

ASX ANNOUNCEMENT/MEDIA RELEASE

13th April 2017

Retraction of ASX release of 3rd April 2017

Following consultation with the ASX, Cervantes Corporation Limited wishes to retract its ASX announcement dated 3rd April 2017 titled “Payne’s Find Gold Project Progress”.

As a consequence of the retraction, the Company advises that investors should not be influenced by the 3rd April announcement.

Paynes Find Gold Project Progress

Cervantes Corporation Limited (ASX:CVS, “Cervantes”) is pleased to announce the completion of the Due Diligence process and the resolution of some minor technical issues by co operation between the Vendors and Cervantes.

Formal documentation is currently underway for completion of the transaction and a shareholders notice is also being prepared for distribution to shareholders.

Cervantes has also recently applied for 2 additional areas immediately adjoining and close to the project permits to add to the overall portfolio of permits making up the Paynes Find Gold Field.

In the course of the DD period Cervantes obtained reports, maps and data from CSA Global, the highly regarded Mining Industry Consultants who acted for the Vendor. The data has for some weeks been carefully assessed and restructured into a working database to underpin the future exploration program that is currently under development and will be released as soon as possible.

Cervantes intends to raise capital utilising its existing 15% placement capacity to raise up to \$430,000 over the balance of the financial year at an issue price of no less than 1 cent per share. Such funds are intended to be used to progress exploration activities on its existing permits, to finalise the acquisition of Payne’s Find project, including ongoing exploration thereof and working capital. Actual funds raised and the issue price of the shares, will depend on the outcome of discussions with potential investors.

Interested parties may contact Collin Vost on 08 6436 2300 or by email on cvost@cervantescorp.com.au

For further information please contact: Collin Vost Executive Chairman