

ASX ANNOUNCEMENT

9 July 2024

SOALARA LIMESTONE VALUATION UPDATE

Cassius Mining Limited (“Cassius” or the “Company”) (ASX Code: CMD) is pleased to provide shareholders with the Company’s update on the Valuation and Marketing Study of its Soalara Limestone project in Madagascar:

GEOS Mining independent Minerals Consultants, based in Sydney, are currently conducting a **VALMIN and JORC** compliant valuation and marketing study of the Soalara Project. The updated completion is expected in late July or early August.

Cassius will use the report outcomes to advise on its subsequent activities in the most efficient manner.

Soalara’s absolute coastal location and close proximity to port, as well as close proximity to Madagascar’s national road network, will assist access to domestic and international markets for its high grade Limestone, whilst demand also exists from a number of cement production facilities in the region.

9 vertical holes to 100m have been cored to date on the project on a square grid pattern on the elevated Limestone escarpment, confirming lateral Limestone continuity, purity and simple geology. The very shallow nature of the asset confirms high suitability to open pit mining from surface, with nil or very thin superficial cover.

About the SOALARA LIMESTONE PROJECT

Soalara currently holds the following JORC Mineral Resource estimate of substantial size and quality:

- 95-130 Mt of “Very High” 98.6% Limestone purity at 97.5% cut-off, dependent on a bulk or selective mining application, with 25-40 Mt (Indicated) and 70-90 Mt (Inferred) or,
- 340-440 Mt of “High” 97% Limestone purity at 95.7-95.3% cut-off, dependent on a bulk or selective mining application, with 100-130 Mt (Indicated) and 240-310 Mt (Inferred)



Fig 1 – Project location



Fig 2 – Soalara Limestone Escarpment (from adjacent coastal village)



Fig 3 – Example Surface Miner – Limestone row cutting at variable heights **Fig 4 – High purity Soalara Limestone core**



Fig 5 - Soalara Limestone - High purity @ 97% Calcium Carbonate, CaCO₃ - from 8m depth

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

FURTHER INFORMATION: James Arkoudis – Director, CEO

e: james@cassiusmining.com

Competent Person Statement - Soalara

The information in this statement that relates to Exploration Targets and Exploration Results is based on information compiled by Mr Jannie Leeuwner – BSc (Hons) Pr.Sci.Nat. MGSSA and is a full-time employee of Vato Consulting LLC. Mr. Leeuwner is a registered Professional Natural Scientist (Pr.Sci.Nat. - 400155/13) with the South African Council for Natural Scientific Professions (SACNASP). Mr. Leeuwner has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and the activity being undertaken to qualify as a Competent Person as defined in the Note for Mining Oil & Gas Companies, June 2009, of the London Stock Exchange and the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’ (JORC Code). Mr. Leeuwner consents to the inclusion of the information in this release in the form and context in which it appears.

Ghana Office
HNO. 4, 9th Street,
Adjiringanor
Greater Accra, GHANA
P.O Box GP 17867
ACCRA

Madagascar Office
Lot II 99 ABA
Soavimasoandro,
Antananarivo,
MADAGASCAR

Cassius Mining Limited

ACN 115 027 033
www.cassiusmining.com

Sydney Office
189A St John’s Rd,
Forest Lodge,
NSW 2037
AUSTRALIA
PO Box R383
Royal Exchange NSW
1225

Tanzania Office
Plot 890, House 19
Yacht Club Road,
Masaki
PO Box 11085
Dar Es Salaam,
TANZANIA