



CAZALY RESOURCES LIMITED

HALLS CREEK COPPER PROJECT CAZALY PURCHASES JV PARTNER'S 80% NOW 100% CAZALY OWNED

Cazaly Resources Limited (**ASX: CAZ**, “Cazaly” or “the Company”) is pleased to announce the purchase of 80% of the Halls Creek project from 3D Resources Limited (“**3D Resources**”, ASX:DDD) bringing Cazaly to 100% interest in the project.

The Halls Creek Project comprises granted Mining Lease 80/247 situated near the township of Halls Creek covering part of the Halls Creek Mobile Zone which is highly prospective for a range of commodities including base metals, gold, diamonds and nickel.

The project hosts the *Mount Angelo Copper-Zinc* deposit, an extensive zone of near surface oxidised Cu-Zn mineralisation overlying massive Cu-Zn sulphide mineralisation. The JV was formed during very different price environment for copper, Previous results from work conducted by Cazaly prior to the joint venture included; **64m @ 2.72% Cu (1.13% Zn)**, **62m @ 2.41% Cu (2.75% Zn)**, **37m @ 2.63% Cu (6.05% Zn)**, **16m @ 5.91% Cu**, **18m @ 2.53% Cu** (refer to CAZ ASX announcements dated 23 January & 20th June 2013).

TERMS OF THE DEAL

- a. Cazaly to pay a non-refundable deposit of \$50,000 within 5 days of execution of the Agreement
- b. At Completion, pay 3D Resources \$200,000 (following standard Conditions Precedents being satisfied)
- c. Pay 3D Resources \$250,000 upon production of minerals in a commercial and saleable quantity

The Company will be conducting a review of all previous exploration on the project. There remains very good upside potential with mapping defining the untested northern extensions of the deposit including mapping out of the important Banded Iron Formation capping unit. Furthermore, downhole EM conductors previously defined have yet to be drill tested.

Whilst the Company has greatly added to its portfolio of projects with this acquisition and the recent staking of the large Ashburton project, the Company will also continue to focus on the potential acquisition of a further advanced project.

The Company remains well funded with approximately \$11.5M in cash and investments.

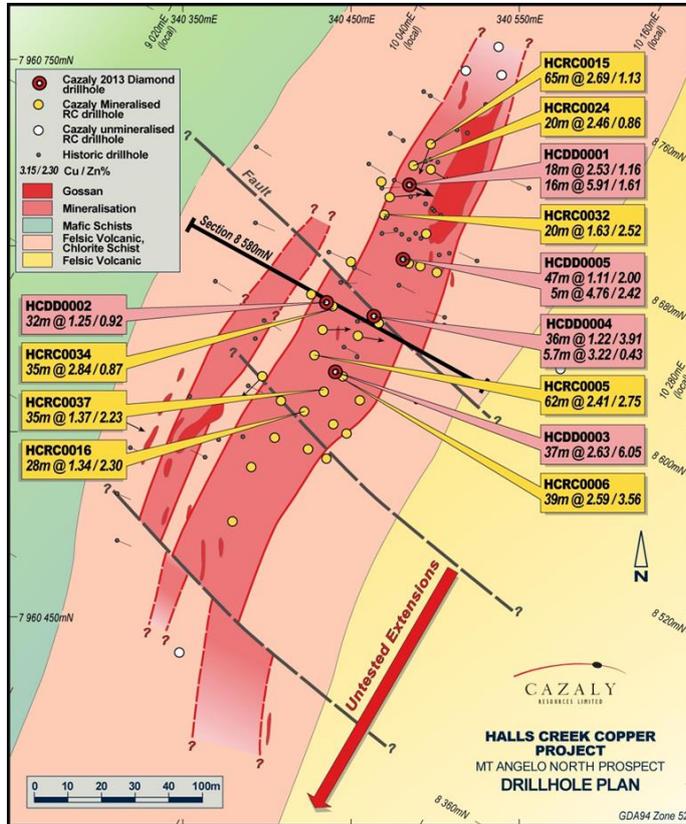


Figure 1: Drillhole plan outlining the Mount Angelo Copper-Zinc deposit



Figure 2: Massive chalcopyrite from diamond drillhole HCDD001

ENDS

For and on behalf of the Cazaly Board.

For further information please contact:

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