CASSINI
RESOURCES LIMITED

ABN: 50 149 789 337

ASX Announcement **15 July 2014**

Review of Exploration Data Reveals Exciting Regional Prospectivity at the West Musgrave Project

Summary:

- **Review of historical exploration data has identified a 20km mineralised corridor through Cassini's Project area, with several exciting prospects**
- **Higher grade Copper zones (+1%) at Succoth Prospect, close to surface**
- **A number of these prospects, including Succoth, show potential to support Cassini's primary Nebo-Babel development strategy**
- **Succoth becomes increasingly attractive, and is confirmed as the priority exploration target (behind Nebo-Babel)**

Cassini Resources Limited (ASX: CZI) ("Cassini" or the "Company") is pleased to provide the following update on the recently acquired West Musgrave Project (the "Project").

Since acquisition, Cassini has been primarily focused on the Nebo & Babel deposits ("Nebo-Babel"), and investigating strategies to further define and advance these large nickel and copper sulphide deposits. However, as a secondary task, Cassini has also been investigating numerous other prospects within the Project.

The Company has now reviewed and interpreted the complete drill hole database and complementary data sets such as geochemical and geophysical surveys. While this comparison is still in its early stages, a number of key findings have highlighted the outstanding prospectivity of the broader Project area.

It has become apparent that Nebo-Babel is part of a 20km long mineralised corridor, or a system of mafic intrusions hosting magmatic Ni and Cu sulphides (See Figure 1).

The most advanced of the regional prospects (outside of Nebo-Babel) is the Succoth Copper Prospect ("Succoth"), which Cassini intends to drill during the planned 2014 field season. Succoth is emerging as an exciting regional prospect, with higher grade mineralisation apparent at the top of the Succoth mineralised zone and close to surface. Other exciting prospects include the Esagila and Yappsu prospects.

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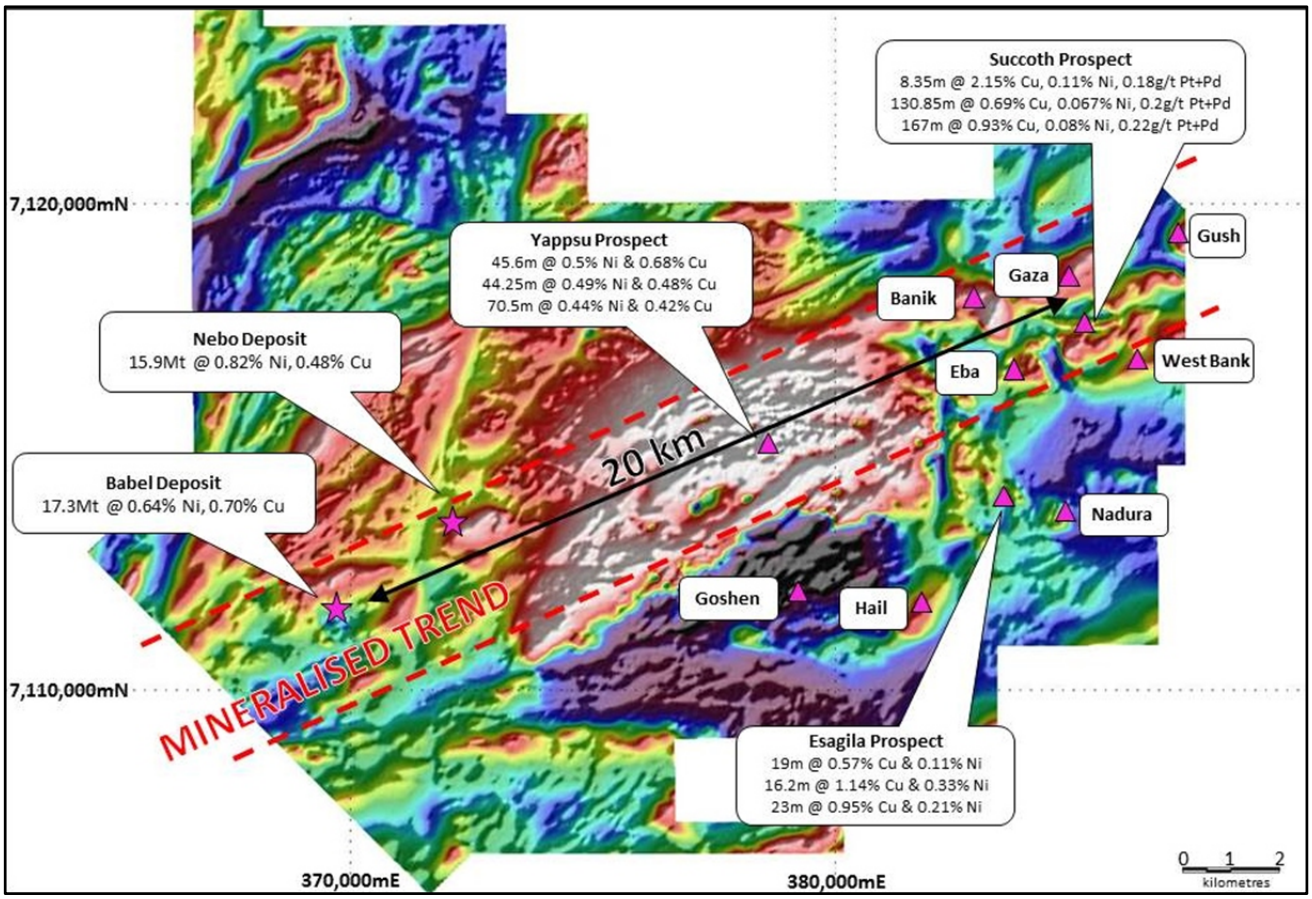

Figure 1. *Regional Prospects over magnetics (TMI)*

Succoth Prospect: A Priority Exploration Target

Located approximately 13km ENE of Nebo-Babel, the Succoth Prospect was discovered in 2009. It remains sparsely drilled, with approximately 35 RC and diamond holes defining mineralisation over a 3km strike length (Figure 2). This mineralisation is open at depth.

A detailed review of existing exploration data has formed a more coherent model of Succoth revealing it represents a significant opportunity, second only to that of Nebo-Babel in the Project area.

Cassini considers that there is good potential to define a large copper resource at Succoth and this remains a strategic objective for the Company.

Importantly however, the recent review has enabled the Company to recognise that Succoth has high-grade copper mineralisation close to surface (such as 12 metres at 1.12% Cu, 0.07% Ni, 0.14g/t Pt+Pd from 19 metres (WMAC1379) and 11 metres at 1.32% Cu, 0.11% Ni, 0.40g/t Pt+Pd from 43 metres (WMN4032)).

This potentially makes the upper parts of the Succoth prospect amenable to open-pit development, which could possibly assist the economics of the planned development of the high-grade resources at Nebo-Babel.

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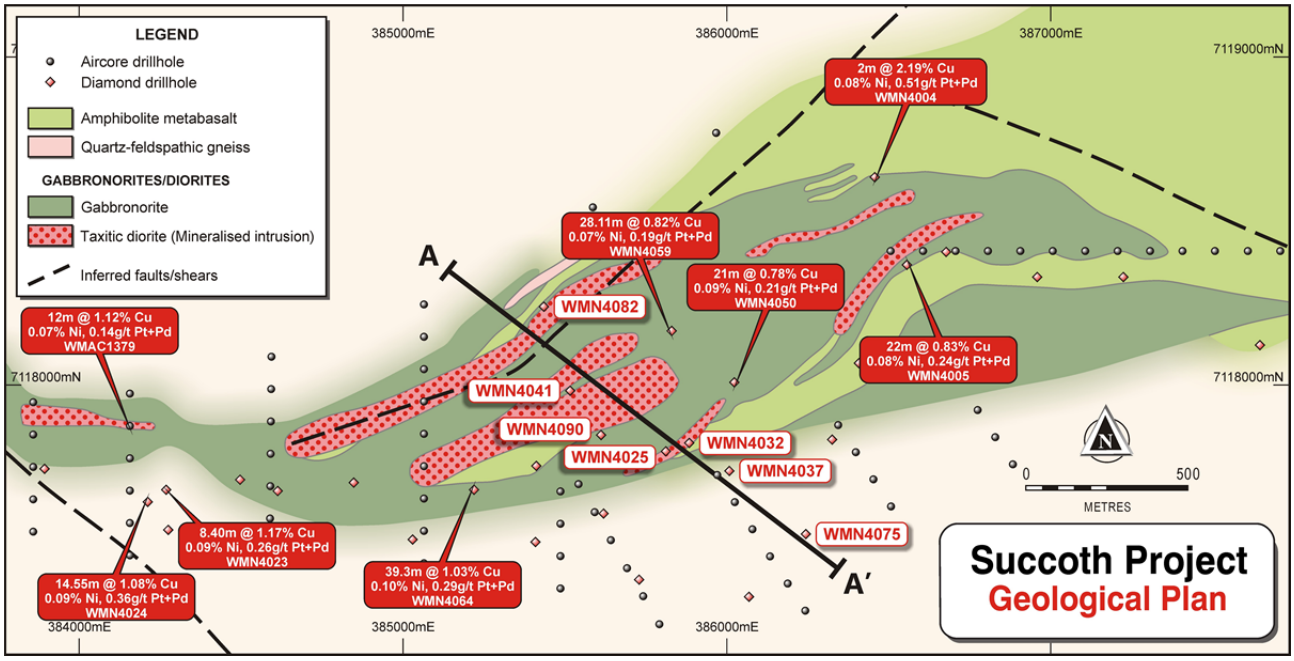

Figure 2 *– Succoth geology plan*

Mineralisation at Succoth is hosted by moderate to steeply dipping taxitic diorite units (Figure 3) within multiple gabbronorite units similar to the host rocks at Nebo and Babel. Importantly, mineralisation extends close to the surface. Copper mineralisation occurs as high grade veins, stringers and massive sulphides, almost exclusively hosted within the taxitic diorite. Grades of up to 21% copper have been previously returned. The copper mineralisation at Succoth is also associated with significant levels of platinum and palladium, with grades of up to 2.57g/t platinum and palladium ("Pt+Pd") reported.

The limited historical metallurgical test work at Succoth has produced very favourable results with high concentrate grades (24.2 – 27.4% Cu) achieved at high recoveries (86-87%). The metallurgical consultants (AMEC Minproc Ltd.) commented that further optimisation of grind/flotation conditions would probably achieve a concentrate grade of about 25% with greater than 90% recovery. A good correlation between Pt+Pd contents and Cu grade at Succoth suggest that these Platinum Group Elements may be closely associated with Cu sulphides and therefore there is a reasonable probability that they will be recovered to a copper concentrate during mineral processing.

Numerous broad copper intercepts have been returned in previous drilling. (For full results refer to Appendix 1.):

- 12 metres at 1.12% Cu, 0.07% Ni, 0.14g/t Pt+Pd from 19 metres (WMAC1379).
- 8.4 metres at 1.17% Cu, 0.09% Ni, 0.26g/t Pt+Pd from 126.6 metres; and 12.35m at 1.25% Cu, 0.10% Ni, 0.31g/t Pt+Pd from 163.65 metres; and 10.5m at 1.32% Cu, 0.13% Ni, 0.31g/t Pt+Pd from 181.85 metres (WMN4023).
- 3.15 metres at 0.91% Cu, 0.08%, 0.14g/t Pt+Pd Ni from 21.85 metres; and 33.95m at 0.98% Cu, 0.09% Ni, 0.26g/t Pt+Pd from 144.35 metres; and 5.1m at 1.22% Cu, 0.12% Ni, 0.28g/t Pt+Pd from 398.9 metres (WMN4025).
- 11 metres at 1.32% Cu, 0.11% Ni, 0.40g/t Pt+Pd from 43 metres; and 40.35m at 1.14% Cu, 0.10% Ni, 0.26g/t Pt+Pd from 170.2 metres; and 16.45m at 1.30% Cu, 0.09% Ni, 0.31g/t Pt+Pd from 313.4

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metres; 5.1m at 2.11% Cu, 0.08% Ni, 0.40g/t Pt+Pd from 428.2 metres (WMN4032).

- 14.4 metres at 0.84% Cu, 0.10% Ni, 0.20g/t Pt+Pd from 45.6 metres; 7 metres at 0.71% Cu, 0.07% Ni, 0.20g/t Pt+Pd from 66 metres; 6 metres at 1.52% Cu, 0.13% Ni, 0.35g/t Pt+Pd from 194 metres; 8 metres at 0.87% Cu, 0.08% Ni, 0.23g/t Pt+Pd from 204 metres (WMN4041)
- 8.8 metres at 1.32% Cu, 0.11% Ni, 0.31g/t Pt+Pd from 86 metres; 20.75m at 1.33% Cu, 0.12% Ni, 0.35g/t Pt+Pd from 108.7m; 12.05m at 1.54% Cu, 0.08% Ni, 0.32g/t Pt+Pd from 134.5 metres; 10.15m at 1.18% Cu, 0.16% Ni, 0.27g/t Pt+Pd from 187.15 metres (WMN4054)
- 39.3 metres at 1.03% Cu, 0.10% Ni, 0.29g/t Pt+Pd from 104.5 metres; 3.9m at 1.34% Cu, 0.11% Ni, 0.45g/t Pt+Pd from 157.3 metres (WMN4064).
- 42.85 metres at 0.77% Cu, 0.08% Ni, 0.20g/t Pt+Pd from 59.15 metres; 18 metres at 0.62% Cu, 0.07% Ni, 0.17g/t Pt+Pd from 144 metres; 17 metres at 0.63% Cu, 0.06% Ni, 0.17g/t Pt+Pd from 199 metres; 19.8 metres at 1.03%Cu, 0.09% Ni, 0.24g/t Pt+Pd from 277 metres (WMN4090)

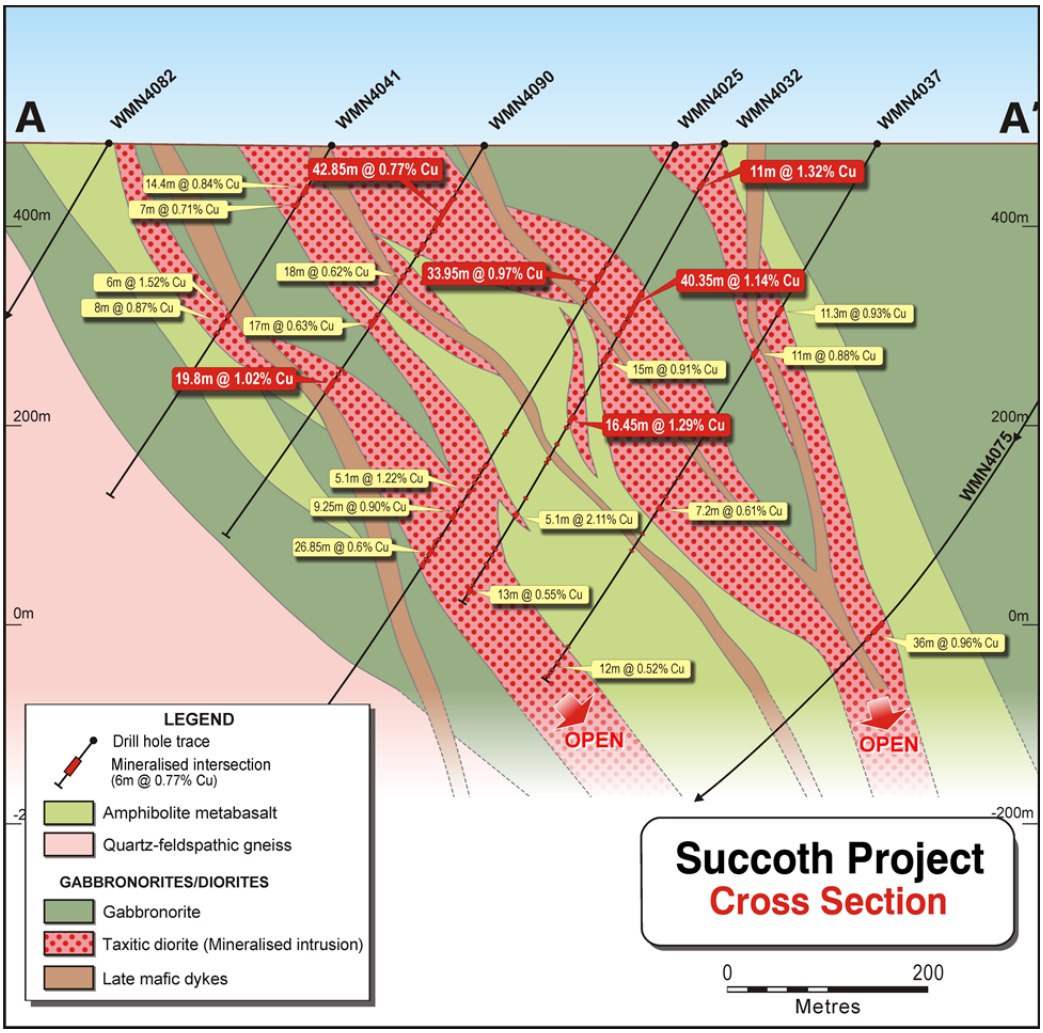

Figure 3. Succoth Prospect interpreted section.

Previously completed drilling at Succoth was conducted with drill spacing typically between 50-200m along section, and 200-300m between sections. This is considered too broad to accurately estimate a resource. Cassini intends to conduct infill drilling on the near-surface mineralisation later in the 2014 field season, with the aim of establishing a maiden resource.

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Esagila, Yappsu and other emerging targets

Cassini has previously recognised and discussed the Esagila and Yappsu Prospects and their exciting potential at an early stage of exploration.

Like Succoth, Esagila is a predominantly copper-rich system, although hosted by taxitic gabbros, leuco-gabbros and gabbronorites. Located 10km east of Nebo-Babel, the prospect was initially discovered by Electro-Magnetic (EM) techniques but to date has only been defined by 10 diamond drill holes and a number of shallow aircore holes. Mineralisation has been found to extend close to surface but also remains open at depth with a narrow massive zone of 0.3m @ 9.8% Cu providing encouragement for both open pit and underground development potential.

Current diamond drill hole spacing is typically 200-300m, again far too broad to define continuous high-grade mineralisation. All significant intersections from Esagila are included in Annexure 2, with results including:

- 21 metres at 1.00% Cu, 0.23% Ni, 0.09g/t Pt+Pd from 13 metres (WMAC1286)
- 14.7 metres at 1.08% Cu, 0.07% Ni, 0.10g/t Pt+Pd from 234.5 metres (WMN4001)

The Yappsu Prospect has very similar geology and style of mineralisation to Nebo and Babel and is possibly a continuation of the same mafic intrusion 5km to the west. Only 8 diamond drill holes have been drilled to test the target, which remains open in all directions. It may be possible to trace this mineralised intrusion to both the west towards Nebo (5km away) and/or to the east towards Succoth (7km away). Mineralisation is predominantly disseminated sulphides, however narrow zones of massive mineralisation have also been identified. While currently defined mineralisation is deep, there is potential along strike for significant massive sulphide mineralisation associated with this intrusion, similar to the lenses of massive sulphide present at Nebo. In addition, it may be possible to trace the intrusive closer to surface along strike.

All significant intersections from Yappsu are included in Annexure 2, with results including:

- 40.1 metres at 0.73% Cu, 0.54% Ni, 0.58g/t Pt+Pd from 467.4 metres (WMN4002)
- 31.3 metres at 0.54% Cu, 0.59% Ni, 0.38g/t Pt+Pd from 401.7 metres (WMN4030)
- 32.95 metres at 0.49% Cu, 0.47% Ni, 0.21g/t Pt+Pd from 542.05 metres (WMN4031)

Investigation of these prospects is part of Cassini's strategy to understand the geological framework of the project and unlock the full potential of what is clearly a very large mineralised system. There are a number of additional prospects that the Company has recognised but is yet to evaluate. The review process is still in its early stages and a review of the effectiveness of drilling and 3D modelling of EM plates will be conducted during the remainder of 2014.

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About Cassini

Cassini Resources Limited (ASX: CZI) is an Australian resource company that successfully listed on the ASX in January 2012. In April 2014, Cassini acquired the significant Nebo and Babel nickel and copper sulphide deposits in the Musgrave region of WA. The Company's primary focus is now on the development of these deposits and progressing them through to successful mineral production as a matter of priority.

Cassini aims to progress its development projects, to explore and add value to its exploration stage projects with the aim to increase shareholder value.

Resource Statement (JORC 2012)

Prospect	Cut-off Ni%	Mt	Ni%	Cu%	As ppm	Co ppm	Fe %	MgO %	S %
Nebo	0.2	84	0.39	0.31	3	153	9.5	5.9	2.5
Babel	0.2	362	0.32	0.36	3	118	9.9	7.8	2.1
Total	**0.2**	**446**	**0.33**	**0.35**	**3**	**125**	**9.9**	**7.4**	**2.2**
Nebo	0.5	15.9	0.82	0.48	3	323	14.2	3.7	5.6
Babel	0.5	17.3	0.64	0.70	3	196	12.9	6.0	4.4
Total	**0.5**	**33.2**	**0.73**	**0.59**	**3**	**257**	**13.5**	**4.9**	**5.0**

Competent Persons Statement

The information in this report that relates to Exploration Results and Mineral Resource Estimates 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 Mineral Resource Estimates as reported in the market announcement dated 14th of April 2014 continue to apply and have not materially changed.

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ANNEXURE 1: Intersections > 0.5 % Cu at the Succoth Prospect, Musgrave Project

Prospect	Hole ID	MGA94 Zone 52 East	MGA94 Zone 52 North	Dip / Azimuth degrees	Hole Depth	From	To	Intercept		Cu (%)	Ni (%)	Pt+Pd (g/t)
SUCCOTH	**WMAC1347**	383866	7117947	-90 / 0	73	70	72	2	m @	0.62	0.02	0.03
SUCCOTH	**WMAC1379**	384166	7117874	-90 / 0	33	19	31	12	m @	1.12	0.07	0.14
SUCCOTH	**WMAC1449**	385067	7117951	-90 / 0	32	27	31	4	m @	0.66	0.03	0.03
SUCCOTH	**WMN4004**	386476	7118638	-60 / 156.5	291	86	88	2	m @	0.69	0.07	0.13
						206	216	10	m @	0.90	0.09	0.38
						228	230	2	m @	0.56	0.06	0.33
						240	242	2	m @	2.19	0.08	0.51
SUCCOTH	**WMN4005**	386551	7118358	-60 / 340	300	128	130	2	m @	0.54	0.06	0.09
						138	140	2	m @	0.83	0.16	0.08
						248	270	22	m @	0.83	0.08	0.24
SUCCOTH	**WMN4023**	384272	7117680	-65.2 / 268.8	477.9	126.6	135	8.4	m @	1.17	0.09	0.26
						148.35	151.8	3.45	m @	1.15	0.09	0.38
						163.65	176	12.35	m @	1.25	0.10	0.31
						181.85	192.35	10.5	m @	1.32	0.13	0.31
SUCCOTH	**WMN4024**	384217	7117645	-60.6 / 319.9	340.1	157.15	169.2	12.05	m @	1.07	0.09	0.36
						176.5	191.05	14.55	m @	1.08	0.10	0.34
SUCCOTH	**WMN4025**	385803	7117797	-60.3 / 293.0	666.9	21.85	25	3.15	m @	0.91	0.08	0.14
						136.5	140.5	4	m @	0.60	0.06	0.15
						144.35	178.3	33.95	m @	0.98	0.09	0.26
						373	377.3	4.3	m @	0.69	0.08	0.25
						390.05	393.6	3.55	m @	1.03	0.13	0.30
						398.9	404	5.1	m @	1.22	0.12	0.28
						416	420	4	m @	0.58	0.07	0.16
						426	435.25	9.25	m @	0.90	0.09	0.26
						460.8	463.35	2.55	m @	1.05	0.09	0.26
						468.15	495	26.85	m @	0.60	0.07	0.18
SUCCOTH	**WMN4032**	385879	7117817	-60 / 290	534.7	43	54	11	m @	1.32	0.11	0.40

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Prospect	Hole ID	MGA94 Zone 52 East	MGA94 Zone 52 North	Dip / Azimuth degrees	Hole Depth	From	To	Intercept		Cu (%)	Ni (%)	Pt+Pd (g/t)
						170.2	210.55	40.35	m @	1.14	0.10	0.26
						213	224	11	m @	0.56	0.07	0.13
						241	256	15	m @	0.91	0.13	0.20
						288.2	291.1	2.9	m @	0.68	0.05	0.13
						313.4	329.85	16.45	m @	1.30	0.09	0.31
						428.2	433.3	5.1	m @	2.11	0.08	0.40
						470.2	473	2.8	m @	0.70	0.08	0.23
						478	480	2	m @	0.70	0.07	0.19
						488	492	4	m @	0.62	0.05	0.16
						515	528	13	m @	0.55	0.05	0.15
SUCCOTH	**WMN4037**	386004	7117733	-60.3 / 308.0	630.1	187.1	198.4	11.3	m @	0.93	0.07	0.25
						231	242	11	m @	0.88	0.09	0.27
						322.1	325.3	3.2	m @	0.64	0.07	0.18
						387.35	390.15	2.8	m @	2.51	0.11	0.53
						409	412	3	m @	1.00	0.08	0.29
						420.8	428	7.2	m @	0.61	0.08	0.09
						471.4	475	3.6	m @	0.59	0.03	0.04
						606.8	609.6	2.8	m @	0.65	0.05	0.23
						614	626	12	m @	0.52	0.06	0.19
SUCCOTH	**WMN4040**	386257	7118271	-59.9 / 322.8	426.8	236	245.8	9.8	m @	0.68	0.07	0.19
SUCCOTH	**WMN4041**	385513	7117977	-60.1 / 306.2	415	22	26.7	4.7	m @	0.69	0.09	0.20
						35	40	5	m @	0.53	0.08	0.11
						45.6	60	14.4	m @	0.84	0.10	0.20
						66	73	7	m @	0.71	0.07	0.20
						194	200	6	m @	1.52	0.13	0.35
						204	212	8	m @	0.87	0.08	0.23
						216	222	6	m @	0.62	0.09	0.21
						274	276	2	m @	0.52	0.06	0.16
SUCCOTH	**WMN4050**	386016	7118006	-61.0 / 313.0	522.9	313	334	21	m @	0.78	0.09	0.21
						407	421	14	m @	0.88	0.08	0.26

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Prospect	Hole ID	MGA94 Zone 52 East	MGA94 Zone 52 North	Dip / Azimuth degrees	Hole Depth	From	To	Intercept		Cu (%)	Ni (%)	Pt+Pd (g/t)
						425	439	14	m @	0.74	0.08	0.16
						452	460	8	m @	0.62	0.07	0.17
SUCCOTH	**WMN4054**	385425	7117768	-60.4 / 311.6	517	86	94.8	8.8	m @	1.32	0.11	0.31
						102	104	2	m @	0.82	0.05	0.22
						108.7	129.45	20.75	m @	1.33	0.12	0.35
						134.5	146.55	12.05	m @	1.54	0.08	0.32
						148.75	178.5	29.75	m @	0.84	0.08	0.19
						181.45	184.4	2.95	m @	0.86	0.09	0.22
						187.15	197.3	10.15	m @	1.18	0.16	0.27
						200.2	229	28.8	m @	1.19	0.11	0.26
						235	254	19	m @	0.95	0.10	0.26
						263	265	2	m @	0.71	0.06	0.22
SUCCOTH	**WMN4059**	385826	7118159	-59.3 / 309.7	450.9	242.89	271	28.11	m @	0.82	0.07	0.19
SUCCOTH	**WMN4064**	385212	7117682	-59.6 / 312.5	453.8	73.2	76	2.8	m @	0.65	0.06	0.28
						78.2	100.15	21.95	m @	0.79	0.07	0.25
						104.5	143.8	39.3	m @	1.03	0.10	0.29
						148.7	154.2	5.5	m @	1.07	0.07	0.28
						157.3	161.2	3.9	m @	1.34	0.11	0.45
						181	185	4	m @	0.97	0.10	0.27
						194	197	3	m @	0.75	0.07	0.18
						200	203	3	m @	0.74	0.07	0.19
						236	253.3	17.3	m @	0.65	0.07	0.19
SUCCOTH	**WMN4065**	385406	7117521	-59.8 / 310.5	549.8	332	340.85	8.85	m @	0.83	0.08	0.26
						350.11	358	7.89	m @	0.85	0.09	0.32
						364	371.4	7.4	m @	0.64	0.07	0.16
						450	460	10	m @	0.77	0.07	0.22
						476.6	480	3.4	m @	0.51	0.04	0.16
SUCCOTH	**WMN4066**	384851	7117701	-60.1 / 309.7	450.9	112.05	121	8.95	m @	0.76	0.06	0.23
						124	126.2	2.2	m @	0.77	0.06	0.27
SUCCOTH	**WMN4073**	385349	7117841	-60 / 307	432.9	59.8	73.4	13.6	m @	0.76	0.08	0.19

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Prospect	Hole ID	MGA94 Zone 52 East	MGA94 Zone 52 North	Dip / Azimuth degrees	Hole Depth	From	To	Intercept		Cu (%)	Ni (%)	Pt+Pd (g/t)
						76	89.9	13.9	m @	0.71	0.08	0.20
						213	216	3	m @	0.62	0.04	0.17
						226	238	12	m @	0.78	0.06	0.23
						245	247	2	m @	0.55	0.04	0.14
						250	254	4	m @	0.60	0.03	0.11
SUCCOTH	**WMN4074**	**385613**	7117607	-59.7 / 312.2	558.8	395.5	409	13.5	m @	0.60	0.05	0.14
						429.3	434	4.7	m @	0.56	0.06	0.19
						442	463.1	21.1	m @	0.90	0.08	0.29
						469.7	476	6.3	m @	0.64	0.05	0.12
						489	494.5	5.5	m @	0.57	0.05	0.14
SUCCOTH	**WMN4075**	**386236**	7117537	-60 / 307	1041.2	567	603	36	m @	0.96	0.09	0.23
						627	629	2	m @	1.09	0.01	0.02
						952	954	2	m @	2.30	0.00	0.00
SUCCOTH	**WMN4089**	386951	7118305	-59.9 / 311.9	451	343	345	2	m @	0.65	0.06	0.08
						384	386	2	m @	0.52	0.06	0.09
SUCCOTH	**WMN4090**	385606	7117850	-59.9 / 309.0	469.1	51.1	55.05	3.95	m @	0.70	0.06	0.16
						59.15	102	42.85	m @	0.77	0.08	0.20
						104.9	107	2.1	m @	1.62	0.10	0.44
						114	122.8	8.8	m @	0.61	0.07	0.17
						144	162	18	m @	0.62	0.07	0.15
						178	183	5	m @	0.51	0.08	0.14
						199	216	17	m @	0.63	0.06	0.17
						277	296.8	19.8	m @	1.03	0.09	0.24

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ANNEXURE 2: Intersections > 0.4 % Cu and > 0.4% Ni at Regional Prospects, Musgrave Project

Prospect	HoleID	MGA94 Zone 52 East	MGA94 Zone 52 North	Dip / Azimuth degrees	Hole Depth	From	To	Intercept		Cu (%)	Ni (%)	Pt+Pd (g/t)
BANIK	**WMAC1169**	382926	7117918	-90 / 0	78	72	75	3	m @	0.64	0.03	0.02
BANIK	**WMAC290**	383100	7117800	-90 / 0	63	50	52	2	m @	0.64	0.04	0.02
BANIK	**WMN4014**	382825	7117805	-60 / 090	300	222	224	2	m @	0.66	0.10	0.38
						238	240	2	m @	0.54	0.07	0.17
BANIK	**WMN4162**	382959	7117444	-65 / 042	300.9	134	144.6	10.6	m @	0.56	0.07	0.29
						159.80	162.9	3.1	m @	0.40	0.05	0.09
						165	167.3	2.3	m @	0.72	0.06	0.24
EBA	**WMAC1354**	383792	7116876	-90 / 0	48	26	29	3	m @	0.57	0.06	0.03
EBA	**WMAC1356**	383792	7116676	-90 / 0	64	59	62	3	m @	0.66	0.06	0.11
ESAGILA	**WMAC1286**	383972	7113934	-90 / 0	35	13	34	21	m @	1.00	0.23	0.09
ESAGILA	**WMN4000**	383682	7113888	-70 / 035	355	211	226.9	15.9	m @	0.62	0.12	0.14
ESAGILA	**WMN4001**	383600	7113900	-70 / 050	301.1	234.5	249.2	14.7	m @	1.08	0.07	0.10
GAZA	**WMAC1347**	383866	7117947	-90 / 0	73	70	72	2	m @	0.62	0.02	0.03
GAZA	**WMAC1379**	384166	7117874	-90 / 0	33	19	31	12	m @	1.12	0.07	0.14
HORSESHOE	**WMN4006**	393641	7120703	-60 / 266.5	300	96	98	2	m @	0.73	0.12	0.33
WEST BANK	**WMAC1420**	384597	7117292	-90 / 0	21	18	20	2	m @	0.59	0.04	0.08
WEST BANK	**WMAC1479**	385491	7116874	-90 / 0	66	63	65	2	m @	0.60	0.03	0.06
WEST BANK	**WMAC1521**	386239	7117304	-90 / 0	81	71	74	3	m @	0.52	0.05	0.02
WEST BANK	**WMN4091**	384997	7117469	-60.4 / 325.7	467.4	327.95	358	30.05	m @	0.50	0.05	0.14
YAPPSU	**WMAC715**	377887	7114320	-90 / 0	41.00	27	31	4	m @	0.04	0.57*	0.01
YAPPSU	**WMN4002**	378650	7114800	-65 / 186.5	660.9	467.4	507.5	40.1	m @	0.73	0.54	0.58
YAPPSU	**WMN4030**	378570	7114722	-61.9 / 165.7	579.8	401.7	433	31.3	m @	0.54	0.59	0.38
YAPPSU	**WMN4031**	378490	7114959	-65 / 161.5	678.6	542.05	575	32.95	m @	0.49	0.47	0.21
						576	587	11	m @	0.47	0.63*	0.57
						582	599	17	m @	0.43	0.39	0.37
						599	601	2	m @	0.24	0.65*	0.23

*denotes Nickel calculation

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ANNEXURE 3: The following tables are provided to ensure compliance with the JORC Code (2012) edition requirements for the reporting of Exploration Results.

Section 1: Sampling Techniques and Data (Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Information contained in this announcement is based on historical drilling completed by Western Mining Corporation and BHP Billiton Ltd. Sampling of Air Core (AC) and Reverse Circulation (RC) holes has been conducted as composite rock chip intervals ranging from 1m to 4m in length. Diamond Core (D) sample intervals appear to have been divided based on visible variation in rock type and range from 0.05m to 2m in length. Half core (HC) appears to have been routinely analysed and in some cases, a further 25% of the core analysed (quarter core, QC). • All analyses were conducted at Ultratrace Laboratories in Perth for drilling completed during the period 2003-2012. Cassini is unable to determine where analysis was conducted for the period 2000-2002. • Multi-element analyses were conducted employing a combination of Fusion XRF, Four Acid Digest ICP and Fire Assay methods. • Sample standards (CRM), blank samples and field duplicates were routinely analysed to ensure representivity and repeatability of results.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Of the 2057 historical drillholes completed, Cassini has confirmed that 185 Air Core holes and 81 Diamond Core holes had recovery details recorded. Cassini is not aware of recovery records for the remaining holes, nor the historical drilling practices employed to maximise recoveries. • The Competent Person is not aware of any sample bias and is confident that inferences made from drilling observation and analysis are representative of the nature of the deposit.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Drill core and chip samples have been geologically and geotechnically logged and the level of understanding of these variables increases with the maturity of the prospect. Where applicable, categorisation and classification of mineral resources accurately reflect the geological, mineralogical and metallurgical understanding of the resource and the limitations of the estimate. • Logging of chips and core is both qualitative (eg. colour) and quantitative (eg. mineral percentages).

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Criteria	JORC Code explanation	Commentary
		• All holes have been logged in full.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Cassini does not have access to historical sample practices, however Cassini has inferred from sampling databases that diamond sampling was selective based on geological observations, with half core submitted as a first pass analysis and a further quarter core in some cases analysed. RC sample methodologies are not known however the Competent Person is confident that industry best practice would have been employed and considers the samples obtained to be representative and appropriate. • QAQC was routinely conducted throughout historical drilling, however methodologies changed over time. A combination of sample standards (CRM), blanks and field duplicates were submitted. • QAQC was reviewed independently for the 2012 resource estimate completed at the Nebo, Babel and Succoth prospects. For the purposes of estimation, the review found the data acceptable. • Sample sizes are considered appropriate for the rock type and style of mineralisation.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Information is not available for drilling completed between 2000-2002. • For samples analysed 2003-2012, a combination of Fire Assay, Mixed Acid Digest ICP and Fusion XRF methods was employed. • Fire Assay and Fusion XRF methods are considered a complete digest. • Four Acid Digest analyses approach a total digest for many elements, however some refractory minerals are not completely attacked. • Hand held assay devices have not been reported. • Throughout the period of historical drilling, a variety of CRM standards were used to monitor QA/QC for various elements. Blank quartz samples were submitted to monitor contamination, and duplicates analysed for repeatability. This data has been independently reviewed for the 2012 estimation for Nebo, Babel and Succoth. The data density was found to be sufficient for determining a lack of unacceptable bias or precision.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• The Nebo and Babel deposits have been the subject of multiple independent studies, such as petrographic and mineralogical classifications by Dr B. Grguric and PhD thesis by Dr. Z. Seat. Results were also subject to due diligence reviews during acquisition from BHP Billiton. • Selective twinning of holes was conducted historically for metallurgical purposes. To date Cassini has not twinned any historical holes. • Cassini does not have access to the data entry protocols employed by WMC and BHPB.

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Criteria	JORC Code explanation	Commentary
		• To Cassini's knowledge, there has been no material adjustment of assay data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Collar surveying prior to 2003 (at Nebo-Babel) was conducted with a Trimble 4400 Geodetic GPS and are therefore presumed accurate to +/-0.05m. Holes drilled between 2003-2006 have been GPS located however the make and model of GPS is not known. Holes drilled post 2006 have been located with a Garmin hand-held GPS and are assumed to be accurate to +/-5m. This is considered appropriate for the drill hole spacing which is generally 100-200m. • Down-hole surveying has employed a combination of single shot cameras and north-seeking gyroscopes. Magnetic interference has influenced survey data and as a result, a majority of drillhole records reflect planned or default collar azimuth and dip. • The tenement package exhibits subdued relief with undulating hills and topographic representation is sufficiently controlled. 95% of drillholes have been surveyed with a non-differential GPS and therefore Z values have been adjusted to topographic surveys (FALCON DEM or SRTM 90m DEM).
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Prospect scale historical drilling was typically completed on 200m spaced sections (ranging 50-300m) and hole spacing on section was generally 100m (ranging 50-250m). • Drill spacing is sufficient and appropriate for the current resource categorisation. • All drill holes have been composited in resource estimation based on lithological or weathering/oxidation variation (in the case of diamond holes), rounded to the nearest metre only where unavoidable (reverse circulation and air core holes). For reporting of significant intercepts, intervals are composited with significant assays determined by the Competent Person.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Samples are always taken as close to true width as possible. To date, mineralisation orientation has been favourable for perpendicular drilling and sample widths are not considered to have added a sampling bias.
Sample security	• *The measures taken to ensure sample security.*	• No information has been supplied to Cassini.

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Criteria	JORC Code explanation	Commentary
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The dataset acquired by Cassini Resources is extensive, having been compiled between 1998 and 2012. An independent review of the sample database was conducted in 2014. As is typical in such an extensive dataset, the review showed a number of validation issues. A majority of these issues were corrected at the time of the audit.

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Section 2: Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Cassini has entered into an agreement to acquire 100% of the leases comprising the West Musgrave Project (M69/72, M69/73, M69/74, M69/75, E69/1505, E69/1530, E69/2201, E69/2069, E69/2070, E69/2313, E69/2338), over which the previous operator retains a 2% NSR. • All tenements are in good standing and have existing Aboriginal Heritage Access Agreements in place. No mining Agreement has been negotiated.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• All exploration has been conducted previously by BHP Billiton and WMC prior. The scientific analysis and license to operate developed by the previous operators is considered by Cassini to be of a very high standard.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The project lies within the West Musgrave Province of Western Australia, which is part of an extensive Mesoproterozoic orogenic belt. The Nebo-Babel and Succoth deposits lie within mafic intrusions of the Giles Complex (1068Ma) that has intruded into amphibolite facies orthogneiss country rock. Mineralisation is hosted within tubular chonolithic gabbronorite bodies and are expressed primarily as a Type 2 deposit with broad zones of disseminated sulphide and comagmatic or potentially remobilised accumulations of more rich, matrix to massive sulphides.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• See body of this report for significant intercepts pertaining to this announcement. • The drilling database compiled by the previous operator is extensive (2057 holes) and listing of all significant intercepts is not practical at this time.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for*	• Weighted averages for **Succoth** were calculated using parameters of a 0.5% Cu lower cut-off, minimum reporting length of 2m, maximum length of consecutive internal waste of 2m and the minimum grade of the final composite of 0.5% Cu. Nickel is not a significant component at this time. • Weighted averages for **Regional Prospects** were calculated using

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Criteria	JORC Code explanation	Commentary
	such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	parameters of a 0.5% Cu lower cut-off, minimum reporting length of 2m, maximum length of consecutive internal waste of 6m and the minimum grade of the final composite of 0.4% Cu. Where nickel is a significant component, the calculation is identical to that of Cu and is noted in the significant intercepts table. • Pt and Pd grades were determined by the defined Cu and Ni grade intervals, ie they were not calculated independently. • Metal equivalent values are not currently being reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Mineralisation at Nebo-Babel is a flat-lying, south-westerly plunging body of variably mineralised mafic rock. Mineralisation is generally intersected with true-width down-hole lengths. • Mineralisation at Succoth is expressed as a stacked sequence of variably mineralised mafic rock dipping at approximately 60 degrees towards the south-east. Drilling at this location typically intersects mineralisation at 60 degrees, giving a 16% exaggeration of true width.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• See body of this report.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Comprehensive reporting of all historical Exploration Results is not feasible.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Cassini is not aware of any data that materially affects any Resource Estimations or significant Exploration Results contained in this report.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Cassini aims to test the continuity of known higher grade zones of mineralisation at Nebo-Babel and near-surface mineralised positions of other prospects including Succoth with aim to define a JORC compliant Indicated resource. • All relevant diagrams and inferences have been illustrated in this report.

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