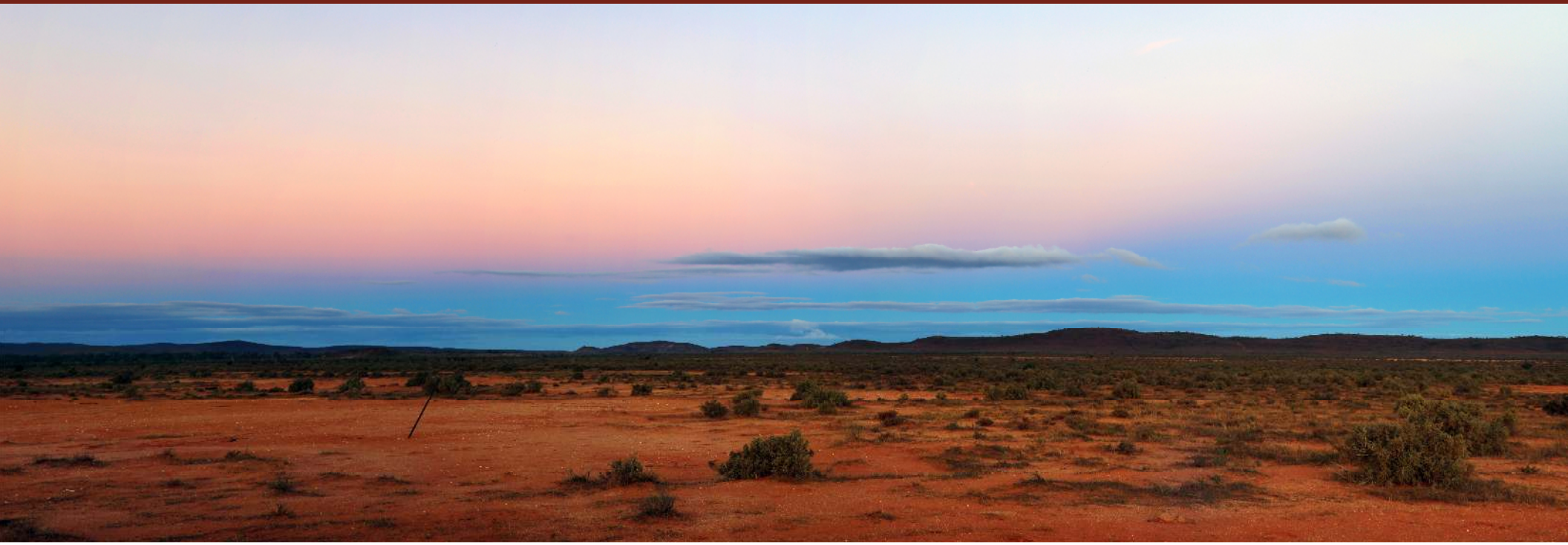
CASSINI
RESOURCES LIMITED

Corporate Presentation – July 2014



Section 1

Company Overview

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Company Snapshot

- Cassini IPO on ASX in January 2012
- Commenced exploring in the West Musgrave region in 2012/2013
- Acquired BHP Billiton's West Musgrave Project in May 2014
  - Once in a cycle opportunity to acquire assets of this calibre
  - Outstanding deal structure with low upfront consideration ($250k)
- Raised $10M by predominantly institutional placement (post acquisition)
- The significant Ni + Cu Nebo-Babel project is at resource development stage
- Significant exploration upside within project area
- Exploration program to achieve key milestones by late 2014

High-impact drilling, targeting known massive sulphide mineralisation, will commence in the coming weeks (early September)

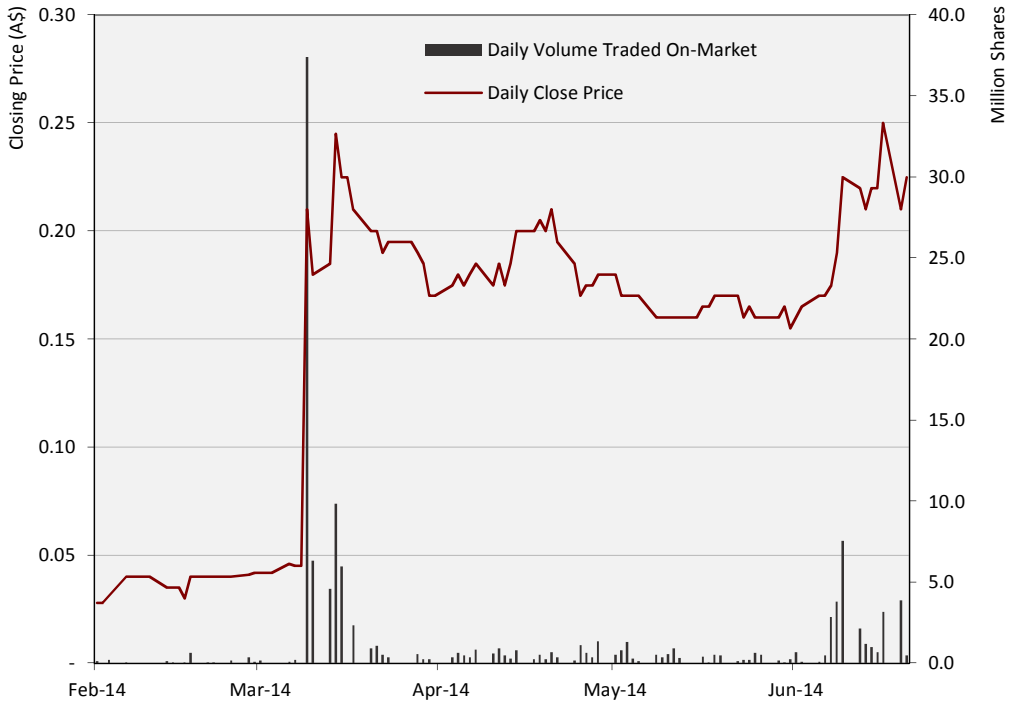
Corporate Overview

Cassini is well funded to advance its high-grade resource development strategy at Nebo-Babel, and there is strong upside in the share price

Capital Structure	
Current Share Price	22.5cps
Shares on Issue	114,436,390
Options on Issue	15 million
Market Capitalisation	$25.8 million
Cash (as at 30/6/14)	~$8 million
Debt	Nil
Enterprise Value	$17.8 million

Directors and Management	
Mike Young	Non Executive Chairman
Richard Bevan	Managing Director
Greg Miles	Executive Director
Dr Jon Hronsky	Non Executive Director
Phil Warren	Non Executive Director
Steven Wood	Company Secretary
Zoran Seat	Exploration Manager
Ben Grguric	Consultant Minerologist

Share Price & Volume



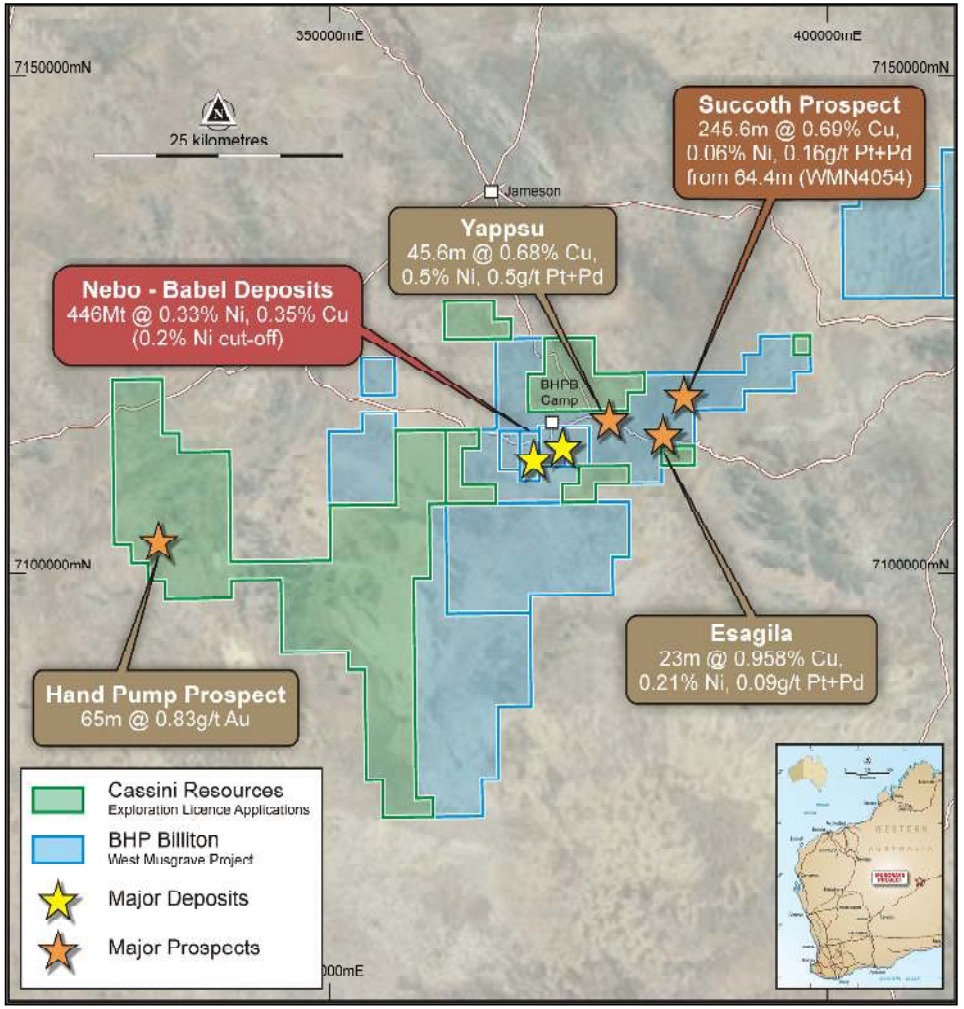
Overview of Assets

1. Nebo-Babel (Ni + Cu Sulphide) Deposits

- ✓ Discovery hole in May 2000 = 26.55m @ 2.45% Ni, 1.78% Cu, 0.74g/t PGE+Au
- ✓ JORC Inferred Mineral Resource of 446Mt @ 0.33% Ni, 0.35% Cu (0.2% Ni cut off) [1]
- ✓ Contains 1.47Mt of nickel metal and 1.56Mt of copper metal
- ✓ Cassini to focus on higher-grade Resource = 33Mt @ 0.73%Ni , 0.59% Cu (0.5% Ni cut off)[1]
- ✓ Large shallow flat ore body conducive to low cost open pit mining

2. Additional Exploration Targets

- ✓ 20km mineralised corridor
- ✓ Potential high grade Ni + Cu zones near surface
- ✓ Succoth Cu Prospect confirmed as priority exploration target
  - Drilling includes 245.6m @ 0.69% Cu from 64.4m; and 130.85m @ 0.69% Cu from 73.2m
  - 3km of strike, mineralisation open at depth
  - Large-scale open pit potential
  - Clear path forwards to resource delineation



The focus is on higher-grade potential at Nebo-Babel, with other Prospects providing significant exploration upside

Note 1: Refer to Resource Statement on page 23

Section 2

Nebo-Babel

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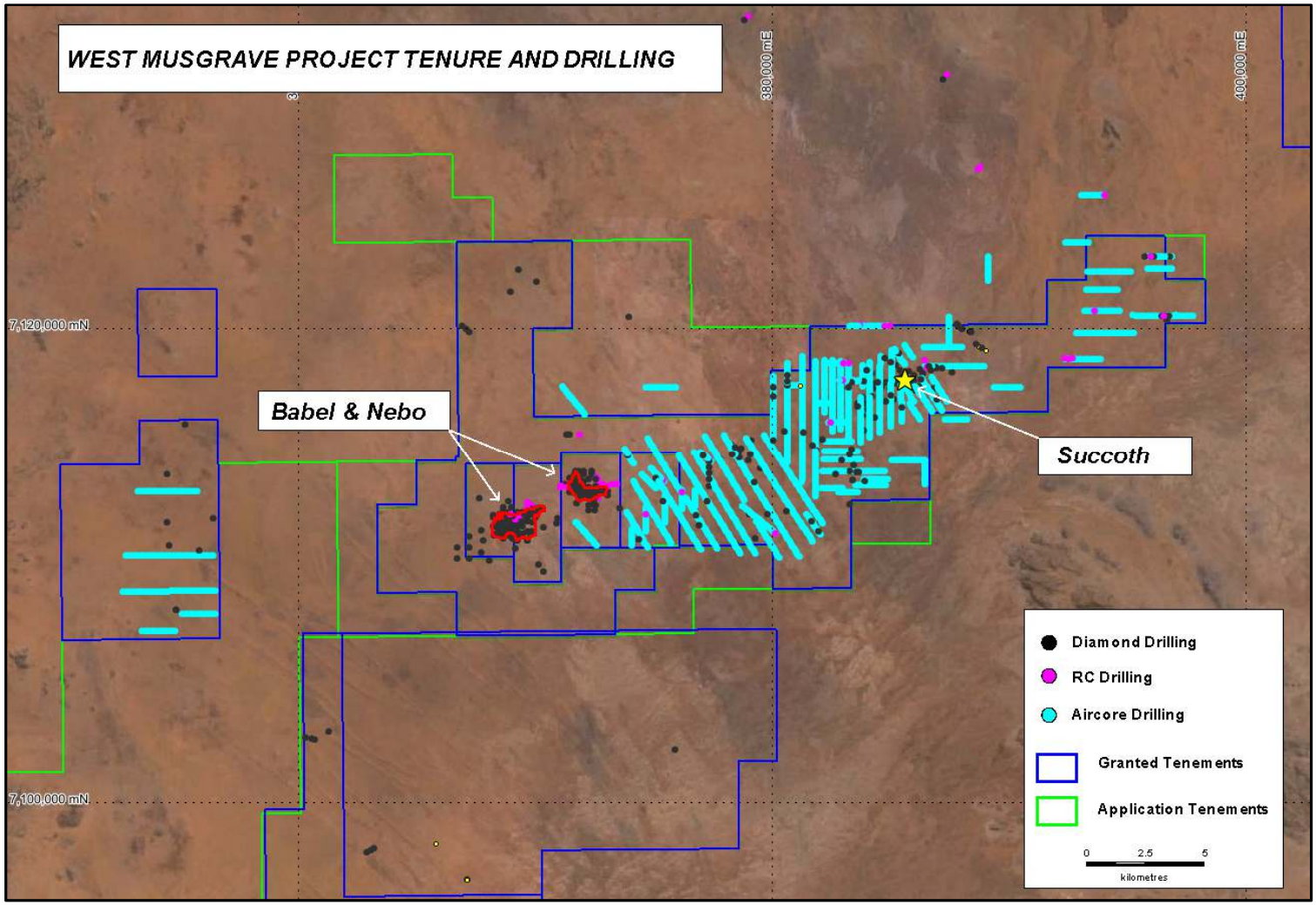
Historical Approach

The previous approach was to prove a Tier 1 project (15Mtpa, +30 year LOM) – it focused on regional prospectivity



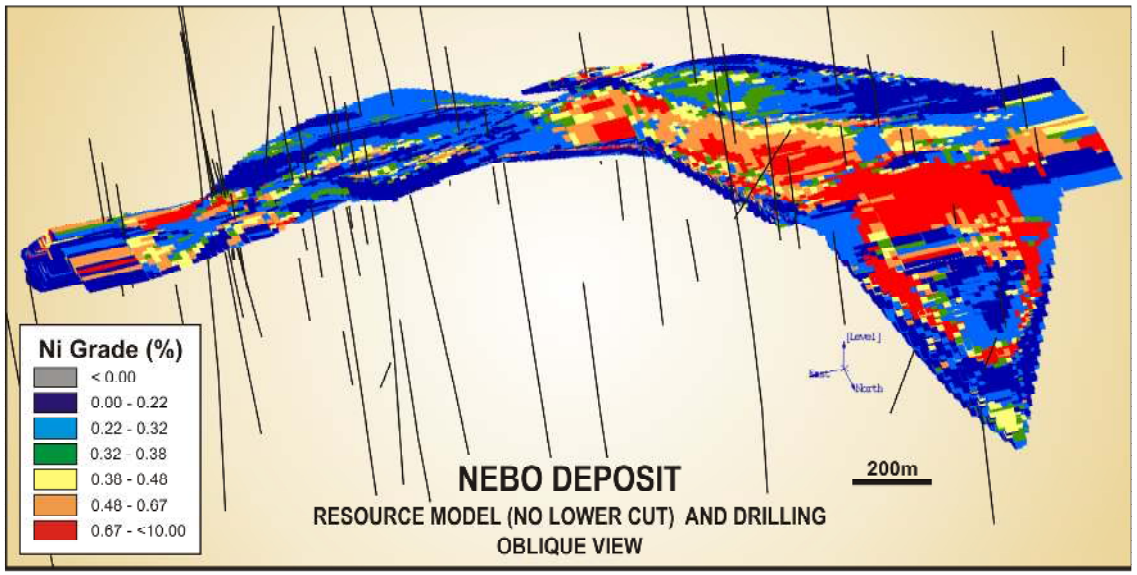
- Extensive regional geochem and geophysics
- Broad spaced drill grids across the region
- Looking for another major deposit in the project area
- Not focused on infilling a higher grade resource

Cassini's Strategy – A New Approach

Cassini's Primary Strategy *is to focus on a* ***higher-grade, lower output*** *model for Nebo-Babel, to realise the significant potential of the asset*

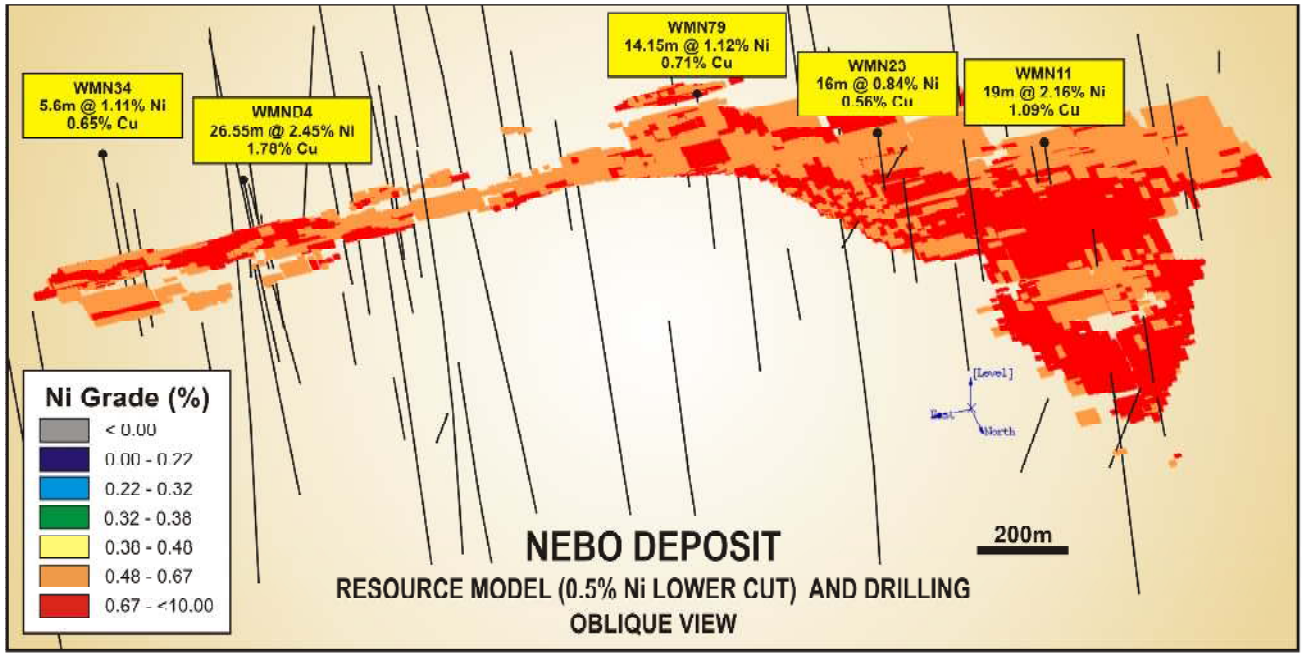
- Confirm continuity of known higher-grade massive sulphide mineralisation and increase the resource confidence (inferred to indicated) at Nebo-Babel
- Take representative samples and test mineral processing options and metallurgical recoveries of higher grade ore
- Define other areas of identified high grade mineralisation near surface to support Nebo-Babel economics (primarily Succoth)

Nebo Deposit



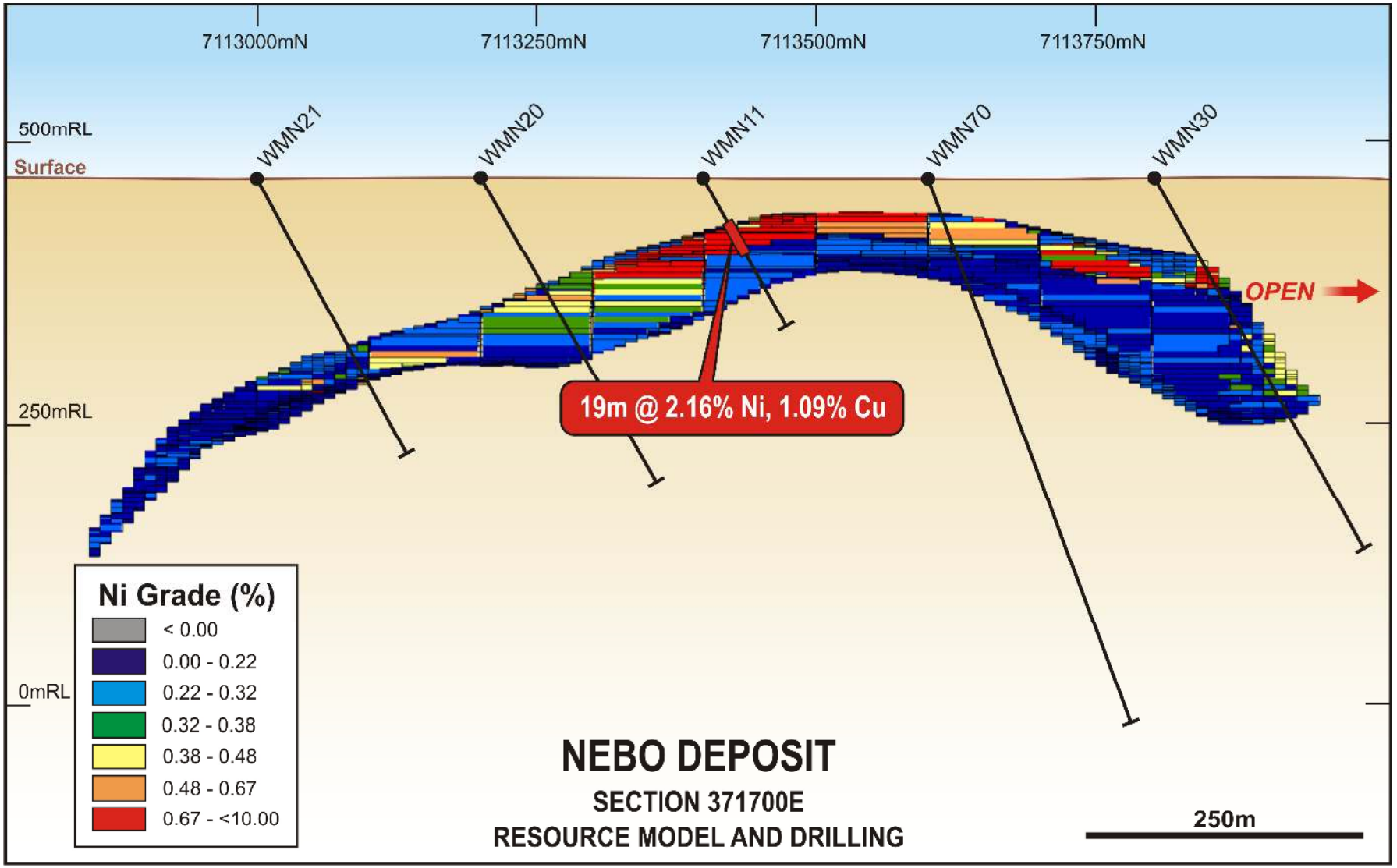
- Current Inferred Resource at Nebo 15.9Mt @ 0.82%Ni, 0.42% Cu (0.5% Ni cut off)
- **Higher grade zones:** discovery hole 26.55m @ 2.45% Ni, 1.78% Cu, 0.74g/t PGE+Au
- Mineralisation ~50m from surface
- Known massive sulphide zones, with matrix and disseminated sulphide zones

- Higher grade close to surface
- Resource modelling shows strong continuity
- Flat, shallow dipping ore body
- Higher-grade zones require in-fill drilling to improve resource confidence
- Resource open along strike

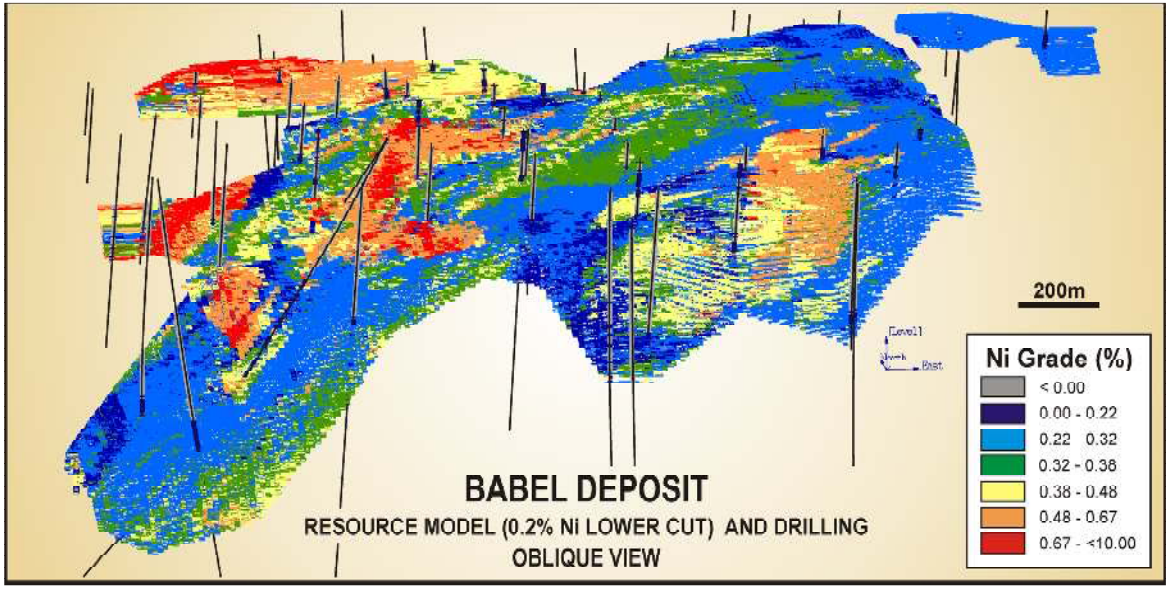


Nebo Has High Grade Near Surface

Nebo is shallow (50m depth) and has demonstrated higher grade mineralisation (massive sulphides) that is poorly defined by drilling and open along strike

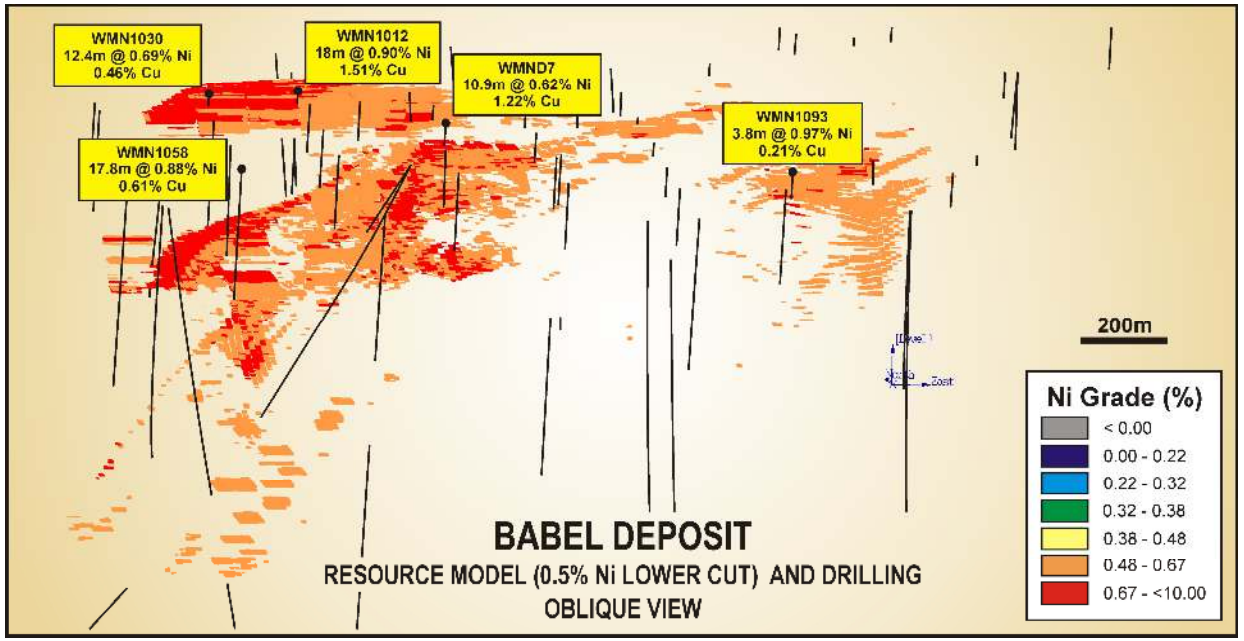


Babel Deposit



- Current Inferred Resource **17.3Mt @ 0.64%Ni, 0.70% Cu** (0.5% Ni cut off)
- Outcrops at surface, with higher-grade zones extending down to 250m
- Disseminated sulphide zones, with heavy disseminated to matrix zones
- Minimal weathering profile (oxidation)

- Flat, shallow dipping ore body, apart from western end, which dips downward
- Higher-grade mineralisation is locally open to the west and to the north



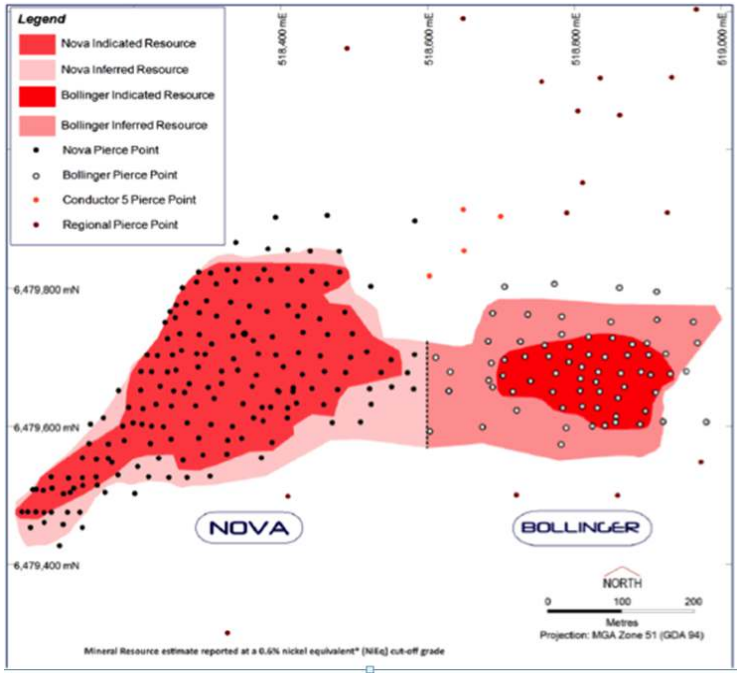
Nebo-Babel Orebody Characteristics

*A number of key factors suggest that the Nebo-Babel mineralised zone is **very suitable for open pit mining** techniques, with a very low potential stripping ratio*

- Shallow mineralisation – commences 50m from surface at Nebo, outcrops at Babel
- Higher grade ore is located at top of orebody
- Flat dipping – “geometry, geometry, geometry”
- Shallow weathering (fresh sulphide ore near surface)
- Nebo-Babel are very large deposits with a significant amount of contained metal (1.47Mt of Ni, 1.56Mt of Cu)

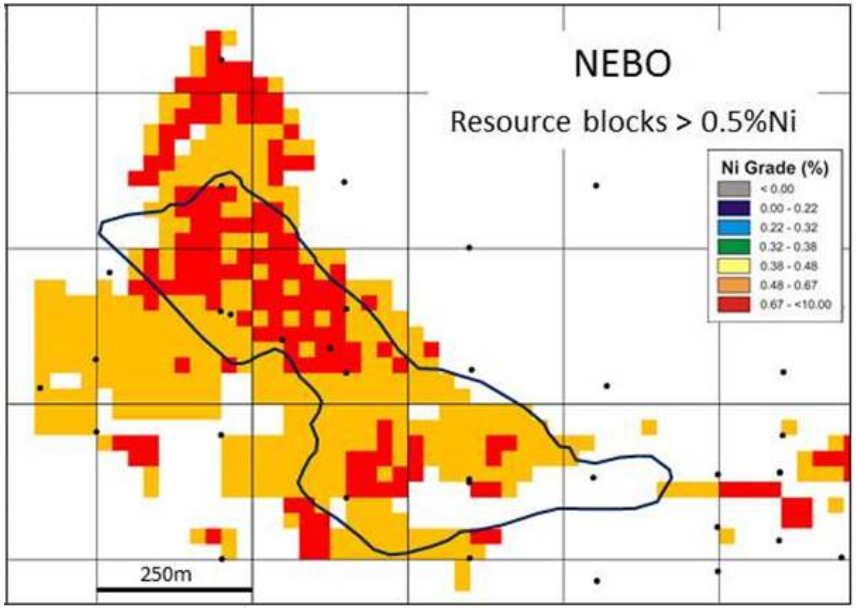
Nebo-Babel Drill Density Comparison

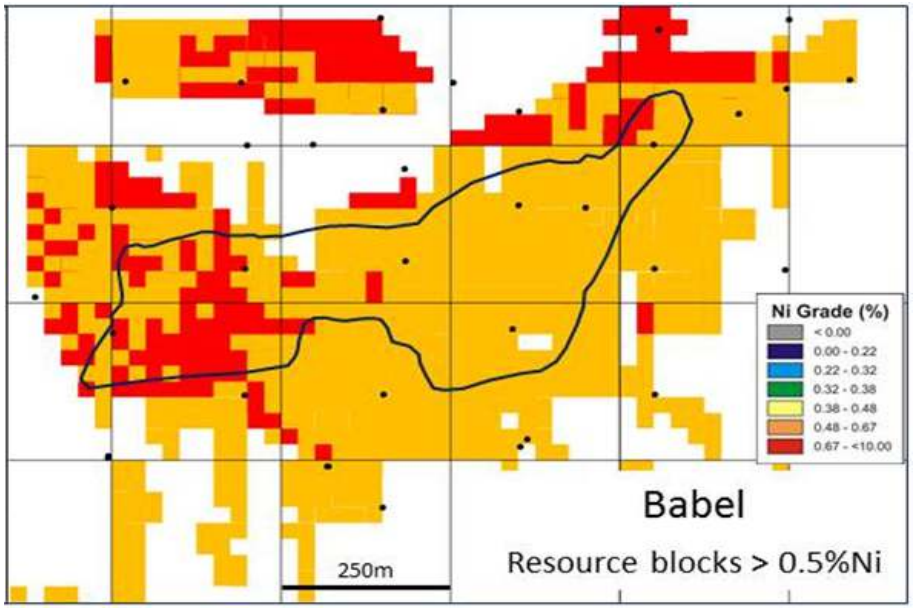
By way of comparison, the Nova-Bollinger Inferred Resource is defined by **237 holes** (excluding holes outside resource outline).
Source: Sirius Resources ASX Release



Source: Sirius Resources ASX Release

The higher-grade Nebo Inferred Resource is defined by only **10 holes** within an area equivalent to the Nova-Bollinger Resource outline (shown superimposed below), and the higher-grade Babel Inferred Resource by only **7 holes** within an equivalent area (shown superimposed below)





Section 3

Regional Prospects

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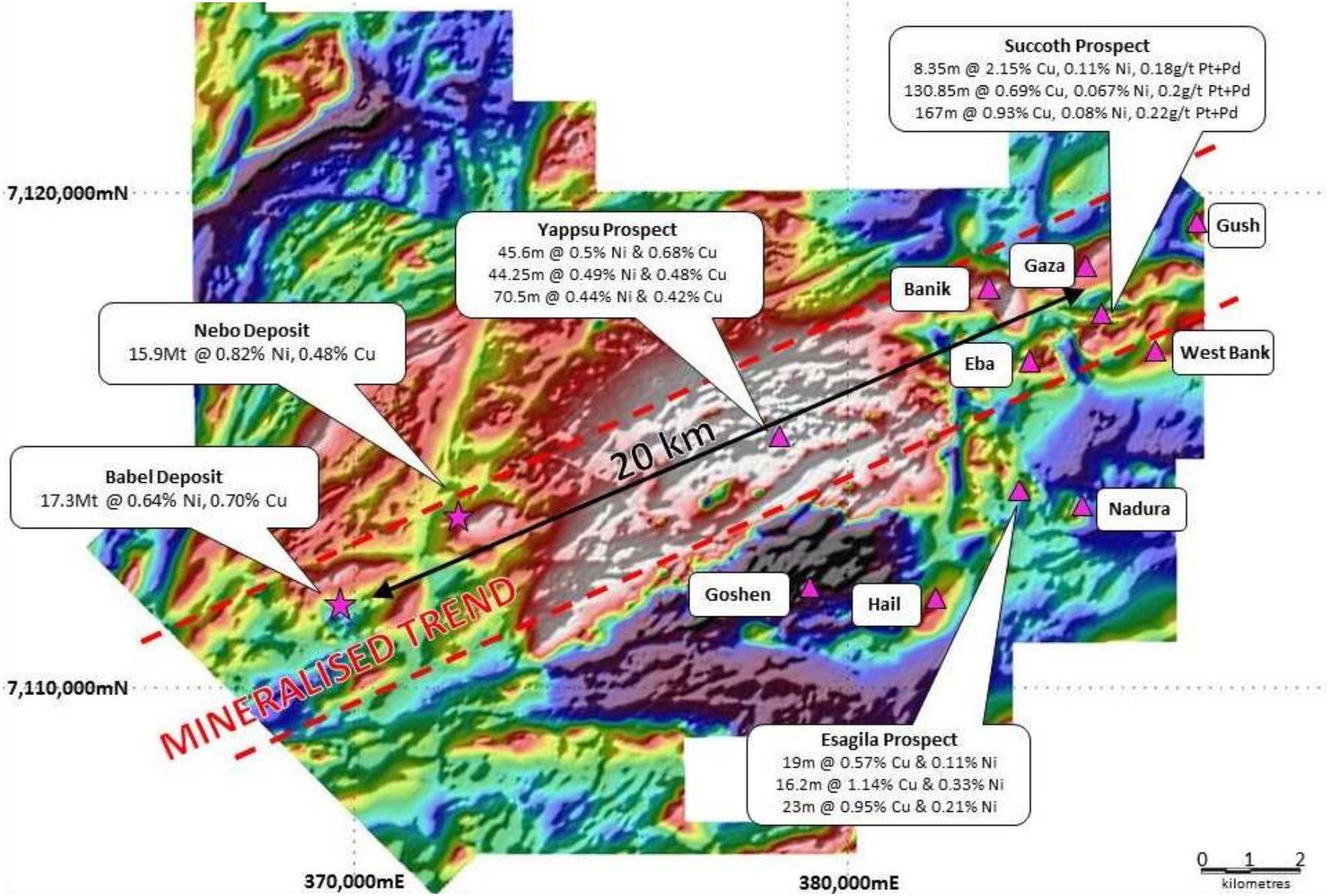
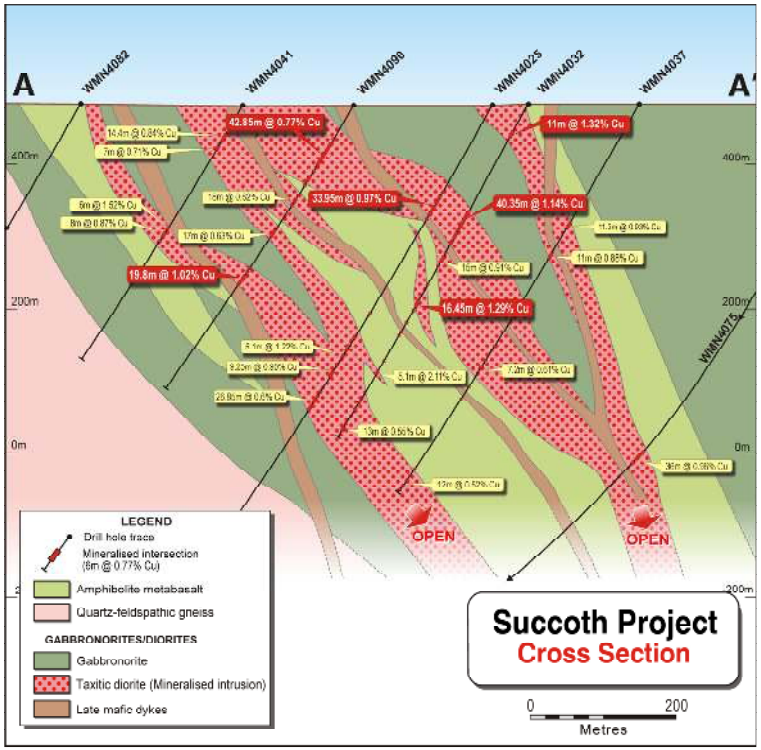
Strong Regional Prospectivity

20km of mineralised trend with multiple prospects

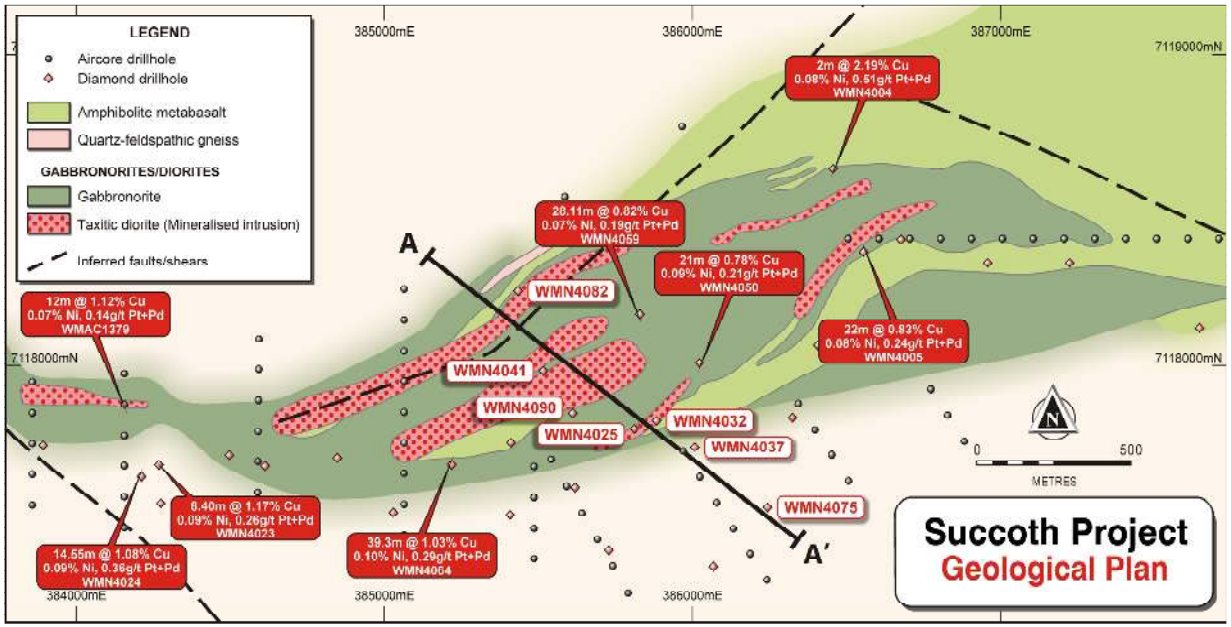


Succoth Prospect – Huge Potential



- Located approximately 13km ENE of Nebo-Babel
- Discovered in 2009
- Drilling includes 245.6m @ 0.69% Cu from 64.4m; and 130.85m @ 0.69% Cu from 73.2m
- Potential to define a large copper resource
- Mineralisation over 3km strike, open at depth
- Sparsely drilled, (35 RC and diamond holes)
- Of significant interest is the high-grade nature of copper mineralisation close to surface

- Infill drilling planned in the 2014 field season, with the aim of establishing a maiden resource
- Upper parts of the Succoth prospect may be amenable to open-pit co-development opportunity with Nebo and Babel



Section 4

Imminent Exploration Program

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Upcoming Exploration Program Goals

1. **Defining higher-grade zones at Nebo-Babel. Involves infill RC drilling of the known higher-grade zones with the aim of:**
   a. More accurately 'domaining' the higher-grade zones
   b. Increasing resource confidence
   c. Confirming continuity of the higher-grade ore body
2. **Confirming mineral processing strategy and metallurgical recoveries**
   a. Diamond drilling program to collect representative higher-grade samples for metallurgical testing
   b. Determine likely concentrate grades and recoveries
3. **Define high grade zones at Succoth Cu Prospect**
   a. High grade zones that could support Nebo-Babel strategy
   b. Define maiden resource

Indicative Program Timeline

Milestone	Indicative Timing
Drill Contractor Appointed	June 2014
Approval of POW from DMP	14 July 2014
Final Heritage Field trip	23/24 July 2014
Re-establishment of Exploration Camp	22 August 2014
Clearing Permit Approval	Early September 2014
Commence Drilling	Early September 2014

Exploration Program scheduled to commence in the coming weeks and will be completed in late November or early December 2014

Native Title and Heritage

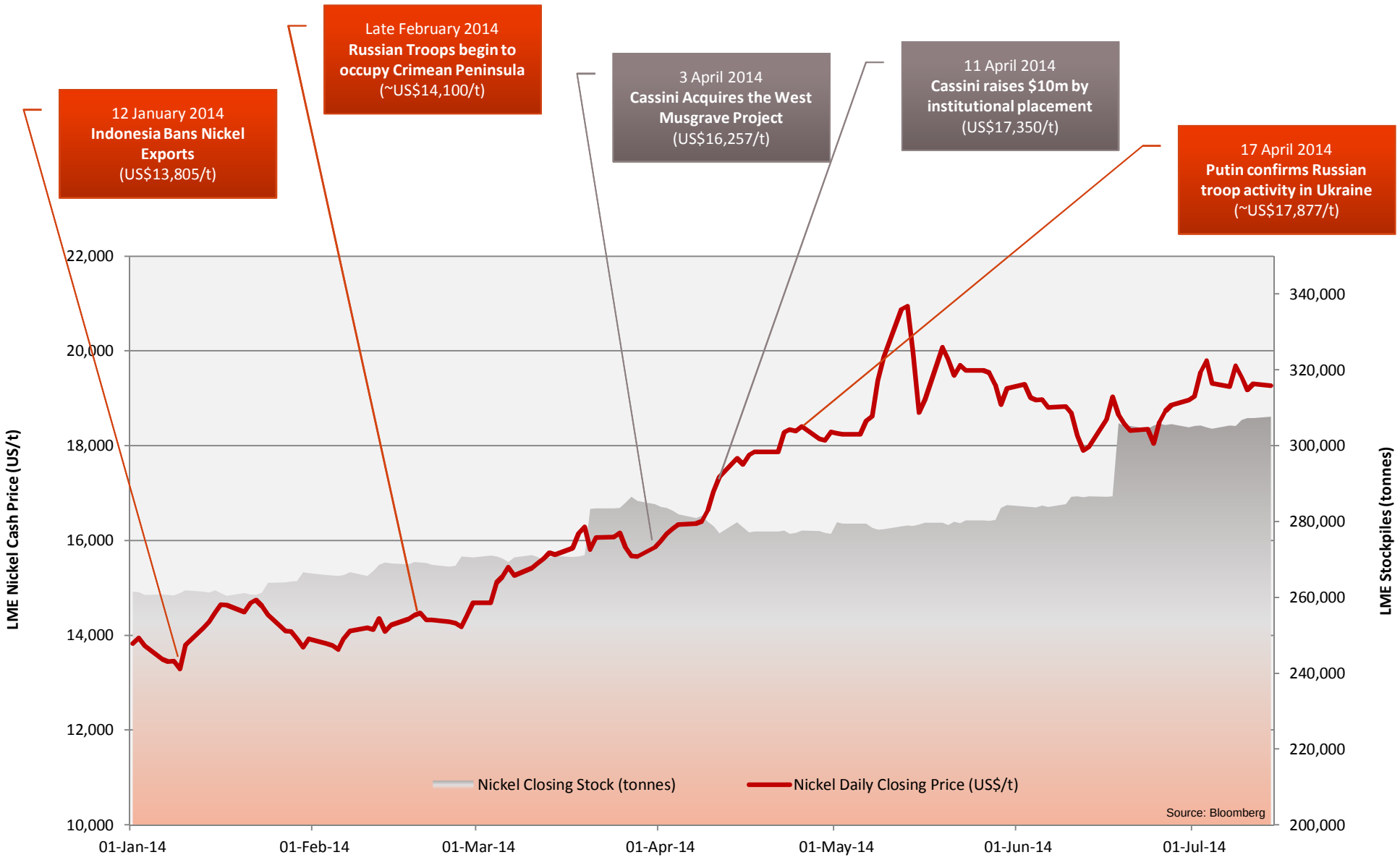
- Cassini has an excellent existing relationship with the Traditional Owners, who are pro-exploration and development
- Cassini's initial program of works is over areas previously cleared for exploration

- Initial work program final clearance 23/24 July
- Precedent exists for a Mining Agreement (Metals X - Wingellina Project)

Investment Rationale

- Assets undervalued by market currently
- Development milestones will provide positive news flow in the coming months:
  - Higher-grade drill results (targeting known massive sulphide zones)
  - Metallurgy test outcomes
  - Maiden resource definition at Succoth
- Significant exploration upside across the region
- Cassini is well-funded to achieve development objectives
- Very strong management and Board
- Highly leveraged to the improving Nickel price

Significant Gains in the Nickel Price



Resource Statement

Nebo-Babel Inferred Resource Estimate (JORC 2004)

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**

Figures in the above table have been rounded to reflect the relative uncertainty of the estimate.

The company is currently reviewing the data and interpretations used for the previous Mineral Resource Estimate at Nebo-Babel, which was completed by an independent resource consultancy group in August 2012, in accordance with the JORC Code (2004) with parameters and interpretations based on a large tonnage, low-grade deposit aligned with a large-scale mining operation. The resource was estimated at 446Mt @ 0.33% Ni and 0.35% Cu utilising a 0.2% Ni cut-off. This contains over 1.47Mt of nickel metal and 1.56Mt of copper metal. Cassini has conducted an extensive review of the estimate and considers there have been no material changes to the estimate since its original publication. Details of the estimate are provided in Appendix A.

Cassini considers that there is potential for a smaller tonnage, but higher-grade Mineral Resource to be established following further resource definition drilling. Once this is completed, the Company plans to re-interpret the mineralisation with a view to issuing a revised resource estimate in accordance with the 2012 JORC Code reporting standards.

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This presentation may describe Measured, Indicated and/or Inferred Resources. Inferred Resources have a greater amount of uncertainty as to their existence and greater uncertainty as to their economic feasibility. It cannot be assumed that all or any part of any Inferred Resource will ever be upgraded to a higher category. Exploration is an inherently risky proposition and investors are advised that most exploration projects fail to identify economic resources. The Company has at present not confirmed the economic viability of any resources at the project. The company plans further drilling programs and studies with the objective of confirmation of any deposits and ultimately completing a feasibility study to demonstrate the economics of the resources.

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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.