



CASSINI
RESOURCES LIMITED

ABN: 50 149 789 337

ASX Announcement & Media Release (ASX:CZI)

26 March 2013

Cassini is an Australian exploration company focused on:

- NiS, Cu, PGE's in the highly prospective Musgrave (WA)
- Gold in the world class mining district of Nevada (USA)
- Gold in the historical mining province of Forrestania (WA)
- Actively generating new exploration projects

Capital Structure*

Shares on Issue 43,587,501

Shares Trading 34,937,502

Unlisted Options 9,000,000

Directors

Mike Young

Non Exec Chairman

Richard Bevan

Managing Director

David Johnson

Executive Director - Exploration

Greg Miles

Non Exec Director

Phil Warren

Non Exec Director

Steven Wood

Company Secretary

VTEM Survey commences at West Musgrave Project

Australian exploration company Cassini Resources Limited is pleased to report that the VTEM survey at the Company's 100% West Musgrave Project in WA has commenced today. The survey will target several discrete magnetic anomalies, identified as high priority, potentially large scale NiS targets.

The survey is expected to take 10-14 days, dependent on weather conditions, and results are likely within 3 weeks of completion.

The VTEM will be followed up with ground electro magnetics (EM) to refine potential drill targets.

Key Points:

- The geological nature of the West Musgrave region lends itself well to modern geophysical techniques such as VTEM due to the surrounding country rocks having a low magnetic background.
- This means quality EM anomalies have a high probability of representing metal sulfide mineralisation.
- Land Access agreement already in place.
- Additional exploration license application in place.
- Cassini is funded to complete initial drilling program.
- "...one of the most significant unexplored opportunities for a significant NiS deposit in Australia". (Dr. Jon Hronsky)

Overview

Cassini's West Musgrave Project is targeting Norilsk (Siberia) or Voisey's Bay (Canada) style mafic -intrusion hosted Ni-Cu sulfide mineralisation similar to that recently discovered by Sirius Resources at Nova. This class of Ni-Cu deposit includes the largest known examples in terms of contained metal.

The potential of the West Musgrave region for this style of deposit has been previously established by the discovery of the Babel-Nebo deposits (400mt @ 0.3% Ni and 0.3% Cu, ~ 2mt contained Ni & Cu metal) by Western Mining Corporation, which are now held by BHP Billiton.

Cassini has advanced its West Musgrave Project last year, having entered into an access agreement with the local Traditional Owners (Ngaanyatjarra), completed heritage surveys and conducted reconnaissance mapping to determine appropriate exploration techniques.

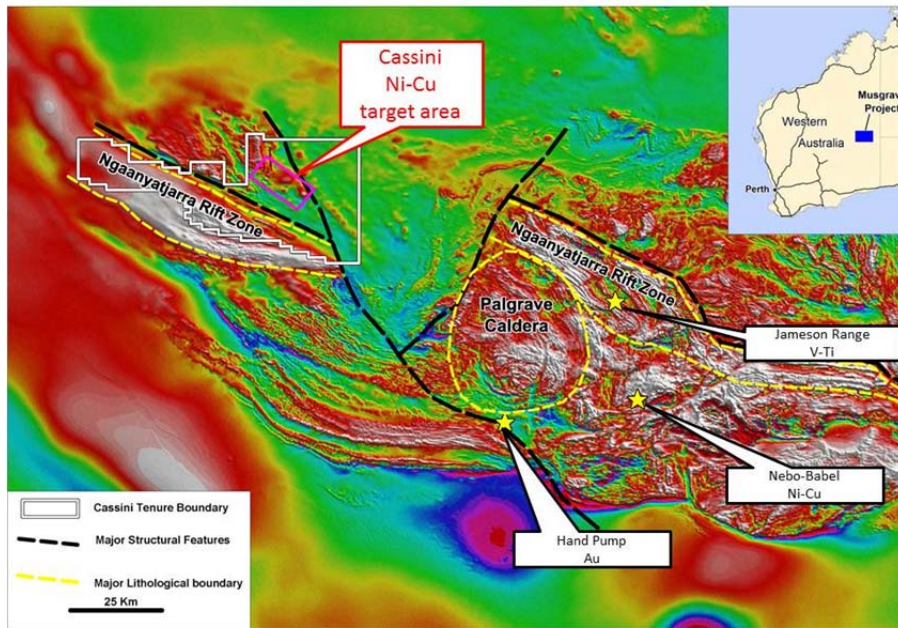


Figure 1: Aeromagnetic image of the Musgrave Project showing the exploration target and main features.

Recent geophysical interpretation by independent consultant Dr Jon Hronsky, who carried out the targeting at Western Mining Corp. that led to the Nebo-Babel discovery, has identified very specific targets using a reinterpretation of existing data. Dr Hronsky is widely recognised as an expert in the area of exploration geology, in particular in the broader Musgrave province.

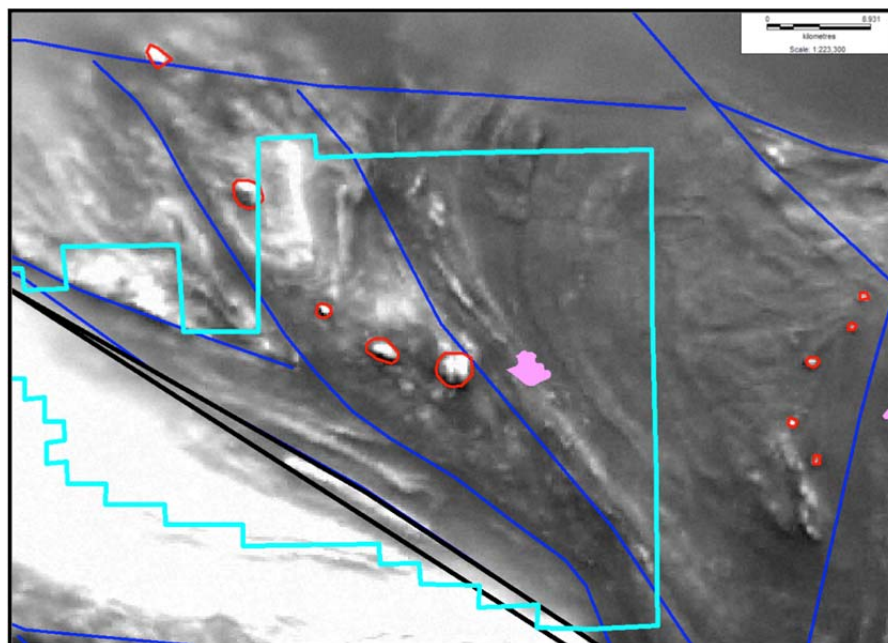



Figure 2: "Bulls eye" magnetic anomalies.

The Company has applied for an additional exploration license, contiguous with the existing Musgrave licenses, where additional targets have been identified.



Cassini has a clear exploration path ahead of it including this airborne EM and, if successful, ground EM and subsequent drilling of these targets to assess their potential for Ni-Cu sulfide mineralisation.

After each stage of exploration, the Company will assess the data and refine the subsequent stages as it moves forward.

Further information:

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About Cassini

Cassini Resources Limited (ASX: CZI) is an Australian resource exploration company that successfully listed on the ASX in January 2012 with an asset package of prospective tenements and applications in Western Australia. In May 2012, Cassini added three gold exploration projects in Nevada, USA, via Joint Venture agreements with Renaissance Gold Inc. (TSX:REN).

Cassini has a dual focus, with gold exploration projects in Nevada (USA) and nickel, copper and gold prospects in Western Australia.

The Nevada projects represent a near term opportunity for exploration success in one of the world's pre-eminent mining jurisdictions. Nevada has a history of recent multi-million ounce discoveries despite a mining history of over 150 years.

Cassini's priority Western Australian project is located in the highly regarded West Musgrave region, with limited previous exploration and potentially high reward.

Cassini aims to explore and progress its key projects, and to identify additional projects that are commercially attractive with the aim to increase shareholder value.

Competent Persons Statement

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr David Johnson, who is an employee of the company. Mr Johnson is a Member of the Australian Institute of Geoscientists and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2004 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Johnson consents to the inclusion in this report of the matters based on information in the form and context in which it appears.