

**ASX ANNOUNCEMENT/MEDIA RELEASE**

23rd January 2019

**Cervantes welcomes expansion of Payne's Find Area**

**Cervantes Corporation Ltd** (ASX:CVS, Cervantes, the Company) is extremely pleased to welcome Oakajee Corporation Limited (ASX:OKJ) to the Payne's Find area.

Oakajee recently announced the potential to earn into 80% of a number of tenements including Mining Leases and Exploration and Prospecting Licenses covering some 112 sq km, effectively surrounding Cervantes's "Primrose Project" in Payne's Find.

Full details of Oakajee's acquisition, proposed exploration plans and geological assessment of the area can be viewed on Cervantes website [www.cervantescorp.com.au/links.php](http://www.cervantescorp.com.au/links.php)

The Murchison Province hosts many significant gold deposits, including the million-ounce gold camps at Big Bell, Mount Magnet (Hill 50), and Meekatharra, as well as numerous smaller gold camps at Cue, Kirkalocka, Mt Gibson, and locally Rothsay, Fields Find and Pinyalling.

The Cervantes "Primrose Project" contains some 37 historical workings that produced high-grade gold that resulted in a battery being built by the State Government for the old miners, which stands today as a tourist attraction.

The geological potential of the Payne's Find area as previously discussed in ASX releases and reports, as well as in reports from our consulting and in-house geologists, outlines that, in addition to gold, the felsic volcanic area has potential for volcanogenic massive sulphide mineralisation (VMS) similar to the Golden Grove deposits located to the west in the Yalgoo Greenstone Belt. Elevated nickel and cobalt results have also been identified in the Payne's Find area, as previously outlined in ASX releases.

Cervantes supports the view and comments in various reports that the historical mineralisation in the area could be an indicator of a bigger gold system associated with sheared mafic amphibolites intruded by a porphyry.

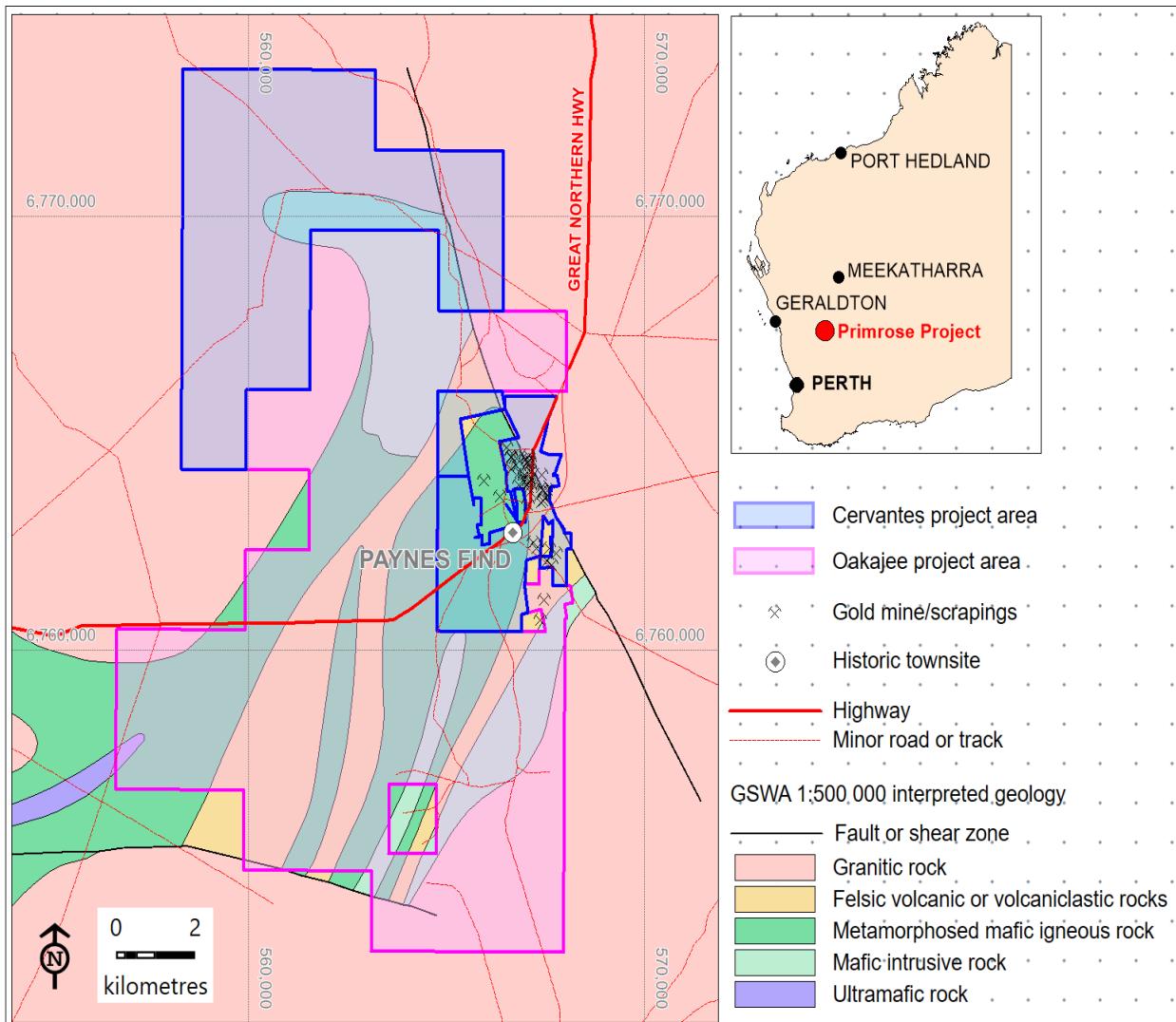
Cervantes completed an aircore drilling program in 2018 along the 8km of the Primrose Shear running through its project area with similar beliefs of Oakajee, to identify deeper gold targets and nickel-prospective areas. The resultant targeted areas are as a result of elevated gold and nickel assays above normally expected results for a first-pass drilling program. Cervantes has received Mines Department POW approvals to proceed with that drilling, but is waiting on its **Albury Heath** (Meekatharra) second round of drilling assays results before committing to that program. The Albury Heath project delivered exceptional drill results in its first program in 2018 of 2m @ **67.2 g/t (2oz)** from 27m in AHP116, including 1m @ **129.3 g/t (4oz)** from 27m, and 5m @ **63.1 g/t (2oz)** from 32m in AHP134, incl 1m @ **202.8 g/t ( 6.5oz)** from 33m (*as released on the 28th June 2018*).

The Company is, in the meantime, pursuing discussions with two international fund providers, and is seeking discussions with private investors and stockbrokers interested in participating by way of capital injection in these exciting programs and developments.

Cervantes will also be seeking discussions with the directors of Oakajee in due course to develop the combined area, and share geological data for the benefit of the shareholders of each Company.

If Oakajee is successful in its relisting, the market will enjoy a news flow from both groups as they work on their individual projects to develop a comprehensive geological model for the area to support future target generation.

A map of the enlarged exploration area showing each company's tenements is shown in Figure 1 below.



#### **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 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 totalling 10.8km<sup>2</sup> that cover the northerly and southerly extent of the main controlling structure.*

### **About the Primrose Project**

*The Primrose Project covers in excess of 8km of the highly gold mineralised Primrose Shear in the Murchison District of the Eastern Goldfields, Western Australia. Over 37 gold mines, of various sizes, operated in this field from 1911 till 1982. Some 63,000 ounces of gold was mined at an average grade of 25g/t during this period. It is generally accepted that significantly more gold than this was won from alluvial and unreported production.*

*Cervantes now controls 20 mining leases, prospecting licences, and an exploration licence that cover the majority of this historic gold field. A large database of drilling, surface geochemistry, geological, and geophysical data has been assembled to allow the field to be better understood than at any time in its history*

### **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.*

### **For Further information, please contact:**

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