

## Alicanto Strikes Earn-In Deal With major gold producer Nord Gold on Arakaka Gold Project, Guyana

Alicanto Minerals Ltd (ASX: AQI) (“Alicanto” or “the Company”) is pleased to announce that Nord Gold SE (“Nordgold”) has entered into an Earn-in Agreement whereby Alicanto granted Nordgold the exclusive right to acquire a 100% interest in the Arakaka Gold Project, Guyana.

Nordgold may earn up to a 100% interest in the Arakaka Project by (i) sole funding US\$3,000,000 in exploration expenditure within a one year earn-in period, and (ii) at completion of the earn-in period, paying an additional US\$5,000,000 to Alicanto (“Earn-in Right”).

Alicanto to remain operator during the first 12 months overseeing anticipated exploration expenditure of up to US\$3.0m with the drilling campaign to commence as soon as practicable with Nordgold required to spend a minimum of US\$1.5m.

If Nordgold terminates the agreement and ceases to make contributions at any time during the earn-in period Nordgold will forfeit all rights and interest to the Arakaka Gold Project.

### Company Highlights:

- ◆ Alicanto **partners with Nord Gold** to fund exploration of Alicanto’s Arakaka Gold Project in Guyana.
- ◆ Recent announcement of agreement to purchase<sup>1</sup> **Prime Position** within the famous **Sweden-Bergslagen** mining district with major targets along 45km of **high-grade** prospective strike on mineralised horizon coincident with **large scale VMS alteration systems**.
- ◆ Commencing drill testing of **Multiple walk-up high-grade VMS drill targets in Q3** pending shareholder approvals.
  - Naverberg Project<sup>1</sup> – down strike from the Falun mine which produced (through to closure in 1992) **500kt (@5%) Zn, 400kt (@0.6 to 4%) Cu, 160kt (@2%) Pb, 380t (@13 to 35 g/t) Ag and 5t (@0.5 to 4 g/t) Au** and includes the high-grade Skyttgruvan mine that produced **12.3kt Zn and 1.3kt Cu metal** produced at **35 to 42% Zn**.
  - Oxberg Project<sup>1</sup> – limited historical drilling of **2.8m @ 4.7% Zn, 2.2% Pb and 89 g/t Ag and 3.4m @ 2.5%Zn, 1% Pb and 11 g/t Ag** and undrilled targets with **rock chips to 9.4% Zn, 11.9% Cu, 5.4% Pb and 16g/t Ag**.
- ◆ Alicanto also holds 100% of the Ianna Gold Project in Guyana which it is currently exploring the best value-add proposition for the company.

### Alicanto’s Chief Executive Officer – Peter George commented:

*“The Company is excited to have Nordgold partner into our Arakaka Project in Guyana. Nordgold is a young and entrepreneurial company which has grown significantly in recent years on the back of an amazing track record in discovering and developing large scale gold deposits in countries that include South America. We are pleased to start work with Nordgold as a funding partner on the Arakaka Project.*

*We are also very excited to be starting a new chapter for the Company as we look to commence exploration for high-grade VMS style deposits in Sweden. We expect our maiden exploration programme, including maiden drilling to commence in early Q3 this year post the required shareholder and regulatory approvals process.”*

#### CAPITAL STRUCTURE

Shares on Issue	172.2m
Share Price	A\$ 0.041
Market Cap	\$7.06m
ASX Code	<b>AQI</b>

#### BOARD & MANAGEMENT

Didier Murcia  
Non-Exec Chairman

Peter George  
Chief Executive Officer

Travis Schwertfeger  
Managing Director

Hamish Halliday  
Non-Exec Director

Jamie Byrde  
CFO & Co. Secretary

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

SIGNIFICANT LANDHOLDING PROSPECTIVE FOR GOLD IN GUYANA

#### 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](mailto:admin@alicantominerals.com.au)

## **Significant Terms of the Alicanto | Nordgold Earn-in Agreement - Arakaka Gold Project**

If Nordgold funds US\$3.0m in aggregate expenditures prior to 18th June 2020, Nordgold can elect to make a payment to Alicanto of US\$5.0m to exercise the option under the Funding and Option Agreement (Earn-in Agreement) and acquire a 100% interest in the Arakaka Gold Project for a total contribution of US\$8.0m. Nordgold may exercise its option over Arakaka at any time during the exercise period. Should the option be exercised Alicanto Minerals will transfer 100% of the shares held in its wholly owned subsidiary Stratagold Guyana Inc.

Nordgold may only withdraw from the Earn-in after contributing a minimum of US\$1.5m by the end of the contract year, being 18th June 2020. Either party can terminate the agreement pending an unsuccessful remedy of a Material Breach.

If Nordgold terminates the agreement and ceases to make contributions at any time during the earn-in period Nordgold will forfeit all rights and interest to the Arakaka Gold Project.

While Alicanto is the operator, it will receive 5% of the approved annual exploration expenditure towards overheads while utilising the Company's highly experienced technical team to manage exploration.

### **About Nordgold**

Nordgold is an internationally diversified gold producer established in 2007.

Nordgold has a proven track record of operational excellence and benefits from a significant international development pipeline:

- Ten producing mines in Burkina Faso, Guinea, Russia and Kazakhstan.
- Several prospective projects in feasibility study, advanced and early exploration phases in Burkina Faso, Russia, French Guiana and Canada.
- Market leading growth profile with production increased from 21koz in 2007 to 907 in 2018, showing compound annual growth rate (CAGR) of 37%.
- World class board and management team with a commitment to high standards of corporate governance.
- Nordgold has built three new gold mines over the past six years, establishing itself as a pioneer and a proven developer of major new gold projects.

For further information on Nordgold please visit: [www.nordgold.com](http://www.nordgold.com)

For detailed information on all aspects of the company and its project please visit: [www.alicantominerals.com.au](http://www.alicantominerals.com.au)

**- ENDS -**

For further information please contact:

Peter George – Chief Executive Officer

### **Competent Person's 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.

### **Footnote**

1. Refer to ASX announcement 1 May 2019 for further information in relation to the Option and Share Sale Agreement ("Agreement") to acquire 100% of the Oxberg and Naverberg Projects, pending shareholder approval.