

9th February 2016

ASX Announcement

Cervantes Update on Fraser Range

Cervantes Corporation Ltd (ASX: CVS) (“Cervantes” or “the company”) is pleased to provide an update on the progress of the **Albany Fraser Range exploration ground**.

The application is in the name of “**Cervantes Gold Pty Ltd**” a **100% owned subsidiary of Cervantes Corporation Ltd**, and is a 56 block area within the highly prospective and active Albany Fraser Range district, which contained the Sirius Resources Ltd discovery of the Nova Nickel-Copper Deposit, eventually taken over by Independence Gold for some \$1.8 billion.

Cervantes is currently in transition to an exploration company after approval of the ASX, and post the sale of our Crayfish pots for a record price per pot in WA.

Further to our previous releases of the 13th August 2015 and 5th February 2016 in relation to the successful acquisition of an Exploration area in the highly prospective location, Cervantes has now completed the formal application to finalise the Native Title process, via a specialised Native Title application firm.

The opportunity was introduced to Cervantes by **New York Securities Pty Ltd (AFSL 317392)**, a **WA stockbroking firm, as a result of their research and connections within the industry sector**.

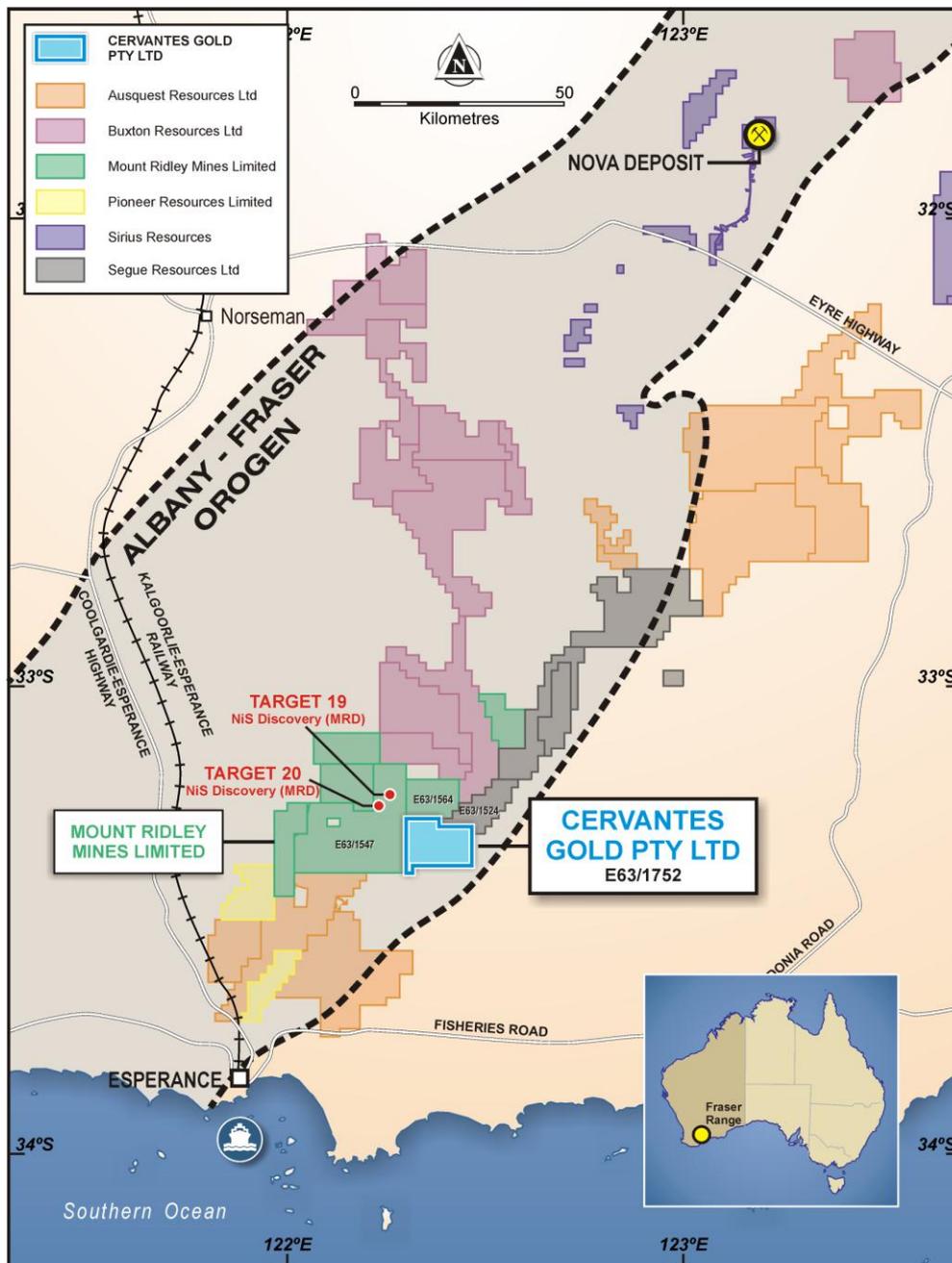
The permit adjoins the boundaries of **Mount Ridley Mines Ltd** and is in the immediate vicinity of several other exploration companies currently carrying out exploration in anticipation of replicating the major success of Sirius Resources NL at their Nova Nickel discoveries in the Fraser Range.

Albany Fraser Range Project

The recently successful Meekatharra project area application announced on the 5th February 2016, is a prized acquisition of quality Gold exploration ground in a strategic location, and is a welcome addition to our **Albany Fraser Range** acquisition, announced on the 13th August 2015, **immediately adjoining** the **Mount Ridley Mines Ltd** currently active exploration program, and who have recently released the following current comments:



- ❖ The Company has continued staged exploration on its 100% owned Mt Ridley Project conducting diamond and air core drilling to identify the nature of conductor targets in its highly prospective Albany-Fraser Range tenements.
- ❖ Narrow stringer of semi-massive sulphide intersected at 179 metres down hole in diamond hole MRDD010. Assay results returned 1.1% nickel (Ni) and 0.55% copper (Cu). Sulphide stringer likely to have proximal source.
- ❖ Portable XRF Niton results from holes MRDD010 and MRDD011 confirm the presence of up to 5.5% nickel (Ni) and 4.9% copper (Cu) from large sulphide blebs in diamond core.



Mt Ridley Mines Ltd is actively targeting nickel sulphide deposits in the **Albany-Fraser Range Province**, Western Australia, **the site of Sirius Resources Nova Nickel-Copper Deposit**. The Company currently has a portfolio of tenements totalling in excess of 1000sq/kms **in what is fast becoming the world's most exciting emerging nickel province**.

Cervantes will monitor the success of all other companies' exploration programs within the vicinity on an ongoing basis to ensure a full knowledge of the area before commencing expenditure on any exploration, in consultation with our exploration consultants.

We have included a map to provide a more detailed location of our permit in relationship to active companies in the immediate vicinity.

Whilst the Cervantes board are extremely pleased with the current acquisitions, they continue to assess and seek a more advanced gold project, and will also continue to assess and discuss other potential investments, none of which have to date been advanced beyond general discussions to a definitive or material stage.

END

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