



CASSINI
RESOURCES LIMITED
ABN 50 149 789 337

ASX Announcement

3 July 2013

Maiden Pandora Drilling Program to Commence Ahead of Schedule

- **Approval for Program of Work received from Department of Mines and Petroleum**
- **Expected commencement of RC Drill Program brought forward**
- **Drill rig expected to mobilise in late July / early August**

Cassini Resources Limited (ASX:CZI) (**Cassini** or the **Company**), is pleased to provide an update on the exploration program at its 100% owned West Musgrave Project in Western Australia.

Approval of PoW

The Company has now received formal approval for its Program of Work (PoW) from the Department of Mines and Petroleum (DMP).

Phase 1 of the PoW contemplates 1,800 metres of Reverse Circulation (RC) drilling of the exciting Pandora nickel-copper sulphide target, which is hosted at the West Musgrave Project.

Exploration Program Accelerated

Approval of the PoW was the final regulatory milestone required prior to commencement of drilling at the Pandora target. Accordingly, this has enabled the Company to accelerate the commencement of the program. The drilling contractor expects to mobilise the drill rig in late July or early August, which is several weeks earlier than previous guidance provided by the Company.

Dr Jon Hronsky, a consultant to Cassini, who confirmed the regional and local prospectivity of nickel-copper sulphide geology at the Pandora Target, commented: "We are particularly excited to test this highly promising target in the West Musgrave. Confirmation of nickel sulphides at the Pandora target has the potential to open up a previously completely unexplored, covered province within the broader Musgrave region"

West Musgrave Project - Background

The West Musgrave Project is highly prospective for base metal mineralization, with Ni-Cu sulphide geology demonstrated through early stage exploration. Exploration targeting was focused on a linear string of "bulls-eye" magnetic anomalies, which were similar to other

anomalies elsewhere in West Musgrave that had been confirmed to be mafic-ultramafic intrusions.

In April 2013, a Versatile Time Domain EM (VTEM) survey was flown over the project and identified a large scale, high priority EM conductor (the Pandora Target).

The VTEM survey result was significant due to:

- Interpretation showed a large, discrete, late-time EM anomaly, striking over 600m (Pandora Target).
- The source of the anomaly has a strong contrast with the background conductivity.
- The strong EM anomaly coincidence with Total Magnetic Intensity (TMI) response is very significant as mafic-ultramafic intrusions are often hosted in rocks containing magnetite.
- The EM anomaly being located at margin of magnetic anomaly is consistent with basal-contact sulphide mineralisation.

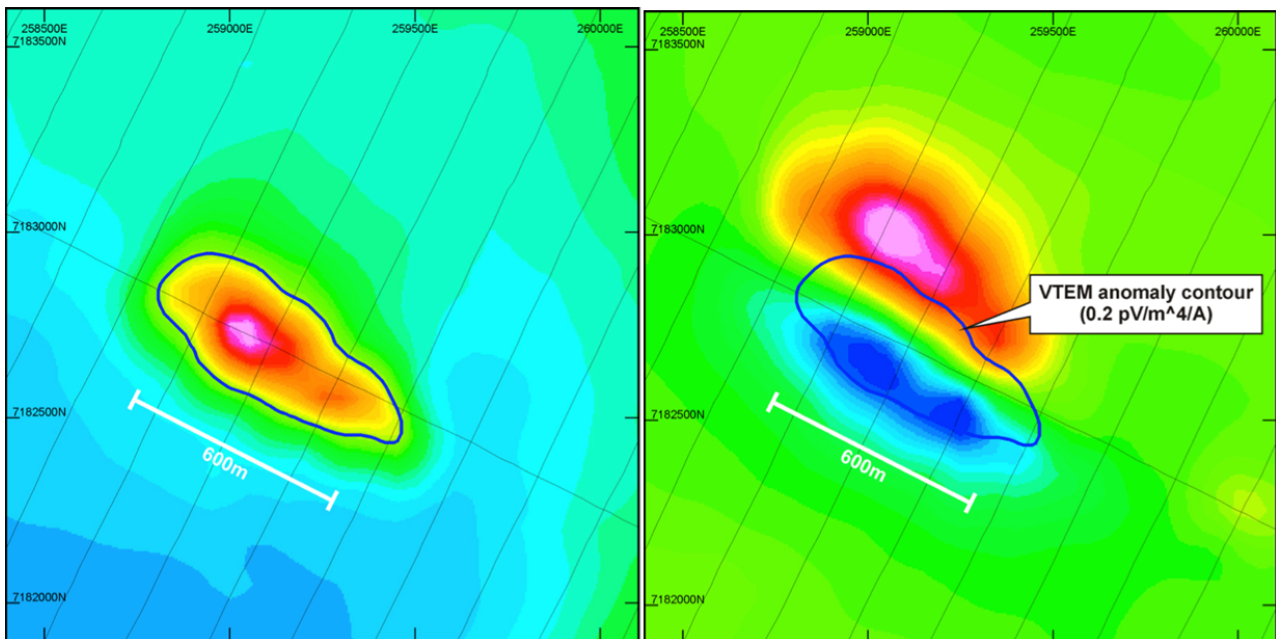


Figure 1 VTEM survey image showing large scale Conductor.

Figure 2. Total Magnetic Intensity image with VTEM anomaly overlaid.

A ground EM survey followed up the airborne survey in May 2013 and confirmed:

- A high priority EM conductor coincident with a magnetic high (Pandora Target);
- The conductor is large-scale with dimensions 600m long by 200m wide;
- The depth of cover and/or weathering to top of conductor is only 70m; and
- The detailed geometry of the conductor reinforces the conceptual geological model of massive and/or stringer nickel-copper (Ni-Cu) sulphides hosted within a mafic intrusion.

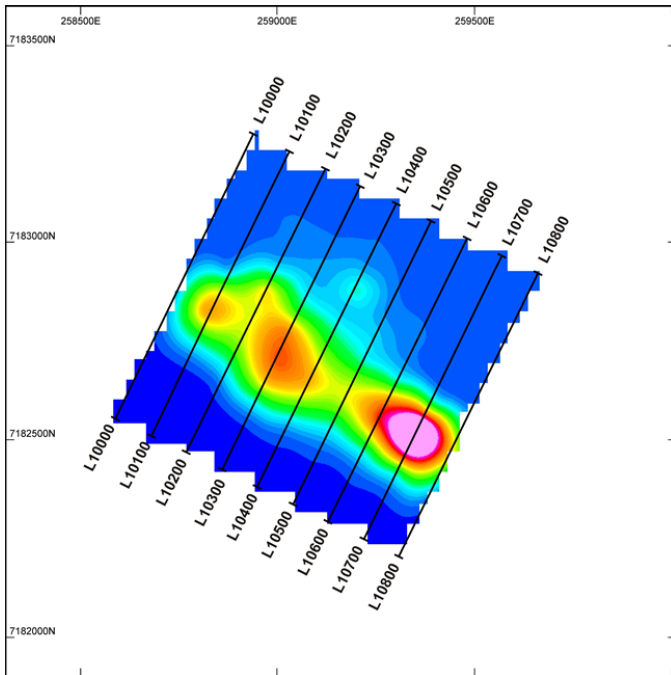


Figure 3. Ground EM survey image. RVR coil (dB/dt) vertical component response at channel 20 (6.093ms).

Further information:

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