



CASSINI
RESOURCES LIMITED

ASX Release (CZI)
27 May 2015

Closure of Share Purchase Plan

HIGHLIGHTS

- **SPP applications received to raise \$633,000**
- **Capital raised totals \$7,133,000 including Share Placement**
- **Funds to be utilised to progress West Musgrave Project**

Summary

Cassini Resources Limited (ASX: CZI) ("Cassini" or the "Company") advises that the Share Purchase Plan ("SPP") announced 23 April 2015 has closed. The Company has received applications for a total of 9,447,689 shares to raise a total of \$633,000 pursuant to the SPP.

Cassini Managing Director, Richard Bevan commented "The SPP, combined with the capital raising announced on 23 April 2015, brings the total funds raised by Cassini to just over \$7.1 million, which is a great result for the Company. The capital raising and SPP provides the funding required to complete Cassini's Pre-Feasibility Study at Nebo-Babel and to continue the Company's exploration program, which has the potential to add significant value to our shareholders in the near-term."

In accordance with the timetable included in the Offer Documents lodged with the ASX on 4 May 2015, the Company is seeking shareholder approval to issue the Shares under the SPP at a general meeting to be held on 28 May 2015, pursuant to ASX Listing Rule 7.1. The issue date of the SPP shares is intended to be Thursday 4 June 2015 with the shares to be quoted on the ASX on the same day. An Appendix 3B will be lodged upon the issue of the SPP shares.

The funds raised under the SPP, together with the funds raised pursuant to the capital raising announced in April, will be used by Cassini to complete the following:

- Completion of the Pre-Feasibility Study for the Nebo-Babel Project;
- Selected drill targeting of known higher grade zones at Nebo-Babel;
- Drill testing of the significant DHEM anomaly at the Succoth Prospect; and
- Provide for the general working capital requirements of the Company.

For further information, please contact:

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About Cassini

Cassini Resources Limited (ASX: CZI) is an Australian resource company that listed on the ASX in January 2012. In April 2014, Cassini acquired the significant Nebo and Babel nickel and copper sulphide deposits in the West Musgrave region of WA. The Company completed a Scoping Study within 12 months demonstrating a viable, long-life open pit mining operation and is now committed to completing a Pre-Feasibility Study in conjunction with further exploration of prospects within the project.