

Alicanto Announces Share Placement

HIGHLIGHTS

- ◆ Placement to new and existing institutional and sophisticated investors
- ◆ Barrick Gold Corporation to become a significant shareholder in Alicanto through participation in the placement
- ◆ Proceeds of the placement to be used to advance additional opportunities within Guyana and for working capital purposes

Alicanto Minerals Ltd (ASX: AQI) ("Alicanto" or "the Company") is pleased to announce that it has resolved to raise gross proceeds of \$1.0m through a share placement ("Placement") with the allotment of 13.99 million shares at \$0.075 each. The funds raised from the Placement will be used to advance additional opportunities within Guyana and for working capital purposes.

Under the Placement, Alicanto shall issue a total of 13.99 million new shares at a price of \$0.075 per share pursuant to ASX Listing Rule 7.1 (8.23 million) and 7.1A (5.76 million). Shares are to be issued on or around 15 March 2016.

Further and as part of the Earn-in Agreement with Barrick Gold Corporation ("Barrick") as announced on 1 March 2016, Barrick will participate in the placement by subscribing for 3.50 million shares in Alicanto.

Alicanto's Managing Director, Travis Schwertfeger commented *"The board of Alicanto thanks our existing shareholders for their continued support for the Company. We would also like to take the opportunity to welcome Barrick and the other new shareholders who participated in the placement to our register. Alicanto looks forward to the coming period with excitement as it commences a busy period of exploration programmes."*

This announcement effectively lifts the trading halt the Company requested on Monday 7 March 2016. Alicanto is not aware of any reason why the ASX would not allow trading to recommence immediately.

For detailed information on all aspects of the company and its project please visit: www.alicantominerals.com.au.