

**ASX ANNOUNCEMENT****16 April 2024**

## **GHANA INTERNATIONAL ARBITRATION UPDATE**

On 3 February 2023, Cassius Mining Ltd's (ASX:CMD) wholly owned Ghanaian subsidiary (Cassius Mining Ltd, "**Cassius**", "**the Company**") commenced international arbitration against the Government of the Republic of Ghana ("**Ghana**") seeking damages in excess of USD 275 million as a consequence of **Ghana's** breaches of contract and statute. The latest update in the international arbitration is as follows:

**28<sup>th</sup> February 2024** – the Tribunal issued its decision on the preliminary issues and decided, most significantly, that the Tribunal has jurisdiction to hear the Company's contractual claims despite Ghana's objection; the Tribunal is properly constituted under the *Alternative Dispute Resolution Act, 2010* (Ghana); and the seat of the arbitration is Accra, Ghana.

The Tribunal rejected Ghana's request for a stay of the arbitration and directed that the arbitration shall proceed.

The Tribunal directed the parties to consult and agree upon a procedural timetable for the merits phase of the arbitration.

**16<sup>th</sup> April 2024** – the Tribunal and the parties agreed on a procedural timetable pursuant to which Cassius is to file and serve its Memorial on the substance of the dispute and its claims (to include memorial, supporting exhibits, fact witness statements, expert reports and other documentary evidence relied upon) by 16 September 2024. It is further agreed that the completion of the procedural steps will lead to a final hearing of the matter in the latter part of 2025.

**Next Steps** – the Company is currently in discussions with litigation funders to finalise third party non-recourse funding and will provide an update in due course.

***This has been authorized and approved by the board for release.***

**FURTHER INFORMATION:** James Arkoudis – Director, CEO

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