

ASX ANNOUNCEMENT/MEDIA RELEASE

15 August 2017

Paynes Find Gold Project Purchase Update

Cervantes Corporation Limited (ASX:CVS) (**Cervantes**) wishes to advise of the following updates in relation to its agreement to acquire from European Lithium Limited (ASX:EUR) its right, title and interest in and to the Assets of the Paynes Find Gold Project:

- The parties to the above acquisition have agreed to amend the terms of the Tenement Sale Agreement. The End Date for the acquisition is now 30 September 2017. This extension was provided in consideration for the payment of \$100,000. The total consideration payable in relation to the acquisition remains unchanged.
- Cervantes is in active discussions with a number of parties in relation to completing a capital raising.
- All conditions precedent to Settlement of the above acquisition have been satisfied.

For Further information, please contact:

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Executive Chairman