



**CASSINI**  
RESOURCES LIMITED

**ASX Release (CZI)**  
15 May 2020

## **COMPANY PRESENTATION - YARAWINDAH BROOK NI-CU-PGE PROJECT**

Cassini Resources Limited (ASX: CZI) is pleased to lodge a copy of the presentation that Managing Director Mr Richard Bevan will be presenting at the Hidden Gems Webinar today, Friday 15 May 2020 at 12:30 PM WST. Shareholders are invited to register for the free webinar here:

Webinar URL: [https://us02web.zoom.us/webinar/register/WN\\_DMsK-qzTRj23HSAVm\\_PwSA](https://us02web.zoom.us/webinar/register/WN_DMsK-qzTRj23HSAVm_PwSA)

Please refer presentation enclosed.

Authorised for release by, and for further information, please contact:

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Managing Director

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### **About the Company**

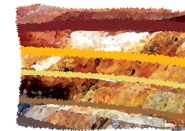
Cassini Resources Limited (ASX: CZI) is a base and precious metals developer and explorer based in Perth. In April 2014, Cassini acquired its flagship West Musgrave Project (WMP), located in Western Australia. The Project is a new mining camp with three existing nickel and copper sulphide deposits and 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 - PGE Project (CZI 80%), both located in Western Australia.

# Emerging New Norcia Nickel Province

## YARAWINDAH BROOK NI-CU-PGE PROJECT



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**EXPLORATION UPDATE**

Investor Presentation, May 2020

[www.cassiniresources.com.au](http://www.cassiniresources.com.au)

# Disclaimer and Important Notice

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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 Exploration Results, Mineral Resource Estimates and Production Targets as reported in the market announcements dated 29 January 2018, 19 February 2018, 2 May 2018, 14 January 2020, 16 April 2020 & 13 May 2020 continue to apply and have not materially changed.

## Forward Looking Statements

Some statements in this report regarding estimates or future events are forward-looking statements. They include indications of, and guidance on, future earnings, cash flow, costs and financial performance. Forward-looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "could", "nominal", "conceptual" and similar expressions. Forward-looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables that could cause actual results to differ from estimated results, and may cause the Company's actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward-looking statements. These risks and uncertainties include but are not limited to liabilities inherent in mine development and production, geological, mining and processing technical problems, the inability to obtain mine licenses, permits and other regulatory approvals required in connection with mining and processing operations, competition for among other things, capital, acquisitions of reserves, undeveloped lands and skilled personnel; incorrect assessments of the value of acquisitions; changes in commodity prices and exchange rates; currency and interest rate fluctuations; various events which could disrupt operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions; the demand for and availability of transportation services; the ability to secure adequate financing and management's ability to anticipate and manage the foregoing factors and risks. There can be no assurance that forward-looking statements will prove to be correct.

Statements regarding plans with respect to the Company's mineral properties may contain forward looking statements. Statements in relation to future matters can only be made where the Company has a reasonable basis for making those statements.

Authorised for release to the ASX by Richard Bevan, Managing Director.

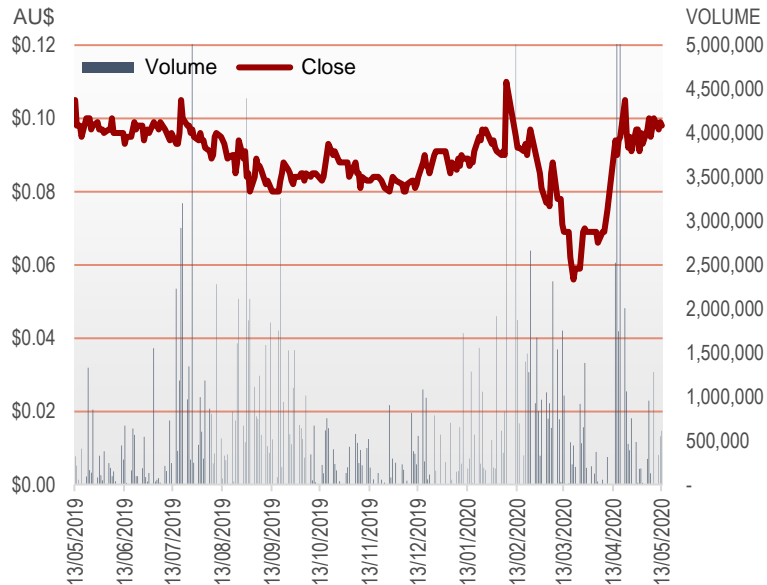


# Corporate Snapshot

## CAPITAL STRUCTURE

ASX code	<b>CZI</b>
Frankfurt Stock Exchange code	ICR
ASX Share price (close 14 May 2020)	A\$0.098
Shares outstanding	427.7M
Options on Issue	18.4M
<b>Market capitalisation</b>	<b>~A\$41.9M</b>
Cash (31 Mar 2020)	~A\$7.0M

## SHARE PRICE PERFORMANCE (12mth CZI Price & Volume)



## CZI ASSET PORTFOLIO



**Earnin/Joint Venture**  
(OZL 70%, CZI 30%)

### West Musgrave Project

(Ni, Cu, Co, PGE)

STAGE: FEASIBILITY + EXPLORATION

STAGE: FEASIBILITY STUDY

- **Nebo-Babel Deposits**

STAGE: SCOPING

- **Succoth Deposit**

STAGE: EXPLORATION

- **One Tree Hill**
- **Yappsu**

**100% CZI Owned**

### Mt Squires Gold Project (Au)

STAGE: EXPLORATION

- 50km prospective trend
- First drill program complete

**80% CZI Owned**

### Yarawindah Brook Project

(Ni, Cu, Co, PGE)

STAGE: EXPLORATION

- Under-explored
- Ni-Cu-Co massive sulphides



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- **West Musgrave Project**
- **Mount Squires Project**
- **Yarawindah Brook Project**

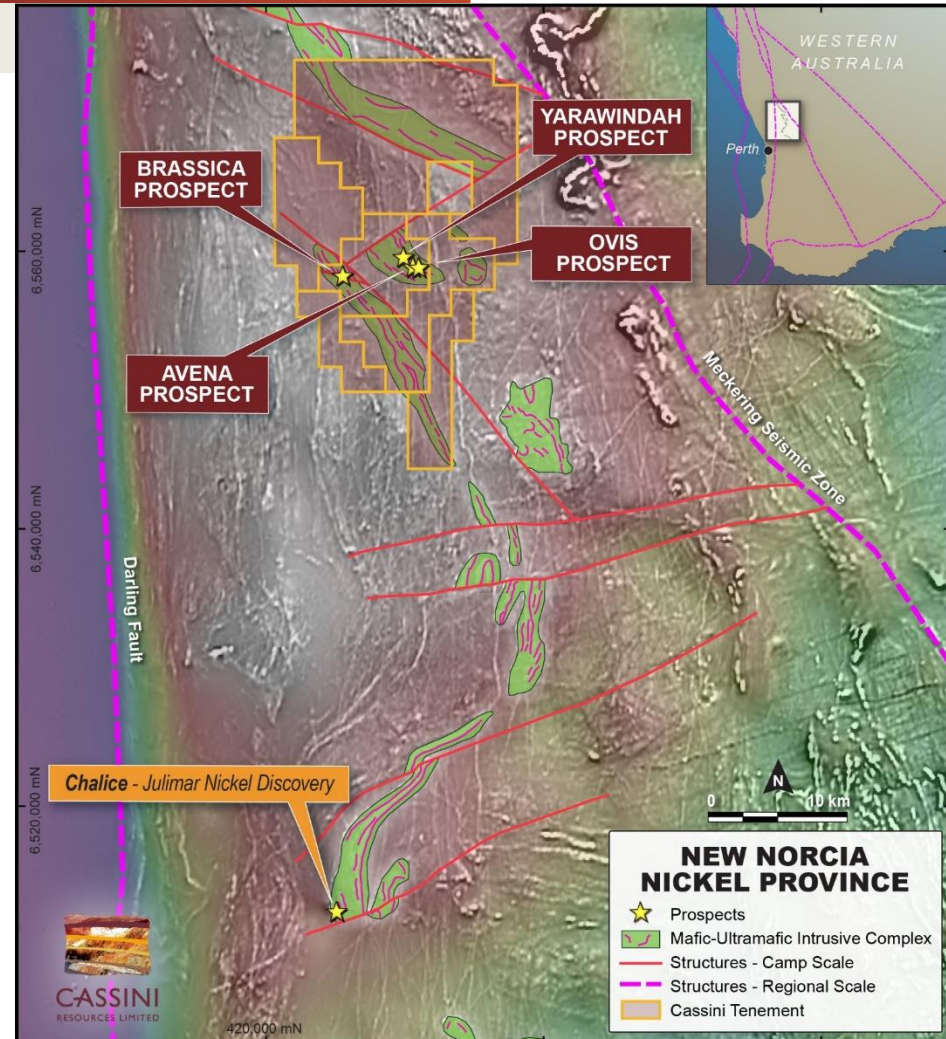


# Yarawindah Brook Ni-Cu-PGE Project (CZI 80%)

## In the heart of the New Norcia Nickel Province

- Under-explored magmatic Ni-Cu system in tier 1 mining location – Western Australia
- Only 100km north of Perth with excellent infrastructure advantages
- Yarawindah located within same group of host rocks as Julimar Nickel Discovery
- Multiple prospects identified through exploration success
  - » Brassica
  - » Ovis
  - » Avena
  - » Yarabrook Hill
- Exploration programs underway on new targets
- Expert team with proven nickel sulphide exploration experience

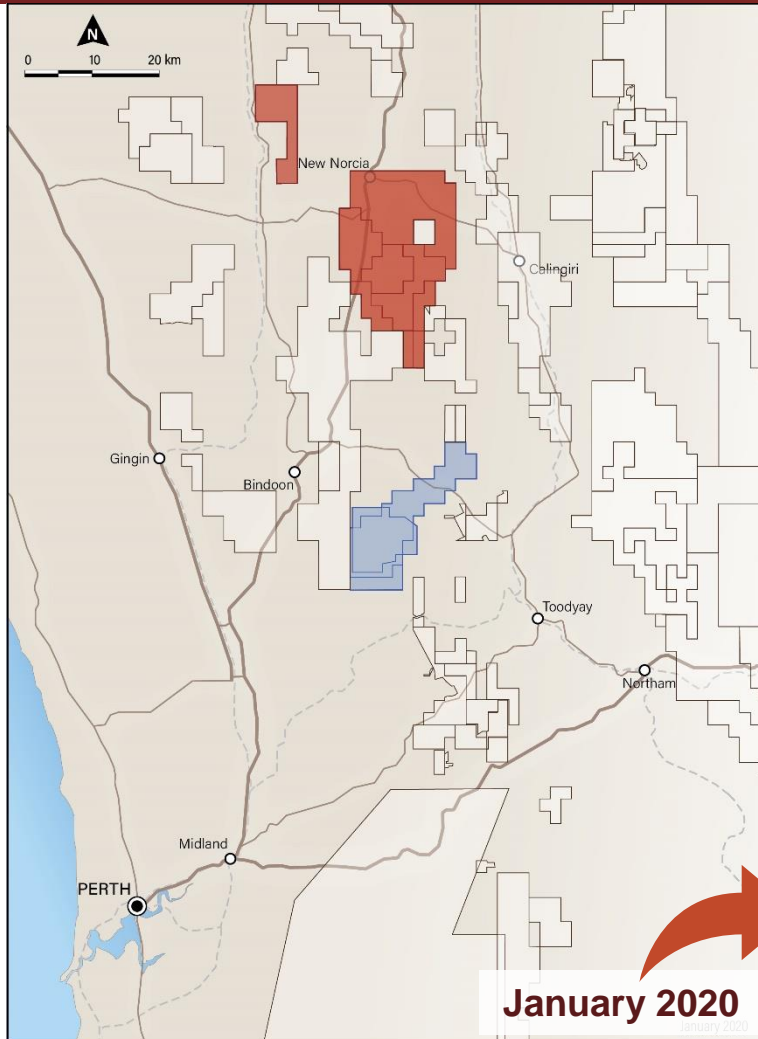
RIGHT: Regional map of the New Norcia Nickel Province with known Ni-Cu-PGE prospects, interpreted mafic/ultramafic intrusions and key structures. Background is magnetics (greyscale) draped over gravity (hot colours representing highs) to demonstrate the potential source of mafic/ultramafic intrusions.



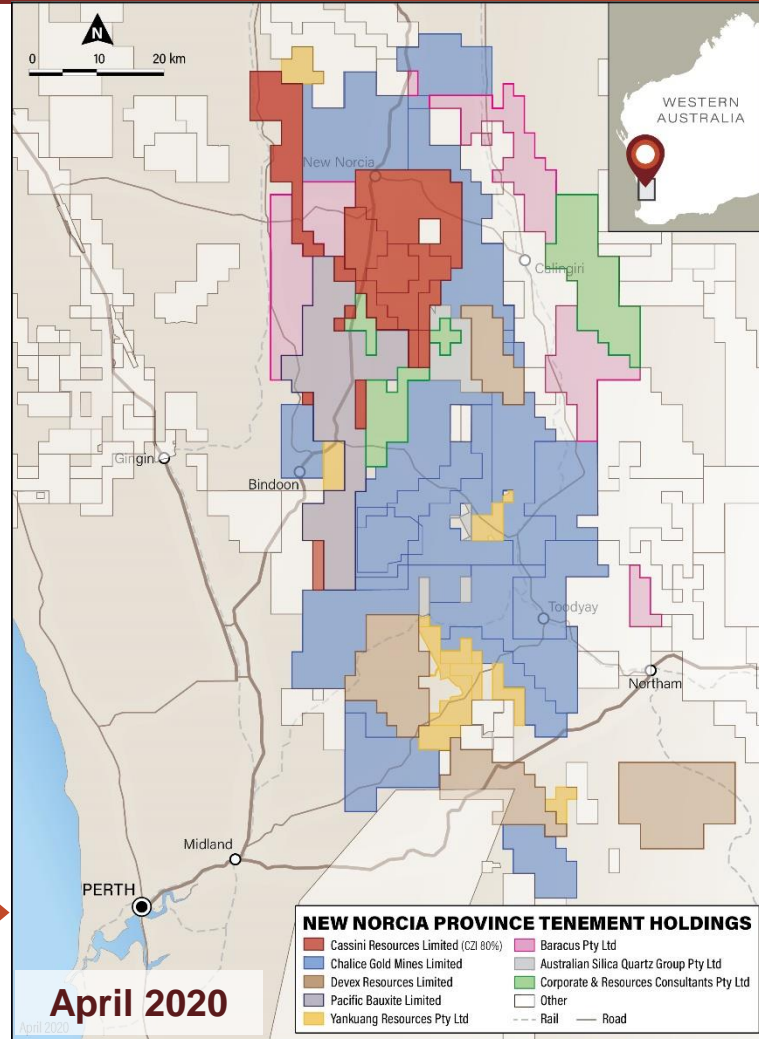
# A Large, Strategic Land Position



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January 2020



April 2020

## NEW NORCIA PROVINCE TENEMENT HOLDINGS

Cassini Resources Limited (CZI 80%)	Baracus Pty Ltd
Chalice Gold Mines Limited	Australian Silica Quartz Group Pty Ltd
Devex Resources Limited	Corporate & Resources Consultants Pty Ltd
Pacific Bauxite Limited	Other
Yankuang Resources Pty Ltd	

--- Rail    --- Road

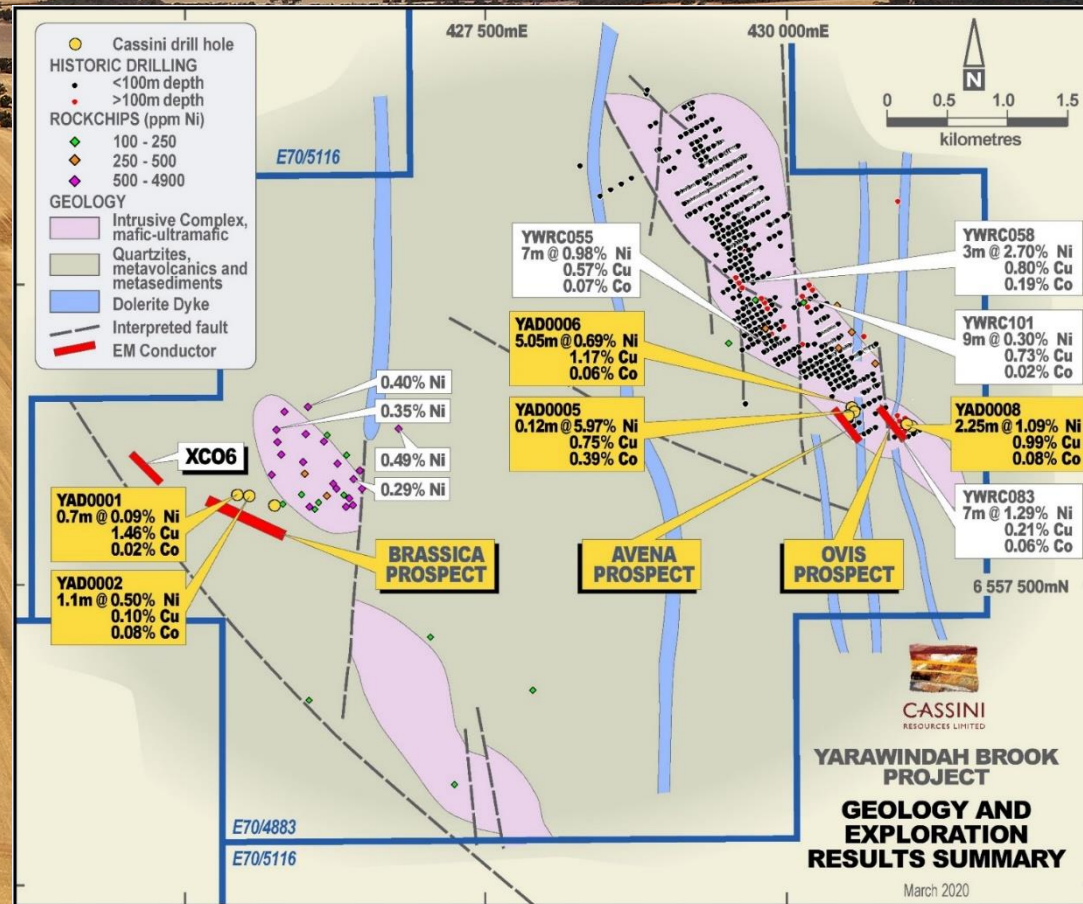
- Actively exploring since 2018
- Moved early to secure 400km<sup>2</sup> prospective geology
- Not affected by pegging rush following Julimar discovery
- Well positioned to explore an emerging nickel province



# First Drilling Shows Potential for Discovery

## New Prospects Discovered

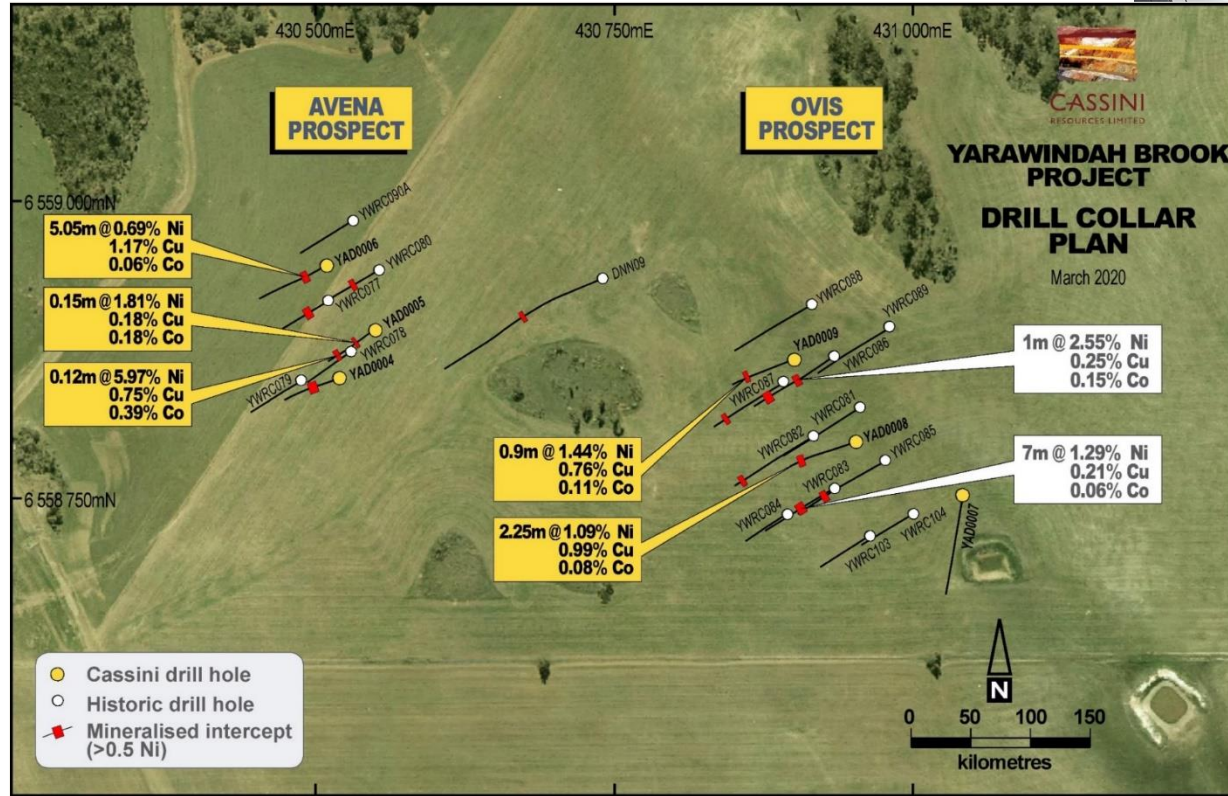
- Historic exploration focused mostly on surface palladium & platinum mineralisation
  - » e.g. 11m @ 1.78g/t Pd & 0.56g/t Pt
  - » Indicates similar mineralisation processes to Julimar
- Cassini paradigm shift to orthomagmatic Ni-Cu deposits using learnings from West Musgrave
- First identification of mineralisation 4km from previous drilling, recognising multiple mineralised intrusions





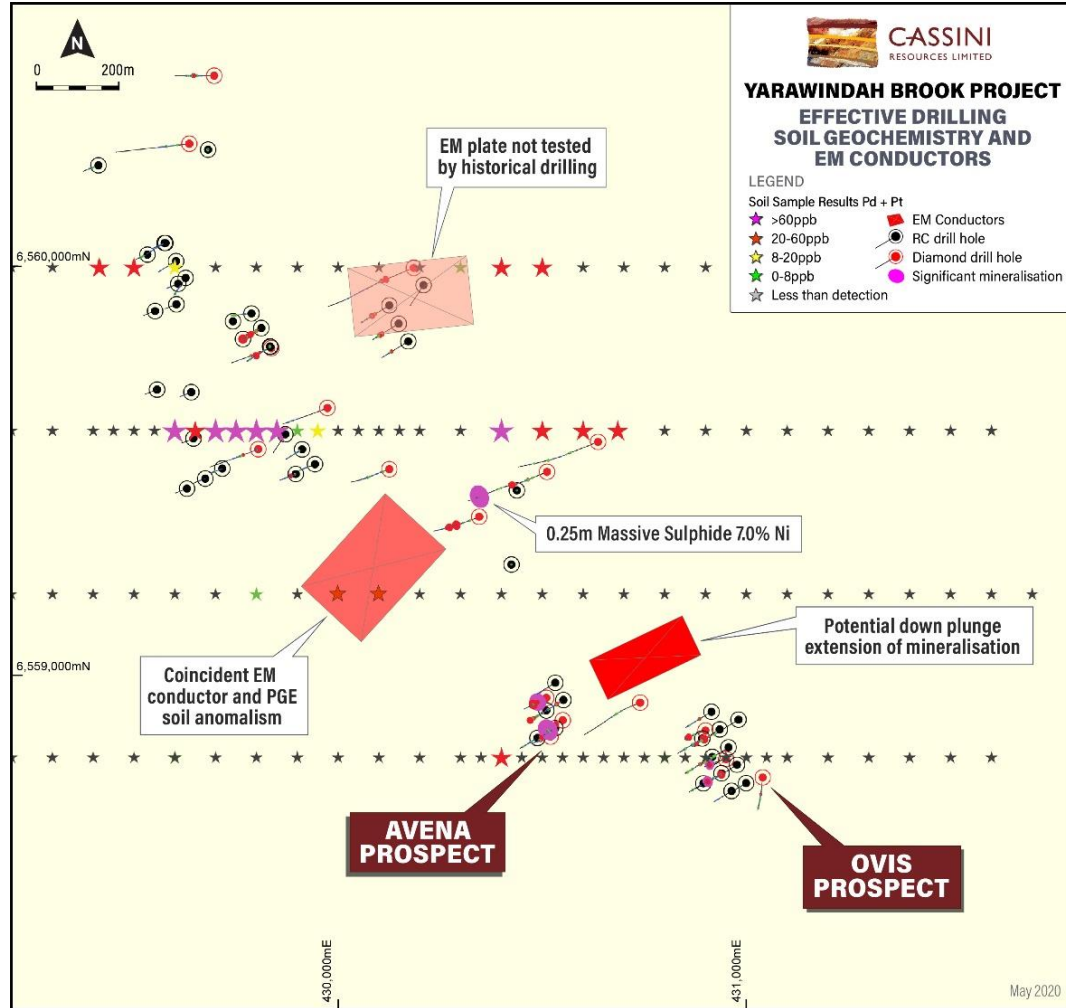
# Targeting High Grade Massive Sulphide

- High-grade intersections represent target style – **0.12m @ 5.97% Ni, 0.75% Cu, 2.66g/t PGE**
- Host intrusions have significant scale – **50m @ 0.24% Ni, 0.18% Cu** – important indicator of economic sulphide deposition
- Shallow intercepts <100m below surface, **open along strike and down plunge**

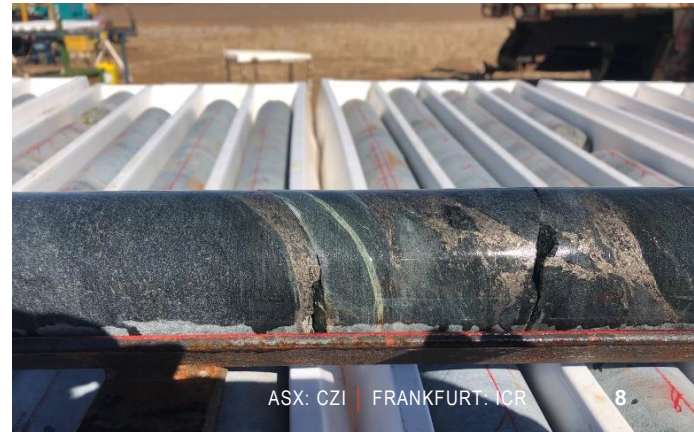




# Drill Program Testing New Targets

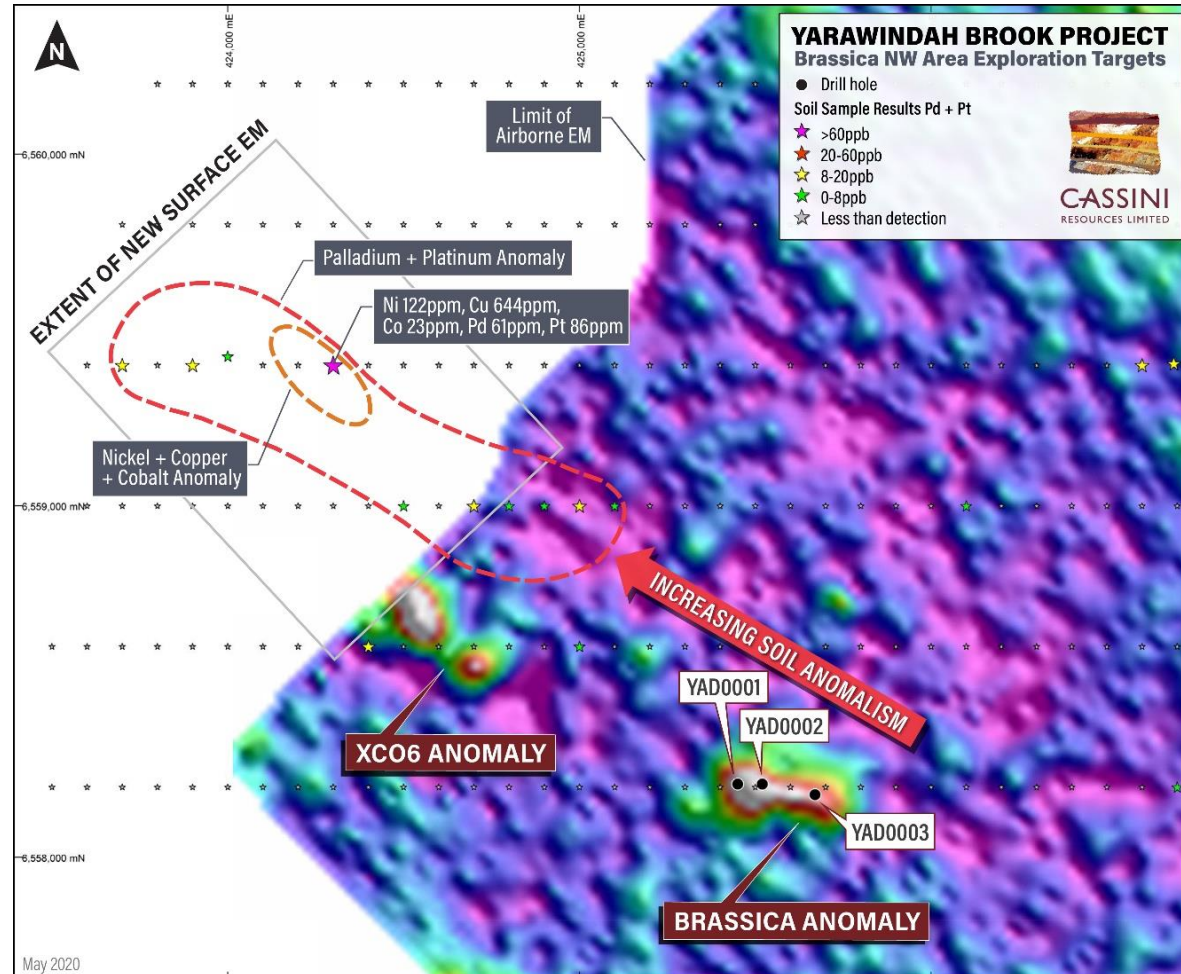


- Drill rig mobilising to site
- Targets include new EM conductors supported by previous drilling results and/or soil geochemistry
  - » Ovis
  - » Ovis extensions
  - » Yarabrook Hill (multiple EM conductors)
- Most historical drilling not effective for orthomagmatic Ni-Cu sulphide exploration (<50m depth and/or no Ni-Cu assays)



# New Priority Targets

- New soil anomaly northwest of Brassica Prospect
- Ni-Cu-Co-Pd-Pt >10x background
- Outside existing airborne and surface EM coverage
- Brassica Prospect drilling intersected large mafic-ultramafic intrusions, but low-order Ni-Cu-PGE, consistent with soil results
- Provides confidence that new anomaly represents a significantly stronger and perhaps shallower mineralised position
- **Surface EM survey underway to better define drill target**



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# The Game Changer

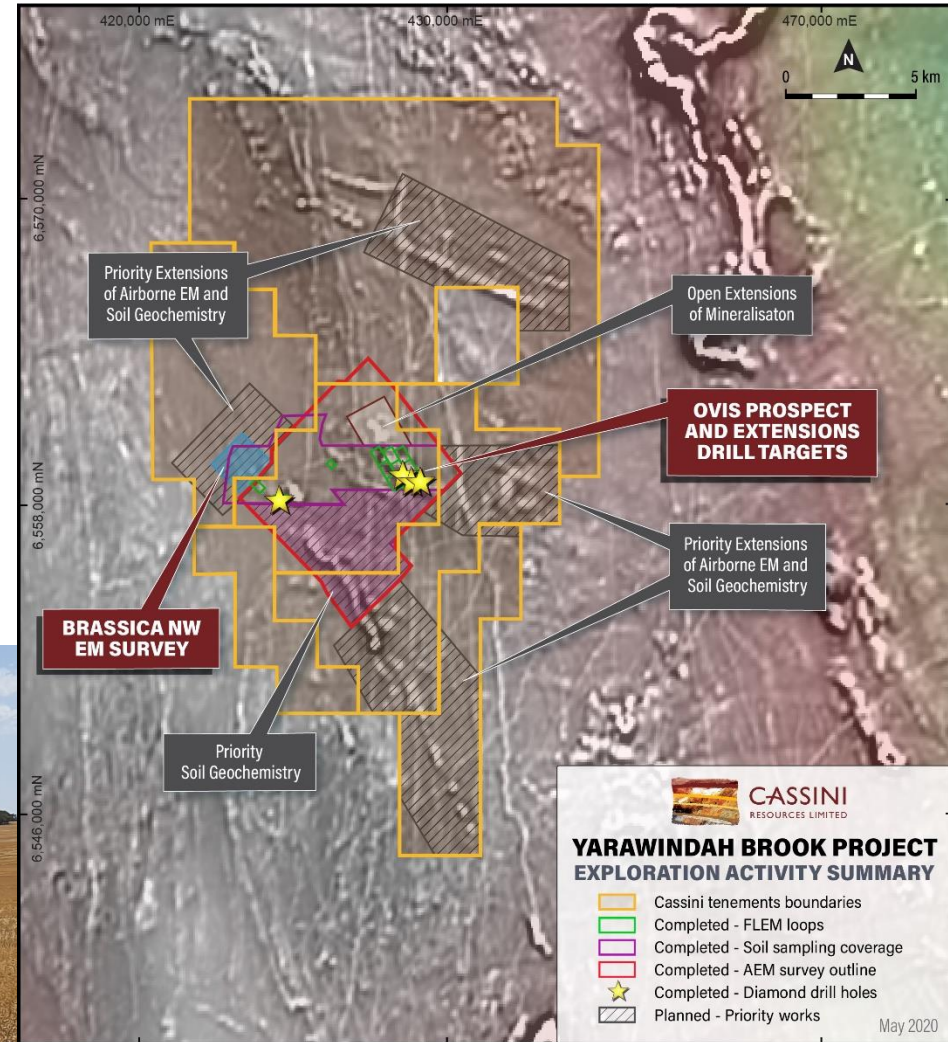


- Soil geochemistry proves to be a fast, cheap and very effective method for first-pass exploration
  - » Direct detection of mineralisation
  - » Mapping bedrock lithologies
- Shows not all mafic/ultramafics intrusions have characteristic magnetic signature due to metamorphic alteration
- Therefore much greater extent of project is prospective than previously thought
- Coupling soils and airborne EM for powerful regional exploration tool



# A Large-scale Opportunity

- Work to date focused on only a small part of the project
- But has demonstrated prospectivity across the entire project
- Now planning systematic work programs to acquire new datasets to explore entire package effectively
  - » Expand soil geochemistry coverage
  - » Extend Airborne EM coverage along strike
  - » Reconnaissance mapping and sampling
- Running in parallel with current drilling and EM surveying





# Cassini Investment Case

## Actively exploring in a hot new nickel district at Yarawindah Brook

- » Right rocks, right address
- » First mover, competitive exploration advantage
- » Early success, follow-up programs underway

**Expert team with proven ability to identify opportunities and add value through exploration success**

**Well funded to advance exploration programs**

**Gold exploration programs ready to go at Mount Squires**

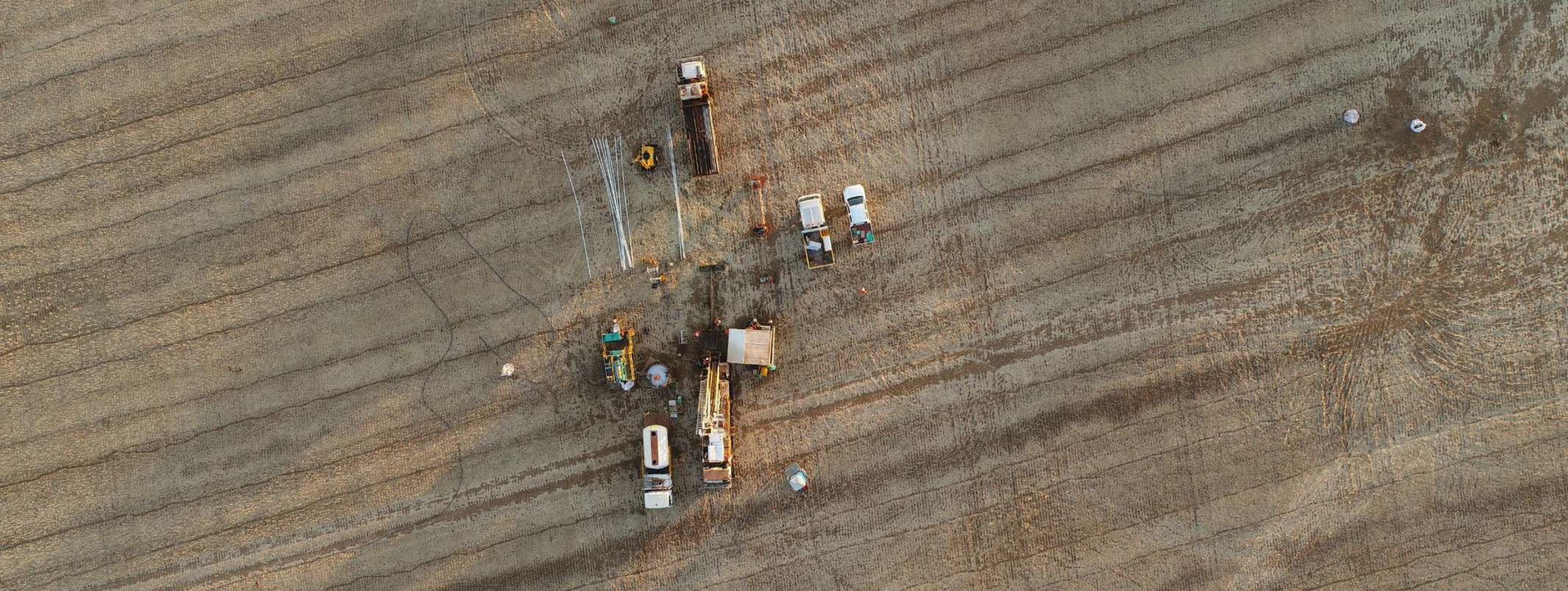
**Nebo-Babel PFS provides foundation of value and leverage to long term nickel sulphide demand**



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