

ALICANTO TO RAISE \$3.75 MILLION TO ADVANCE GOLD EXPLORATION FOLLOWING SUCCESSFUL RIGHTS ISSUE

KEY POINTS

- Successful completion of the 1 for 4 rights issue.
- Due to the high level of shareholder participation and shortfall application, the Company intends to accept a further \$756,000 as a placement on the same terms as the rights issue.
- Clients and affiliates of the Sprott Group to subscribe for \$1.2 million.
- All directors participated in the rights issue.
- The Company will be well funded to execute on its work program

Alicanto Minerals (ASX:AQI) is pleased to announce that its 1 for 4 rights issue announced on 23 June 2017 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 have been 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 is 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 will be 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.

The Company is delighted with the level of support from its existing shareholders and from CPS Capital which acted as Lead Manager and partial underwriter. The Company welcomes new shareholders including those who took advantage of the opportunity to purchase renounceable rights.

The Company will issue holding statements for the new shares and options subscribed for under the rights issue following the allotment of shares and options on a Appendix 3B in accordance with the rights issue timetable on Wednesday, 26th July 2017, with the holding statements for the shortfall shares and options being issued following settlement of the shortfall and allotment of shares and options.

CAPITAL STRUCTURE

Shares on Issue	85m
Share Price	A\$ 0.16
Market Cap	A\$ 13.6m
ASX Code	AQI

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

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

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About Alicanto Minerals

Alicanto Minerals Limited (ASX: AQI) is an emerging mineral exploration company focused on the exploration and development of the Arakaka and Ianna gold projects in the prospective geological province of Guyana's Northwest Mining District.

In addition to the exploration of its current Guyanese projects, the Company is continually evaluating additional projects in Guyana and elsewhere for potential joint venture or acquisition.