



**CASSINI**  
RESOURCES LIMITED

ABN: 50 149 789 337

ASX Announcement

23 May 2014

## Issue of Securities and s708A Notice

Cassini Resources Limited (ASX: CZI) ("Cassini or "the Company") advises that it has successfully allotted and issued the securities associated with the completion of the placement to raise \$10million previously announced and approved by shareholders of the Company. New shares issued under the Placement will rank equally with existing CZI shares and are scheduled to begin trading today.

The Company has issued additional securities in relation to the West Musgrave Acquisition and also as part consideration to acquire 75% of Crossbow Resources Pty Ltd, which was successfully renegotiated on the terms advised in the Company's January 2014 quarterly activity summary.

A completed Appendix 3B in respect of all securities issued is enclosed.

### **Secondary Trading Exemption Notice under section 708A of the Corporations Act 2001 (Cth)**

In accordance with the requirements of sections 708A(5)(e) and 708A(6) of the Corporations Act 2001 (Cth) ("the Act"), Cassini confirms that:

- a) The shares referred to above were issued without disclosure to investors under Part 6D.2 the Act in reliance on Section 708A(5) of the Act;
- b) As a disclosing entity, Cassini is subject to regular reporting and disclosure obligations;
- c) As at the date of this notice the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company and Section 674 of the Act; and
- d) As at the date of this notice there is no excluded information to be disclosed for the purposes of Sections 708A(7) and 708A(8) of the Act.

For further information, please contact:

**Richard Bevan**

Managing Director

Cassini Resources Limited

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# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

CASSINI RESOURCES LIMITED

ABN

50 149 789 337

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |   |  |
|---|---|--|
| 1 | +Class of +securities issued or to be issued  | <ol style="list-style-type: none"><li>1. Fully paid ordinary shares (Shares)</li><li>2. Unlisted options (\$0.20, 9 April 2018)</li><li>3. Unlisted options (\$0.241, 23 May 2019)</li></ol> |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued   | <ol style="list-style-type: none"><li>1. 56,948,889</li><li>2. 3,000,000</li><li>3. 1,500,000</li></ol>  |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | <ol style="list-style-type: none"><li>1. Fully paid ordinary shares</li><li>2. Unlisted options (\$0.20, 9 April 2018)</li><li>3. Unlisted options (\$0.241, 23 May 2019)</li></ol>          |

+ See chapter 19 for defined terms.

## Appendix 3B

### New issue announcement

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- |   |  |
|---|--|
| <p>4 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"><li>• the date from which they do</li><li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li><li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li></ul> | <ol style="list-style-type: none"><li>1. Yes –fully paid ordinary shares</li><li>2. No – the unlisted options will not rank equally with any other class of quoted securities. Upon exercise of the unlisted options, the issued shares will rank equally with all fully paid ordinary shares. The unlisted options do not entitle the holder to participate in the next interest or dividend payment.</li><li>3. No – the unlisted options will not rank equally with any other class of quoted securities. Upon exercise of the unlisted options, the issued shares will rank equally with all fully paid ordinary shares. The unlisted options do not entitle the holder to participate in the next interest or dividend payment.</li></ol> |
| <p>5 Issue price or consideration</p>   | <ol style="list-style-type: none"><li>1. 55,560,000 Shares at \$0.18 per Share, 1,388,889 Shares for nil cash consideration at a deemed issue price of \$0.18 per Share.</li><li>2. Nil cash consideration. Issued as part consideration to acquire 75% of Crossbow Resources Pty Ltd.</li><li>3. Nil cash consideration. Issued in consideration for corporate advisory services.</li></ol>   |

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+ See chapter 19 for defined terms.

6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	<p>55,560,000 Shares were issued to raise \$10,000,800 before costs.</p> <p>277,778 Shares were issued as a success fee in relation to the acquisition of the West Musgrave Project.</p> <p>1,111,111 Shares and 1,500,000 unlisted options were issued to the vendors of Crossbow Resources Pty Ltd in satisfaction the Company's Stage 2 Consideration obligations to acquire 75% of the equity of Crossbow Resources Pty Ltd.</p> <p>3,000,000 unlisted options were issued as consideration for corporate advisory services provided by Hartleys Limited.</p>
6a	<p>Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	<p>Yes</p>
6b	The date the security holder resolution under rule 7.1A was passed	13 November 2013
6c	Number of +securities issued without security holder approval under rule 7.1	<p>1,388,889 Shares</p> <p>1,500,000 Unlisted options</p>
6d	Number of +securities issued with security holder approval under rule 7.1A	Nil
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	<p>The following securities were approved by Shareholders at the Company's General Meeting on 16 May 2014:</p> <p>55,560,000 Shares</p> <p>3,000,000 Unlisted options</p>
6f	Number of +securities issued under an exception in rule 7.2	Nil

+ See chapter 19 for defined terms.

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6g If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.

n/a
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6h If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements

n/a
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6i Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements

7.1 – 14,068,236 7.1A – 11,304,750
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7 +Issue dates

Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.

Cross reference: item 33 of Appendix 3B.

23 May 2014
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8 Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	Number	Number
	114,436,390	Fully paid ordinary shares

Number	+Class
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+ See chapter 19 for defined terms.

9	Number and <sup>+</sup> class of all <sup>+</sup> securities not quoted on ASX (including the <sup>+</sup> securities in section 2 if applicable)	7,000,000	Unlisted options (\$0.20, 30 June 2015)
		2,000,000	Unlisted options (\$0.25, 30 June 2015)
		100,000	Unlisted options (\$0.112, 19 November 2017)
		4,000,000	Unlisted options (\$0.20, 9 April 2018)
		1,000,000	Unlisted options (\$0.30, 9 April 2018)
		1,500,000	Unlisted options (\$0.241, 23 May 2019)
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	n/a	

## Part 2 - Pro rata issue

11	Is security holder approval required?	n/a	
12	Is the issue renounceable or non-renounceable?	n/a	
13	Ratio in which the <sup>+</sup> securities will be offered	n/a	
14	<sup>+</sup> Class of <sup>+</sup> securities to which the offer relates	n/a	
15	<sup>+</sup> Record date to determine entitlements	n/a	

<sup>+</sup> See chapter 19 for defined terms.

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|----|--|-----|
| 16 | Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?   | n/a |
| 17 | Policy for deciding entitlements in relation to fractions  | n/a |
| 18 | Names of countries in which the entity has security holders who will not be sent new offer documents<br><br>Note: Security holders must be told how their entitlements are to be dealt with.<br><br>Cross reference: rule 7.7. | n/a |
| 19 | Closing date for receipt of acceptances or renunciations   | n/a |

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+ See chapter 19 for defined terms.

20	Names of any underwriters	n/a
21	Amount of any underwriting fee or commission	n/a
22	Names of any brokers to the issue	n/a
23	Fee or commission payable to the broker to the issue	n/a
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	n/a
25	If the issue is contingent on security holders' approval, the date of the meeting	n/a
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	n/a
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	n/a
28	Date rights trading will begin (if applicable)	n/a
29	Date rights trading will end (if applicable)	n/a
30	How do security holders sell their entitlements <i>in full</i> through a broker?	n/a
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	n/a

+ See chapter 19 for defined terms.



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- 32 How do security holders dispose of their entitlements (except by sale through a broker)?
- 33 <sup>+</sup>Issue date

### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

- 34 Type of <sup>+</sup>securities  
(tick one)
- (a)  <sup>+</sup>Securities described in Part 1
- (b)  All other <sup>+</sup>securities  
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

#### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

- 35  If the <sup>+</sup>securities are <sup>+</sup>equity securities, the names of the 20 largest holders of the additional <sup>+</sup>securities, and the number and percentage of additional <sup>+</sup>securities held by those holders
- 36  If the <sup>+</sup>securities are <sup>+</sup>equity securities, a distribution schedule of the additional <sup>+</sup>securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over
- 37  A copy of any trust deed for the additional <sup>+</sup>securities

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<sup>+</sup> See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38	Number of +securities for which +quotation is sought					
39	+Class of +securities for which quotation is sought					
40	<p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>					
41	<p>Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another +security, clearly identify that other +security)</p>					
42	Number and +class of all +securities quoted on ASX ( <i>including</i> the +securities in clause 38)	<table border="1" style="width: 100%; height: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; height: 20px;"></td> <td style="width: 50%; height: 20px;"></td> </tr> <tr> <td style="height: 90px;"></td> <td style="height: 90px;"></td> </tr> </table>				

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+ See chapter 19 for defined terms.

**Quotation agreement**

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

23 May 2014

Sign here: .....Date: .....  
(~~Director~~/Company secretary)

Steven Wood

Print name: .....

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+ See chapter 19 for defined terms.

## Appendix 3B – Annexure 1

### Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

#### Part 1

<b>Rule 7.1 – Issues exceeding 15% of capital</b>									
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>									
<b>Insert</b> number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	43,587,501								
<p><b>Add</b> the following:</p> <ul style="list-style-type: none"> <li>• Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2               <table style="width: 100%; border: none;"> <tr> <td style="width: 50%;"></td> <td style="width: 50%; text-align: right;">2/8/13 – SPP - 8,340,000</td> </tr> <tr> <td></td> <td style="text-align: right;">8/8/13 – SPP shortfall (ratified) - 4,660,000</td> </tr> </table> </li> <li>• Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval               <table style="width: 100%; border: none;"> <tr> <td style="width: 50%;"></td> <td style="width: 50%; text-align: right;">14/4/14 – options exercised – 900,000</td> </tr> <tr> <td></td> <td style="text-align: right;">23/5/14 – share placement – 55,560,000</td> </tr> </table> </li> <li>• Number of partly paid +ordinary securities that became fully paid in that 12 month period</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>Include only ordinary securities here – other classes of equity securities cannot be added</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>		2/8/13 – SPP - 8,340,000		8/8/13 – SPP shortfall (ratified) - 4,660,000		14/4/14 – options exercised – 900,000		23/5/14 – share placement – 55,560,000	
	2/8/13 – SPP - 8,340,000								
	8/8/13 – SPP shortfall (ratified) - 4,660,000								
	14/4/14 – options exercised – 900,000								
	23/5/14 – share placement – 55,560,000								
<b>Subtract</b> the number of fully paid +ordinary securities cancelled during that 12 month period	0								
<b>“A”</b>	113,047,501								

+ See chapter 19 for defined terms.

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<b>Step 2: Calculate 15% of “A”</b>	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
<b>Multiply</b> “A” by 0.15	16,957,125
<b>Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used</b>	
<p><i>Insert</i> number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> <li>• Under an exception in rule 7.2</li> <li>• Under rule 7.1A</li> <li>• With security holder approval under rule 7.1 or rule 7.4</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	<p>23/5/14 – West Musgrave Project Success Fee - 277,778 Shares</p> <p>23/5/14 – Crossbow acquisition Shares – 1,111,111</p> <p>23/5/14 – Crossbow acquisition Unlisted options – 1,500,000</p>
“C”	2,888,889
<b>Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1</b>	
“A” x 0.15  <i>Note: number must be same as shown in Step 2</i>	16,957,125
<b>Subtract</b> “C”  <i>Note: number must be same as shown in Step 3</i>	2,888,889
<b>Total</b> [“A” x 0.15] – “C”	14,068,236  <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

## Part 2

<b>Rule 7.1A – Additional placement capacity for eligible entities</b>	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>“A”</b>  <i>Note: number must be same as shown in Step 1 of Part 1</i>	113,047,501
<b>Step 2: Calculate 10% of “A”</b>	
<b>“D”</b>	0.10  <i>Note: this value cannot be changed</i>
<b>Multiply “A” by 0.10</b>	11,304,750
<b>Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used</b>	
<i>Insert</i> number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A  <b>Notes:</b> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities – not just ordinary securities</i></li> <li>• <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	nil
<b>“E”</b>	nil

+ See chapter 19 for defined terms.

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<b>Step 4: Subtract "E" from ["A" x "D"] to calculate remaining placement capacity under rule 7.1A</b>	
"A" x 0.10 <i>Note: number must be same as shown in Step 2</i>	11,304,750
<b>Subtract "E"</b> <i>Note: number must be same as shown in Step 3</i>	nil
<b>Total</b> ["A" x 0.10] – "E"	11,304,750 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

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+ See chapter 19 for defined terms.