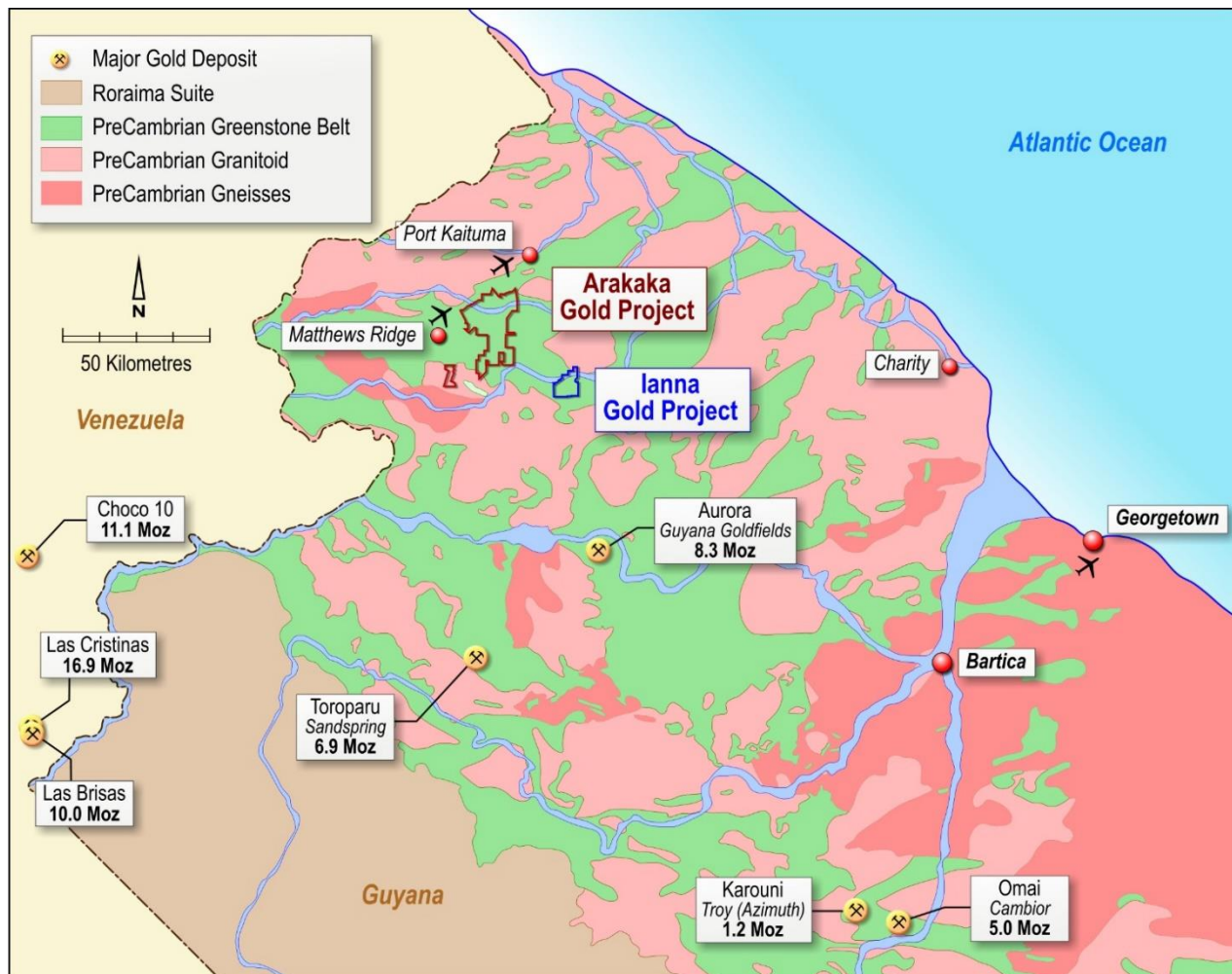


Figure 1 | Summary and location of the Arakaka Gold Project (subject to Earn-in by Barrick Gold Corp) and location of the Ianna Gold Project (100% Alicanto).

Overview of the Arakaka Gold Project

The Arakaka Gold Project comprising over 300km² of permits that are 100% held either directly by Alicanto’s wholly owned Guyanese subsidiary, or subject to various underlying option agreements. Barrick Gold Corporation (“Barrick”) has the option to earn a 65% interest in the project after meeting US\$10 million in funding requirements pursuant to an Earn-in Agreement (for additional information, see “Arakaka Gold Project Earn-in Agreement” below).

Alicanto’s Arakaka gold project is located in Guyana’s under-explored Northwest District, host to the Barama-Mazaruni supergroup, within one of the last and among the least explored greenstone belts across the Guiana and West African Shields that is not yet host to substantial gold resources.

The Arakaka Gold Project itself has been the source of more the 1Moz of alluvial and near surface gold production within Guyana, with a mining history that extends more than 100 years. The Project boasts good infrastructure, with an all-season road network, daily flights to within 10km of the property boundary, and deep water port facilities to within 15km of the property boundary.

Over US\$20m in exploration investment prior to Alicanto's investment has been made into the Arakaka Gold Project, providing Alicanto with a high quality regional scale geophysical and surface geochemical datasets identifying extensive gold anomalism which defines multiple top tier targets for reconnaissance work, but with sparse drilling completed previously to assess resource potential.

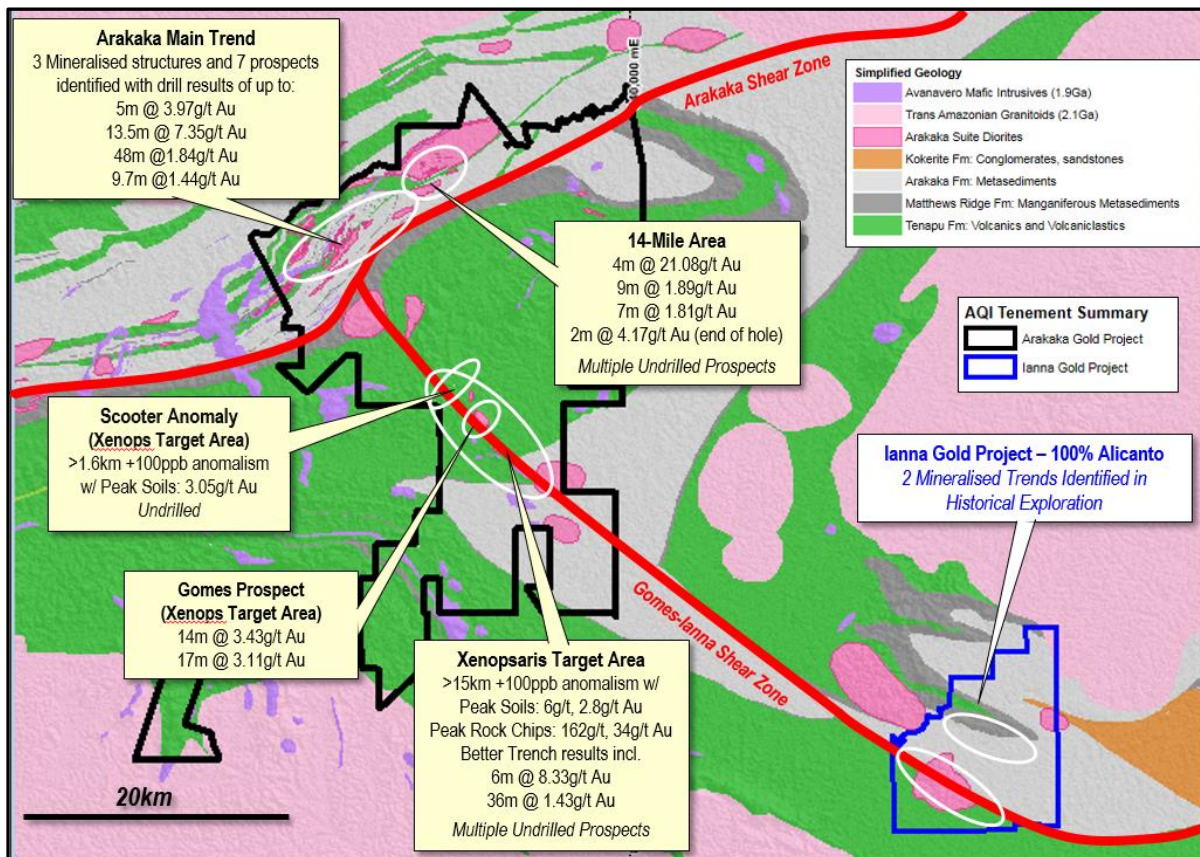


Figure 2 | Regional Geology of the Barama-Mazaruni greenstone belt hosting the Arakaka Gold Project and the Ianna Gold Project areas, with major structural corridors and locations of key target areas within each Project.

Operation Report | Arakaka Gold Project

Xenopsaris Target Area – Trenching and reconnaissance drilling

The Xenopsaris target area is the southern extension of the >15km long Gomes Trend anomalism (Refer to Figure 3), which is host to the Gomes Hill Prospect where significant drilled mineralisation requiring additional extension drilling includes better historical 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).

During the reporting period, a maiden drilling program was completed at the Xenopsaris target area totalling 1,217.7m of diamond drilling in 9 holes assessing three new prospects recently defined by successful trench

results reported in the previous quarter (Refer to ASX release dated 7 March 2017). The targeted prospects have been previously identified as;

- Fozzie Target: peak rock chip of **33.68g/t gold** in XETR002 and **17m @ 0.69g/t gold** in XETR005;
- Beaker Target: peak rock chip of **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: peak rock chip of **5.44g/t gold** within a zone of **6m @ 8.33g/t gold** in XETR010.

The drilling program is follow-up work on limited trenching activity reported 7 March 2017 totalling 1,105 linear meters of sampling confirming significant gold mineralisation correlating with favourable soil and auger sample anomalism. Trenching work confirmed the presence of interpreted diorites and identified a new diorite intrusion also associated with mineralisation.

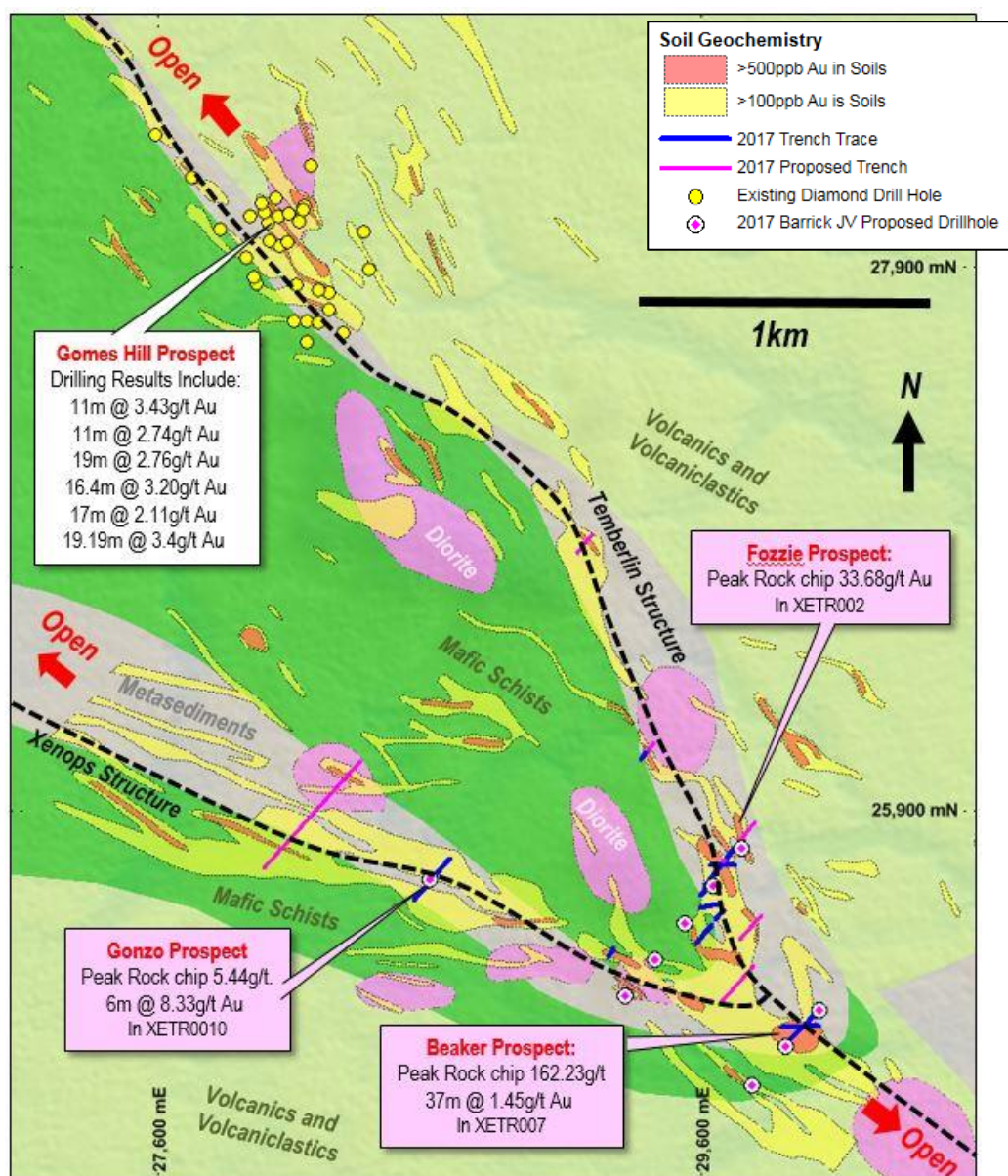


Figure 3 | Xenopsaris Area with trench locations and summary of exploration activity over previously reported gold surface anomalies and Alicanto interpreted geology. June quarter drill collars and June quarter trench locations in Magenta.

Reconnaissance drilling tests less than 1km strike extent of the open ended >7km extension to the southeast of Gomes Hill where mineralisation has been identified in soil and confirmed in auger drill sampling (Refer to ASX release dated 11 March 2015). The drilling confirms mineralisation in the sub-surface, confirms structural interpretations for the area, and confirms continuation of favourable lithology.

Further trenching and reconnaissance phase drilling is needed to better define the geometry of favourable diorite intrusions in the area to identify discrete targets for drilling to assess the gold resource potential for the area.

Arakaka Main Trend – Target delineation drilling

Alicanto completed a Barrick funded 12 month reconnaissance drill and trench exploration program (Refer to ASX announcements dated 1 March and 7 December 2016) to assess and prioritise the best targets in the district for large scale, bulk tonnage mineralisation within >40 line km of gold anomalism identified from previous Alicanto and historical surface geochemistry programs.

The reconnaissance program is focused on understanding the tectono-stratigraphic framework of the Arakaka Main trend and to better constrain mineralising structures within the extensive surface soil geochemistry and geophysical anomalism.

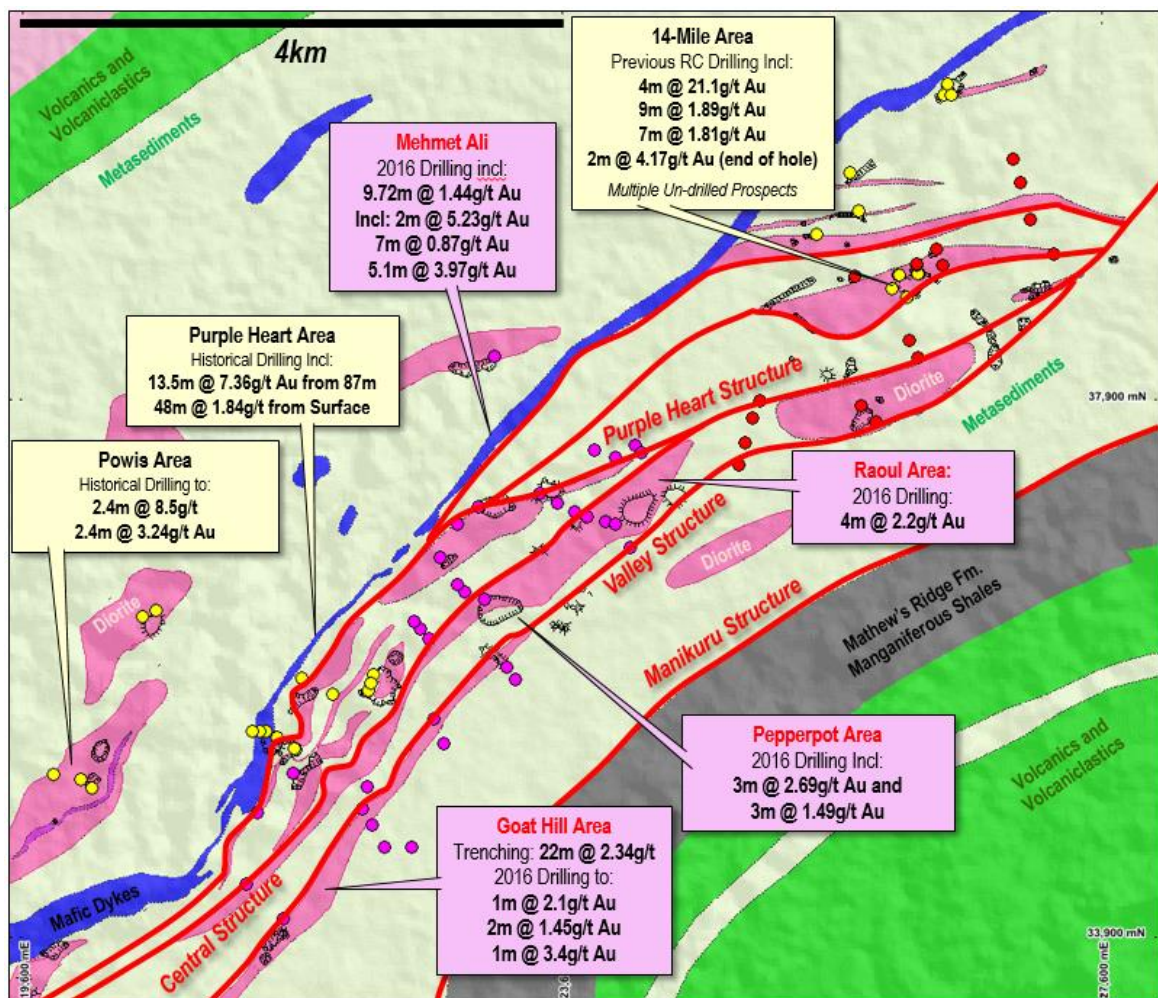


Figure 4 | Overview of Arakaka Trend Geology and Drilling with 2017 Reconnaissance drill locations and 2016 better drilling intercepts (highlighted in pink background) and geology as mapped by Alicanto geologists.

The Reconnaissance phase programs have delivered four priority areas within the extensive Arakaka Main Trend anomalism for follow-up drill testing with and incrementing increase in drill density going forward.

Overview of the Ianna Gold Project

The Ianna Gold Project is located less than 25km southeast from the Arakaka Gold Project (refer to Figures 1 & 2) hosting known mineralisation in the same highly prospective Barama-Mazaruni Greenstone Belt in Guyana's Northwest District. Over 12,400m of Reverse Circulation and 926m of Diamond drilling has historically been undertaken, covering limited strike extent drilling to shallow depth, with ~95% of drilling testing less than 50m below surface (Refer to ASX announcement dated 26 July 2016). Better Intercepts include;

- 50m @ 2.47g/t gold from 10m to end of hole
- 48m @ 1.19g/t gold from surface
- 14m @ 4.27g/t gold from 24m
- 12m @ 3.84g/t gold from 20m
- 12m @ 3.99g/t gold from surface

Two corridors of mineralisation located on the Gomes - Ianna trend and the King's Ransom trend (see Figure 6) have been identified within the Project acquisition area from review of historical datasets and prioritised based on structural and lithological setting criteria considered ideal to host large scale gold deposits by Alicanto geologists for proposed follow-up exploration activity. The broad zones of mineralisation identified provide considerable support to aggressively expand exploration activities into other prospects within the Project area (which currently includes 25 tenements, with the potential to add further tenements within the Project perimeter to the option and acquisition arrangement under the Option and Acquisition Agreement).

Alicanto retains an option to acquire a 100% interest in the Ianna Gold Project (Refer to ASX release dated 8 November 2016). The Project has excellent infrastructure, including existing camp facilities, an existing airstrip and river port landing on the property, and can be accessed by road from the Arakaka Project area.

Operation Report | Ianna Gold Project

Recent work in the Ianna Project has identified multiple new, high quality and high tenor gold anomalies for planned follow-up drilling (refer to Figure 6). The surface exploration continues with soil and auger sampling programs being advanced in conjunction with detailed geological mapping and multi-element geochemistry interpretation to define targets for both reconnaissance and targeted drilling planned for this year.

The June Quarter soil sampling program has expanded the soil grid coverage over previously unexplored areas of the property, with follow up auger sampling being initiated to help prioritise targets and refine drill targeting (Refer to ASX release dated 5 July 2017).

This ongoing exploration has significantly expanded the prospective footprint of the Ianna hydrothermal gold system. Recent mapping and multi-element geochemistry interpretation has refined the geometry and extent of the Ianna Intrusion. This update to the local geology significantly expands the potential volume of the Ianna intrusion, a favourable lithology for mineralisation in the Project.

The updated intrusion geometry and structural mapping has resulted in the Ianna mineralised corridor being broken up into five anomalies or targets (Refer to Figure 6) for various exploration follow-up work, and target definition work just being initiated on the 4km long Kings Ransom trend.

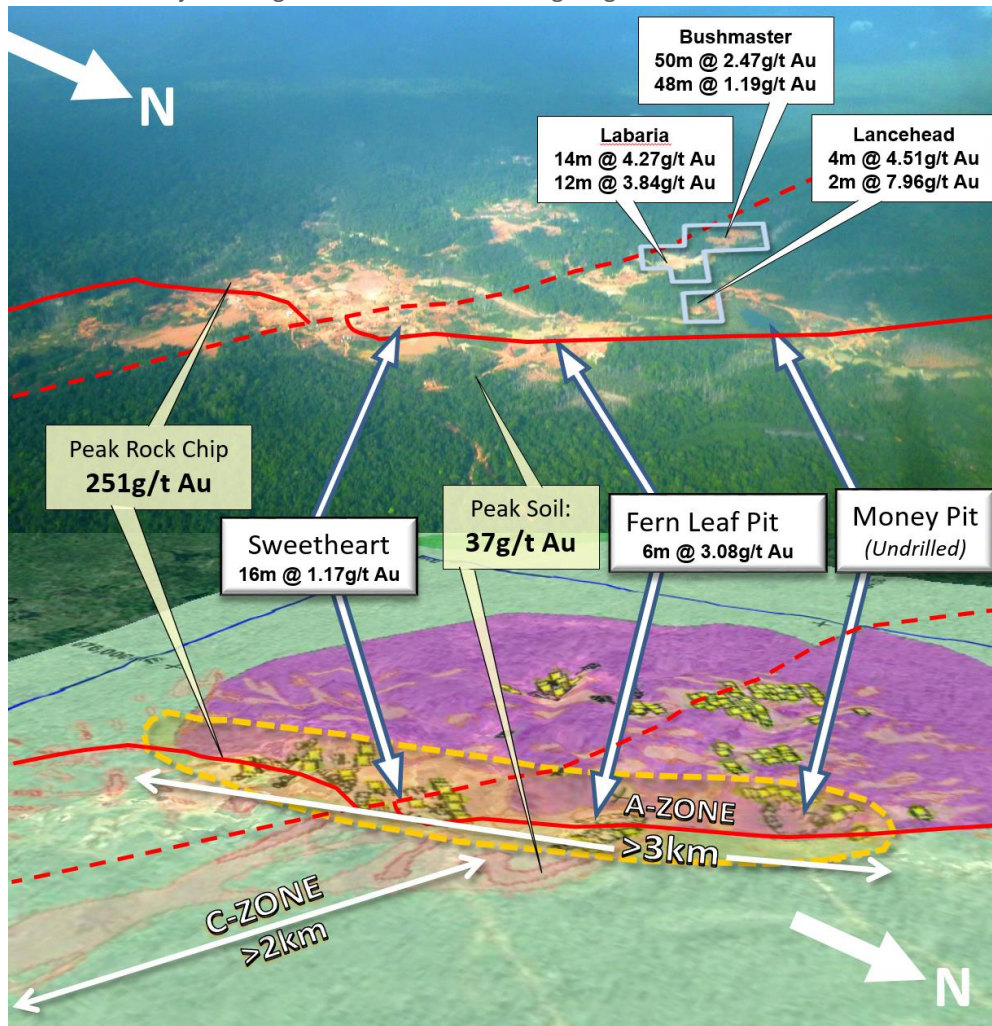


Figure 5 | Overview of Ianna project geology over simplified Alicanto regional geology.

A-Zone target area

Alicanto geologists have mapped out the North-Eastern contact of the Ianna Granodiorite intrusive body which is coincident with the largest artisanal mining pits in the Ianna area including the Money, Fern Leaf and Sweetheart pits (please see Figures 5 & 6 above for location).

Mineralisation is observed in the pits as tension vein arrays of quartz-gold (+/- fuchsite) veins both within the Granodiorite intrusive and within high strain talc schist units. The competency contrasts between the rigid granodiorite and ductile talc-schists make for a favourable setting for bulk tonnage gold deposits. High strain zones within the Granodiorite are frequently exploited by syn-late mafic dykes, making them easy to map using portable XRF lithogeochemistry discrimination. These internal shear zones represent gold bearing fluid pathways cutting through the granodiorite that are known to host mineralisation in West African analogues and could significantly increasing the volume potential for mineralisation.

Recent mapping and rock chipping of the A-Zone target area anomaly has better defined the position of the highly strained contact between the granodiorite and surrounding intermediate metavolcanics which represents the regional scale Gomes-Ianna shear zone. Sampling within the artisanal pits has returned rock chip results of up to 251g/t Au from zones of 1-3cm stacked quartz veining with pyrite boxworks to the selvedge within highly altered granodiorite.

The A-Zone (eastern margin) target area anomaly has only been subjected to limited historical RC drilling with much of it deemed ineffective. Significant results historically returned from the A-Zone target area anomaly include:

- HR003: 10m @ 1.16g/t Au from 48m
- HR006: 19m @ 0.93g/t Au from 1m
- HR012: 16m @ 1.17g/t Au from 6m
- HR015: 6m @ 1.24g/t Au from 42m
- SR094: 8m @ 1.82g/t Au from 48m

The largest artisanal pit in the Ianna district, the Money Pit, sits within the A-Zone target area anomaly and remains undrilled.

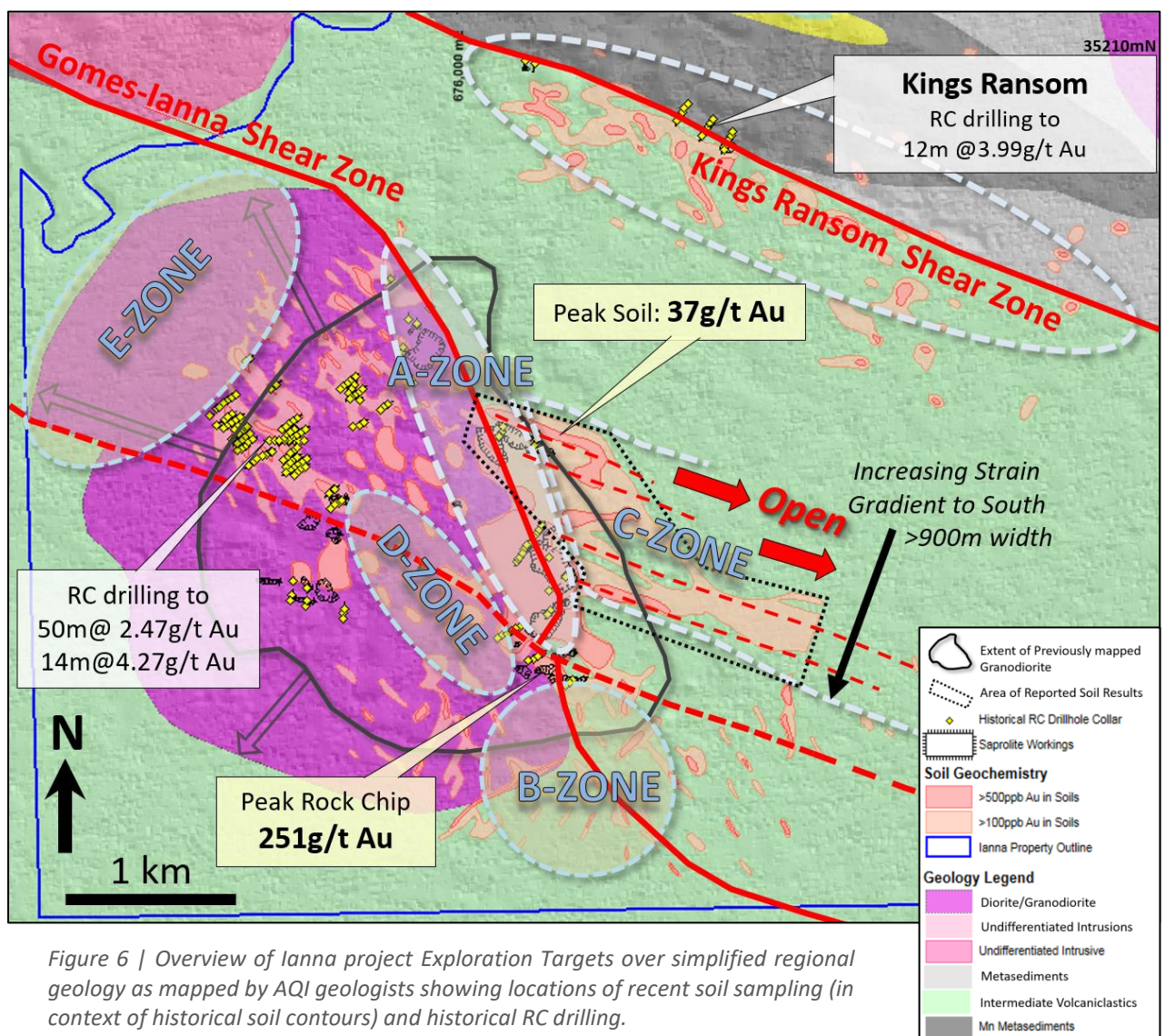


Figure 6 | Overview of Ianna project Exploration Targets over simplified regional geology as mapped by AQI geologists showing locations of recent soil sampling (in context of historical soil contours) and historical RC drilling.

C-Zone Gold Anomaly

Recent soil sampling to the east of the A-Zone target area anomaly has identified a >2.2km long and up to 900m wide +100ppb Au in soil anomaly on 400m spaced soil lines with a peak value of 37g/t Au in soil. The soil anomalism is open along strike to the southeast is entirely undrilled (Refer to Figures 7 below).

The C-Zone gold in soil anomalism is coincident with multiple, mapped talc schist shear zones identified coincident with higher tenor (>0.5g/t Au) soil anomalism within the metasediment country rock of the Ianna area. The identification of significant widths of gold anomalism away from the Ianna Granodiorite has significant implications for the overall prospectivity of the Ianna area by greatly increasing the footprint for potential mineralisation.

The area will require follow-up with auger in-fill on soil sampling and reconnaissance diamond drilling.

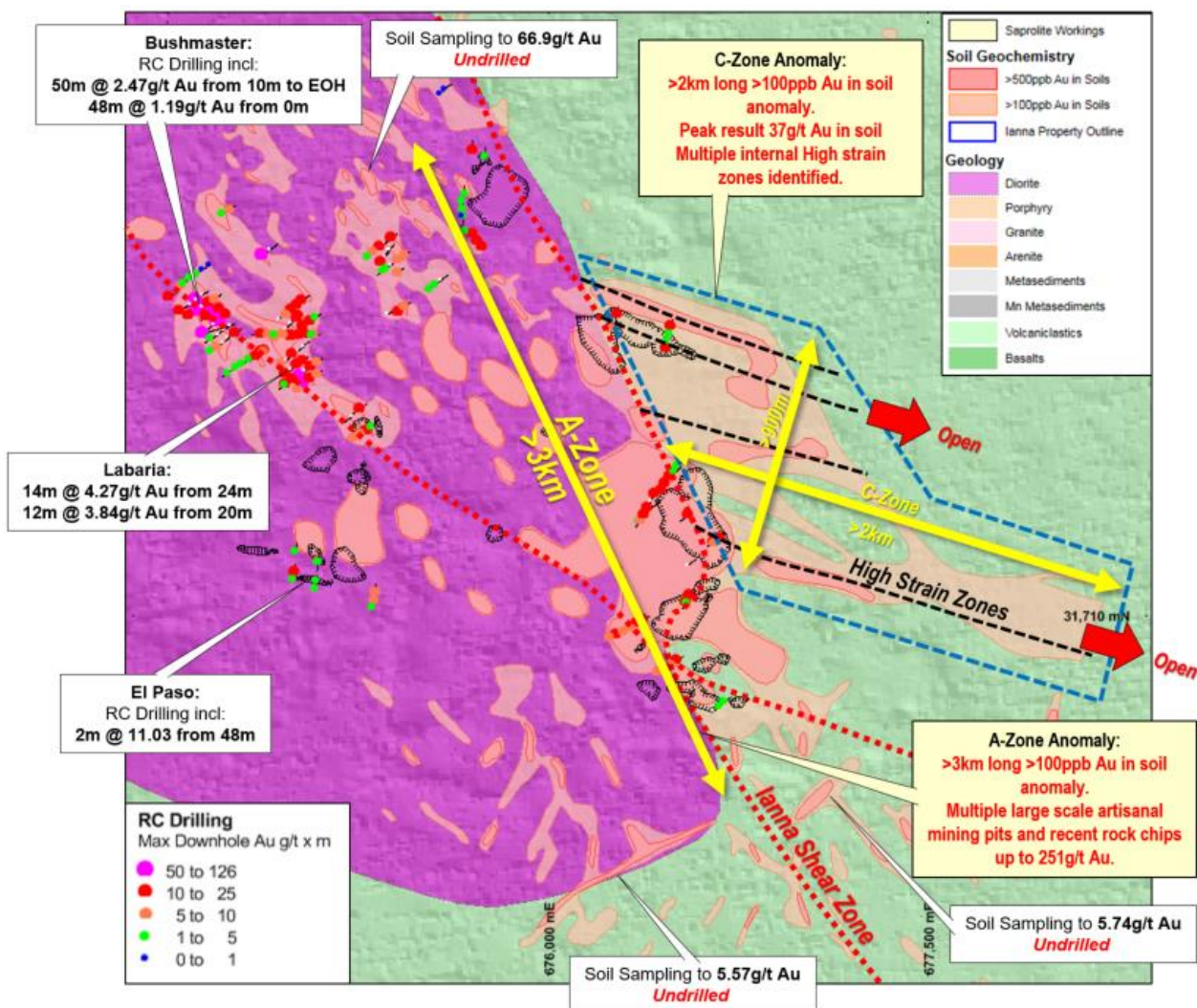


Figure 7 | Geological map showing the geology and location of the A-Zone target area and C-Zone gold anomalies with highlighted rock chip and soil anomalism.

Proposed Work - June Quarter Exploration

The Company continues to progress the work program being funded by Barrick pursuant to the Earn-in Agreement for the Arakaka Gold Project (Refer to ASX release dated 7 December 2016).

Xenopsaris Target Area / *Barrick funded programmes*

Following completion of the Xenopsaris reconnaissance drilling in the June quarter, the company has confirmed significant alteration and mineralisation in the subsurface in an initial drill test focused on limited trenching. With the trench and auger methods being confirmed as an effective exploration tool, the surface coverage with trench and auger sampling along the extensive Gomes/Ianna structural corridor will be extended to prioritise additional reconnaissance and follow-up Prospect targeted drilling.

Arakaka Main Trend / *Barrick funded programmes*

The diamond core drill was mobilised back to the Arakaka Main Trend late in the June quarter. Follow-up diamond drilling commenced in the 14-mile target area on two prioritised prospects highlighted from initial reconnaissance drill programmes. Diamond drilling is anticipated to progress from 14 mile to the southwest along the >12km long mineralised Arakaka Main Trend throughout the September quarter.

Ianna Gold Project / *Alicanto funded programmes*

Alicanto is currently tendering for bids for a minimum 2,500m diamond drill campaign at the Ianna Gold Project anticipated to commence in the December quarter. Surface geochemistry and mapping campaigns to prioritise and refine drill targeting will be ongoing throughout the September quarter.

Corporate

Cash and working capital

As at 30 June 2017 the Company had a cash position of \$1.8m including joint venture funds attributable to the Arakaka Gold JV.

Capital Raising

During the reporting period, the Company initiated a pro-rata renounceable issue of 1 share ("New Share") for every 4 existing shares held by Eligible Shareholders during the Quarter (Refer to ASX releases dated 23 June and 26 June 2017). The offer is for an issue price of \$0.14 per New Share, together with 1 free attaching listed option "New Option" for each 2 New Shares subscribed for. Each New Option is exercisable at \$0.28 on or before 28 July 2019.

The issue was partially underwritten to \$1 million by CPS Capital, who acted as lead manager and underwriter to the Rights Issue.

Subsequent to the reporting period, the Rights Issue closed with subscriptions for shares from eligible shareholders totalling 8,025,568 shares. Funds raised from accepted entitlements totalled \$1,123,580.

The applications for shortfall under the rights issue made to CPS Capital, the lead manager, well exceeded the 13,288,494 shares in shortfall available at closing of the rights issue. Applications for shortfall were scaled back to 10,188,494 shares and 5,094,249 options to be settled and issued for quotation in conjunction with the accepted entitlements.

The scale back of shortfall was to accommodate an offering for a private placement for up to 8,500,000 shares (for gross proceeds of up to \$1,190,000) to be issued on the same terms as the rights issue. The private placement offering is being made to clients and affiliates of the Sprott Group ("Sprott"), including existing Alicanto shareholders who were not eligible to participate via the rights issue.

The non-brokered private placement with Sprott will take up the remainder of shortfall of 3,099,997 shares and 1,549,999 options (up to \$434,000). The balance of the private placement for up to an additional 5,400,003 shares (up to \$756,000) will be issued under ASX Listing Rule 7.1 and the combined placement (up to \$1,200,000) is anticipated to close the week of 14 August.

The net proceeds from the rights issue and private placement will be used to initiate planned drilling at the Ianna gold project this year while advancing exploration activity in the district, and continue the Company's regional reconnaissance program. Proceeds will also be used to fund general working capital and administrative costs.

Arakaka Gold Project Earn-in Agreement

Alicanto and Barrick have entered into an Earn-in Agreement whereby the Company granted Barrick the exclusive right to acquire a 65% interest in the Arakaka Gold Project. Barrick may earn up to a 65% interest in the Arakaka Project by meeting US\$10 million in funding requirements, including US\$8 million in exploration expenditures over four years, and US\$2 million paid to Alicanto upon completion of the exploration earn-in expenditures. Having completed the minimum expenditure requirement of US\$1.8m in the first contract year, Barrick may withdraw from the Earn-in Agreement with 60 days' notice to Alicanto. Significant terms of the Earn-in Agreement are provided in the ASX announcement dated 1 March 2016.

Barrick have elected to continue funding the Arakaka Gold Project into the second contract year, ending 31 December 2017, and have approved Alicanto's proposal for US\$2.5m exploration expenditure on the Arakaka Gold Project. The approved exploration budget includes over 7,500m of RC and diamond core drilling designed to both follow up on 2016 results as well as targeting new areas of the Arakaka Main Trend.

About Guyana

The Co-operative Republic of Guyana is located on the northern 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.

Guyana's history and social acceptance of mining make Guyana a favourable mining jurisdiction, with relatively low risk for environmental and community issues versus comparable jurisdictions and a modern mining law overseen by a dedicated geology and mines commission. The positive jurisdiction combined with its highly prospective and under-explored mineral potential makes it an excellent destination for exploration and mining, with three gold mines financed by foreign investment announcing commercial production in 2016, and a history of substantial gold, bauxite and diamond mining operations.

Geologically, Guyana is underlain by the Guiana Shield, a Proterozoic aged craton that was contiguous with the Leo Mann Shield of West Africa prior to the opening of the Atlantic Ocean. As such, the geology of the Guiana Shield is similar in age, lithology and style of mineralisation to the prolific Birimian gold belts of West Africa (Refer to Figure 8).

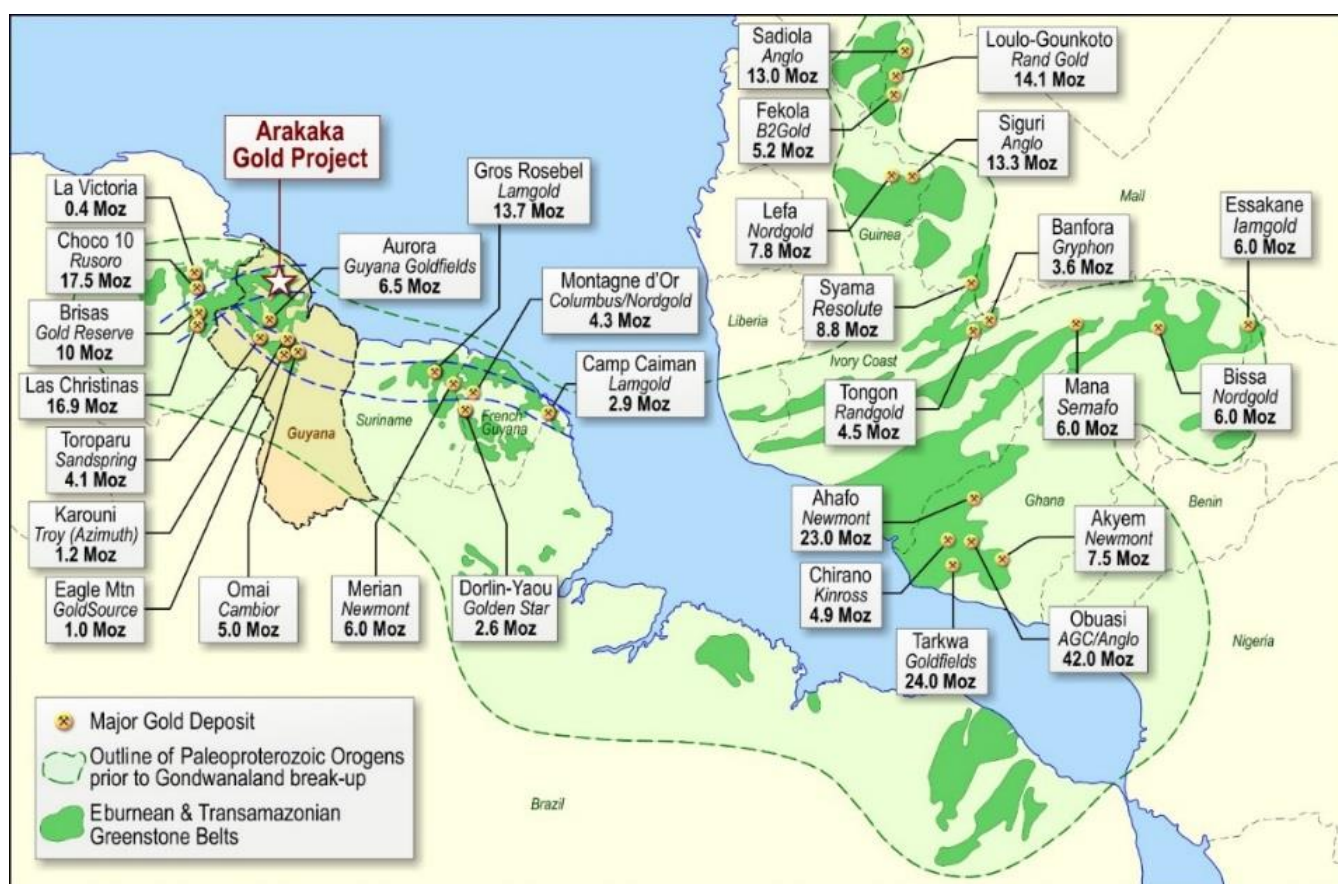


Figure 8 | Location Map - Arakaka Gold Project

Project Generation

The acquisition of the Arakaka Gold Project in 2013 delivered a core strategic asset in one of the most underexplored greenstone belts in the world. Alicanto has increased its footprint within the highly prospective Barama-Mazaruni Greenstone Belt in Guyana's Northwest District with the acquisition of the Ianna Gold Project located less than 25km from Alicanto's flagship Arakaka Project in late 2016. (refer to Figure 2).

The Company intends to continuously evaluate additional projects within Guyana for potential joint venture or acquisition. In addition, the Company shall also continue to evaluate projects elsewhere, in gold, copper and other commodities to grow shareholder value.

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

www.alicantominerals.com.au or contact:

Travis Schwertfeger - Managing Director

+61 8 6279 9425

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Marcus Harden, who is a Member of The Australian Institute of Geoscientists. Mr Harden is Chief Geologist for the Company. Mr Harden has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the JORC 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Harden consents to their inclusion in the report of the matters based on his information in the form and context in which it appears.

Appendix 1 – Tenements

Mining tenements held at the end of June 2017 quarter

Project	Location	Tenement	Interest at end of quarter
Tassawini	Guyana	V-04/MP/000, MP 47/98	100%
	Guyana	V-5/MP/000, MP 23/01	100%
	Guyana	V-5/MP/001, MP 24/01	100%
	Guyana	V-5/MP/002, MP 25/01	100%
Arakaka	Guyana	Y-33/000/04, PPMS/680/04	100%
Arakaka	Guyana	Y-33/001/04, PPMS/681/04	100%
Arakaka	Guyana	Y-31/000/04, PPMS/463/04	100%
Arakaka	Guyana	Y-31/001/04, PPMS/464/04	100%
Arakaka	Guyana	J-81/000/02, PPMS/884/02	100%
Arakaka	Guyana	J-81/001/02, PPMS/885/02	100%
Arakaka	Guyana	J-81/002/02, PPMS/886/02	100%
Arakaka	Guyana	J-59/000/2000, PPMS/1057/2002	100%
Arakaka	Guyana	J-59/001/2000, PPMS/1058/2002	100%
Arakaka	Guyana	J-59/002/2000, PPMS 1059/2002	100%
Arakaka	Guyana	J-59/003/2000, PPMS/1060/2002	100%
Arakaka	Guyana	J-59/004/2000, PPMS/1061/2002	100%
Arakaka	Guyana	J-59/005/2000, PPMS/1062/2002	100%
Arakaka	Guyana	J-59/006/2000, PMS/1063/2002	100%
Arakaka	Guyana	J-59/007/2000, PPMS/1064/2002	100%
Arakaka	Guyana	J-59/008/2000, PPMS/1065/2002	100%
Arakaka	Guyana	J-59/009/2000, PPMS/1066/2002	100%
Arakaka	Guyana	J-59/010/2000, PPMS/1067/2002	100%
Arakaka	Guyana	J-59/011/2000, PPMS/1068/2002	100%
Arakaka	Guyana	J-59/012/2000, PPMS/1069/2002	100%
Arakaka	Guyana	J-59/013/2000, PPMS/1070/2002	100%
Arakaka	Guyana	J-59/014/2000, PPMS/1071/2002	100%
Arakaka	Guyana	51/002/94, Ituni #1	100%
Arakaka	Guyana	51/003/94, Ituni #2	100%
Arakaka	Guyana	51/324/74, May	100%
Arakaka	Guyana	Jars, Jars#1, Jars#2	100%
Arakaka	Guyana	P-109/000/2000, PPMS/809/2001	100%
Arakaka	Guyana	P-109/001/2000, PPMS/810/2001	100%
Arakaka	Guyana	P-109/002/2000, PPMS/811/2001	100%
Arakaka	Guyana	P-109/003/2000, PPMS/812/2001	100%
Arakaka	Guyana	P-109/004/2000, PPMS/813/2001	100%
Arakaka	Guyana	P-109/005/2000, PPMS/814/2001	100%
Arakaka	Guyana	P-128/000/02, PPMS/707/02	100%
Arakaka	Guyana	P-128/001/02, PPMS/708/02	100%
Arakaka	Guyana	P-128/002/02, PPMS/709/02	100%
Arakaka	Guyana	P-128/003/02, PPMS/710/02	100%
Arakaka	Guyana	P-128/004/02, PPMS/711/02	100%
Arakaka	Guyana	P-17/000, PPMS/0222/1994	100%
Arakaka	Guyana	P-17/001, PPMS/0223/1994	100%
Arakaka	Guyana	P-8/000/94, PPMS/0074/1994	100%
Arakaka	Guyana	P-8/001, PPMS/73/1994	100%

Mining tenements held at the end of June 2017 quarter (continued)

Project	Location	Tenement	Interest at end of quarter
Arakaka	Guyana	P-8/002, PPMS/75/1994	100%
Arakaka	Guyana	51/2005/235, Dennis #1	100%
Arakaka	Guyana	51/2005/236, Dennis #2	100%
Arakaka	Guyana	51/2005/237, Dennis #3	100%
Arakaka	Guyana	51/2005/238, Dennis #4	100%
Arakaka	Guyana	51/1983/034, Wintime	100%
Arakaka	Guyana	51/1983/035, Intime	100%
Arakaka	Guyana	51/1984/028, Ester aka Esta	100%
Arakaka	Guyana	S-267/000/07, PPMS/629/07	100%
Arakaka	Guyana	S-269/000/07, PPMS/631/07	100%
Arakaka	Guyana	P-9/000, PPMS/76/94	100%
Arakaka	Guyana	P-9/001, PPMS/77/94	100%
Arakaka	Guyana	P-9/002, PPMS/78/94	100%
Arakaka	Guyana	Y-1/MP/000/06, MP 91/2007	100%
Arakaka	Guyana	K-132/000/09, PPMS/1310/09	100%
Arakaka	Guyana	K-132/001/09, PPMS/1311/09	100%
Arakaka	Guyana	PL 10/2014, GS14: S-62	100%
Arakaka	Guyana	PL 11/2014, GS14: S-63	100%
Arakaka	Guyana	P-175/MP/000/2015	80% ¹
Arakaka	Guyana	P-175/MP/001/2015	80% ¹
Arakaka	Guyana	P-175/MP/002/2015	80% ¹
Arakaka	Guyana	P-184/MP/000/2015	80% ¹
Arakaka	Guyana	PL-09/2011, GS14: B-22	80%
Arakaka	Guyana	PL-10/2011, GS14: B-23	80%
Arakaka	Guyana	P-633/000, PPMS/1190/2015	100%
Arakaka	Guyana	P-633/001, PPMS/1191/2015	100%
Arakaka	Guyana	P-633/002, PPMS/1192/2015	100%
Arakaka	Guyana	P-633/003, PPMS/1193/2015	100%
Arakaka	Guyana	P-633/004, PPMS/1194/2015	100%
Arakaka	Guyana	P-633/005, PPMS/1195/2015	100%
Arakaka	Guyana	P-642/000, PPMS/123/2016	100%
Ianna	Guyana	B-19/MP/000	100% ²
Ianna	Guyana	D-15/MP/000	100% ²
Ianna	Guyana	D-16/MP/000	100% ²
Ianna	Guyana	R-31/MP/002	100% ²
Ianna	Guyana	R-31/MP/003	100% ²
Ianna	Guyana	R-31/MP/004	100% ²
Ianna	Guyana	R-31/MP/005	100% ²
Ianna	Guyana	R-31/MP/000	100% ²
Ianna	Guyana	R-31/MP/001	100% ²
Ianna	Guyana	J-10/MP/000	100% ²
Ianna	Guyana	J-14/MP/000	100% ²
Ianna	Guyana	J-14/MP/001	100% ²
Ianna	Guyana	J-14/MP/002	100% ²
Ianna	Guyana	B-19/MP/000	100% ²
Ianna	Guyana	Baggie	100% ²
Ianna	Guyana	Owen #1	100% ²
Ianna	Guyana	Owen	100% ²
Ianna	Guyana	Emillio	100% ²
Ianna	Guyana	Anita	100% ²
Ianna	Guyana	Joy #2	100% ²
Ianna	Guyana	Joy #3	100% ²
Ianna	Guyana	Patsy	100% ²
Ianna	Guyana	Patsy #1	100% ²

Mining tenements held at the end of June 2017 quarter (continued)

Project	Location	Tenement	Interest at end of quarter
Ianna	Guyana	Karen	100% ²
Ianna	Guyana	Karen #1	100% ²
Ianna	Guyana	Sherry	100% ²
Ianna	Guyana	Sherry #1	100% ²
Ianna	Guyana	Sherry #2	100% ²
Ianna	Guyana	Tracy	100% ²
Ianna	Guyana	Queen	100% ²
Ianna	Guyana	Queen #1	100% ²
Ianna	Guyana	Nick	100% ²
Ianna	Guyana	Nick #1	100% ²
Ianna	Guyana	Ray	100% ²
Ianna	Guyana	Ray #1	100% ²
Ianna	Guyana	Jeff	100% ²

¹Interest held subject to Option Agreement announced 5 February 2016.

²Exclusive rights to acquire subject to terms of Option & Acquisition Agreement announced 8 November 2016 including option payments and minimum expenditure requirements to maintain option.

Mining tenements acquired and disposed during the June 2017 quarter:

Project	Location	Tenement	Interest acquired during Quarter
Mining tenements acquired			
Nil			
Mining tenements relinquished			
Nil			

Beneficial percentage interests in farm-in or farm-out agreements at the end of the June 2017 quarter:

Project	Location	Tenement	Interest at end of the quarter
Arakaka	Guyana	All tenements within the Arakaka Project as noted above	100% ³

³Alicanto and Barrick Gold Corporation ("Barrick") have entered into an Earn-in Agreement whereby the Company granted Barrick the exclusive right to acquire a 65% interest in the Arakaka Gold Project. Significant terms of the Earn-in Agreement are provided in the ASX announcement dated 1 March 2016.

Beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the June 2017 quarter:

Project	Location	Tenement	Interest at beginning of the quarter	Interest at end of the quarter
<i>Farm-in or farm-out interests acquired</i>				
Nil				
<i>Farm-in or farm-out interests disposed</i>				
Nil				