

**ASX ANNOUNCEMENT/MEDIA RELEASE**

26 November 2018

**Drilling commenced to test bonanza grade gold at Albury Heath**

- ***RC rig mobilised to commence drilling at Albury Heath to test previously intersected bonanza grade gold zones:***
  - 2m @ 67.2 g/t from 27m in AHP116, incl 1m @ 129.3 g/t from 27m*
  - 5m @ 63.1 g/t from 32m in AHP134, incl 1m @ 202.8 g/t from 33m*
- ***Zones not previously known from historic drilling or mine workings and represent newly identified centres of mineralisation***
- ***Seven holes for 440 metres planned***

Cervantes is pleased to announce that an RC rig has been mobilised to the Albury Heath Prospect (P51/2937, to commence drilling of this exciting new project Figure 1) to follow-up on bonanza grade gold intercepts obtained in the previous drilling campaign (see announcement on 16 May, 28 June, and 17 July, 2018).

During the last campaign, 29 Reverse Circulation (RC) holes were drilled for 1,866 metres. Those holes targeted sections of the resource where the Company identified opportunities to potentially increase the resource. The Albury Heath currently contains an Indicated and Inferred Resource of 390,000 tonnes at 2.15g/t gold (announced 7 February 2017.)

Previous intercepts are shown in Table 1. Drill hole locations are shown in Figure 2.

A typical cross section is shown in Figure 3 with this section's location indicated in Figure 2.

**Previously unknown bonanza grade gold zones**

Hole AHP134, which intersected **202.79g/t gold** (or approximately 6.5 ounces/tonne) occurs 80m NE from the old workings. Hole AHP116, which intersected **129.32g/t gold** (or approximately 4.2 ounces/tonne) is located 40m to the SW of those workings. Neither of these areas were exploited by historic mining nor were they intercepted in historic drilling.

**Current drilling campaign**

A short, seven hole drilling campaign is underway to follow-up on the bonanza grade gold intersected by holes AHP116 and AHP134. The holes will test the down dip, up dip and along strike continuity of these zones to further plan a more comprehensive drilling program in early 2019.

As approval of the proposed RAB drilling on the adjoining permits of Cervantes have not been received, the company elected to carry out the RC drilling program to ensure a continuity of work as an RC rig was in the area, and the early drilling may assist in the future analysis of the RAB drilling in the New Year.

Hole	From (m)	To (m)	Interval (m)	Gold (g/t)
AHP113	18	23	5	1.53
	26	28	2	1.07
AHP114	26	28	2	1.04
AHP116	4	6	2	2.84
	21	24	3	1.00
	27	28	1	<b>129.32</b>
in	27	29	2	<b>67.18</b>
AHP118	51	54	3	7.42
	61	64	3	1.09
	77	78	1	6.80
AHP119	19	20	1	<b>24.41</b>
in	19	23	4	9.09
AHP120	51	53	2	1.23
	58	59	1	<b>14.14</b>
	65	67	2	3.51
	79	81	2	4.49
AHP122	7	10	3	2.28
AHP123	8	13	5	1.68
AHP124	16	21	5	3.42
	51	53	2	1.22
AHP125	49	51	2	3.41
	64	65	1	5.82
AHP126	57	59	2	1.43
	70	71	1	7.78
	96	97	1	5.34
AHP127	4	5	1	<b>31.38</b>
in	4	7	3	<b>12.33</b>
	9	11	2	1.28
AHP128	14	15	1	5.24
in	11	15	4	1.64
	36	37	1	<b>31.41</b>

Hole	From (m)	To (m)	Interval (m)	Gold (g/t)
	45	51	6	1.26
in	60	63	3	4.22
AHP129	45	46	1	<b>18.96</b>
in	45	49	4	5.84
	61	62	1	8.75
AHP130	48	52	4	1.30
	66	68	2	2.19
	82	83	1	<b>21.27</b>
in	80	85	5	5.61
AHP131	49	54	5	2.01
AHP133	85	91	6	1.42
AHP134	10	11	1	<b>13.30</b>
in	9	11	2	6.98
	33	34	1	<b>202.79</b>
in	32	35	3	<b>104.39</b>
in	30	37	7	<b>45.20</b>
AHP135	76	78	2	1.66
	88	89	1	<b>57.37</b>
in	87	91	4	<b>30.08</b>
in	87	92	5	<b>15.33</b>
AHP136	29	31	2	3.18
	66	70	4	1.56
AHP139	46	47	1	<b>15.17</b>
in	43	47	4	5.19
in	43	54	11	2.75
	69	71	2	1.63
	88	89	1	<b>69.19</b>
in	86	90	4	<b>52.26</b>
in	77	94	17	<b>18.77</b>
	107	112	5	4.67

**Table 1** Summary of significant results. Intervals over 0.5g/t were averaged, including internal intervals of less than 0.5g/t if only one metre thick. Individual single metre assays less than 5g/t are ignored. Values above 10g/t highlighted. True thicknesses are unknown at this stage. Values rounded to second decimal place.

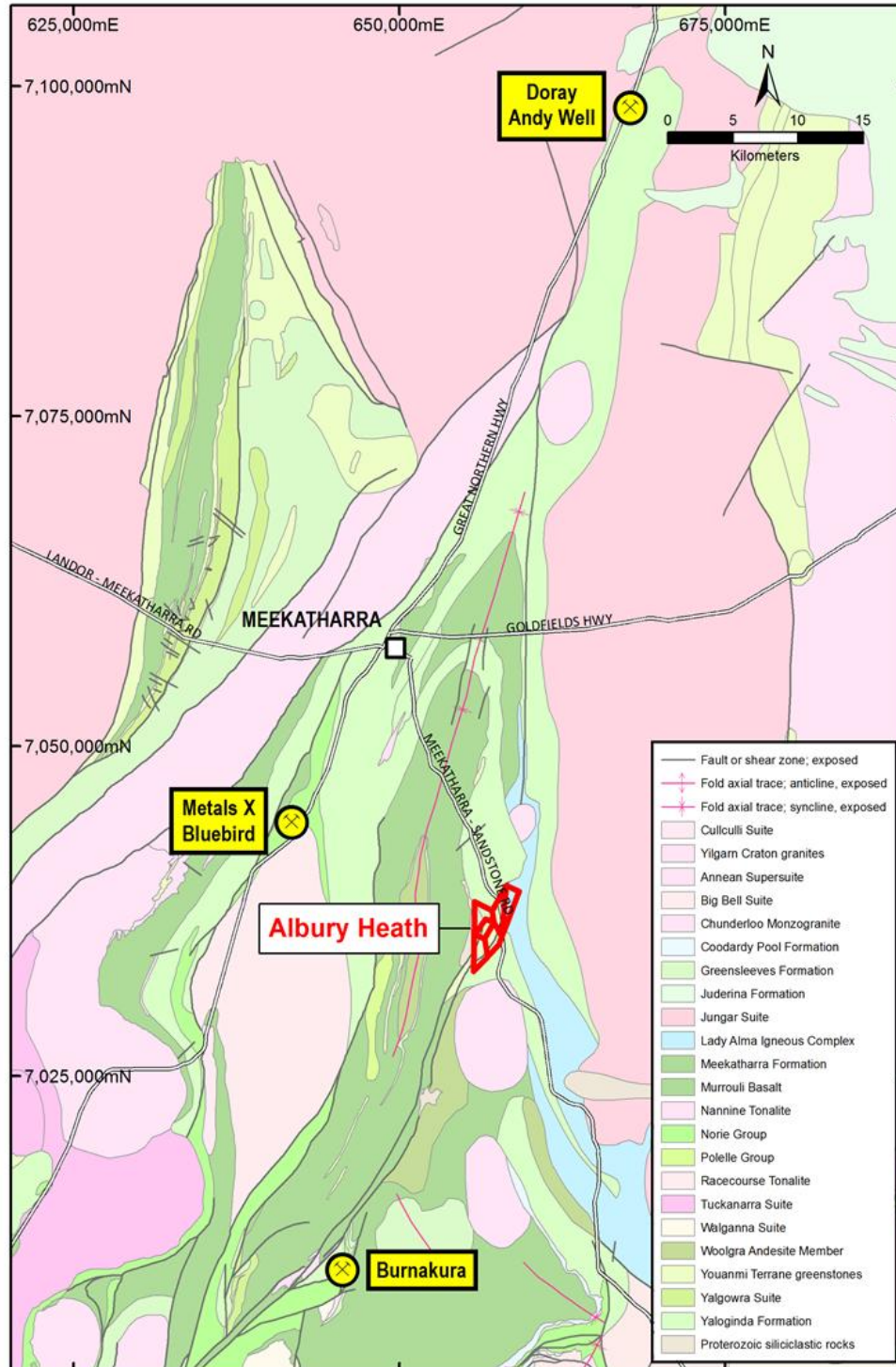
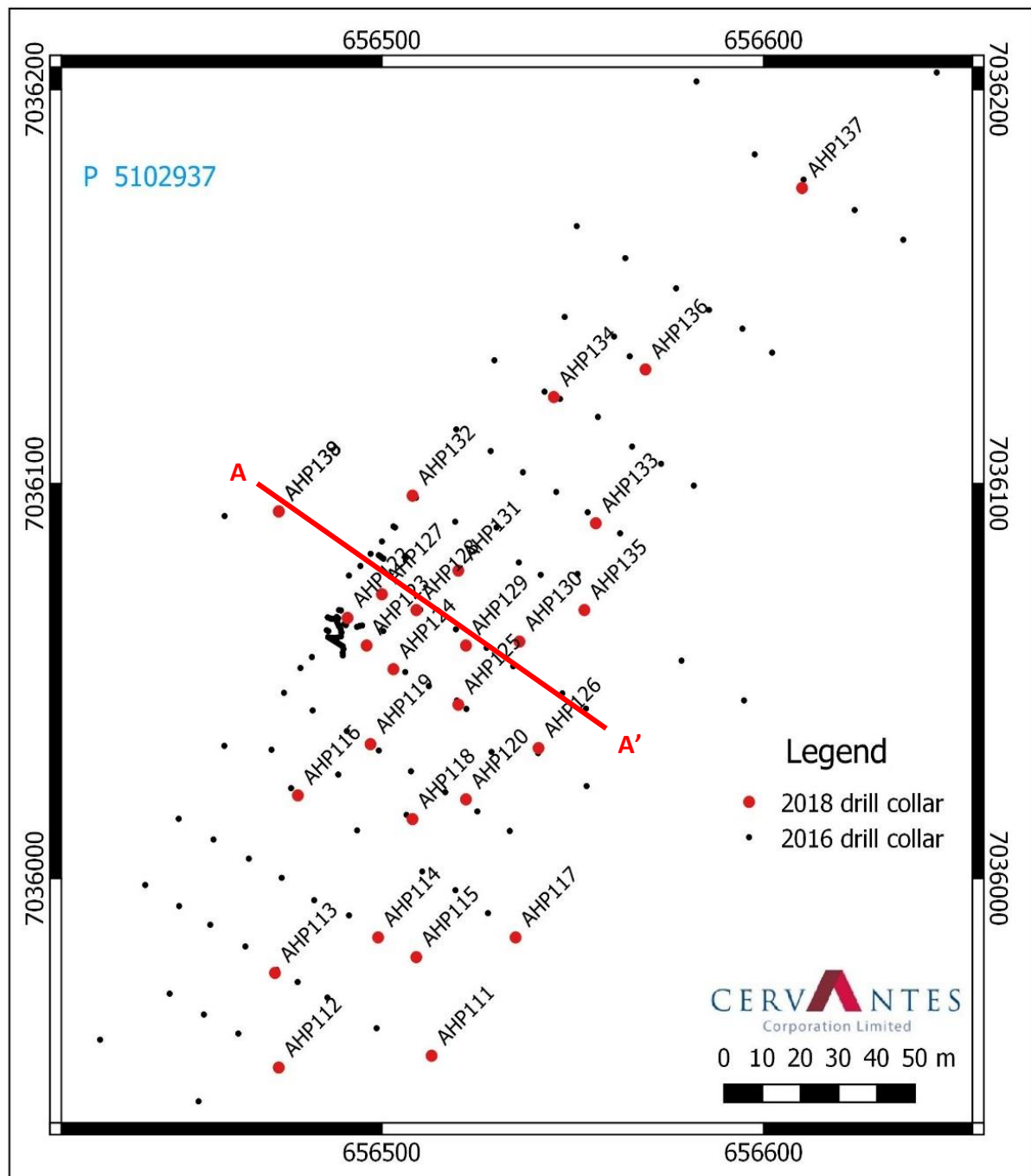
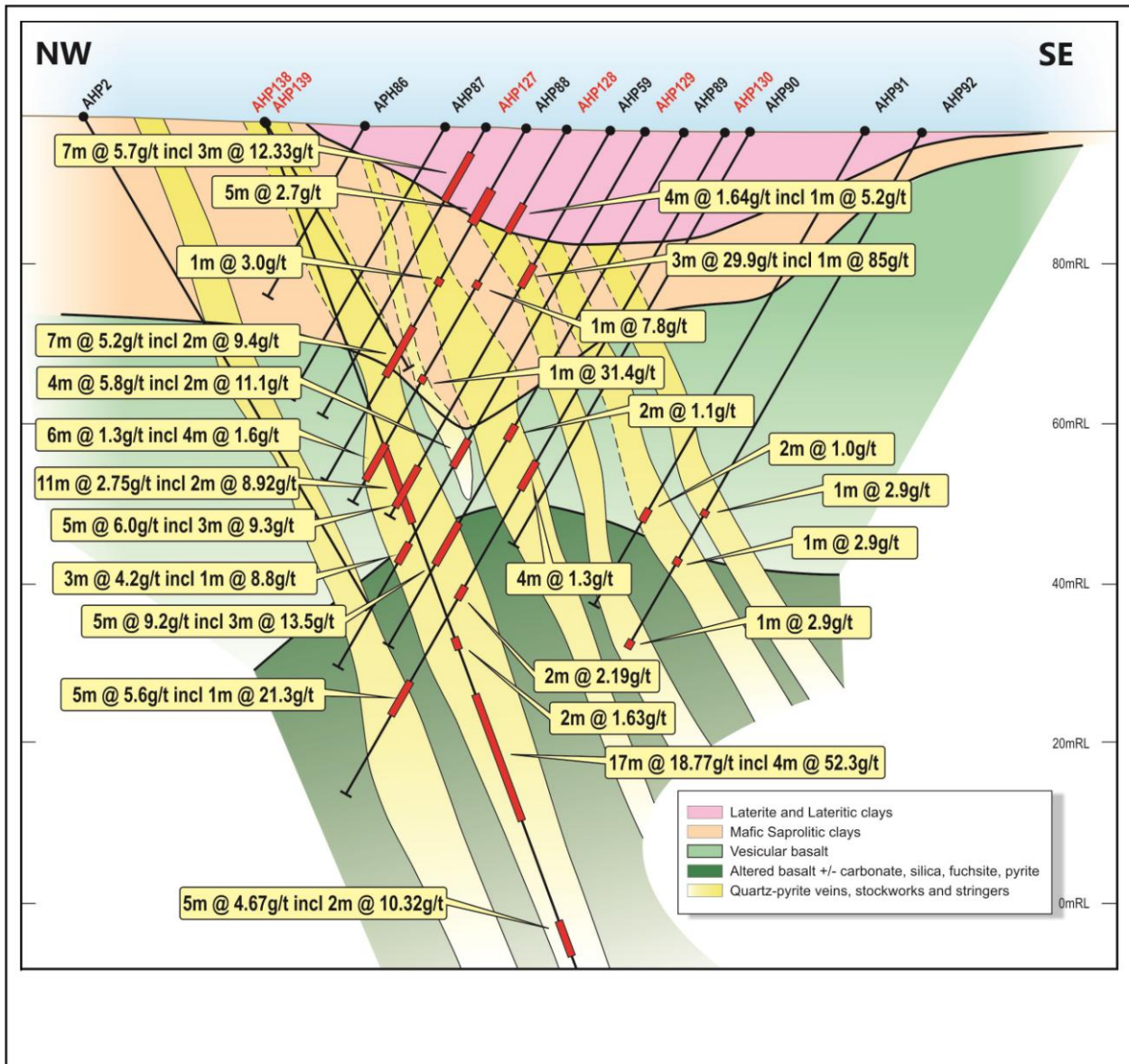


Figure 1. Location, Albury Heath Project, WA (after DMIRS).



**Figure 2.** Drill hole and drilling section locations, Albury Heath. MGA94 co-ordinates of holes are listed in Table 1. Hole marked in red are the subject of this announcement. Note Holes AHP138 and 139 have the same collar location.





**Figure 3.** Drill section 20116N. Refer to Figure 3 for cross section location. RL datum is arbitrary

### **About Cervantes Corporation Limited**

*Cervantes is an emerging gold explorer and aspiring gold miner. It has built up a portfolio of gold properties in well-known and historically producing gold districts with a strategy to apply novel exploration and development thinking. Cervantes has identified opportunities in those districts that were overlooked by previous explorers. The company is committed to maximizing shareholder value through the development of those opportunities.*

### **About the Albury Heath Project**

*The Albury Heath Project is centred on the historic Albury Heath gold mine. Gold production from underground workings during the period 1948 to 1957 totaled 2,204 oz at an average head grade of **47.8g/t** or 1.54oz/t.*

*Gold mineralisation is associated with quartz veining, quartz stringers, quartz stockworks, and wall rock alteration located in a major regional fault zone that trends north-northeasterly across the eastern side of the Meekatharra Greenstone Belt. The mineralisation occurs primarily in quartz-sulphide veins that are up to 4m in width. The main vein strikes north-northeasterly and dips steeply at 75° - 80° to the east-southeast.*

*Cervantes wholly owns six Prospecting Licences covering the Albury Heath mine and its surrounds (P51/2937 and P51/2997 to 3001). These comprise an area totaling 10.8km<sup>2</sup> that cover the northerly and southerly extent of the main controlling structure.*

**Competent Person's Statement**

*The details contained in this report that pertain to exploration results are based upon information compiled by Mr Marcus Flis, a Director and Exploration Manager of Cervantes Corporation Limited. Mr Flis is a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM) and has sufficient experience in the activity which he is undertaking to qualify as a Competent Person as defined in the December 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr Flis consents to the inclusion in the report of the matters based upon his information in the form and context in which it appears.*

**Forward Looking Statement**

*This report contains forward looking statements concerning the projects owned by Cervantes Corporation Limited. Statements concerning mining reserves and resources may also be deemed to be forward looking statements in that they involve estimates based on specific assumptions. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward looking statements as a result of a variety of risks, uncertainties and other factors. Forward looking statements are based on management's beliefs, opinions and estimates as of the dates the forward looking statements are made and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.*

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