



CASSINI
RESOURCES LIMITED

12 February 2020

Vanessa Nevjestic
Adviser, Listings Compliance
ASX Limited
Level 40, Central Park
152-158 St George's Terrace
PERTH WA 6000

By email: ListingsCompliancePerth@asx.com.au

Dear Vanessa

**Cassini Resources Limited (ASX: CZI)
Response to ASX Price Query**

We refer to your letter dated 6 February 2020 regarding an ASX Price Query (Price Query) and respond to your questions as follows:

- 1. Is CZI aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?**

Yes. The information concerning the Company of which it is aware that had not been announced to the market which, if known by some in the market, could explain the recent trading in its securities, was the maiden Ore Reserve and results of the Pre-Feasibility Study (PFS) at the West Musgrave Project in Western Australia (PFS Results), which have been announced this morning by Cassini's Joint Venture partner OZ Minerals Ltd (ASX:OZL).

- 2. If the answer to question 1 is "yes":**

- a. Is CZI relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in CZI's securities would suggest to ASX that such information may have ceased to be confidential and therefore CZI may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.**

Yes, the Company was relying on Listing Rule 3.1A not to disclose the PFS Results on 6 February 2020.

- b. Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).**

No, an announcement in respect of the PFS Results was not able to have been made immediately by Cassini because at the time of receipt of the Price Query, the Ore

Reserve and PFS Results remained incomplete, as set out in the OZL ASX announcement dated 7 February 2020.

As a result, the Company requested a trading halt upon receipt of the Price Query and prior to market open on 7 February 2020 as it was not in a position to make an announcement immediately.

- c. If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?**

Not applicable. The PFS Results have been announced this morning by OZL.

- 3. If the answer to question 1 is “no”, is there any other explanation that CZI may have for the recent trading in its securities?**

Not applicable.

- 4. Please confirm that CZI is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.**

The Company confirms that it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

- 5. Please confirm that CZI’s responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of CZI with delegated authority from the board to respond to ASX on disclosure matters.**

The Company confirms that its responses to the questions above have been authorised and approved by an officer of the Company with delegated authority from the Board to respond to the ASX on disclosure matters.

Authorised for release to the market by the Board of the Company.

Steven Wood

Company Secretary

Cassini Resources Limited

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E-mail: admin@cassiniresources.com.au



6 February 2020

Reference: ODIN13621

Mr Steven Wood
Company Secretary
Cassini Resources Limited
16 Ord Street
WEST PERTH WA 6005

By email: sw@grangeconsulting.com.au

Dear Mr Wood

Cassini Resources Limited ('CZI'): Price Query

We note the change in the price of CZI's securities from a low of \$0.09 at close of trading yesterday 5 February 2020 to a high of \$0.115 today.

We also note the significant increase in the volume of CZI's securities traded today.

Request for Information

In light of this, ASX asks CZI to respond separately to each of the following questions and requests for information:

1. Is CZI aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 - (a) Is CZI relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in CZI's securities would suggest to ASX that such information may have ceased to be confidential and therefore CZI may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that CZI may have for the recent trading in its securities?
4. Please confirm that CZI is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that CZI's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of CZI with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **3:30 PM AWST today Thursday, 6 February 2020**. If we do not have your response by then, ASX will likely suspend trading in CZI's securities under Listing Rule 17.3. You should note that if the

information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, CZI's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market. Your response should be sent to me by e-mail at ListingsCompliancePerth@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rules 3.1 and 3.1A

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Exceptions to this requirement are set out in Listing Rule 3.1A. In responding to this letter, you should have regard to CZI's obligations under Listing Rules 3.1 and 3.1A and also to Guidance *Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that CZI's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in CZI's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above ASX will likely suspend trading in CZI's securities under Listing Rule 17.3.

Enquiries

If you have any queries or concerns about any of the above, please contact me immediately.

Yours faithfully

Vanessa Nevjestic

Adviser, Listings Compliance (Perth)