

Cervantes Corporation Limited: Prospectus Closed & Update

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Perth, Australia - As announced on 24 October 2018, [Cervantes Corporation Ltd.](#) (ASX:CVS) (Cervantes, the Company) engaged in a capital raising of \$700,000 by way of a Prospectus. The prospectus closing date had been extended to allow any new investors and current shareholders to participate before the Company engages other methods to fund exploration of the current projects. The Company advises that the Prospectus, as announced 24 October 2018, is now closed.

Cervantes received applications for 3,825,00 shares, which entitled the applicant to one (1) free attaching option for every two (2) shares subscribed for, being a total of 1,912,500 free attaching options. Funds raised totalled \$38,825.00. All shares and options applied for under the prospectus will be issued by 24 January 2019. Although the funds raised are significantly short of the \$700,000, the Company wanted to ensure new investors and current shareholders had an opportunity to invest prior to involving wholesale or sophisticated investors or other funding options.

The board has commenced discussions with two international groups regarding additional funding with these discussions in the early stages. Any results from these discussions will be released as soon as any documentation has been finalised.

The Christmas & New Year break added more of a delay than expected on assay results from the most recent drilling at Albury Heath. Assay results have still not been received to date but are expected shortly. The Company is anxious to review and interpret these current drilling results, adding them to existing data and models to enable the Company to update and plan the future development of the project.

The company is very excited about the exploration potential of these quality projects in a rising Gold price market with the dual targets of two of the most sought after Metals.

- The Albury Heath project in Meekatharra which delivered exceptional drill results of 2m @ 67.2 g/t (2oz) from 27m in AHP116, incl 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 Primrose project in Payne's Find will also receive a follow up drilling program based on the extremely successful air core drilling program in 2018, and the RAB drilling program in 2017 which produced elevated gold and Nickel/Cobalt/Copper results as released on the 12th June 2018. The Paynes Find goldfield was described by a Government Geologist in 1920 as being of similar Geology to the Edna May gold mine in Westonia (sourced: Mindat website "Paynes Find Goldfield, Goodingnow") and the geological setting of the RAB results at Paynes for Nickel/Cobalt was stated by Cervantes exploration Manager as being analogous to the Emily Ann and Maggie Hays nickel deposit, west of Norseman (Peters and Buck, 2000, The Maggie Hays and Emily Ann nickel deposits, Western Australia: A geophysical case history, Expl Geophys, 31, 210-221).

About Cervantes Corporation Limited:

[Cervantes Corporation Ltd.](#) (ASX:CVS) 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.

Source:

[Cervantes Corporation Ltd.](#)

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