



WEST MUSGRAVE PROJECT TO BENEFIT FROM RISING COBALT PRICES

HIGHLIGHTS

- **West Musgrave Project includes the Nebo–Babel deposits containing ~30,000t of cobalt**
- **2015 Scoping Study demonstrated production of ~500tpa cobalt in concentrate**
- **Current cobalt spot price 95% higher than price used in 2015 Scoping Study**
- **Potential to identify new cobalt-rich resources to complement Nebo-Babel development**
 - **One Tree Hill discovery – 3.2m @ 0.10% Co with 2.16% Cu & 0.58% Ni**
- **Review of regional drill database has identified numerous cobalt anomalies including 5m @ 0.24% Co, 4m @ 0.25% Co, 1m @ 0.45% Co**

Following numerous investor and shareholder queries, Cassini Resources Limited (ASX:CZI) (“Cassini” or the “Company”) is pleased to provide a market update regarding the cobalt opportunities within the West Musgrave Project (“WMP” or the “Project”), located in Western Australia. The WMP is part of the Earn-in/JV Agreement with OZ Minerals Limited (ASX:OZL) (“OZ Minerals”).

Nebo-Babel Deposits

The Company has initiated a review of the West Musgrave Project in light of the recent rises in the cobalt price and its implications for the Project. The most significant of these opportunities is the large amount of contained cobalt in the Nebo–Babel deposits that would be produced as a by-product of nickel and copper production. The Nebo-Babel deposits contain approximately 30,000t of cobalt (Mineral Resource Statement in Appendix A) which is competitively placed against other cobalt dominant projects. The 2015 Scoping Study included market advice that cobalt within nickel concentrates was significant enough to attract by-product credits. The Scoping Study proposed approximately 500tpa of cobalt in concentrate for the life of mine (+10 years).

The Further Scoping Study (FSS) work currently underway will include new mine optimisation and financial modelling, likely to include a significantly higher long-term cobalt price than the previous study. The current spot price for cobalt is trading 95% higher than the price used in the 2015 Scoping Study.

All material assumptions underpinning the production target in the initial 2015 Scoping Study released to the ASX on 13 April 2015 continue to apply and have not materially changed.

Exploration Opportunities

The Company is actively exploring the WMP and recently made a new discovery at the One Tree Hill Prospect late in 2016 with cobalt grades significantly higher than the Nebo-Babel resource. Drill hole CZD0017 intersected a massive sulphide zone returning 3.2m @ 0.1% Co along with 2.16% Cu, 0.58% Ni and 1.0g/t PGE within a broader disseminated zone of 34m @ 1.05% Cu. Further follow-up is scheduled during the 2017 field season, however this prospect highlights the potential for additional high-grade cobalt resources to be discovered in the Project.

A review of the regional drill database is underway to evaluate potential cobalt opportunities that have not been previously recognised. The database comprises 1678 Aircore holes for over 75,000m providing broad coverage over the project. Analysis has identified a number significant cobalt anomalies in the historical drilling including 5m @ 0.24% Co, 4m @ 0.25% Co and 1m @ 0.45% Co at bottom of hole. (Table 1).

The majority of intercepts occur in the laterite profile, largely due to the weight of drill metres from surficial reconnaissance drilling in the weathered zone. Several distinct anomalies have been recognised, the largest of these strikes over 3,000m (Figure 1). These laterite anomalies may represent significant resource opportunities in their own right or indicate primary cobalt mineralisation beneath the surficial drilling.

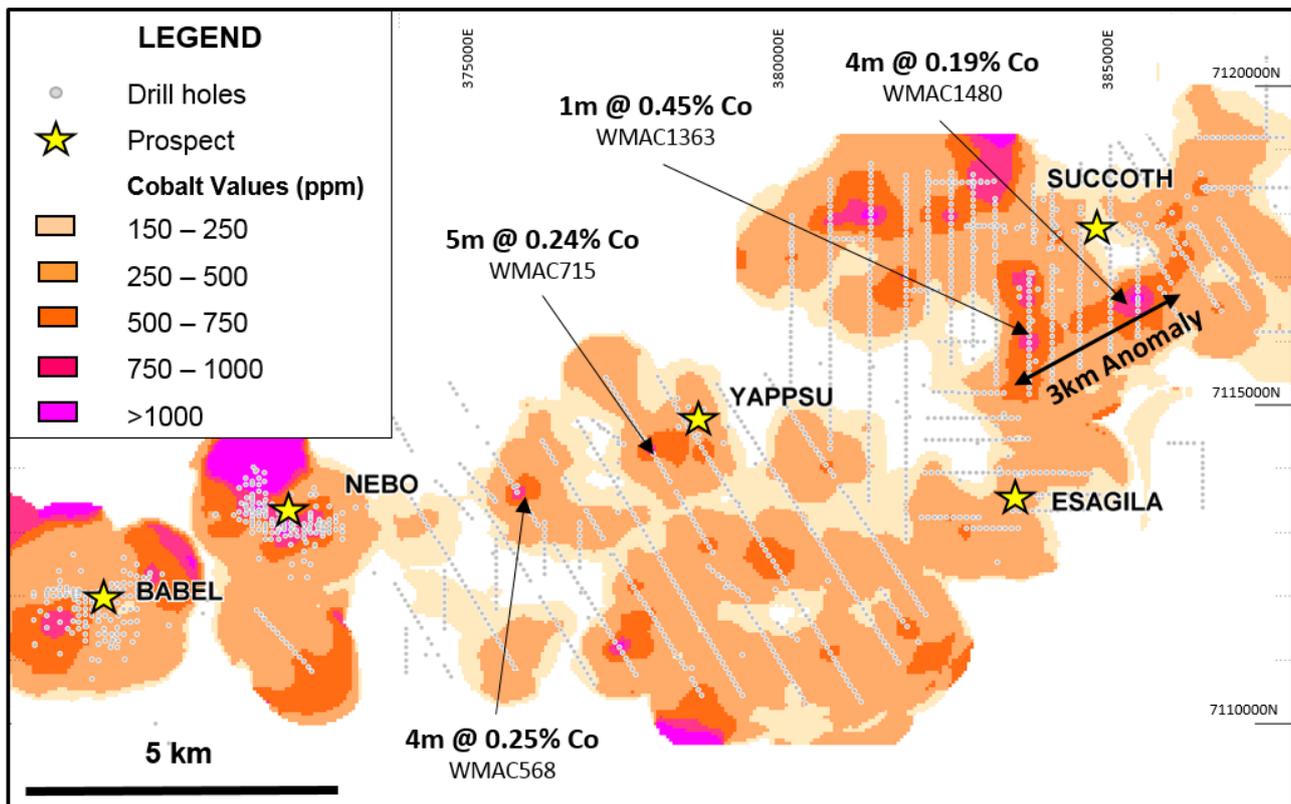


FIGURE 1. Cobalt anomalism in regional drilling

Managing Director Comment

Managing Director, Mr Richard Bevan, commented “The emerging theme of specialty metals associated with electric vehicles and other new technologies has gained substantial support over the last 12-24 months. In response to this, we have received significant inquiry from shareholders and the investment community on Cassini’s exposure to Cobalt. While Cassini remains focussed on developing the nickel and copper resources at the West Musgrave Project, the Company is well placed to benefit from increasing prices in cobalt. Cassini is able to differentiate itself from its competitors in this space by already having a large resource that is extractable using conventional processing technologies. Our well defined feasibility and development timeline should provide investors with confidence that Cassini will reap the benefits of rising cobalt prices in the short to medium term. We look forward to incorporating cobalt opportunities into our project-wide exploration strategy and continuing the development work on the Nebo-Babel Nickel-Copper Project with our partner OZ Minerals”.

TABLE 1. Selected Significant intercepts in aircore drilling (Co>0.1%).

HOLE ID	East	North	RL	Dip	Azi	EOH (m)	Intersection				
							From (m)	Width (m)	Co %	Ni %	Cu %
WMAC0283	384500	7120100	484	-90	0	99	96	2	0.34	0.18	0.20
WMAC0568	375830	7113634	479	-90	0	41	36	4	0.25	0.30	0.15
WMAC0594	377407	7111200	469	-90	0	36	27	1	0.58	0.13	0.03
WMAC0650	378700	7110451	470	-90	0	55	54	1	0.16	0.02	0.04
WMAC0715	377887	7114320	474	-90	0	41	27	5	0.24	0.54	0.03
WMAC0768	378747	7114254	474	-90	0	35	30	1	0.28	0.07	0.07
WMAC0790	379908	7112386	481	-90	0	36	30	1	0.26	0.22	0.12
WMAC0897	380693	7113973	479	-90	0	72	56	2	0.14	0.05	0.03
WMAC0959	380703	7117922	481	-90	0	48	45	2	0.19	0.11	0.07
WMAC0960	380703	7117822	480	-90	0	60	57	3	0.23	0.14	0.06
WMAC1004	381330	7117988	480	-90	0	78	74	2	0.31	0.16	0.05
WMAC1066	381883	7116996	481	-90	0	50	24	3	0.18	0.03	0.07
WMAC1138	382579	7117948	486	-90	0	66	61	4	0.15	0.11	0.05
WMAC1163	382928	7118518	483	-90	0	72	49	3	0.16	0.14	0.04
WMAC1353	383792	7116976	481	-90	0	39	23	3	0.19	0.09	0.05
WMAC1357	383792	7116576	484	-90	0	70	69	1	0.29	0.05	0.05
WMAC1363	383792	7115976	479	-90	0	78	77	1	0.45	0.01	0.02
WMAC1480	385491	7116774	481	-90	0	97	92	4	0.19	0.20	0.34
WMAC1481	385492	7116674	482	-90	0	114	109	2	0.16	0.09	0.11

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About the Company

Cassini Resources Limited (ASX: CZI) is a base and precious metals developer and explorer based in Perth. In April 2014, the Company acquired its flagship West Musgrave Project (WMP), located in Western Australia. The WMP is a world-class asset which currently has over 850,000 tonnes of contained nickel and 1.8 million tonnes of contained copper in Resource. The WMP is a new mining camp with three existing nickel and copper sulphide deposits and a number of other significant regional exploration targets already identified. The WMP is the largest undeveloped nickel copper project in Australia.

In August 2016, Cassini entered into a \$36M farm-in/Joint Venture (JV) agreement with prominent Australian mining company OZ Minerals Ltd (ASX: OZL). The JV will fund the continued development and exploration of the WMP, and provides a clear pathway to a decision to mine and potential cash flow for the Company.

Cassini is also progressing its Mt Squires Gold Project in WA and an early stage zinc exploration project in the West Arunta region of WA.

Current Highlights:

- Cassini's West Musgrave project contains one of Australia's largest undeveloped nickel/copper deposits
- Cassini is free carried to a "decision to mine" via a 3 stage A\$36m joint venture agreement with OZ Minerals
- Previous Scoping Study presented highly attractive economics, supporting a long life, open pit development
- Significant exploration upside across portfolio with Succoth Copper deposit and multiple other mineralised targets identified at additional deposits
- High impact A\$8m regional exploration program to be executed in Stages 2 and 3 of the joint venture
- Track record of prudent investment and capital management with a CY2016 exploration / administration ratio of 1.5x (compares favourably to peer group average of 0.9x)¹
- Leveraged to increases in nickel prices with reducing global inventories and a looming supply shortage, as well as significant exposure to copper

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 Exploration Results, Mineral Resource Estimates and Production Targets as reported in the market announcements dated 13, April 2015 and 7 December 2015, continue to apply and have not materially changed. Further details regarding previous drilling at One Tree Hill can be found in ASX announcement dated 14th September 2015 and 8 December 2016.

APPENDIX A

West Musgrave Project Mineral Resources Statement^{1,2}

Prospect	Classification	Tonnes (Mt)	Ni (%)	Cu (%)	Co (ppm)	Au (ppm)	Pt (ppm)	Pd (ppm)
Nebo	Indicated	25.8	0.52	0.46	215	0.05	0.07	0.09
	Inferred	3.0	0.60	0.48	229	0.04	0.08	0.10
	Total	28.9	0.53	0.46	217	0.05	0.07	0.09
Babel	Indicated	69.7	0.39	0.42	139	0.07	0.10	0.12
	Inferred	104.5	0.38	0.40	135	0.08	0.11	0.12
	Total	174.2	0.39	0.41	137	0.08	0.11	0.12
Nebo + Babel	Total	203.1	0.41	0.42	148	0.08	0.10	0.12
Succoth	Inferred	156	0.06	0.60	-	0.02	0.04	0.11

Notes:

1. Nebo-Babel Indicated and Inferred Mineral Resource (0.3%Ni cut-off), February 2015
2. Succoth Deposit Inferred Mineral Resource estimate (0.3% Cu cut-off), December 2015

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 West Musgrave Project.

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>	Information contained in this announcement is based on historical drilling completed by Western Mining Corporation and BHP Billiton Ltd. Sampling of Air Core (AC) and Reverse Circulation (RC) holes has been conducted as composite rock chip intervals ranging from 1m to 4m in length. Diamond Core (D) sample intervals appear to have been divided based on visible variation in rock type and range from 0.05m to 2m in length. Half core (HC) appears to have been routinely analysed and in some cases, a further 25% of the core analysed (quarter core, QC).
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	All analyses were conducted at Ultratrace Laboratories in Perth for drilling completed during the period 2003-2012. Cassini is unable to determine where analysis was conducted for the period 2000-2002.
	<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>	RC, Diamond and Aircore drilling was used to obtain approximately 1m samples from which 3 kg will be pulverised (total prep) to produce a sub sample for analysis by four acid digest with an ICP/AES or ICP/MS finish (0.25 gram) for base metals or a FA/AAS finish (40 gram) for Au, Pt and Pd. Sample standards (CRM), blank samples and field duplicates were routinely analysed to ensure representivity and repeatability of results
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>	Historical drilling includes Diamond, RC and Aircore drilling techniques.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	Of the 2057 historical drillholes completed, Cassini has confirmed that 185 Air Core holes and 81 Diamond Core holes had recovery details recorded. Cassini is not aware of recovery records for the remaining holes, nor the historical drilling practices employed to maximise recoveries. Cassini has recorded recoveries for all of its drilling, generally >95% with no significant sample recovery problems..
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	Cassini is uncertain what measures have been implemented by previous explorers. Cassini Samples are routinely checked for recovery.
	<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>	No sample bias has been observed

Criteria	JORC Code explanation	Commentary
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>	Drill core and chip samples have been geologically and geotechnically 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 of chips and core is both qualitative (eg. colour) and quantitative (eg. mineral percentages).
	<i>The total length and percentage of the relevant intersections logged.</i>	All holes appear to have been 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>	Cassini does not have access to historical sample practices, however Cassini has inferred from sampling databases that diamond sampling was selective based on geological observations, with half core submitted as a first pass analysis and a further quarter core in some cases analysed. .
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	RC and Aircore sample methodologies are not known however the Competent Person assumes RC samples have been riffle split and Aircore holes sampled by a spearing technique.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	The Competent Person is confident that industry best practice would have been employed to historical drilling and considers the samples obtained to be representative and appropriate.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	QAQC was routinely conducted throughout historical drilling, however methodologies changed over time. A combination of sample standards (CRM), blanks and field duplicates were submitted.
	<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>	QAQC was reviewed independently for the 2012 resource estimate completed at the Nebo, Babel and Succoth prospects. For the purposes of estimation, the review found the data acceptable..
	<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 (massive and disseminated sulphides), the thickness and consistency of the intersections, the sampling methodology and percent value assay ranges for the primary elements at the Project.
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>	Information is not available for drilling completed between 2000-2002. For samples analysed 2003-2012, a combination of Fire Assay, Mixed Acid Digest ICP and Fusion XRF methods was employed. Fire Assay and Fusion XRF methods are considered a complete digest. Four Acid Digest analyses approach a total digest for many elements, however some refractory minerals are not completely attacked.
	<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 checks) and whether acceptable levels of accuracy (ie</i>	Throughout the period of historical drilling, a variety of CRM standards were used to monitor QA/QC for various elements. Blank quartz samples were submitted to monitor

Criteria	JORC Code explanation	Commentary
	<i>lack of bias) and precision have been established.</i>	<p>contamination, and duplicates analysed for repeatability. This data has been independently reviewed for the 2012 estimation for Nebo, Babel and Succoth. The data density was found to be sufficient for determining a lack of unacceptable bias or precision</p> <p>Cassini drilling: Sample preparation for fineness were carried by the laboratory as part of their internal procedures 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>	Historical drilling has been the subject of multiple independent studies and review. Cassini drilling is routinely reviewed by senior technical staff.
	<i>The use of twinned holes.</i>	Selective twinning of holes was conducted historically for metallurgical purposes. To date Cassini has not twinned any historical holes..
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Cassini does not have access to the data entry protocols employed by WMC and BHPB..
	<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>Collar surveying prior to 2003 (at Nebo-Babel) was conducted with a Trimble 4400 Geodetic GPS and are therefore presumed accurate to +/- 0.05m. Holes drilled between 2003-2006 have been GPS located however the make and model of GPS is not known. Holes drilled post 2006 have been located with a Garmin hand-held GPS and are assumed to be accurate to +/-5m. This is considered appropriate for the drill hole spacing which is generally 100-200m at Nebo-Babel and >250m outside the major prospects.</p> <p>Holes drilled to date by Cassini have been located with a Garmin hand-held GPS and are assumed to be accurate to ±5m. This is considered appropriate for the drill hole spacing. At the completion of the drill program, survey contractors will be employed to complete differential GPS surveying.</p> <p>Downhole surveys were completed every 5m using north-seeking gyroscopes after hole completion. Stated accuracy is ± 0.25° in azimuth and ± 0.05° in inclination.</p>
	<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.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	Drill hole spacing is currently too variable to define.
	<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>	Data spacing is sufficient for the continuity to be established at Nebo-Babel and Succoth. Outside these prospects the drill hole spacing is currently too variable to define.
	<i>Whether sample compositing has been applied.</i>	All drill holes have been composited in resource estimation based on lithological or weathering/oxidation variation (in the case of diamond holes), rounded to the nearest metre only where unavoidable (reverse circulation and air core holes). For reporting of significant intercepts, intervals are composited with significant assays determined by the Competent Person.
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>	Samples are always taken as close to true width as possible. To date, mineralisation orientation has been favourable for perpendicular drilling and sample widths are not considered to have added a sampling bias
	<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>	Not applicable as no sampling bias considered introduced.
Sample security	<i>The measures taken to ensure sample security.</i>	No information has been supplied to Cassini about the sample security of historical drilling.. Cassini manages the sample chain of custody for its own drilling. 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>	The dataset acquired by Cassini Resources is extensive, having been compiled between 1998 and 2012. An independent review of the sample database was conducted in 2014. As is typical in such an extensive dataset, the review showed a number of validation issues. A majority of these issues were corrected at the time of the audit.

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>	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. The Project area is subject to an earn-in and joint venture agreement with OZ Minerals Ltd.
	<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 and Cassini. 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 Nebo-Babel and Succoth deposits lie within mafic intrusions of the Giles Complex (ca. 1068Ma) that has intruded into amphibolite to granulite facies orthogneiss and mafic granulite country rocks. Mineralisation is hosted within tubular, chonolithic gabbro-norite bodies and are expressed primarily as broad zones of disseminated sulphide and co-magmatic or potentially remobilised accumulations of more rich, matrix to massive sulphides.
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. 	See 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>	The drilling database compiled by the previous operator is extensive (2057 holes) and listing of all significant intercepts is not practical at this time. All drilling by Cassini has been released in previous ASX announcements.
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 regional cobalt anomalism were calculated using parameters of a 0.1% Co lower cut-off, no minimum reporting length, no maximum length of consecutive internal waste and the minimum grade for the final composite of 0.1% Co.
	<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>	No short lengths of high grade results have been reported.
	<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.

Criteria	JORC Code explanation	Commentary
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>	True widths of mineralisation are not known at this time.
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 announcement .
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>	Comprehensive reporting of all historical Exploration Results is not feasible..
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>	Only preliminary exploration data is currently available and other exploration data is not meaningful nor material. More comprehensive data will be released with assay results as they become available.
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). 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 is undertaking further Scoping Study work on the Nebo-Babel Deposits which will include financial modelling of cobalt production as well as nickel and copper. Further interpretation of historical exploration is required before commencing follow-up drill programs, likely to be infill reconnaissance drilling.