



CASSINI
RESOURCES LIMITED
ABN 50 149 789 337

ASX Announcement

26 August 2013

Maiden drilling program at Pandora confirms presence of mafic intrusion-hosted magmatic sulphides at Cassini's West Musgrave Project

- **Maiden drilling program successfully identifies mineralised system**
- **Significant widths of disseminated sulphides intersected in multiple drill holes; geological and geochemical analysis confirms these are magmatic in origin**
- **Initial assay results show broad, low grade copper and nickel anomalism**
- **Depth of cover to mineralised zone only 50 metres**
- **A number of prospective targets identified will now be progressed for potential follow-up drilling**

Cassini Resources Limited (ASX:CZI) (**Cassini** or the **Company**) is pleased to announce the results of the initial Reverse Circulation (RC) drilling program at the Pandora target within its 100% owned West Musgrave Project in Western Australia.

The program consisted of 8 holes for 993 drill metres and was designed to test the Pandora target, which was identified through previous electro-magnetic (EM) targeting work. The maiden drill program undertaken by Cassini represents the first drilling ever to be undertaken across this totally concealed geological domain.

To date, assays results have been received for three of the eight holes drilled. The initial results show multiple horizons of magmatic sulphide mineralisation intersected in holes along 300m of strike with down-hole widths ranging from 1m to 23m. Mineralisation in the form of disseminated sulphides was identified, comprising up to 5% of the rock by volume and containing visible chalcopyrite, hosted in predominantly matrix to massive Titaniferous Magnetite. Titanium enrichment in magnetite is very diagnostic of a magmatic origin.

Encouragingly, these results confirm that the prospective nickel-copper sulphide geology of the known parts of the West Musgrave region extend into the Company's project area, opening up a large new province for exploration.

Both the magmatic magnetite-sulphide mineralisation and the mafic intrusive host rocks intersected in these holes are very similar to that seen in the large Jameson Range Intrusive Complex, located approximately 80km to the south-west of the project area. The Jameson Range Complex occurs in close proximity to known major mineralised positions at Babel-Nebo and Succoth.

Assay results from the first three holes confirmed the presence of broad zones of copper and nickel anomalism were intersected, as shown in Table 1 below:

GDA94 MGA52						Assay Data	
Hole ID	Easting	Northing	Azimuth (True)	Dip	Hole Depth (m)	Cu Anomalism	Ni Anomalism
CRC001	259345	7182520	026	-80	142	8m @ 547ppm from 48m; 4m @ 773ppm from 67m incl. 1m @ 0.11% from 68m	2m @ 653ppm from 48m; 1m @ 550ppm from 68m
CRC002	259378	7182559	026	-80	192	4m @ 505ppm from 65m	Nil
CRC003	259235	7182516	026	-80	90	Assays Pending	Assays Pending
CRC004	259260	7182570	026	-80	96	12m @ 618ppm from 53m; 2m @ 589ppm from 67m; 1m @ 652ppm from 72m; 1m @ 534ppm from 77m	5m @ 526ppm from 58m
CRC005	259281	7182604	026	-80	108	Assays Pending	Assays Pending
CRC006	259097	7182676	026	-80	102	Assays Pending	Assays Pending
CRC007	259007	7182719	026	-80	108	Assays Pending	Assays Pending
CRC008	259384	7182559	206	-50	155	Assays Pending	Assays Pending

Table 1. Collar information and summary of down-hole anomalism in CRC001-008, drilled at Pandora.

This exploration program has also established that the cover thickness in Cassini's ground is shallower than expected (50m) and has confirmed the effectiveness of VTEM surveying as an exploration technique in this environment. Therefore, although this favourable geology has been totally concealed from previous exploration, it is likely to be amenable to a relatively low cost follow up exploration program.

To date less than 15% of Cassini's extensive landholding of 1700 km² at the West Musgrave Project area has been covered by the previous VTEM survey. Pandora is only the first of several targets within the project area to have been drilled, with Cassini's other identified targets to be systematically prioritised and evaluated in the light of these encouraging results.

Richard Bevan, MD, commented: "We are very encouraged by the results of the first phase exploration program, which confirms the prospectivity of the project area to host significant nickel and copper deposits. This exploration result is significant as it proves our geological model and in conjunction with confirming the depth of cover to the mineralised zone is only 50 metres below surface, it significantly de-risks the project and confirms the value of progressing with the next phase of exploration.

We are excited to follow up with a number of new targets that were identified, and feel encouraged

to know that our targeting process has been validated The next step now is to wait for the assays results from the remaining 5 drill holes and progress the other exploration targets with the project area to determine the next drill target.

Following the completion of the recent capital raising, Cassini is well funded to meet the costs of the next phase exploration”.

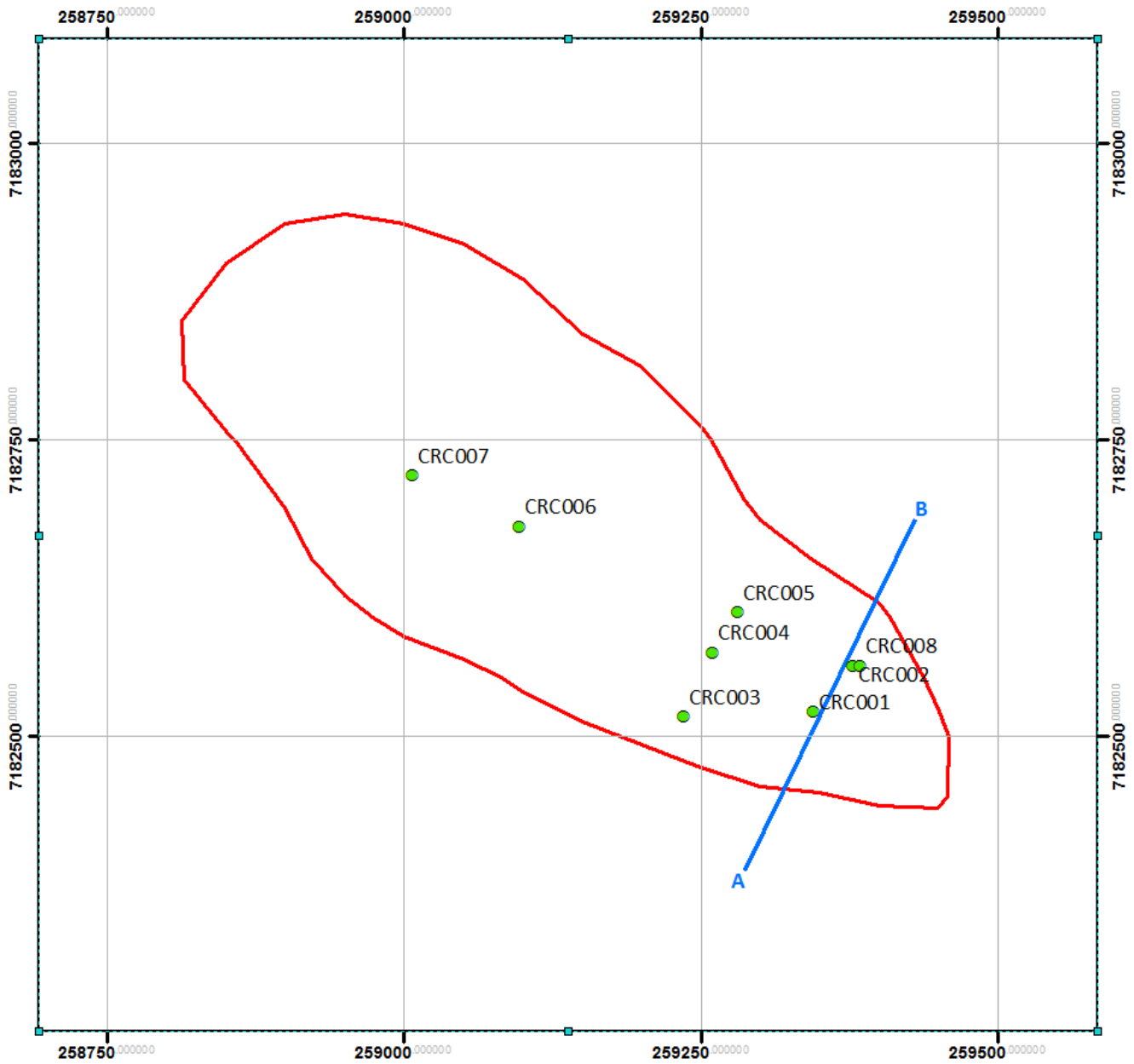


Figure 1. Location of RC drill holes CRC001-008 showing Pandora Target VTEM anomaly (outlined in red) and Figure 2 line of cross section (in blue).

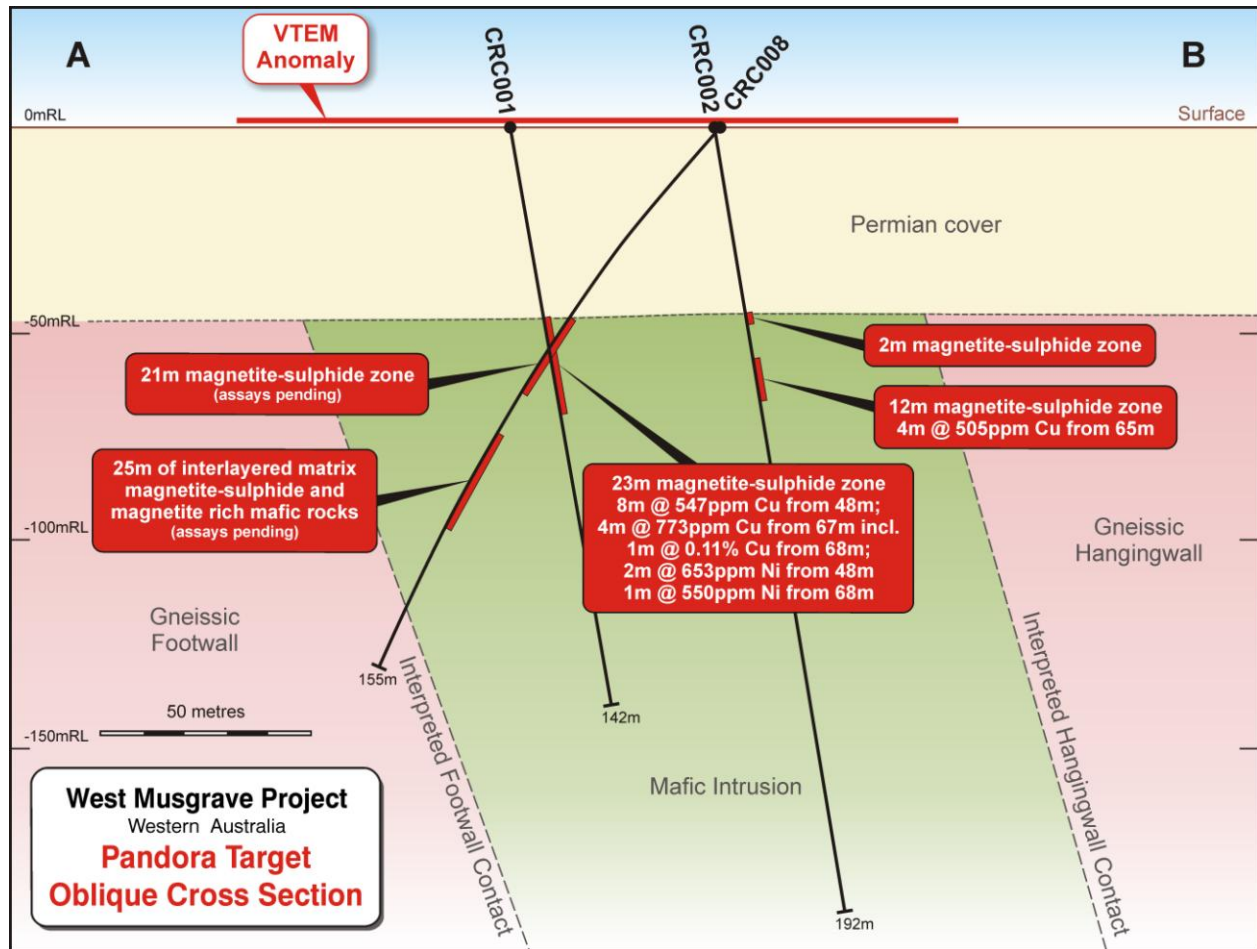


Figure 2. Cross section at location specified in Figure 2 showing magnetite-disseminated sulphide intersections and mafic to anorthositic host rocks.



Figure 3. Examples of variably disseminated sulphides within magnetite, CRC001-008.

For further information please contact:

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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 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.

Assay Methodology

Drill samples are composite 1m Reverse Circulation rock chip samples.

Analysis was conducted by Bureau Veritas Minerals Pty Ltd. Sample preparation was completed in Kalgoorlie (WA) with chemical analysis conducted in Perth (WA).

The samples have undergone a mixed four-acid digest, including Hydrofluoric, Nitric, Hydrochloric and Perchloric acids. Due to the limitations of the Mixed Acid Digest and the high presence of Titanium, some refractory minerals will not be completely attacked and the analysis for some elements will not be total.

Quality control used the laboratory standards and field duplicates.

Elements Cu and Ni have been determined.