



SUCCOTH DRILLING RESULTS

HIGHLIGHTS

- **CZD0007 delivers positive result with 59.6m @ 0.73% Cu**
- **Includes 14m @ 1.02% Cu, 2.1m @ 1.63% Cu and 3.4m @ 1.36% Cu**
- **Narrow high grade zone of 0.07m @ 14.1% Cu demonstrates the potential for massive sulphide accumulations**
- **Mineralisation corresponds to modelled DHEM conductor measuring 400m x 100m**
- **Continuous zone of mineralisation now defined over 1,000m down-plunge**
- **Down-hole EM survey underway to test for off-hole conductors**
- **Drilling continuing at the Esagila Prospect**

Cassini Resources Limited (ASX:CZI) (“Cassini” or the “Company”) is pleased to announce results from hole CZD0007 which tested a large DHEM conductor at the Succoth Prospect within its 100% owned West Musgrave Project (“Project”) in Western Australia.

CZD0007 results provide encouragement to continue search for massive sulphides

The results from drill hole CZD0007 confirm the Company’s belief that the large DHEM conductor has been intersected. The conductor is represented by stringer sulphides within a strongly foliated taxitic rock (Figure 1). The Company is encouraged by a narrow veinlet of massive chalcopyrite (Figure 2) which returned 0.07m @ 14.1% Cu with 1.8g/t of Au + Pt + Pd. This result provides evidence that massive sulphides are present within the Succoth mineralised system.

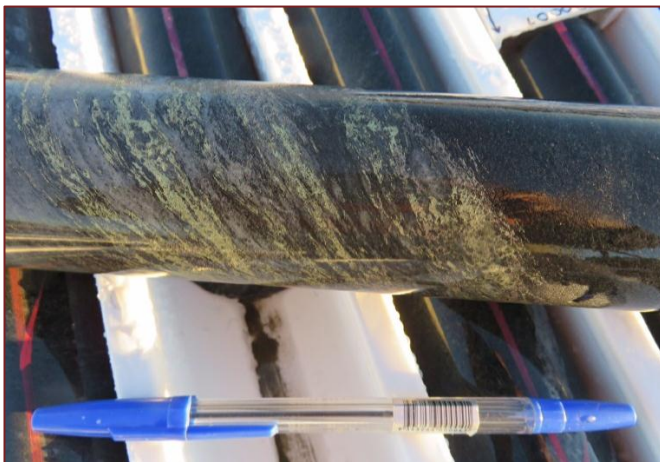


Figure 1. Stringer chalcopyrite (2.02% Cu) at 614m.



Figure 2. High grade veinlet of chalcopyrite (14.1% Cu) at 599m.

The mineralised Succoth intrusion has now been defined as a continuous body extending over 1,000 m down plunge. The mineralisation intersected to date is closely associated with, and deformed by, a major structure called the Joppa Fault.

The Company has significantly improved its geological understanding of the Succoth Prospect based on the results from this drill hole.

Importantly, three distinct styles of mineralisation are now recognised:

1. Broad zones of taxite-hosted disseminated chalcopyrite-pyrrhotite mineralisation;
2. Stringer chalcopyrite-rich mineralisation, mostly associated with the Joppa Fault; and
3. A “massive” style of high-grade Cu-PGE mineralisation.

This third style of mineralisation remains the highest-value exploration target at Succoth and will continue to be the focus of further exploration.

The massive sulphide style of mineralisation is most likely to be developed on the primary igneous basal contact of the Succoth intrusion. Importantly, we recognise that the hole did not intersect the prospective primary basal contact of the Succoth intrusion in CZD0007 but rather the intrusion was truncated by the Joppa Fault. Further exploration at Succoth will focus on targeting this primary basal contact position. This work will initially involve a reassessment of existing geological data and an updated geological interpretation in the context of these new results.

A down-hole EM survey will be completed in the coming days to test for potential off-hole conductors.

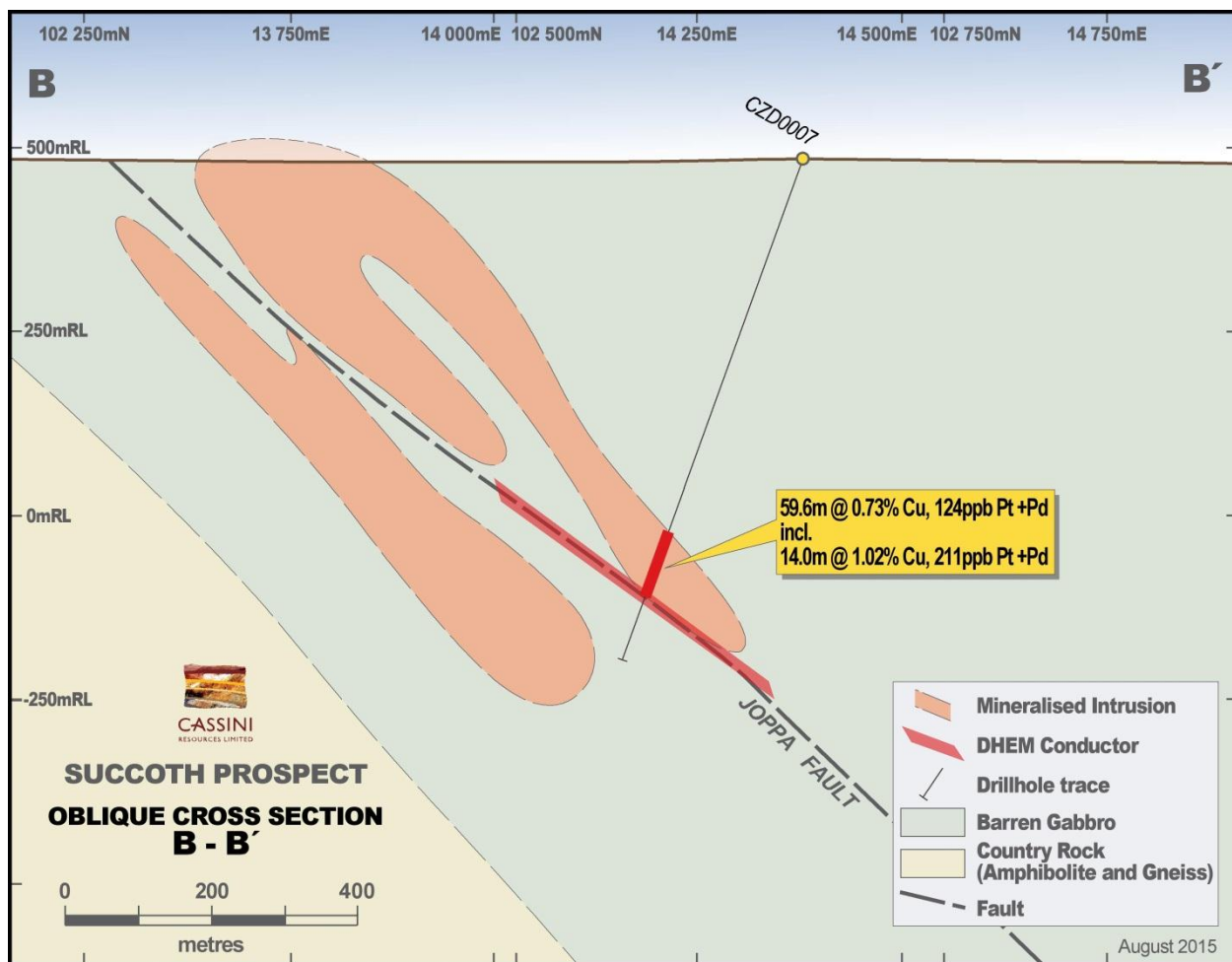


Figure 3. Succoth Cross-section showing DHEM Conductor target and current drill hole in progress

HOLE ID	East	North	RL	Dip	Azi	EOH (m)	Intersection				
							From (m)	Width (m)	Cu %	Ni %	PGE g/t
CZC0007	386280	7117790	487	-70	287	726.5	555.5	59.6	0.73	0.07	0.12
						Including	566.0	14.0	1.02	0.10	0.21
						And	597.6	2.1	1.63	0.08	0.22
						And	607.6	3.4	1.36	0.12	0.07

Table 1. Significant drill intercepts (graded at 0.4% copper, greater than 2m)

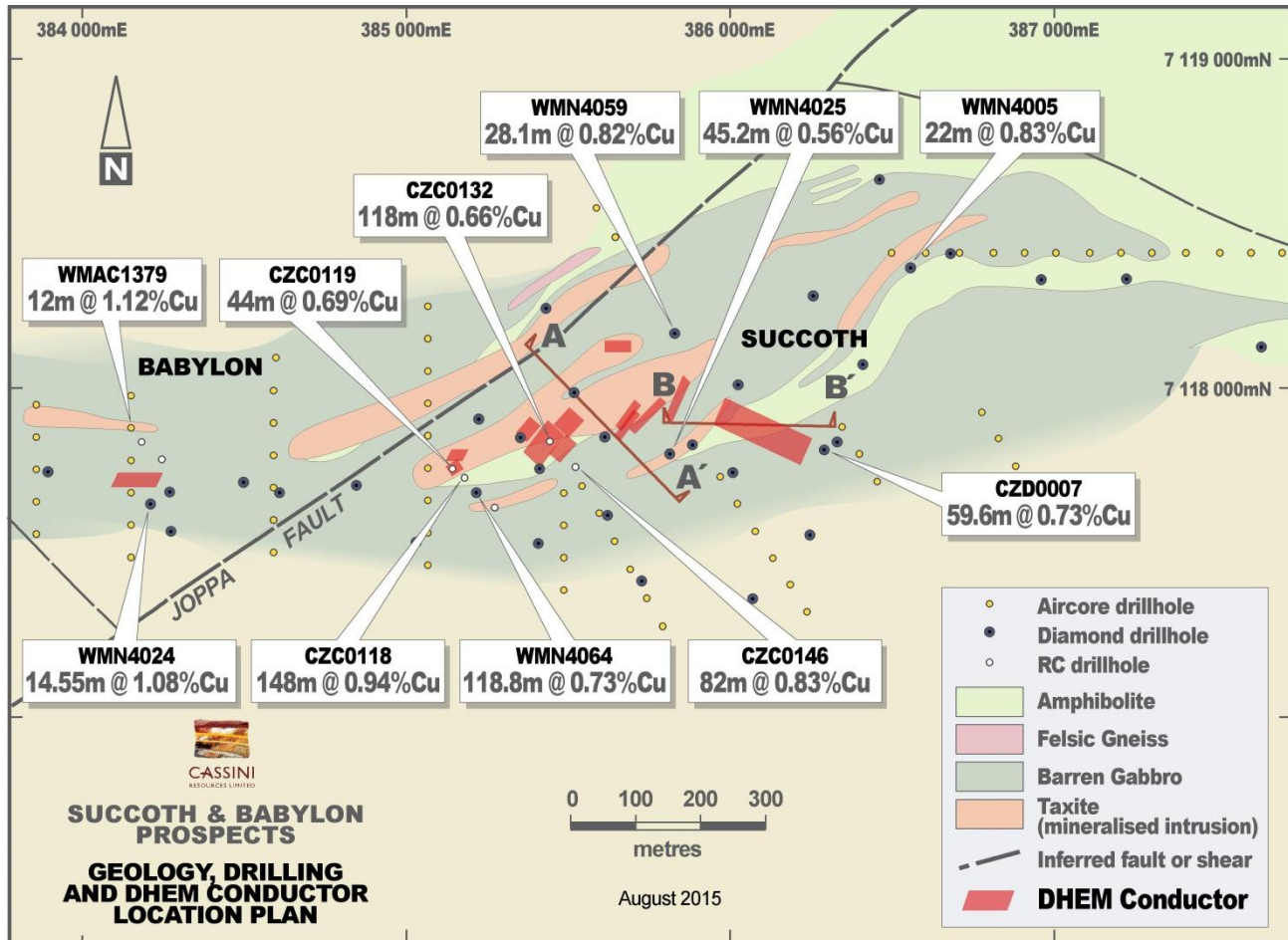


Figure 4. Drill hole location plan.

The drill rig has now moved to the Esagila Prospect where drilling will target an untested EM conductor 200m from previously identified mineralisation which remains open in all directions. Further updates on drilling will be provided in the coming weeks.

This drill hole was partly funded through the WA Government Co-funded drilling program. The Company would once again like to thank the WA Government for its support of grass-roots exploration.

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Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled or reviewed by Mr Greg Miles, who is an employee of the company. Mr Miles 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 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Miles consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

The Company is not aware of any new information or data, other than that disclosed in this report, that materially affects the information included in this report and that all material assumptions and parameters underpinning Mineral Resource Estimates and Exploration Results as reported in the market announcements dated 13 and 15 April 2015, continue to apply and have not materially changed.

ANNEXURE 1:

The following Tables are provided to ensure compliance with the JORC Code (2012) edition requirements for the reporting of the Exploration Results at the Succoth deposit.

Section 1: Sampling Techniques and Data (Criteria in this section apply to all succeeding sections)

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down-hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	The diamond drill hole will be sampled on an average of 1m intervals (range from 0.07m to 1.7m). The hole was angled towards grid southwest (287 magnetic) at 70 degrees to optimally intersect the mineralised zones.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	The drill hole location will be picked up by survey contractor at the completion of the drilling program, drill holes are currently surveyed by handheld GPS units. Sampling will be carried out under Cassini protocols and QAQC procedures as per industry best practice.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i>	Diamond drilling was used to obtain approximately 1m core samples (ranging from 0.07m to 1.7m in length) from which approximately 3 kg will be pulverised (total prep) to produce a sub sample for analysis by mixed acid digest with an ICP/AES or ICP/MS finish (0.25 gram) for base metals, a FA/AAS finish (40 gram) for Au, Pt and Pd and a fused bead XRF for all other major and trace elements of interest.
Drilling techniques	<i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic etc) and details (e.g. core diameter, triple of standard tube, depth of diamond tails, face-sampling bit or other type, whether core is orientated and if so, by what method, etc).</i>	Diamond drilling accounts for 100% of the drilling completed by Cassini and comprises NQ2, HQ3 and PQ diameter core samples. Drill hole depth is 726.5m.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	Overall recoveries are >95% and there has been no significant sample recovery problems.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	Samples are routinely checked for recovery.

Criteria	JORC Code Explanation	Commentary
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	The massive sulphide style of the mineralisation and the consistency of the mineralised intervals are considered to preclude any issue of sample bias due to material loss or gain.
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	All core will be geologically logged and the level of understanding of these variables increases with the maturity of the prospect.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Logging at Succoth recorded lithology, mineralogy, mineralisation, weathering, colour and other relevant features of the samples. Logging of core is both qualitative (e.g. colour) and quantitative (e.g. mineral percentages).
	<i>The total length and percentage of the relevant intersections logged.</i>	All drill core will be logged in full.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Half core will be sampled for intervals of NQ2 and HQ3 core. Quarter core will be sampled for intervals of PQ core.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	Not applicable as not non-core.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	The sample preparation of diamond drill core samples at Succoth follows industry best practice in sample preparation involving oven drying, followed by pulverisation of the entire sample (total prep) using Essa LM5 grinding mills to a grind size of 90% passing 75 micron.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	Field QC procedures involve use of certified reference material (CRM) as geochemical standards, along with blanks and duplicates. The insertion rate of these averaged 1:20 with an increased rate in mineralised zones.
	<i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i>	Quarter core field duplicate samples in HQ3 and NQ2 drill core represent 1-2% of total sampling.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Sample sizes are considered appropriate for the rock type, style of mineralisation (disseminated sulphides), the thickness and consistency of the intersections, the sampling methodology and percent value assay ranges for the primary elements at Succoth.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	The analytical techniques used included a mixed acid digest multi element suite with ICP/AES or ICP/MS finish (0.25 gram) for base metals, a FA/AAS finish (40 gram) for precious metals and a fused bead XRF for all other elements of interest. The acids used are hydrofluoric, nitric, perchloric and hydrochloric acids, suitable for silica based samples. Total sulphur is assayed by fused bead XRF. These methods approach total dissolution of most minerals.
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	Hand held assay devices have not been reported.
	<i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory</i>	Sample preparation for fineness were carried by the laboratory as part of their internal procedures

Criteria	JORC Code Explanation	Commentary
	<i>checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	<p>to ensure the grind size of 90% passing 75 micron was being attained. Laboratory QAQC involves the use of internal lab standards using certified reference material, blanks, splits and replicates as part of the in-house procedures.</p> <p>Certified reference materials, having a good range of values, were inserted blindly and randomly. Results highlight that sample assay values are accurate and that contamination has been contained.</p> <p>Repeat or duplicate analysis for samples reveals that precision of samples is within acceptable limits.</p>
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	The Exploration Manager has reviewed the drill core and the Technical Director of Cassini has viewed photographs of core samples.
	<i>The use of twinned holes.</i>	To date Cassini has not twinned any drill holes.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Primary data was collected for Succoth using a set of standard Field Marshal templates on laptop computers using lookup codes. The information was sent to Geobase Australia Pty Ltd for validation and compilation into a SQL database server.
	<i>Discuss any adjustment to assay data.</i>	No adjustments or calibrations were made to any assay data.
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	<p>Holes drilled to date by Cassini have been located with a Garmin hand-held GPS and are assumed to be accurate to $\pm 5m$. This is considered appropriate for the drill hole spacing. At the completion of the drill program, survey contractor will be employed to complete differential GPS surveying.</p> <p>Downhole surveys were completed approximately every 15m using a REFLEX EZ-TRAC gyroscopes. Stated accuracy is $\pm 0.35^\circ$ in azimuth and $\pm 0.25^\circ$ in inclination.</p>
Data spacing and distribution	<i>Specification of the grid system used.</i>	The grid system for West Musgrave Project is MGA_GDA95, Zone 52.
	<i>Quality and adequacy of topographic control.</i>	The tenement package exhibits subdued relief with undulating hills and topographic representation is sufficiently controlled.
	<i>Data spacing for reporting of Exploration Results.</i>	The nominal drill hole spacing is 200mm (northing) by 100m (easting) in the core of the deposit.
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	Not applicable as no Mineral Resource and Ore Reserve estimated.
	<i>Whether sample compositing has been applied.</i>	No sample compositing has been applied.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	The drill hole is drilled towards local grid southwest at 70° to intersect the mineralised zones at a close to perpendicular relationship for the bulk of the conductor and associated mineralised zones.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	To date, mineralisation orientation has been favourable for perpendicular drilling and sample widths are not considered to have added a sampling bias.

Criteria	JORC Code Explanation	Commentary
Sample security	<i>The measures taken to ensure sample security.</i>	Sample chain of custody is managed by Cassini. Samples for the West Musgrave Project are stored on site and delivered to Perth by recognised freight service and then to the assay laboratory by a Perth-based courier service. Whilst in storage the samples are kept in a locked yard. Tracking sheets tracks the progress of batches of samples.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	No reviews to date.

Section 2: Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	Succoth is located wholly within Exploration Lease E69/2201. Cassini entered into an agreement to acquire 100% of the leases comprising the West Musgrave Project (M69/0072, M69/0073, M69/0074, M69/0075, E69/1505, E69/1530, E69/2201, E69/2069, E69/2070, E69/2313, E69/2338), over which the previous operator retains a 2% NSR. The tenement sits within Crown Reserve 17614.
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	All tenements are in good standing and have existing Aboriginal Heritage Access Agreements in place. No Mining Agreement has been negotiated.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Previous exploration has been conducted by BHP Billiton, WMC Resources and Cassini Resources. The work completed by BHP Billiton and WMC is considered by Cassini to be of a high standard.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	The project lies within the West Musgrave Province of Western Australia, which is part of an extensive Mesoproterozoic orogenic belt. The Succoth Prospect is hosted in a mafic intrusions of the Giles Complex (ca. 1080Ma) that has intruded into amphibolite facies mafic and felsic country rocks. Mineralisation is hosted within chonolithic gabbrointrusion and is expressed primarily as a broad zones of disseminated, chalcopyrite-rich sulphides and locally accumulations of matrix to massive sulphides along the basal contact.
Drill hole Information	<i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> • easting and northing of the drill hole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole • down hole length and interception depth • hole length. 	Refer to the body of this report for significant intercepts pertaining to this announcement.
	<i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	This information has not been excluded.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i>	Weighted averages for the Succoth mineralisation were calculated using parameters of a 0.4% Cu lower cut-off, minimum reporting length of 10m, no maximum length of consecutive internal waste and the minimum grade for the final composite of 0.4% Cu.
	<i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i>	Short lengths of high grade results use a nominal 1% Cu lower cut-off, no minimum reporting length and 2m maximum interval dilution and the minimum grade of the final composite of 1% Cu.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	Not applicable as no metal equivalent values are being stated.
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i>	Mineralisation at Succoth is steeply dipping to the south east and is hosted in amphibole altered gabbronorite. Mineralisation is generally intersected obliquely to true-width and approximations have been made based on geological interpretations. Refer to Annexure 1 and Figures in body of text.
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	Refer to Figures in body of text.
Balanced reporting	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	All results are reported.
Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	All relevant exploration data is shown on figures, in text and Annexure 1.
Further work	<i>The nature and scale of planned further work (eg. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Cassini aims to test the continuity of known zones of mineralisation at Succoth with the aim of finding new mineralised lodes at depth and to define a JORC compliant Inferred Resource. All relevant diagrams and inferences have been illustrated in this report.