

Management Update

Alicanto Minerals Ltd (ASX: AQI) ("Alicanto" or "the Company") announces that following the recent decision by Barrick which resulted in the Company retaining 100% of the Arakaka Gold Project in Guyana, the Company's Managing Director, Travis Schwertfeger, will now move to a part time position to be fulfilled through an on-going Non-Executive and consulting role.

The above management change will allow the Company to cost effectively advance a number of high grade targets, previously not focussed on under the Barrick earn-in agreement.

Alicanto has a cash balance of A\$2.5 million (ASX: Quarterly Report 27/04/18) and looks forward to testing these and other priority targets over the coming months.

High priority targets¹ include:

Gomes Prospect, following up on drill results of:

- **19.2m @ 3.4g/t gold** (incl **6m @ 6.25g/t**),
- **17m @ 2.11g/t & 11m @ 3.43g/t gold** remains open along strike.

Purple Heart Prospect, step-out drilling following up on previous intercepts incl:

- **13.5m @ 7.4g/t gold.**

Eyelash Prospect, trenching following up on surface and underground adit channel samples (Refer ASX releases date 7/3/17 & 14/7/15) includes:

- **2m @ 33.4g/t gold**
- **0.6m @ 68.4g/t gold**
- **10m @ 2.6g/t gold,**
- **26.5g/t gold in rock chipping**

Xenopsaris Prospect, extensions to high grade mineralization, previous drill intersections/trenching (Refer ASX release dated 27/3/18) includes:

- **20m @ 2.0g/t gold,**
- **6m @ 8.3g/t gold,**
- **3m @ 16.4g/t gold**

Your faithfully

Didier Murcia
Non-Executive Chairman

CAPITAL STRUCTURE

Shares on Issue	113.7m
Share Price	A\$ 0.06
Market Cap	\$7m
ASX Code	AQI
Listed Options	13.4m
ASX Code	AQIO

BOARD & MANAGEMENT

Didier Murcia Non-Exec Chairman
Travis Schwertfeger Non-Exec Director
Hamish Halliday Non-Exec Director and Consultant
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

REGISTERED OFFICE

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Footnote: ¹ Refer ASX 19/6/2018