

COMPLETION OF PLACEMENT – TRANCHE 1

Alicanto Minerals Ltd (ASX: AQI) issued 10,000,000 ordinary shares at an offer price of \$0.025 (“Tranche 1”) as per the ASX Announcement 1 May 2019. The Placement was undertaken pursuant to ASX Listing Rule 7.1A. Tranche 2 to issue 30,000,000 shares at \$0.025 is subject to shareholder approval at a General Meeting to be held on 4 June 2019.

Notice under Section 708A

The Company gives this notice pursuant to Section 708A(5)(e) of the Corporations Act. The Tranche 1 Placement shares were issued without disclosure under Part 6D.2, in reliance on Section 708A(5) of the Corporations Act. The Company, as at the date of this notice, has complied with:

- a) The provisions of Chapter 2M of the Corporations Act; and
- b) Section 674 of the Corporations Act.

The company advises that it is in advanced negotiations on a potential transaction in relation to its Arakaka Project, Guyana. The company confirms there is no certainty the transaction will proceed and confirms it is compliance with its continuous disclosure obligations under ASX Listing Rule 3.1 and will inform the market in accordance with the ASX Listing Rules.

Except as noted above, there is no excluded information as at the date of this notice, to be disclosed for the purposes of Sections 708A(7) and (8) of the Corporations Act.

Information required under ASX Listing Rule 3.10.5A

Alicanto provides the information as required under ASX Listing Rule 3.10.5A as follows:

- a) Dilution to existing shareholders as a result of the issue under Listing Rule 7.1A is 7.1%,
- b) Alicanto issued shares to sophisticated and professional investors as it was considered to be a more efficient mechanism for raising the funds for the current placement. The placement did not expose the Company to market volatility that may have been experienced over a more protracted raising process such as a pro-rata issue;
- c) No underwriting arrangements were in place for the placement; and
- d) Total fees paid on the total funds raised was \$15,000.

For further information on Alicanto Minerals Limited please visit the ASX platform (ASX: AQI) or the Company’s website www.alicantominerals.com.au.

An **Appendix 3B** is attached with respect to these Placement Shares.

Ends.

Jamie Byrde
Company Secretary

CAPITAL STRUCTURE

Shares on Issue	140.7m
Share Price	A\$ 0.03
Market Cap	\$4.m
ASX Code	AQI
Listed Options	13.4m
ASX Code	AQIO

BOARD & MANAGEMENT

Didier Murcia
Non-Exec Chairman

Peter George
Chief Executive Officer

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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ACN 149 126 858

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6005

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POSTAL ADDRESS

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West Perth
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Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12

Name of entity

Alicanto Minerals Limited

ABN

81 149 126 858

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|----------------------------|
| 1 | +Class of +securities issued or to be issued | Ordinary Fully Paid Shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 10,000,000 |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Ordinary Fully Paid Shares |

4	<p>Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	Yes
5	Issue price or consideration	\$0.025 per share
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Placement to sophisticated and professional investors of 10,000,000 shares at \$0.025 raising \$250,000 as announced to the ASX on 1 May 2019. The issue was completed under ASX Listing Rule 7.1A placement capacity. Funds raised will be used to fund ongoing working capital for its Guyanese Projects and transaction related costs associated with the Swedish project option agreements.
6a	<p>Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h <i>in relation to the +securities the subject of this Appendix 3B</i>, and comply with section 6i</p>	Yes
6b	The date the security holder resolution under rule 7.1A was passed	30 November 2018
6c	Number of +securities issued without security holder approval under rule 7.1	-
6d	Number of +securities issued with security holder approval under rule 7.1A	10,000,000

+ See chapter 19 for defined terms.

6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Nil						
6f	Number of securities issued under an exception in rule 7.2	Nil						
6g	If securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the issue date and both values. Include the source of the VWAP calculation.	<p>Yes. The VWAP used to calculate the issue price was the 15 day VWAP was \$0.0326 at 26 April 2019 ,being the previous business day prior to announcement of the placement on 1 May 2019.</p> <p>75% of 15 day VWAP:\$0.0246</p> <p>The VWAP was sourced using trading data collated by the Company.</p>						
6h	If securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A						
6i	Calculate the entity’s remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	LR7.1 - 858,047 LR7.1A – 1,572,031						
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	6 May 2019						
8	Number and +class of all +securities quoted on ASX (including the securities in section 2 if applicable)	<table><tr><th>Number</th><th>+Class</th></tr><tr><td>140,720,313</td><td>Ordinary Shares</td></tr><tr><td>13,357,031</td><td>Listed options expiring 28 July 2019 with an exercise price of \$0.28.</td></tr></table>	Number	+Class	140,720,313	Ordinary Shares	13,357,031	Listed options expiring 28 July 2019 with an exercise price of \$0.28.
Number	+Class							
140,720,313	Ordinary Shares							
13,357,031	Listed options expiring 28 July 2019 with an exercise price of \$0.28.							

	Number	+Class
9	Number and +class of all +securities not quoted on ASX (including the securities in section 2 if applicable)	
	7,060,000	\$0.23 options expiring 28 July 2019
	348,000	\$0.13 options expiring 31 July 2019
	3,300,000	\$0.001 options expiring 30 April 2021 subject to vesting conditions.
	1,000,000	\$0.001 options expiring 6 August 2021 subject to vesting conditions.
	5,000,000	\$0.03 Unlisted Options exercisable on or before 14 March 2024.
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the +securities will be offered	
14	+Class of +securities to which the offer relates	
15	+Record date to determine entitlements	

+ See chapter 19 for defined terms.

16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17	Policy for deciding entitlements in relation to fractions	
18	Names of countries in which the entity has ⁺ security holders who will not be sent new issue documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	
19	Closing date for receipt of acceptances or renunciations	
20	Names of any underwriters	
21	Amount of any underwriting fee or commission	
22	Names of any brokers to the issue	
23	Fee or commission payable to the broker to the issue	
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of ⁺ security holders	
25	If the issue is contingent on ⁺ security holders' approval, the date of the meeting	
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	
28	Date rights trading will begin (if applicable)	

29	Date rights trading will end (if applicable)	
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	
32	How do +security holders dispose of their entitlements (except by sale through a broker)?	
33	+Issue Date	

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) ☒ Securities described in Part 1

(b) ☐ All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 ☐ If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 ☐ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories

1 - 1,000

1,001 - 5,000

5,001 - 10,000

10,001 - 100,000

100,001 and over

37 ☐ A copy of any trust deed for the additional +securities

+ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38	Number of securities for which +quotation is sought		
39	Class of +securities for which quotation is sought		
40	<p>Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <p>i) the date from which they do</p> <p>ii) the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</p> <p>iii) the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</p>		
41	<p>Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another security, clearly identify that other security)</p>		
42	Number and +class of all +securities quoted on ASX (including the securities in clause 38)	Number	+Class

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

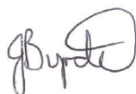
- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here:

Date: 6 May 2019

Jamie Byrde
Company Secretary

Print name:

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+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for +eligible entities

Introduced 01/08/12

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid ordinary securities on issue 12 months before date of issue or agreement to issue	112,220,313
Add the following: <ul style="list-style-type: none"> • Number of fully paid ordinary securities issued in that 12 month period under an exception in rule 7.2 • Number of fully paid ordinary securities issued in that 12 month period with shareholder approval • Number of partly paid ordinary securities that became fully paid in that 12 month period Note: <ul style="list-style-type: none"> • <i>Include only ordinary securities here – other classes of equity securities cannot be added</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	3,500,000
Subtract the number of fully paid ordinary securities cancelled during that 12 month period	-
“A”	115,720,313

+ See chapter 19 for defined terms.

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	17,358,047
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
<p>Insert number of equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <p>Note:</p> <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	15,000,000 (Placement 9/11/2018) -7.1 1,500,000 (unlisted options 15/03/2019) – 7.1
“C”	16,500,000
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	17,358,047
Subtract “C” <i>Note: number must be same as shown in Step 3</i>	16,500,000
Total [“A” x 0.15] – “C”	858,047

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	115,720,313
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	11,572,031
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of equity securities issued or agreed to be issued in that 12 month period under rule 7.1A <i>Notes:</i> <ul style="list-style-type: none"> • This applies to equity securities – not just ordinary securities • Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed • Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained • It may be useful to set out issues of securities on different dates as separate line items 	10,000,000 (6 May 2019)
“E”	-
Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	11,572,031
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	10,000,000
Total [“A” x 0.10] – “E”	1,572,031 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.