

ASX ANNOUNCEMENT/MEDIA RELEASE

8<sup>TH</sup> May 2020

### **Settlement of Albury Heath Project Sale**

Cervantes Corporation Limited (ASX:CVS) (The Company) is pleased to advise that following on from the Company release of the 23<sup>rd</sup> April 2020, that settlement of the Albury Heath project sale to Big Bell Gold Operations Pty Ltd (BBGO), a wholly owned subsidiary of Westgold Resources Limited (Westgold) has taken place today.

Cervantes Corporation Ltd, in accordance with the agreement, has today received 330,313 Westgold Resources Limited fully paid ordinary shares to the value of \$700,000 as part consideration for the Albury Heath project. We wish Westgold every success with the project, and a higher gold price to benefit both companies over the next few years.

The Company has initiated a number of positive actions as a result of entering into this transaction, which we believe will allow the 'Primrose Project' at Payne's Find to move towards an upgrade of its operations, and hopefully towards a relatively early cash flow.

The Company is extremely pleased with this outcome considering the challenges it, and a number of other junior companies have had to deal with over recent years, at the same time as avoiding any heavy dilution of the company's shares.

*This announcement has been authorised for release by the Board of Cervantes Corporation Limited.*

**For further information, please contact:**

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