

QUARTERLY REPORT

FOR THE PERIOD ENDING 31 DECEMBER 2017

Highlights - December Quarter

- ◆ Exploration campaigns totalling **5,900m of Diamond** core drilling completed across **two major gold projects -assays pending;**
- ◆ **Barrick Gold Corp.** continues funding Arakaka Gold Project towards **US\$10M in funding requirements** for 65% Earn-in by end of 2019.

Ianna Project (100% Alicanto)

- Alicanto maiden drill campaign completed, **assays pending;**
- **Ianna Expansion** – Initial drill tests on new targets completed within months of acquisition;
- Diamond drill tests on five of six prioritised targets completed.

Arakaka Project (Barrick Earning in to 65%)

- Barrick approves funding for 3,500m of diamond drilling;
- **Main Trend Target:** 4,000m drilling campaign completed in December quarter, **assays pending;**
- **Xenopsaris Target**
 - 5000m trench sampling program in progress;
 - 1.4km extension to surface geochemistry coverage completed, assays pending;
 - **3,500m diamond drill program** anticipated to commence in March quarter.

Introduction

Alicanto achieved a significant amount of drilling in the December quarter, completing two campaigns totalling over 5,900m of drilling targeting two significant gold projects, located in the prolific Barama-Mazaruni greenstone belt of Guyana's Northwest Mining District.

At the Ianna Gold Project the Company's maiden drill program was completed only six weeks after its latest acquisition which saw Alicanto double its land position and secure multiple new priority drill targets.

The Arakaka Project saw the completion of an initial phase of targeted, prospect scale drilling, testing the first of several high priority targets identified following a successful 2016-17 Reconnaissance campaign. The reconnaissance work had identified over 45km of mineralised structures with resource potential requiring follow-up drill testing. Samples from both programs were submitted for analyses in December, with results still pending at the time of this report.

CAPITAL STRUCTURE

Shares on Issue	112m
Share Price	A\$ 0.19
Market Cap	\$21.3m
ASX Code	AQI
Listed Options	13.4m
ASX Code	AQIO

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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Alicanto Minerals Ltd (“Alicanto” or “the Company”) (ASX: AQI) is an emerging mineral exploration company focused on the exploration and development of two highly prospective gold projects in Guyana, South America. The Arakaka gold project and the Ianna gold project are both located in the underexplored northern Guiana Shield geological terrane. The projects cover volcano-sedimentary Paleoproterozoic greenstone rocks which are highly prospective for high tonnage, orogenic style gold deposits.

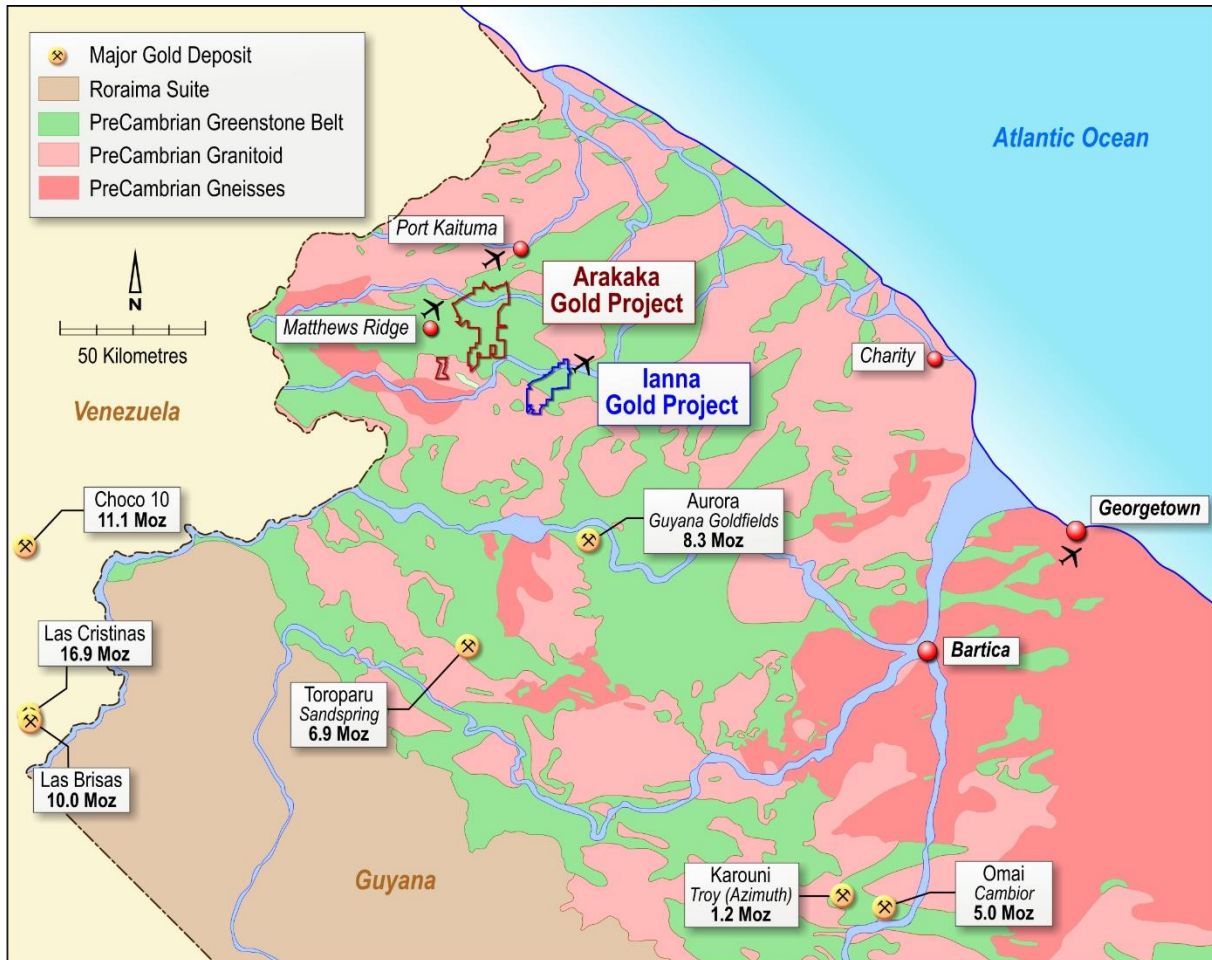


Figure 1 | Summary and location of the Arakaka Gold Project (subject to Earn-in by Barrick Gold Corp) and location of the Ianna Gold Project (100% Alicanto).

Overview of the Ianna Gold Project

The Ianna Gold Project is a 115km² project area located less than 25km southeast from the Arakaka Gold Project (refer to Figures 1 & 3) hosting known mineralisation in the same highly prospective Barama-Mazaruni Greenstone Belt in Guyana’s Northwest District. The Project has excellent infrastructure, including existing camp facilities, an existing airstrip and river port landing on the property, and can be accessed by road from the Arakaka Project area.



Figure 2 | Geologists inspecting core during drilling at the IDD003 pad site.

Recent surface sampling work and current drilling is focused on three corridors of gold mineralisation, including the Gomes-Ianna trend, the King's Ransom trend, and the Eastern extension (see Figure 9). The Gomes-Ianna and King's Ransom trends are both host to mineralisation confirmed in existing drilling including over 12,400m of reverse circulation and 926m of diamond core in historical drilling.

The historical drilling covers limited strike extent to shallow depth, with ~95% of drilling testing less than 50m below surface and a significant proportion of holes ending in mineralisation (refer to ASX release 26 July 2016), with better intercepts including:

- 50m @ 2.47g/t gold from 10m to end of hole;
- 48m @ 1.19g/t gold from surface;
- 14m @ 4.27g/t gold from 24m;
- 12m @ 3.84g/t gold from 20m;
- 12m @ 3.99g/t gold from surface.

The broad zones of mineralisation identified provide considerable support to aggressively expand exploration activities into other prospects within the Project area with the potential to add further tenements within the Project perimeter in accordance with the option and acquisition arrangement announced 8 November 2016.

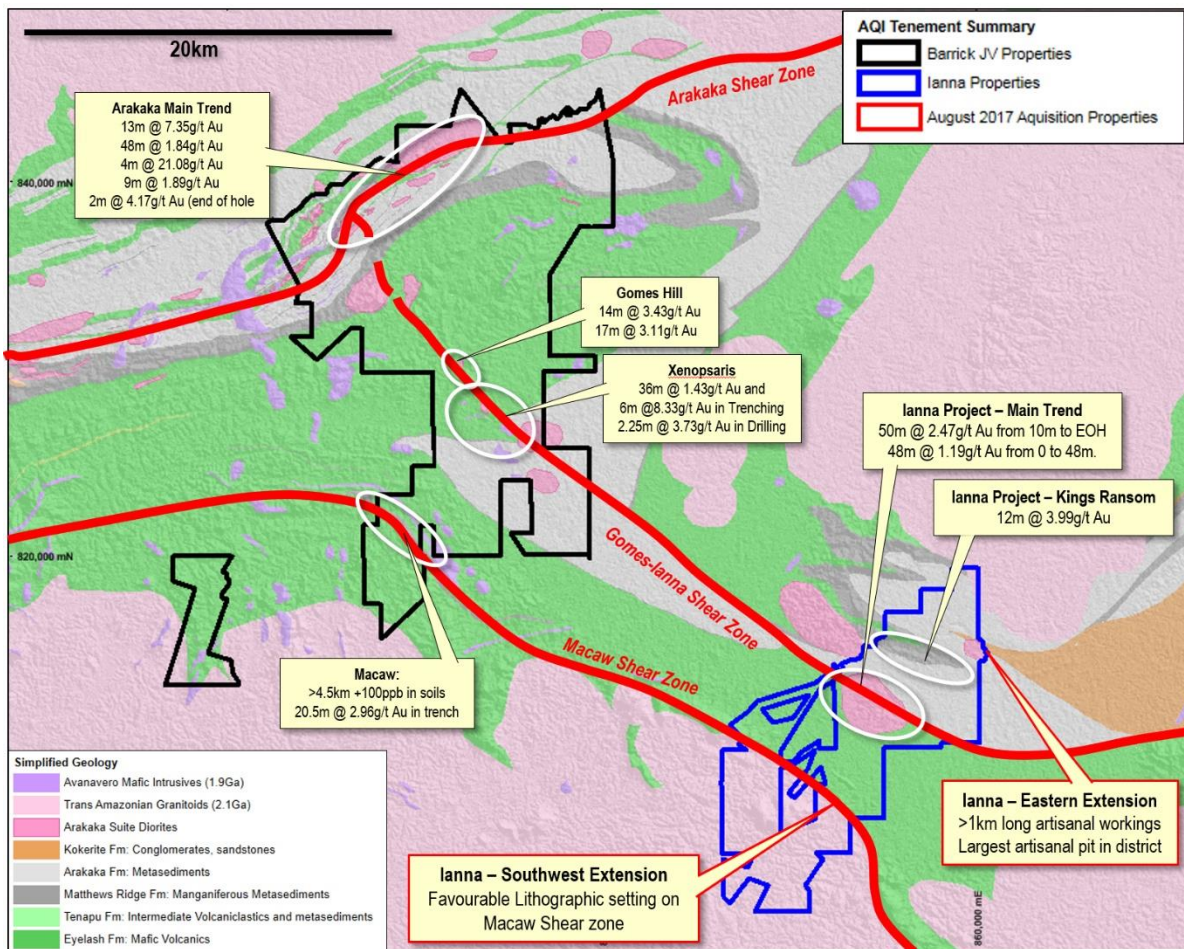


Figure 3 | Regional Geology of the Barama-Mazaruni greenstone belt hosting the Arakaka Gold Project and the Ianna Gold Project areas, with major structural corridors and locations of key target areas within each Project.

Operation Report | Ianna Gold Project

Diamond drilling in the December quarter completed initial drill tests on five of six prospects prioritised for possible systematic drill testing to assess for resource potential. The current program has successfully confirmed an extensive mineralising system, with key features, including structural style, alteration and mineralisation assemblages with the potential to host a significant gold deposit.

Each of the six prospects identified for initial drill testing (refer to ASX releases 5 July 2017 & 13 September 2017) host high tenor gold anomalies and results of drilling is anticipated to prioritise targets for more aggressive exploration targeting maiden resource estimation for the Project.

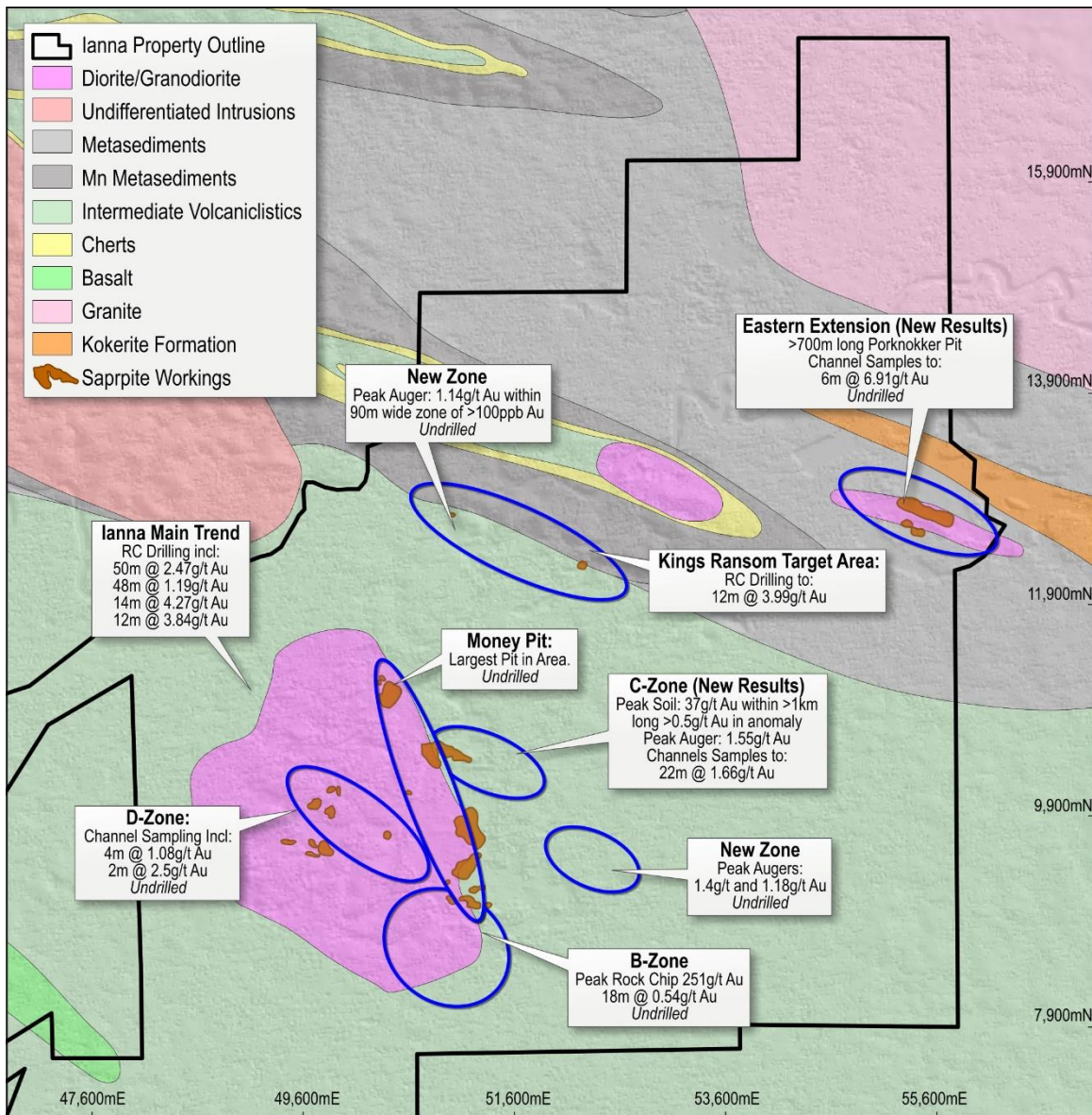


Figure 4 | Alicanto District Geology Map with summary of recent and historical exploration results in the Ianna project of the Northwest Mining District, Guyana.

Overview of the Arakaka Gold Project

The Arakaka Gold Project comprising over 300km² of permits that are 100% held either directly by Alicanto’s wholly owned Guyanese subsidiary, or subject to various underlying option agreements. Barrick Gold Corporation (“Barrick”) has the option to earn a 65% interest in the project after meeting US\$10 million in funding requirements pursuant to an Earn-in Agreement (for additional information, see “Arakaka Gold Project Earn-in Agreement” below).

Alicanto’s Arakaka gold project is located in Guyana’s under-explored Northwest Mining District, host to the Barama-Mazaruni supergroup, within one of the last and among the least explored greenstone belts across the Guiana and West African Shields that is not yet host to substantial gold resources.

The Arakaka Gold Project itself has been the source of more the 1Moz of alluvial and near surface gold production within Guyana, with a mining history that extends more than 100 years. The Project boasts good infrastructure, with an all-season road network, daily flights to within 10km of the property boundary, and deep-water port facilities to within 15km of the property boundary.

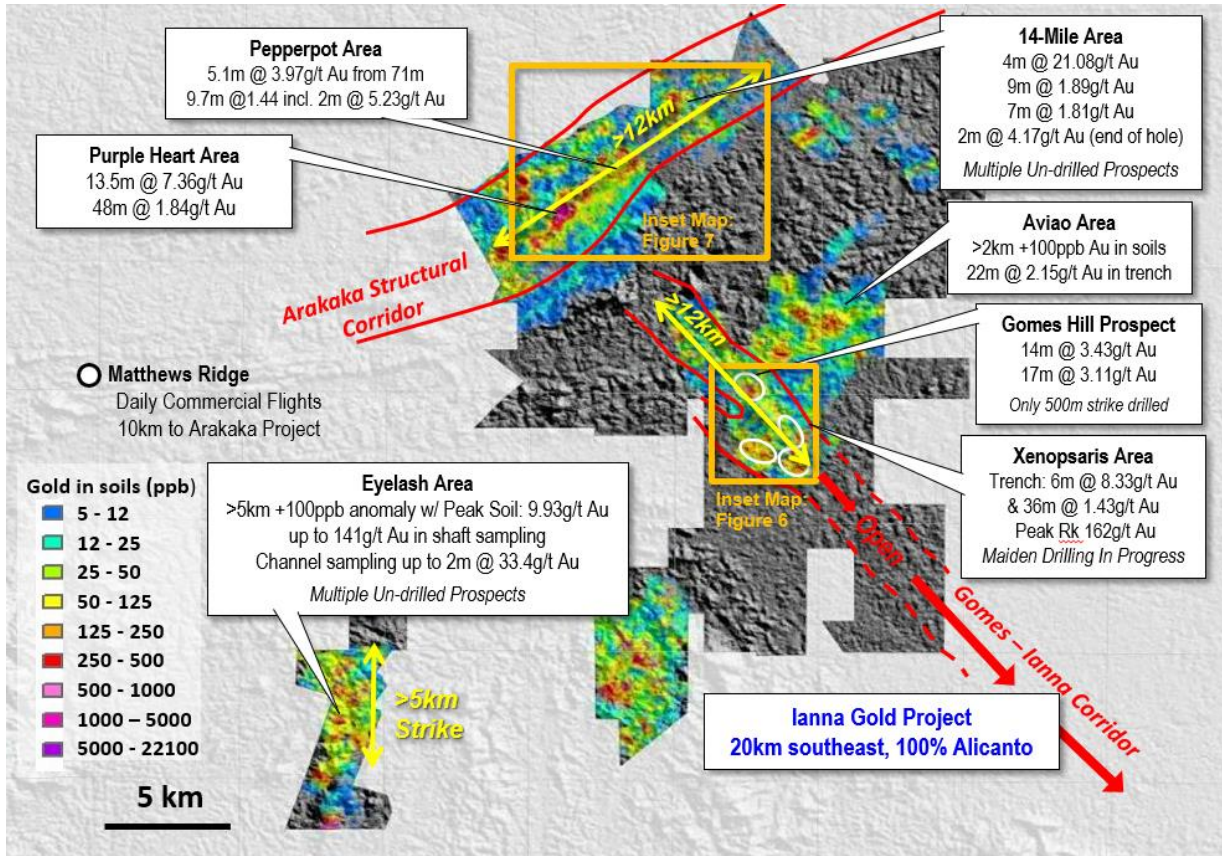


Figure 5 | Location of anomalous gold target areas and select Prospects within the >300km² Arakaka gold Project land position

Over US\$20m in exploration investment prior to Alicanto’s investment has been made into the Arakaka Gold Project, providing Alicanto with a high quality regional scale geophysical and surface geochemical datasets identifying extensive gold anomalism which defines multiple top tier targets for reconnaissance work, but with sparse drilling completed previously to assess resource potential.

Operation Report | Arakaka Gold Project

The Barrick funded Arakaka Gold Project (refer to ASX release 7 December 2016) is presently focused on concurrently advancing two extensive gold mineralised corridors, Xenopsaris, and Arakaka Main Trend, each with strong potential for bulk tonnage gold resource targets. In the December quarter, the Company completed a 4,037m diamond core drilling program on the Arakaka main trend, focused on 200m to 400m spaced offset drilling on two prospects prioritised within >25 kilometres of mineralised structures on the Arakaka Main Trend identified in 2016/17 Reconnaissance drilling programmes.

Xenopsaris Target Area

The Xenopsaris target area is comprised of a >8km long gold anomaly, associated with a northwest trending structural corridor, located over 6km south of the >12km long, northeast trending Arakaka Main Trend gold anomaly.

The Xenopsaris Target Area is an early stage exploration target, with a maiden reconnaissance drill program completed in the September 2017 quarter (refer to ASX release 4 August 2017) totalling 1,218m diamond core drilling in 9 holes on two section lines 650m apart. The reconnaissance diamond drilling work has identified a favourable structural setting for the formation of significant mineralisation interpreted from Alicanto's previous surface sampling and mapping campaigns. Reconnaissance drilling also confirms a high-strain, regional scale antiformal fold hinge target, within the Gomes – Ianna structural corridor.

A nine-hole maiden diamond drilling program totalling 1,218m of reconnaissance drilling was completed on two section lines spaced >650m apart. The drilling was designed to establish a geological framework for the significant surface anomaly. Significant results from the drilling include:

- XDD002: 5.78m @ 0.78g/t Au from 68m and 1m @ 4.23g/t Au from 78m;
- XDD005: 1.4m @ 9.14g/t Au from 23m;
- XDD006: 1m @ 4.25g/t Au from 30m and 2.25m @ 3.73g/t Au from 124m;
- XDD009: 3m @ 2.19g/t Au from 40m.

A favourable structural setting for the formation of significant mineralisation was established with the confirmation of a regional scale antiformal fold hinge against the high-strain Temberlin structure. This structural setting is similar to those observed at other regionally significant gold deposits including the 13.7 Moz Au Gros Rosebel deposit (IAMGOLD) and 6 Moz Au Meriam deposit (Newmont) in Suriname.

The maiden drilling by Alicanto also identified a regional scale alteration system around mineralisation with a wide zone of sericite-ankerite-pyrite alteration proximal to mineralised intercepts. Mineralisation is related to quartz-pyrite-gold veins observed across all lithological units. The extent and geometry of the favourable intrusions interpreted to be a primary control on mineralisation are being assessed with ongoing exploration activity, and the mineralisation remains open in all directions with potential to increase in volume and tenor with improved definition and refined targeting of structural and lithologic controls at Xenopsaris.

With the level of understanding of the tectono-stratigraphic framework provided by the reconnaissance drilling at Xenopsaris, further trenching was proposed to help define and priorities specific drill targets within the extensive mineralised corridor.

Extension to 2017 trenching programmes are in progress to prioritise a plethora of significant soil, trench, and auger gold anomaly along a >10km long structural trend (refer to ASX release 11 March 2015) and rank additional targets against positive 2017 trench results at Xenopsaris, which confirmed significant gold mineralisation and identified multiple prospects returning peak rock chips of **162g/t** and **33.7g/t gold** and returning better intersects of **17m @ 0.69g/t**, **6m @ 8.33g/t**, and **37m @ 1.45g/t, gold** in channel sampling results. (refer to ASX release 7 March 2017)

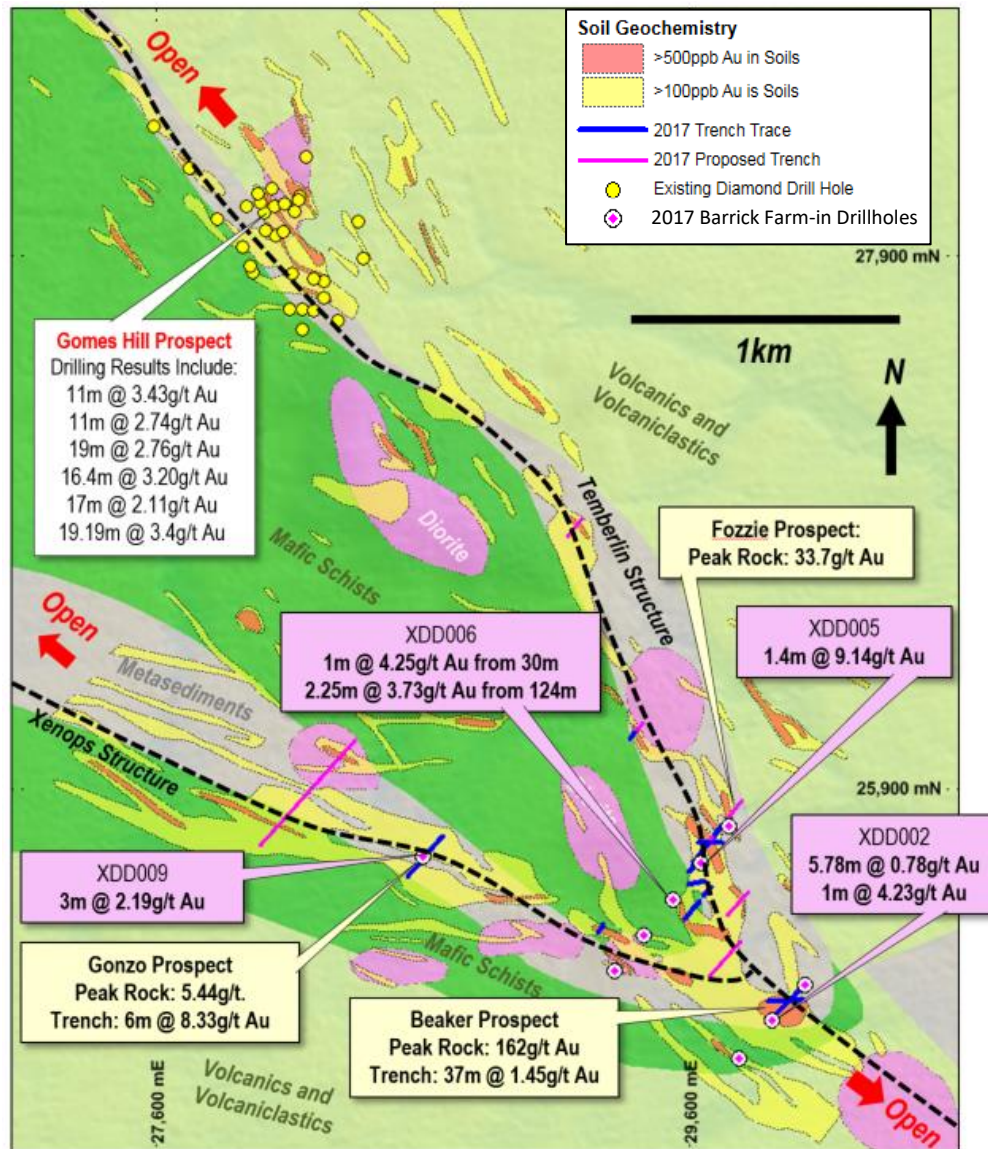


Figure 6 | Xenopsaris generalised geology and summary of better 2017 trench and reconnaissance drilling results

Xenopsaris is the southern extension of the >15km long Gomes trend of anomalism (refer to Figures 5 & 6), located within the Gomes-Ianna corridor and is host to the Gomes Hill Prospect where significant historical drilled mineralisation includes better intercepts of **19.19m @ 3.4g/t gold** from 65m, incl. **6m @ 6.25g/t gold** in hole MD008, **17m @ 2.11g/t gold** from 46m, incl. **4.25m @ 6.12g/t gold** in hole MD002 and **11.0m @ 3.43g/t gold** from 62m in TAK9717 (refer to ASX release 9 February 2015).

Arakaka Main Trend - Summary

The Arakaka Main Trend in the Project's north is a 12km long corridor of gold anomalism host to multiple intercepts of gold mineralisation on over 10km of 1km spaced lines of reconnaissance drilling. The successful 2016-17 reconnaissance drilling program at Arakaka substantially expanded the footprint of known mineralisation on the Arakaka Main Trend, defining three sub-parallel major structures, each associated with two concurrent styles of mineralisation identified in previous drilling. Both high grade vein hosted mineralised intercepts (i.e. 4m @ 21.1g/t gold and 13.5m @ 7.36m) and proximal, disseminated style mineralisation (i.e. 48m @ 1.84 in historical drilling and 9m @ 1.89 g/t gold, 7m @ 1.81g/t gold in more recent drilling) (refer to ASX release 23 July 2014).

Both styles of mineralisation identified are hosted within, or proximal to Diorites and Feldspar Porphyry intrusions, which are intersected on all section lines of the >10km of 1km spaced lines of reconnaissance drilling. The favourable lithologies prospective for gold mineralisation along the entire Arakaka trend have been historically worked by small scale saprolite miners in more than 40 pits along the valley of the Arakaka Main Trend. The intrusions act as rigid bodies within the ductile metasedimentary country rocks focusing strain and mineralisation. All of the intrusions observed display extensive biotite and magnetite alteration which has been observed coincident with gold mineralisation throughout much of the Arakaka trend.

In summary, the recent targeted drilling, combined with 2016/17 reconnaissance drilling, has confirmed geological and geochemical continuity of the Arakaka Structural Corridor hosting extensive alteration. A significant number of favourable structural settings and macro scale folds remain un-tested within the broad mineralised Arakaka trend, indicating a significant hydrothermal system of a scale capable of potentially yielding multi-million ounce gold resources.

A total of >25km of mineralised strike extent has been identified for potential follow-up work on the Arakaka Main Trend in previous drilling. Approximately 3 km of strike extent was prioritised for follow-up drilling in late 2017 within the Revenge Prospect located on the Purple Heart structural corridor, and Concorde Prospect located in the northeast of the 14 mile area.

Arakaka Main Trend – Diamond Drilling

The 2017 follow-up drilling program on the Arakaka Main trend was completed in late November. An additional 4,037m of target testing phase drilling was completed over the Arakaka Main Trend target on two prospect areas, the Revenge and Concorde Prospects, both highlighted for a higher density drilling within the extensive corridor of mineralisation.

Concorde Prospect diamond drilling totals 23holes in 3,089m drilled targeting the >2.5km extent of the Purple Heart structure as it merges with the mineralised Central Structure within the >1km wide Main Trend gold corridor. Significant drill intercepts from recent wide spaced reconnaissance work include **9.72m @ 1.44g/t** and **5.1m @ 3.97g/t gold**. Significant intercepts in drilling are supported by extensive rock chipping, >500ppb gold in soil anomalism and detailed geological mapping.

Revenge Prospect diamond drilling totals 17 holes in 2,133m drilled targeting the >2.2km extent of the prospective Gold Hill Feldspar Porphyry unit within the 14 Mile Target area, where the feldspar porphyry is folded into the mineralised Central Structure. Much of the prospect area is buried beneath alluvial cover but small scale saprolite pits pervasively occur in areas of exposed upper saprolite. Rock chipping to date has returned peak assays of **5.7 g/t gold** and auger surface sampling results up to **6.52g/t gold**.

Each drill hole has been sampled in its entirety and dispatched through the course of December 2017 to the Bureau Veritas laboratories in Georgetown, Guyana, for sample prep, and compositing work in Georgetown. Final gold analyses of prepped samples are then completed in Vancouver. With steadily increasing northern hemisphere exploration activity in the last 6 months of 2017, well above the activity levels sustained during the global down-turn in exploration in the past few years, the turnaround time for sample analysis from Vancouver is presently in excess of six weeks. Final assay results for the Arakaka Main Trend drilling programs are expected over the course of the coming month.

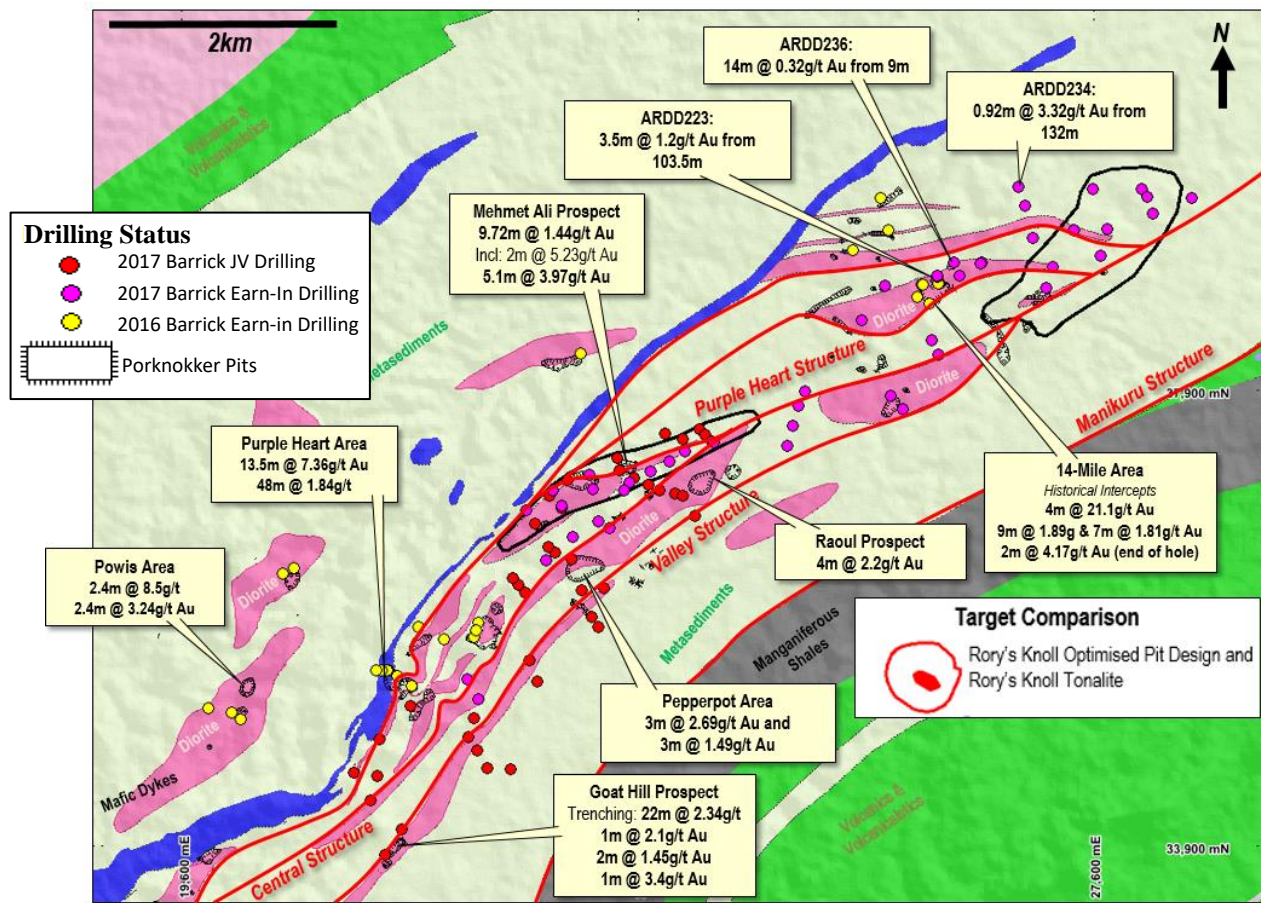


Figure 7 | Arakaka Main Trend drilling locations with better intercepts labelled (previously reported results in yellow) over Alicanto interpreted geology.

Proposed Work - March Quarter Exploration

Ianna Gold Project | Alicanto funded programmes

Alicanto will continue assessment drilling to assess multiple targets, with an additional 1,000m of drilling anticipated to commence in the March quarter. Diamond drilling will continue with tests to prioritise the six highlighted targets within the Ianna Project area (refer to ASX release 13 September 2017).

Xenopsaris Target Area | Barrick funded programmes

The Company continues to progress the work program being funded by Barrick pursuant to the Earn-in Agreement for the Arakaka Gold Project (refer to ASX release 11 December 2017).

Follow-up diamond drill programs anticipated to total approximately 3,500m of drilling on prioritised prospects within the Xenopsaris Target area are anticipated to commence in the March 2018 quarter, following completion of ongoing Trench sampling and geological mapping work over top tier soil and auger anomalies generated in the previous year.

Arakaka Main Trend | Barrick funded programmes

Any further work on the Main Trend targets in 2018 will involve a detailed study and re-interpretation of the geology of the area in the context of 2017 assay results ahead of future drilling proposals.

Corporate

Cash and working capital

As at 31 December 2017 the Company had a cash position of \$3.4M including joint venture funds attributable to the Arakaka Gold Earn-in funding.

Ianna Gold Project Acquisition

Alicanto's wholly owned Guyanese subsidiary retains options and exclusive rights to explore and acquire a 100% beneficial interest in a number of mining permits totalling approximately 115km² (refer to ASX releases 7 November 2016 & 1 September 2017). The tenure covers multiple northwest trending mineralised structures, in the highly prospective Barama-Mazaruni greenstone belt. The land acquisitions form part of a longer-term land consolidation strategy for the Ianna project area with additional acquisition and application for land subject to exploration results.

Given Alicanto's preference for an alternative trust holding structure for the Ianna Project to the one currently in place over tenements acquired under the Option Deed announced to the ASX on 8 November 2016, the ownership holding structure is to be updated, with associated costs to be set-off as against option payments which Alicanto is required to make in order to maintain the option. The process of completing the revised trust ownership documentation and related title transfer to an Alicanto nominated trustee approved by the Vendor is an ongoing process where the Vendor has advised that the current trustee has yet to comply with the Vendor's direction to execute transfer documentation. Alicanto and the Vendor are currently working through a legal process to enforce compliance by the trustee in compliance with the terms of the trust.

Arakaka Gold Project Earn-in Agreement

Alicanto and Barrick have entered into an Earn-in Agreement whereby the Company granted Barrick the exclusive right to acquire a 65% interest in the Arakaka Gold Project. Barrick may earn up to a 65% interest in the Arakaka Project by meeting US\$10 million in funding requirements, including US\$8 million in exploration expenditures over four years, and US\$2 million paid to Alicanto upon completion of the exploration earn-in expenditures. Having completed the minimum expenditure requirement of US\$1.8m in the first contract year, Barrick may withdraw from the Earn-in Agreement with 60 days' notice to Alicanto. Significant terms of the Earn-in Agreement are provided in the ASX announcement dated 1 March 2016.

Barrick have elected to continue funding the Arakaka Gold Project into the third contract year, ending 31 December 2018 (refer to ASX release 11 December 2017), and have approved Alicanto's proposals for 3,500m of follow-up diamond drilling on the Arakaka Gold Project.

About Guyana

The Co-operative Republic of Guyana is located on the northern coast of South America and is a member of the Caribbean Community (CariCom). The English speaking country has a long history of mining and gold production which has been open to foreign investment from only recent times following the enactment of the 2004 Land Tenure Act.

Guyana's history and social acceptance of mining make Guyana a favourable mining jurisdiction, with relatively low risk for environmental and community issues versus comparable jurisdictions and a modern mining law overseen by a dedicated geology and mines commission. The positive jurisdiction combined with its highly prospective and under-explored mineral potential makes it an excellent destination for exploration and mining,

with three gold mines financed by foreign investment announcing commercial production in 2016, and a history of substantial gold, bauxite and diamond mining operations.

Geologically, Guyana is underlain by the Guiana Shield, a Proterozoic aged craton that was contiguous with the Leo Mann Shield of West Africa prior to the opening of the Atlantic Ocean. As such, the geology of the Guiana Shield is similar in age, lithology and style of mineralisation to the prolific Birimian gold belts of West Africa (refer to Figure 11).

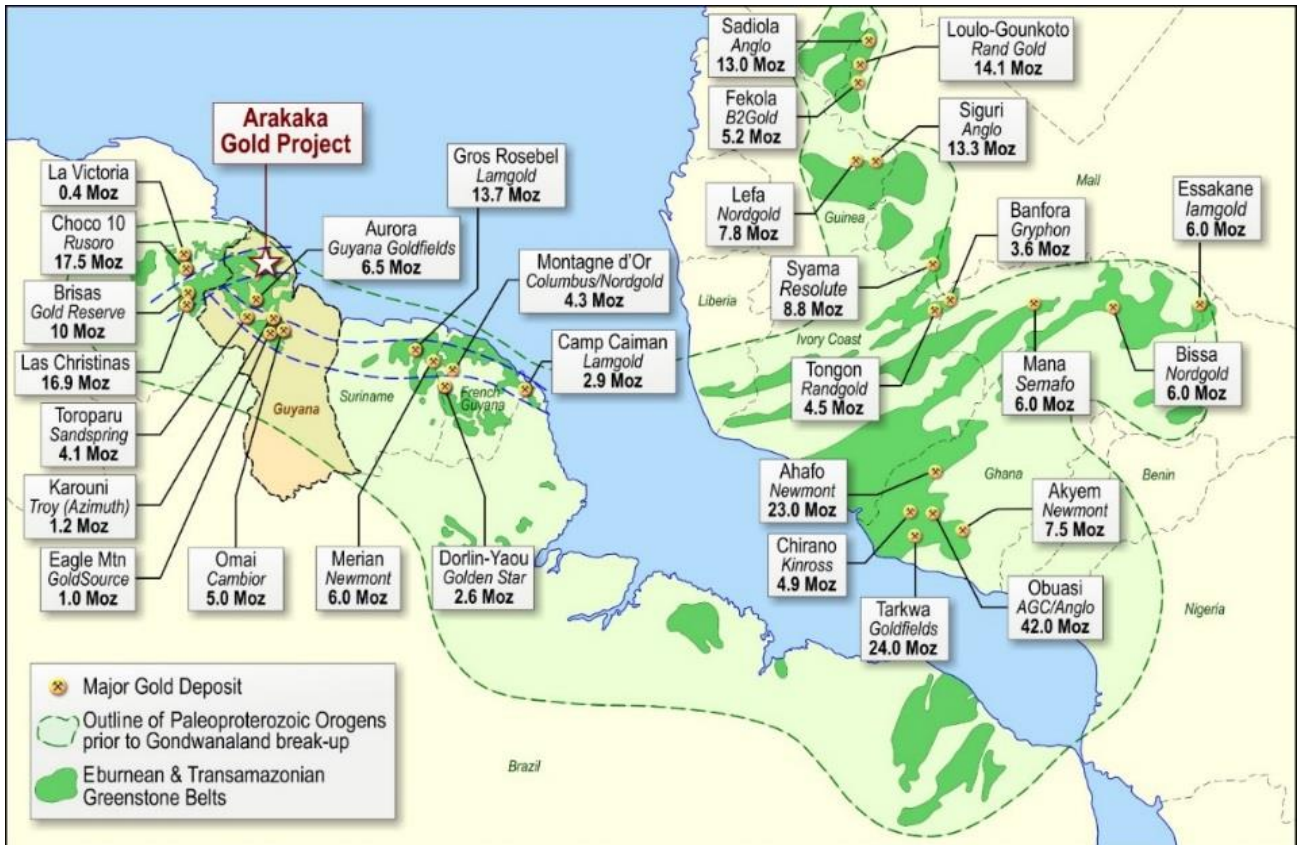


Figure 8 | Location Map - Arakaka Gold Project

Project Generation

The acquisition of the Arakaka Gold Project delivered a core strategic asset in one of the most underexplored greenstone belts in the world. Alicanto has increased its footprint within the highly prospective Barama-Mazaruni Greenstone Belt in Guyana's Northwest District with the acquisition of the Ianna Gold Project located less than 25km from Alicanto's flagship Arakaka Project in late 2016 (refer to Figure 1).

The Company intends to continuously evaluate additional projects within Guyana for potential joint venture or acquisition. In addition, the Company shall also continue to evaluate projects elsewhere, in gold, copper and other commodities to grow shareholder value.

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

www.alicantominerals.com.au or contact:

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Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Marcus Harden, who is a Member of The Australian Institute of Geoscientists. Mr Harden is Chief Geologist for the Company. Mr Harden has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the JORC 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Harden consents to their inclusion in the report of the matters based on his information in the form and context in which it appears.

Appendix 1 – Tenements

Mining tenements held at the end of December 2017 quarter

Project	Location	Tenement	Interest at end of quarter
Tassawini	Guyana	V-04/MP/000, MP 47/98	100%
	Guyana	V-5/MP/000, MP 23/01	100%
	Guyana	V-5/MP/001, MP 24/01	100%
	Guyana	V-5/MP/002, MP 25/01	100%
Arakaka	Guyana	Y-33/000/04, PPMS/680/04	100%
Arakaka	Guyana	Y-33/001/04, PPMS/681/04	100%
Arakaka	Guyana	Y-31/000/04, PPMS/463/04	100%
Arakaka	Guyana	Y-31/001/04, PPMS/464/04	100%
Arakaka	Guyana	J-81/000/02, PPMS/884/02	100%
Arakaka	Guyana	J-81/001/02, PPMS/885/02	100%
Arakaka	Guyana	J-81/002/02, PPMS/886/02	100%
Arakaka	Guyana	J-59/000/2000, PPMS/1057/2002	100%
Arakaka	Guyana	J-59/001/2000, PPMS/1058/2002	100%
Arakaka	Guyana	J-59/002/2000, PPMS 1059/2002	100%
Arakaka	Guyana	J-59/003/2000, PPMS/1060/2002	100%
Arakaka	Guyana	J-59/004/2000, PPMS/1061/2002	100%
Arakaka	Guyana	J-59/005/2000, PPMS/1062/2002	100%
Arakaka	Guyana	J-59/006/2000, PMS/1063/2002	100%
Arakaka	Guyana	J-59/007/2000, PPMS/1064/2002	100%
Arakaka	Guyana	J-59/008/2000, PPMS/1065/2002	100%
Arakaka	Guyana	J-59/009/2000, PPMS/1066/2002	100%
Arakaka	Guyana	J-59/010/2000, PPMS/1067/2002	100%
Arakaka	Guyana	J-59/011/2000, PPMS/1068/2002	100%
Arakaka	Guyana	J-59/012/2000, PPMS/1069/2002	100%
Arakaka	Guyana	J-59/013/2000, PPMS/1070/2002	100%
Arakaka	Guyana	J-59/014/2000, PPMS/1071/2002	100%
Arakaka	Guyana	51/002/94, Ituni #1	100%
Arakaka	Guyana	51/003/94, Ituni #2	100%
Arakaka	Guyana	51/324/74, May	100%
Arakaka	Guyana	Jars, Jars#1, Jars#2	100%
Arakaka	Guyana	P-109/000/2000, PPMS/809/2001	100%
Arakaka	Guyana	P-109/001/2000, PPMS/810/2001	100%
Arakaka	Guyana	P-109/002/2000, PPMS/811/2001	100%
Arakaka	Guyana	P-109/003/2000, PPMS/812/2001	100%
Arakaka	Guyana	P-109/004/2000, PPMS/813/2001	100%
Arakaka	Guyana	P-109/005/2000, PPMS/814/2001	100%
Arakaka	Guyana	P-128/000/02, PPMS/707/02	100%
Arakaka	Guyana	P-128/001/02, PPMS/708/02	100%
Arakaka	Guyana	P-128/002/02, PPMS/709/02	100%
Arakaka	Guyana	P-128/003/02, PPMS/710/02	100%
Arakaka	Guyana	P-128/004/02, PPMS/711/02	100%
Arakaka	Guyana	P-17/000, PPMS/0222/1994	100%
Arakaka	Guyana	P-17/001, PPMS/0223/1994	100%
Arakaka	Guyana	P-8/000/94, PPMS/0074/1994	100%
Arakaka	Guyana	P-8/001, PPMS/73/1994	100%

Mining tenements held at the end of December 2017 quarter (continued)

Project	Location	Tenement	Interest at end of quarter
Arakaka	Guyana	P-8/002, PPMS/75/1994	100%
Arakaka	Guyana	51/2005/235, Dennis #1	100%
Arakaka	Guyana	51/2005/236, Dennis #2	100%
Arakaka	Guyana	51/2005/237, Dennis #3	100%
Arakaka	Guyana	51/2005/238, Dennis #4	100%
Arakaka	Guyana	51/1983/034, Wintime	100%
Arakaka	Guyana	51/1983/035, Intime	100%
Arakaka	Guyana	51/1984/028, Ester aka Esta	100%
Arakaka	Guyana	S-267/000/07, PPMS/629/07	100%
Arakaka	Guyana	S-269/000/07, PPMS/631/07	100%
Arakaka	Guyana	P-9/000, PPMS/76/94	100%
Arakaka	Guyana	P-9/001, PPMS/77/94	100%
Arakaka	Guyana	P-9/002, PPMS/78/94	100%
Arakaka	Guyana	Y-1/MP/000/06, MP 91/2007	100%
Arakaka	Guyana	K-132/000/09, PPMS/1310/09	100%
Arakaka	Guyana	K-132/001/09, PPMS/1311/09	100%
Arakaka	Guyana	PL 10/2014, GS14: S-62	100%
Arakaka	Guyana	PL 11/2014, GS14: S-63	100%
Arakaka	Guyana	P-175/MP/000/2015	80% ¹
Arakaka	Guyana	P-175/MP/001/2015	80% ¹
Arakaka	Guyana	P-175/MP/002/2015	80% ¹
Arakaka	Guyana	P-184/MP/000/2015	80% ¹
Arakaka	Guyana	PL-09/2011, GS14: B-22	80%
Arakaka	Guyana	PL-10/2011, GS14: B-23	80%
Arakaka	Guyana	P-633/000, PPMS/1190/2015	100%
Arakaka	Guyana	P-633/001, PPMS/1191/2015	100%
Arakaka	Guyana	P-633/002, PPMS/1192/2015	100%
Arakaka	Guyana	P-633/003, PPMS/1193/2015	100%
Arakaka	Guyana	P-633/004, PPMS/1194/2015	100%
Arakaka	Guyana	P-633/005, PPMS/1195/2015	100%
Arakaka	Guyana	P-642/000, PPMS/123/2016	100%
lanna	Guyana	B-19/MP/000	100% ²
lanna	Guyana	D-15/MP/000	100% ²
lanna	Guyana	D-16/MP/000	100% ²
lanna	Guyana	R-31/MP/002	100% ²
lanna	Guyana	R-31/MP/003	100% ²
lanna	Guyana	R-31/MP/004	100% ²
lanna	Guyana	R-31/MP/005	100% ²
lanna	Guyana	R-31/MP/000	100% ²
lanna	Guyana	R-31/MP/001	100% ²
lanna	Guyana	J-10/MP/000	100% ²
lanna	Guyana	J-14/MP/000	100% ²
lanna	Guyana	J-14/MP/001	100% ²
lanna	Guyana	J-14/MP/002	100% ²
lanna	Guyana	B-19/MP/000	100% ²
lanna	Guyana	Baggie	100% ²
lanna	Guyana	Owen #1	100% ²
lanna	Guyana	Owen	100% ²
lanna	Guyana	Emillio	100% ²
lanna	Guyana	Anita	100% ²
lanna	Guyana	Joy #2	100% ²
lanna	Guyana	Joy #3	100% ²
lanna	Guyana	Patsy	100% ²
lanna	Guyana	Patsy #1	100% ²



Mining tenements held at the end of December 2017 quarter (continued)

Project	Location	Tenement	Interest at end of quarter
lanna	Guyana	Karen	100% ²
lanna	Guyana	Karen #1	100% ²
lanna	Guyana	Sherry	100% ²
lanna	Guyana	Sherry #1	100% ²
lanna	Guyana	Sherry #2	100% ²
lanna	Guyana	Tracy	100% ²
lanna	Guyana	Queen	100% ²
lanna	Guyana	Queen #1	100% ²
lanna	Guyana	Nick	100% ²
lanna	Guyana	Nick #1	100% ²
lanna	Guyana	Ray	100% ²
lanna	Guyana	Ray #1	100% ²
lanna	Guyana	Jeff	100% ²
lanna	Guyana	B-85/MP/000	100% ³
lanna	Guyana	B-85/MP/001	100% ³
lanna	Guyana	B-85/MP/002	100% ³
lanna	Guyana	B-85/MP/003	100% ³
lanna	Guyana	B-85/MP/004	100% ³
lanna	Guyana	B-85/MP/005	100% ³
lanna	Guyana	B-85/MP/006	100% ³
lanna	Guyana	B-85/MP/007	100% ³
lanna	Guyana	B-85/MP/008	100% ³
lanna	Guyana	B-85/MP/009	100% ³
lanna	Guyana	Sist	100% ³
lanna	Guyana	Camy	100% ³
lanna	Guyana	Shelda	100% ³
lanna	Guyana	Commie #2	100% ³
lanna	Guyana	Irean	100% ³
lanna	Guyana	Chester #2	100% ³
lanna	Guyana	King Ransom #1	100% ³
lanna	Guyana	King Ransom #2	100% ³
lanna	Guyana	King Ransom #3	100% ³
lanna	Guyana	King Ransom #4	100% ³
lanna	Guyana	King Ransom #5	100% ³
lanna	Guyana	King Ransom #6	100% ³
lanna	Guyana	King Ransom #7	100% ³
lanna	Guyana	King Ransom #8	100% ³
lanna	Guyana	King Ransom #9	100% ³
lanna	Guyana	King Ransom 1	100% ³
lanna	Guyana	King Ransom 2	100% ³
lanna	Guyana	King Ransom 3	100% ³
lanna	Guyana	King Ransom 4	100% ³
lanna	Guyana	King Ransom 5	100% ³
lanna	Guyana	B-102/MP/000	100% ³
lanna	Guyana	B-102/MP/001	100% ³
lanna	Guyana	B-102/MP/002	100% ³
lanna	Guyana	B-103/MP/000	100% ³
lanna	Guyana	B-505/001	100% ³
lanna	Guyana	Yo	100% ³
lanna	Guyana	Lyn	100% ³
lanna	Guyana	Pam	100% ³
lanna	Guyana	Lady Amy1	100% ³
lanna	Guyana	Lady Amy2	100% ³
lanna	Guyana	Lady Amy3	100% ³
lanna	Guyana	Lady Amy4	100% ³
lanna	Guyana	Karen #2	100% ³
lanna	Guyana	Karen #3	100% ³



Project	Location	Tenement	Interest at end of quarter
lanna	Guyana	Karen #4	100% ³
lanna	Guyana	Karen #5	100% ³
lanna	Guyana	Lady Crystal	100% ³
lanna	Guyana	Lady Crystal#1	100% ³
lanna	Guyana	Lady Crystal#2	100% ³
lanna	Guyana	C-1010/000	100% ³
lanna	Guyana	C-1011/000	100% ³
lanna	Guyana	B-85/MP/000	100% ³

¹ Interest held subject to Option Agreement announced 5 February 2016.

² Exclusive rights to acquire subject to terms of Option & Acquisition Agreement announced 8 November 2016 including option payments and minimum expenditure requirements to maintain option.

³ Interest held subject to Option Agreements announced 1 September 2017.

Mining tenements acquired and disposed during the December 2017 quarter:

Project	Location	Tenement	Interest acquired during Quarter
Mining tenements acquired			
Nil			
Mining tenements relinquished			
Nil			

Beneficial percentage interests in farm-in or farm-out agreements at the end of the December 2017 quarter:

Project	Location	Tenement	Interest at end of the quarter
Arakaka	Guyana	All tenements within the Arakaka Project as noted above	100% ⁴

⁴ Alicanto and Barrick Gold Corporation ("Barrick") have entered into an Earn-in Agreement whereby the Company granted Barrick the exclusive right to acquire a 65% interest in the Arakaka Gold Project. Significant terms of the Earn-in Agreement are provided in the ASX announcement dated 1 March 2016.

Beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the December 2017 quarter:

Project	Location	Tenement	Interest at beginning of the quarter	Interest at end of the quarter
Farm-in or farm-out interests acquired				
Nil				
Farm-in or farm-out interests disposed				
Nil				