

ASX ANNOUNCEMENT

27 September 2024

JOINT VENTURE SIGNED WITH SEGIA GULF GROUP TO EXPLORE FOR CRITICAL MINERALS IN SAUDI ARABIA

Cassius Mining Limited (“**Cassius**” or the “**Company**”) (ASX Code: **CMD**) is pleased to advise it has entered into a Joint Venture (**JV**) agreement with Segia Gulf Group (“**SGG**”) in Saudi Arabia, to tender for the critical mineral exploration licenses being progressively released by the Ministry in the Kingdom.

Cassius CEO James Arkoudis sincerely thanks **Mr Abdullah M. Al Qhatani (CEO SGG)** and **Mr. Elhamem M. Abdalla (CEO Barg Alsaman Mining Company, SGG subsidiary)** for their pro-active, positive and respectful co-operation to be able to efficiently process the JV agreement to its successful conclusion. The Company is looking forward to a mutually beneficial and successful relationship in this new venture in the Kingdom with **SGG** as its trusted and respected partner.

SGG is a substantial company with a high profile for many decades in the Kingdom in a wide range of industries including construction and logistics, as well as more recently in mineral exploration. **CEO, Mr Abdullah M. Qhatani**, comments “The Kingdom of Saudi Arabia is focusing substantial resources on expanding our mining industry and to provide a basis for developing mining projects while providing significant opportunities to increase the skills and expertise of local Saudis in this sector. The reputation of Australian explorers is first class, and we look forward to working with Cassius’s professional team as we seek to identify and develop suitable mining projects”.



Mr. Abdullah Al Qhatani (R) & Mr. Elhamem Abdalla (L) - Segia Gulf Group

The terms of the JV remain in line with the MOU, as described in the Company’s recent ASX announcement¹.

Cassius has come a long way over the last year from introductory discussions at the Saudi Consulate and KSA National Day 2023 in Sydney, meetings with Ministry personnel at the Sydney 2023 International Mining and Resources Conference (IMARC) and online meetings with the Ministry in Riyadh. As

¹ “MOU Secured to Explore for Critical Minerals in Saudi Arabia” – ASX 9 August 2024

previously advised, Cassius is registered within Saudi Arabia as a Foreign Entity and consequently is fully able to participate in future exploration tender rounds as issued by the Ministry.

At all times Cassius was given a very warm welcome to take part in the Kingdom's quest to unlock its vast under-explored critical mineral resources in the western third of the country, where the ancient geology of the under-explored Arabian Shield is analogous in many ways to the mineral-rich Yilgarn Craton in Western Australia.

Despite the relatively recent initiation of the Kingdom's Vision 2030, with one of the primary support pillars being the opening up of the mineral exploration sector, there is already a substantial and fast growing presence of experienced service providers, international and local, not only in the fields of exploration and geology but also significantly in investment and financial support.

Cassius is delighted to have Segia as its valued JV partner to begin the task of unlocking the Kingdom's critical mineral resources. With this in mind, the JV partners are looking forward to the release of new exploration licenses in the next tender round.

Both Segia and Cassius plan to prioritise exploration licenses in Gold, though without excluding other critical minerals of potential interest.

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

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

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