

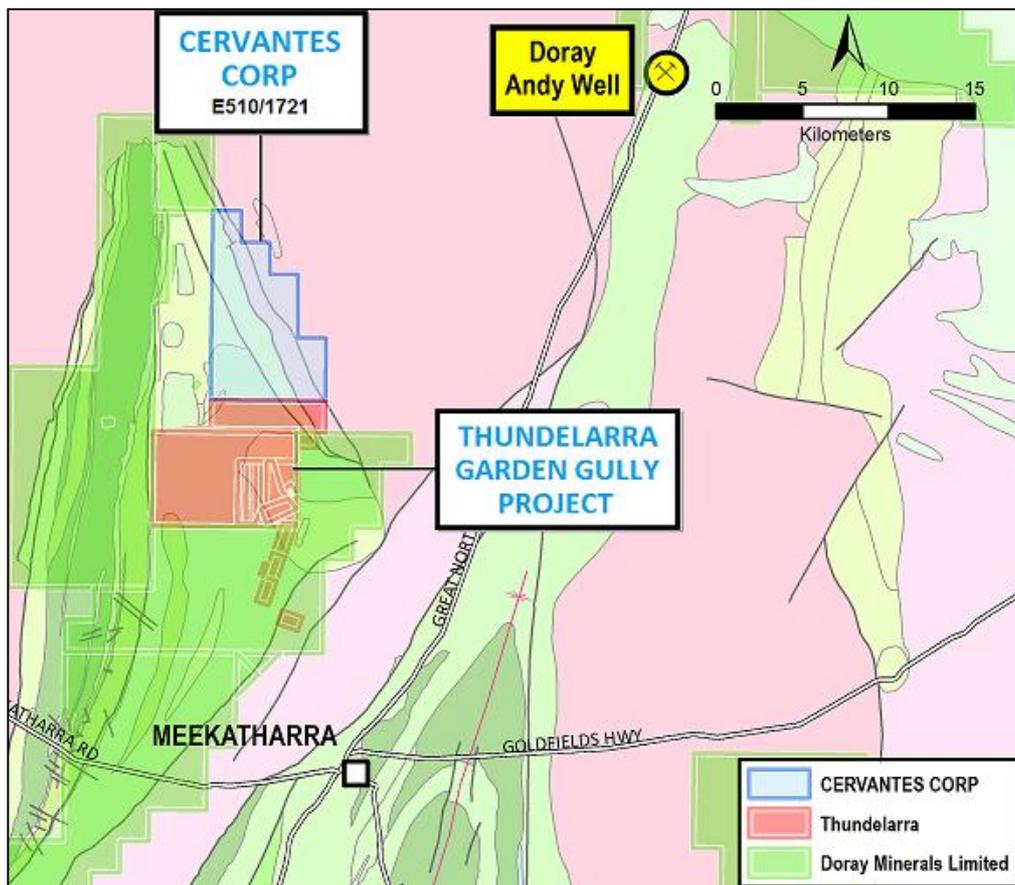
**ASX ANNOUNCEMENT/MEDIA RELEASE**

16 November 2017

**Meekatharra (Garden Gully, E51/1721) Project**

**Cervantes Corporation Limited** (ASX:CVS) (Cervantes) is pleased to advise it has completed a preliminary review of the geology, geophysics, and geochemistry of historic data on E51/1721 north west of Meekatharra. An exploration programme has been planned to test gold targets resulting from that review. This programme will consist of a high definition aeromagnetic survey and targeted soil geochemistry sampling. Rotary Airblast (RAB) drilling in areas interpreted as having transported overburden may be used.

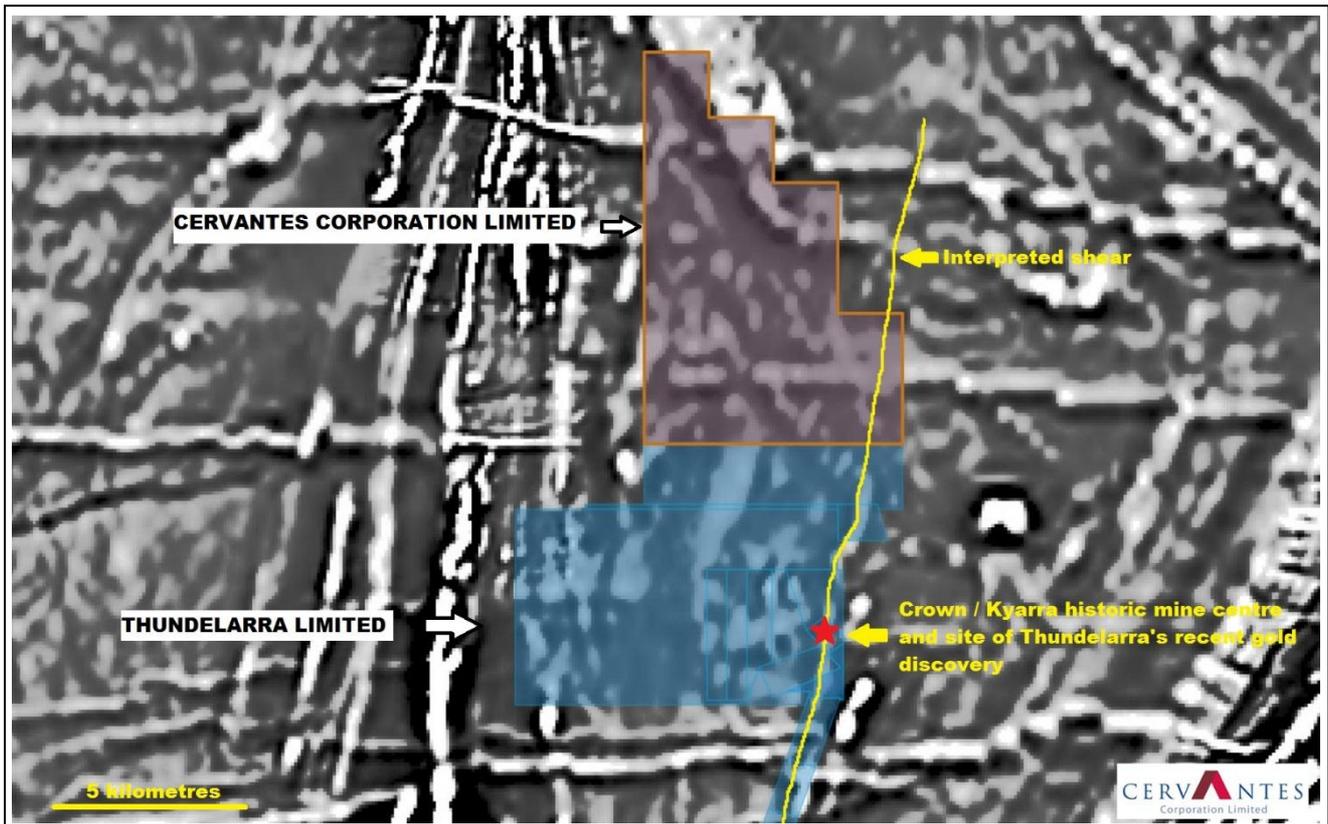
The Meekatharra Project is hosted in the Youanmi Greenstone belt. This terrain holds a large number of historic and producing gold mines. Garden Gully E51/1721 has been very poorly explored and holds gold opportunities not recognised by past explorers.



It is noted that one area identified as high priority lies on a north-north-east shear along which the historic Crown - Kyarra group of gold mines are located 6 km to the south. Recent drilling by

Thundelarra (ASX:THX) around these historic mines has returned visible gold, suggesting high grade gold may exist there (Thundelarra announcement to the ASX 15 November, 2017). The style of mineralisation being pursued by Cervantes is similar to that seen in this drilling.

The aim of the exploration programme is to identify gold-bearing shears, in general, and to see whether there is potential for the gold mineralised shear identified in Thundelarra's recent drilling to extend into Cervantes' project area.



*Area of E51/1721 showing Cervantes Corporation tenement (red) in relation to Thundelarra's tenements (blue). The area of Thundelarra's recent gold drilling intercept is indicated by the red star. The north-north-east interpreted shear hosting that mineralisation is shown as a yellow line. The background is the First Vertical Derivative of the Total Magnetic Intensity from State of WA regional aeromagnetic surveys. Data provided and extracted from Geological Survey of Western Australia databases.*

Cervantes is currently progressing a capital raising to complete its acquisition of the Paynes Find project from European Lithium (ASX announcement 15 November, 2017). The exploration programme proposed for the Garden Gully project will be part funded from that financing.

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