

ASX ANNOUNCEMENT/MEDIA RELEASE

4TH December 2018

Cervantes completes at Drilling at Albury Heath

Cervantes Corporation Ltd (ASX:CVS) “Cervantes” is pleased to announce the completion of the follow up Reverse Circulation (RC) drilling program at the Albury Heath project in Meekatharra. Earlier this year Cervantes had bonanza grade gold intersections in **zones not previously known from historic drilling or mine workings and represent newly identified centres of mineralisation:**

- *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*

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.

The Albury Heath currently contains an Indicated and Inferred Resource of 390,000 tonnes at 2.15g/t gold (announced 7 February 2017.)

Current drilling campaign

A short, seven hole 440 metre drilling campaign has been completed to follow-up on the bonanza grade gold intersected by holes AHP116 and AHP134. The holes have tested the down dip, up dip and along strike continuity of these zones to further plan a more comprehensive drilling program in early 2019.

Whilst the original plan was to incorporate the RAB drilling of some 4-5 other targets within the project area, the Mines Dept. approvals for the RAB were not obtained in time, and we accepted an offer from a drilling contractor in the area to complete just the RC drilling for a small premium for mobilisation. We do not expect any results from this drilling program until the New Year and will bring them to market when available.



Previously drill results as released

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	129.32
in	27	29	2	67.18
AHP118	51	54	3	7.42
	61	64	3	1.09
	77	78	1	6.80
AHP119	19	20	1	24.41
in	19	23	4	9.09
AHP120	51	53	2	1.23
	58	59	1	14.14
	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	31.38
in	4	7	3	12.33
	9	11	2	1.28
AHP128	14	15	1	5.24
in	11	15	4	1.64
	36	37	1	31.41

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	18.96
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	21.27
in	80	85	5	5.61
AHP131	49	54	5	2.01
AHP133	85	91	6	1.42
AHP134	10	11	1	13.30
in	9	11	2	6.98
	33	34	1	202.79
in	32	35	3	104.39
in	30	37	7	45.20
AHP135	76	78	2	1.66
	88	89	1	57.37
in	87	91	4	30.08
in	87	92	5	15.33
AHP136	29	31	2	3.18
	66	70	4	1.56
AHP139	46	47	1	15.17
in	43	47	4	5.19
in	43	54	11	2.75
	69	71	2	1.63
	88	89	1	69.19
in	86	90	4	52.26
in	77	94	17	18.77
	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.

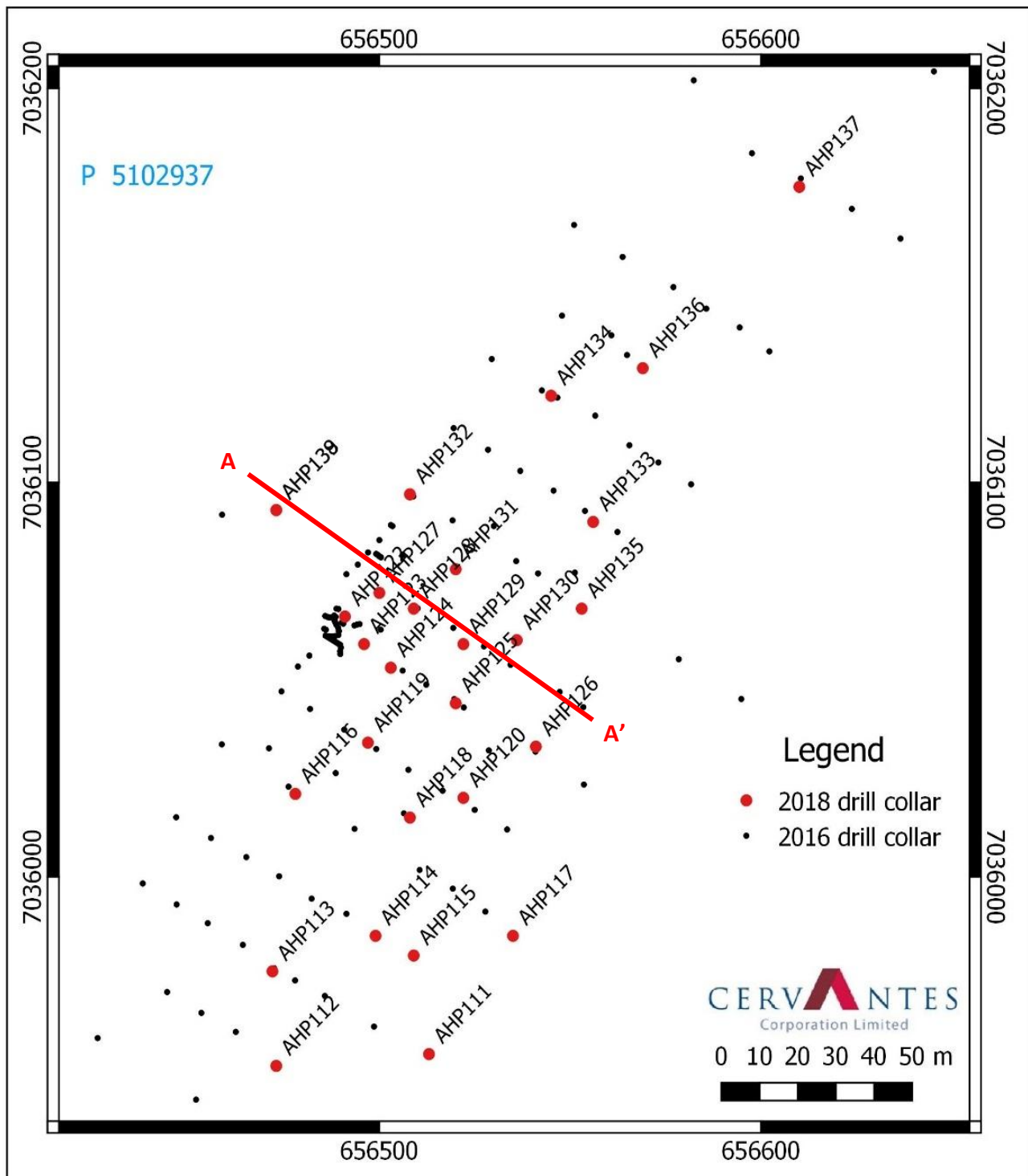


Figure 1. Drill hole and drilling section locations, Albury Heath. MGA94 co-ordinates of holes are listed in Table 1. Holes marked in red are the subject of Cervantes inaugural drilling programme. Note Holes AHP138 and 139 have the same collar location.

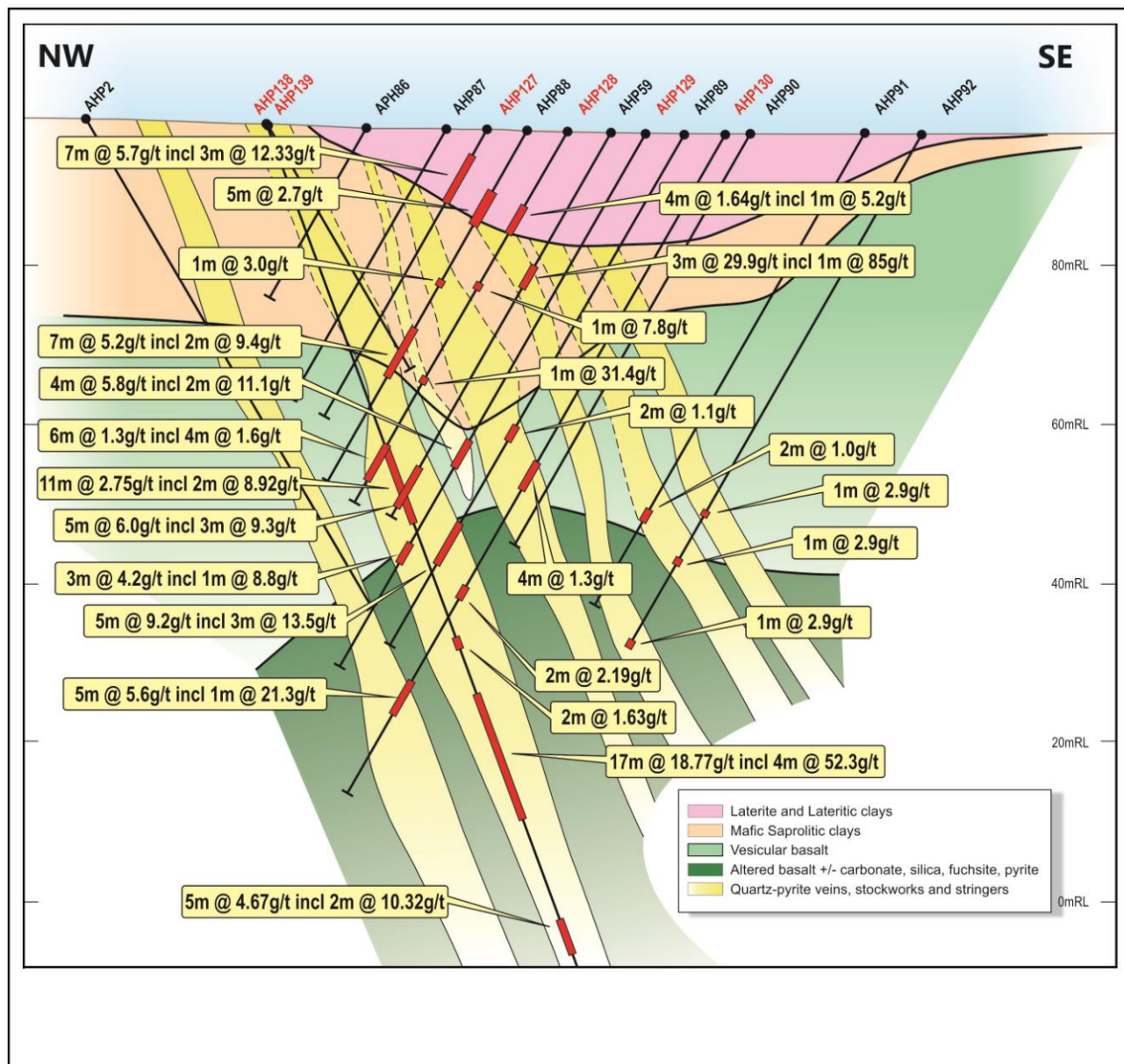


Figure 2. Drill section 20116N. Refer to Figure 1 for cross section location. RL datum is arbitrary

The approvals from the Mines Dept. for the Primrose Project drilling campaign in Payne's Find were also delayed, and only recently received, but not in time to activate any drilling programs.

Cervantes will assess all of the outstanding results from current Albury Heath program, the approved drilling programs for the RAB at Albury Heath, and the RC drilling at Primrose, and plan the timing of the new programs for the 2019 Season.

We had some late interest in the capital raising and the board elected to extend the prospectus to the 28th December 2018.

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 totalled 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 stock works, and wall rock alteration located in a major regional fault zone that trends north-north easterly 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-north easterly 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 totalling 10.8km² 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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