



**CASSINI**  
RESOURCES LIMITED

ASX Release (CZI)  
12 April 2019

## **OZ Minerals satisfies 70% earn-in requirement at West Musgrave Project**

### **HIGHLIGHTS**

- **OZ Minerals earns 70% of the WMP by satisfying \$36m spend commitment**
- **The earn-in milestone was achieved 14 months earlier than required under the JV Agreement**
- **Demonstrates positive progress of the PFS and OZ Minerals' ongoing commitment to the WMP**

Cassini Resources Limited (ASX: CZI) (Cassini or the Company) is pleased to provide an update on the West Musgrave Project (WMP) Earn-in/Joint Venture with OZ Minerals Limited (ASX:OZL).

As required under the Earn-in/Joint Venture Agreement, OZ Minerals has satisfied the 70% (Stage 2) earn-in milestone by contributing a total of \$36m towards the Nebo-Babel Pre-Feasibility Study (PFS) and regional exploration. OZ Minerals has now notified, and Cassini are satisfied, that this expenditure commitment has been met.

The PFS for Nebo-Babel commenced in November 2017 and is scheduled for completion by OZ Minerals late Q2/early Q3 2019, with a study update to be released shortly thereafter.

OZ Minerals will continue to sole fund the Nebo-Babel Studies until a Definitive Feasibility Study and decision to mine is delivered. In respect of any amount funded by OZ Minerals in excess of \$36M, CZI will be loan-carried for its 30% contribution, with principal and capitalised interest to be repaid 5 years after the commencement of production at the WMP.

For further information, please contact:

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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, 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, and the Yarawindah Nickel - Copper - Cobalt Project (80% CZI), all located in Western Australia.