

Alicanto Minerals

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Alicanto Minerals shares spike prompting ASX speeding ticket

Alicanto Minerals Ltd (ASX:AQI) shares spiked more than 70% higher to \$0.24 in early trade yesterday prompting the ASX to issue a speeding ticket to the South American gold explorer.

After closing at \$0.14 on December 29, the ASX yesterday asked Alicanto to explain the recent trade in its securities.

In its response the company said that there was no information that had not been announced to the market.

Exploration announcements

Alicanto explained that it had made announcements in the December quarter relating to exploration at its Ianna and Arakaka projects in Guyana.

On 3 October Alicanto announced the start of a maiden drilling program on the Ianna project.

On 11 December the company announced the completion of a 4,037 metre drilling program at the Arakaka project and approval of a 3,500 metre program in early 2018.

Barrick funds Arakaka program

Barrick Gold Corporation (NYSE:ABX) is continuing to fund 100% of exploration at Arakaka as part of an earn-in agreement.

Barrick is moving into the third year of the agreement in which it will earn 65% of the project by meeting US\$10 million in funding requirements, including \$8 million on exploration within four years.

Assay results pending

Assay results for each of these programs are still pending.

Alicanto's share price has doubled since the 12 month low of \$0.12 on August 25. It closed at \$0.22 yesterday on volume of more than 2.1 million.

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Price: 0.044

Market Cap: \$11.15 m

1 Year Share Price Graph



Share Information

Code: AQI

Listing: ASX

52 week High Low
0.1075 0.029

Sector: Gold & silver

Website: www.alicantominerals.com.au

Company Synopsis:

Alicanto Minerals (ASX:AQI) is listed on the Australian Securities Exchange.

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