

CANNINDAH RESOURCES EXECUTES PLACEMENT AGREEMENT FOR \$1M

Cannindah Resources Limited (ASX: CAE) is pleased to announce that it has executed a placement agreement for \$1 million with a new sophisticated and professional investor. The issue price of \$0.325 per share represents a 10% premium to the 30 day VWAP and a 3% premium to the previous day's closing price and is made without cost to CAE.

The funds will be applied to the continued exploration activities at Mt Cannindah where assay results for hole #9 referred to in the ASX announcement of 22 February 2022 are expected to be received in the very near future.

Executive Chairman Mr Tom Pickett stated "Cannindah is very pleased to welcome a new investor to the register. The faith shown in the Company through this investment at a premium to the market is excellent and we look forward to providing more excellent exploration outcomes for shareholders."

An Appendix 3B will be issued shortly.

For further information, please contact:

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Executive Chairman
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