

## ASX ANNOUNCEMENT/MEDIA RELEASE

2 August 2017

### Project Progress

**Cervantes Corporation Ltd (ASX:CVS)** (“the Company” or “Cervantes”) is pleased to announce they have entered into confidentiality agreements with two mills, to provide data for the **Albury Heath project in Meekatharra**, as a precursor to discussions in regards to purchase and or processing the resource.

As outlined in the 7 February 2017 release, the Albury Heath project currently has a 27,000oz JORC resource.

#### Highlights:

- Maiden JORC Resource Estimate for Albury Heath of 390,000t @ 2.15g/t Au for **27,000oz Au (Indicated and Inferred)**.
- 80% increase in indicated and inferred ounces from the last published (1999 JORC) Resource Estimate of 164,500t @ 2.87 g/t Au for 15,200oz.

#### Potential upside exists through three sources:

- Mineralisation remains open at depth.
- Mineralised footwall of previously mined high grade stopes could not be sampled by older drilling method.
- Potential down dip extensions of previously mined high grade zones were not included in the Resource.

A drilling programme is being planned to test Resource upside, collect material for metallurgical testing and provide geotechnical material for pit design.

Near term production opportunities are to be examined via on site processing or treatment in various nearby mills.

Native Title has been approved.

Albury Heath Resource provides critical mass to commence examination of development options while searching for additional ounces and opportunities.

Cervantes has obtained the 5 surrounding tenements for possible extensions in the area.

Cervantes **Garden Gully project in Meekatharra**, immediately adjoining the Northern boundary of Thundelarra's Garden Gully gold exploration project, has received native title approval and the board intends for this project to become a more active asset together with the **Paynes's Find Gold project** currently in the process of acquisition.

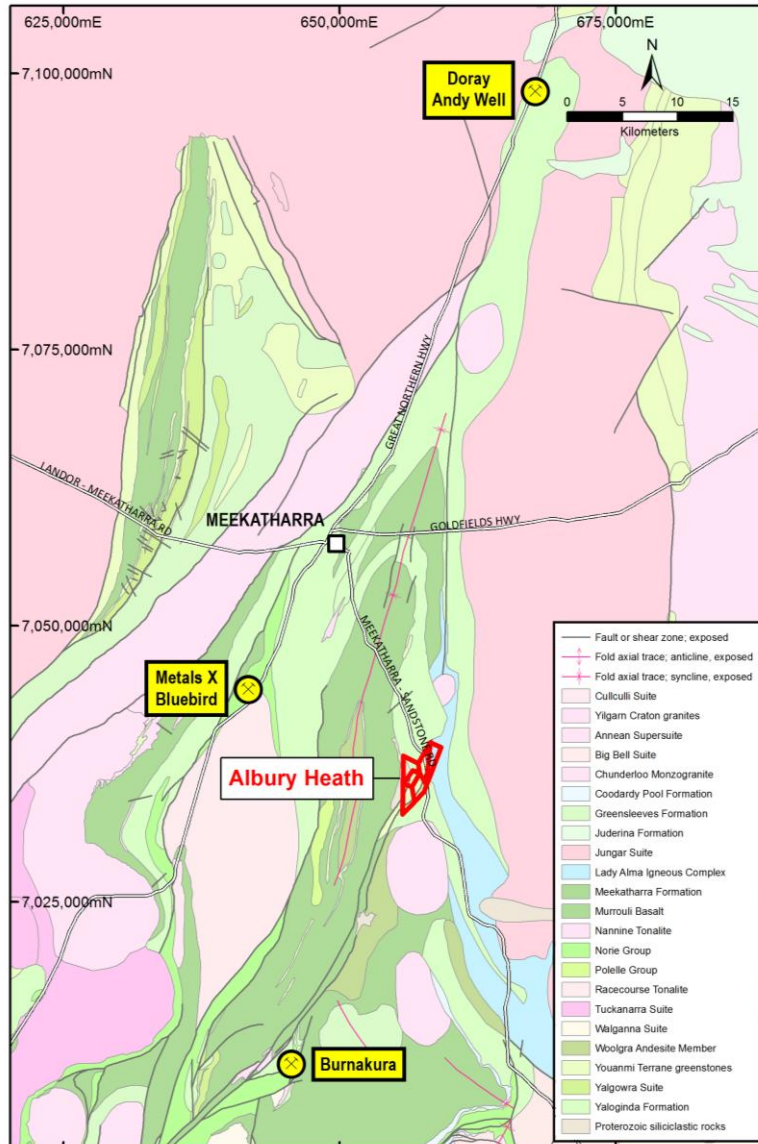


Figure 1. Location, Albury Heath Tenements

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