

22<sup>th</sup> December 2014

## **Conditional Divestment of Assets**

**Cervantes Corporation Ltd (ASX:CVS) (“Cervantes” or “the Company”)** is pleased to announce that in accordance with previously flagged intentions and the recently announced approval by the Australian Securities Exchange (ASX) for Cervantes to sell its 8 Cray Pots, yet to be approved by the shareholders, the board has received an offer above the anticipated price as outlined in the shareholders Notice of Meeting.

Cervantes has received an offer of A\$47,000 per pot (A\$376,000) plus GST, and subject to shareholders approval at the upcoming meeting on the 19<sup>th</sup> January 2015, has accepted the offer.

If this sale is approved and consummated, it will allow the board to pursue with greater confidence the current active assessment of new exploration projects under review, continue assessment of the current exploration assets, meet its ongoing operational costs, review distressed assets and move into the New Year with a considerable amount of confidence.

The board sees this as the first step in the reorganisation and recapitalisation of Cervantes in a prudent and positive manner, as outlined in the recent Notice of Meeting and are looking forward to an exciting and successful 2015.

Yours sincerely



**Collin Vost**  
Chairman

