

26 February 2015

## Settlement and Progress Report

Cervantes Corporation Ltd (ASX:CVS) ("Cervantes" or "the Company") is pleased to announce that the Company has received \$413,600, including GST, from the sale of the Company's 8 cray fishing pots, as previously announced and approved by shareholders.

The price per pot is considerably higher than the price indicated in the shareholders' notice of meeting and is believed to be a record price for pots in the industry.

Cervantes, as a result of discussions with the Australian Securities Exchange (ASX) as to how the Company may move forward, has been in intensive discussions with a number of groups and assessing numerous exploration projects for copper, gold, manganese, tantalum and other minerals and metals.

Cervantes may not secure all or any of the projects being considered, but some of these may be secured for Cervantes and other companies included in corporate activities for the benefit of Cervantes shareholders. In 2009 Cervantes shareholders were given an opportunity to participate in the relisting of Baraka Energy & Resources Ltd from suspension, and with the injection of distressed oil and gas assets, produced positive results for participating shareholders.

In addition, Cervantes have been in discussions with high profile parties and professional prospectors in the exploration and mining industry with the view to developing strategic alliances.

Cervantes is of the opinion that the current adverse climate in the resources sector is at, or near a bottom, and it is time to assess and, where possible, secure quality projects for the future, whilst working with a number of qualified and experienced parties and groups.

Cervantes expect to be able to make announcements on these discussions in the very near future, subject to positive outcomes.

END

For further information, please contact:

Collin Vost  
Executive Chairman  
Cervantes Corporation Ltd  
Telephone: +61 8 6436 2300  
Email: [admin@cervantescorp.com.au](mailto:admin@cervantescorp.com.au)

