



**CASSINI**  
RESOURCES LIMITED

ABN 50 149 789 337

ASX Announcement

2 August 2013

## Successful Placement of SPP Shortfall

- **Shortfall Placement closes significantly over-subscribed**
- **\$466,000 raised pursuant to Shortfall Placement for total funds raised of \$1.3 million (including Share Purchase Plan)**
- **Drill rig is currently on-site and drilling to commence at its 100% West Musgrave Project, with exploration fully funded**

### Shortfall Placement

Cassini Resources Limited (ASX: CZI) (**Cassini** or the **Company**) is pleased to announce that, following strong support from existing shareholders during the recent Share Purchase Plan (**SPP**) which raised \$834,000, it has successfully placed the shortfall from the SPP.

Cassini has undertaken a placement of 4,660,000 fully paid ordinary shares at \$0.10 per share to raise \$466,000 (before costs) (**Shortfall Placement**). Cassini received strong demand for the Shortfall Placement, which closed significantly oversubscribed. The Shortfall Placement shares will be issued on or around Friday 9 August 2013.

The total capital raised under the SPP and the Shortfall Placement is \$1.3 million.

The Shortfall Placement was made to sophisticated and professional investors, including clients of Hartleys Limited, Blackswan Equities Limited and Shaw Stockbroking Limited. Directors of Cassini participated in the SPP, but were unable to participate in the Shortfall Placement due to timing restrictions associated with the requisite shareholder approval.

The Shortfall Placement was made under the Company's 15% capacity under section 7.1 of the ASX Listing Rules as well as the additional 10% placement capacity under section 7.1A of the ASX Listing Rules (which was approved at the Company's last AGM).

Cassini's Managing Director, Mr Richard Bevan commented:

"We are excited to receive such strong support from investors during the SPP and Shortfall Placement, which closed significantly oversubscribed despite a difficult equity market. This result demonstrates the strong market support for our West Musgrave Project, and reinforces our strategic direction."



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## Use of Funds

The funds raised from the SPP and Shortfall Placement will be used to:

- Progress the West Musgrave Project beyond its current exploration program;
- Fund other ongoing exploration expenditure, to be used on a discretionary basis, depending on the results of the current exploration program at the West Musgrave Project; and
- Strengthen the Company's balance sheet and provide for the general working capital requirements of the Company.

## West Musgrave Project Drill Program

The maiden drill program at Cassini's 100% owned West Musgrave Project will commence in the coming week. The Company will be targeting the most advanced of its nickel and copper sulphide targets, the Pandora Target.

## Other

Hartleys Limited (**Hartleys**) has been appointed to assist the Company with future capital raising requirements and general corporate advice. In consideration for this, Hartleys (or its nominee) will be issued up to 3 million share options in Cassini and these options may vest upon satisfaction of various future performance milestones. The Options will be exercisable at \$0.20 on or before 9 April 2018. The Company will seek shareholder approval to the issue of these options.

**Ends**

## Further information:

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