



CASSINI
RESOURCES LIMITED

ASX Release (CZI)
17 August 2018

CASSINI RAISES A\$4.2M, CORNERSTONED BY MAJOR SHAREHOLDER OF TINCI MATERIALS

HIGHLIGHTS

- **A\$4.2 million placement completed to institutional, sophisticated and strategic investors**
- **Key cornerstone investors include Mr. Xu Jinfu, Chairman and major shareholder of Chinese end-user Tinci Materials, and other investors with a track record of developing and financing battery minerals assets**
- **Tinci Materials is one of the largest battery electrolyte manufacturers in China**
- **Funds raised will ensure the Company is well positioned throughout the Feasibility Study stages of the West Musgrave Project (WMP)**

Cassini Resources Limited (ACN 149 789 337) (ASX: CZI) (**Cassini or the Company**) is pleased to announce that it has completed a Placement to institutional, sophisticated and strategic investors to raise approximately A\$4.2 million (before costs).

The Placement will result in the issue of approximately 68.8 million new ordinary shares at a price of A\$0.061 per share. The Placement price represents a 10.3% discount to the last closing price of Cassini's shares of A\$0.068 per share on 14 August 2018. Ashanti Capital and Sternship Advisers acted as Joint Lead Managers for the Placement.

The funds will be used for working capital for the Company throughout the feasibility study stages on the WMP and to progress its exploration stage projects (West Arunta, Yarawindah Brook and Mt Squires) in Western Australia.

The WMP studies are funded by Earnin/JV partner OZ Minerals (ASX: OZL), with OZL sole funding until the delivery of a Bankable Feasibility Study.

Key cornerstone investors in the placement include Mr. Xu Jinfu, the current Chairman and major shareholder of Guangzhou Tinci Materials Technology Co. Ltd (**Tinci Materials**). Tinci Materials is listed on the Shenzhen Stock Exchange (SHE:002709) and is a leading manufacturer and marketer for lithium-ion battery materials. Tinci Materials was one of the pioneers of electrolyte manufacturers in China for lithium-ion batteries and has successfully established business collaborations with first class international customers.

Other strategic investors in the placement include high net worth Asian investors with a history of successful development, off-take and financing of battery minerals assets.

Mr. Richard Bevan, Managing Director of Cassini commented:

“We are delighted to announce the completion of the placement and would like to welcome our new shareholders to Cassini. I would also like to thank Ashanti and Sternship for conducting such a successful process.

“The partnership with OZ Minerals combined with this investment by Mr. Xu Jinfu and the other strategic investors reinforces the scale and interest in Cassini’s West Musgrave nickel, copper sulphide project. It also highlights the desire from various parties to position themselves to be involved in the future funding requirements for the project.

“We are very excited to work together with all parties to continue to rapidly progress the Project.”

The Placement of 68,852,459 ordinary shares has been made in accordance with the Company’s existing placement capacity, being 41,206,996 shares under Listing Rule 7.1 and 27,645,463 shares under Listing Rule 7.1A, and therefore the shares can be issued without shareholder approval. The shares are expected to be issued on Thursday 23rd August.

For further information, please contact:

Richard Bevan
Managing Director

Cassini Resources Limited
Telephone: +61 8 6164 8900
E-mail: admin@cassiniresources.com.au

About the Company

Cassini Resources Limited (ASX: CZI) is a base and precious metals developer and explorer based in Perth. In April 2014, Cassini acquired its flagship West Musgrave Project (WMP), located in Western Australia. The Project 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 three-stage \$36M Farm-in/Joint Venture Agreement with prominent Australian mining company OZ Minerals Ltd (ASX: OZL). The Joint Venture provides a clear pathway to a decision to mine and potential cash flow for Cassini.

Cassini is also progressing its Mt Squires Gold Project, an early stage zinc exploration project in the West Arunta region and also has an option to acquire 80% of the Yarawindah Nickel - Copper - Cobalt Project, all located in Western Australia.