

ASX ANNOUNCEMENT

26 June 2024

INTERNATIONAL ARBITRATION UPDATE

Cassius Mining Limited (“Cassius” or the “Company”) (ASX Code: CMD) is pleased to provide shareholders with the Company’s latest update on the International Arbitration against Ghana:

- **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.
- **28 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.
 - “**Jurisdiction**” means the international Tribunal will continue to adjudicate the matter and decide on any award – not the courts of Ghana.
 - “**Seat**” being in Accra means the Alternative Dispute Resolution Act 2010 (Ghana) (ADR Act) applies to the arbitration. The ADR Act is based on the UNCITRAL Model Law on International Commercial Arbitration (as amended in 2006).
 - “**Jurisdiction**” and “**Seat**” in the arbitration are two separate matters.
- **25 June 2024** – Cassius received the confidential Independent Expert reports detailing the quantum of damages to be sought in the international arbitration.

Next Steps

- Cassius has submitted the Independent Expert quantum reports to the funders, with whom the Company has been and still is negotiating potential non-recourse funding for the arbitration.
- Simultaneously the Company continues to finalise its Memorial (Claim) including the expert reports, witness statements and all other supporting documents with its lawyers, for filing by the due date of 16th September 2024.

This announcement is authorised for release to the ASX by the Board.

FURTHER INFORMATION: James Arkoudis – Director, CEO

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