

Inaugural fieldwork commences at the Sundown Lithium Project, Québec.

Highlights

This is the first opportunity for the pegmatites at the Sundown project to be sampled and assayed for lithium

The project covers a large area of 260km² with over 200 documented outcropping pegmatites in the prolific James Bay lithium province

Priority target areas containing large clusters of potential pegmatite outcrops, with several exposures up to 1.5km in length, have been prioritised for testing



Figure 1. Location of the Sundown Lithium project and significant lithium deposits in Québec, Canada.

Cazaly Resources Limited (**ASX: CAZ, Cazaly, or the Company**) is pleased to announce the first round of exploration for lithium mineralisation has commenced at our Sundown Lithium Project in Québec, Canada.

Initial helicopter supported exploration has commenced. Surface rock chip samples will be collected from high priority targeted areas and reconnaissance scouting and sampling across other areas of prospective outcrop on the property will be undertaken. For further details on target generation and a full list of all outcropping pegmatites refer to Cazaly's ASX announcements dated 31 May 2023 and 15 August 2023.

Cazaly's Managing Director Commented:

"We are very excited to finally be on the ground, after a patient wait, now we have the opportunity to explore the pegmatites of the Gladman Suite, and for the very first time have them assayed for lithium mineralisation."

ENDS

For and on behalf of the Cazaly Board

For further information please contact:

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Competent Persons Statement

The information in this report accurately represents the available data as referenced at the bottom of this document, and has been reviewed by Ms Tara French and Mr Don Horn, who are employees of the Company. Ms Tara French and Mr Horn are both Members of the Australasian Institute of Geoscientists and have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. The company confirms that it is aware the historical information was not reported in accordance with JORC 2012, and the recent information was reported in accordance with JORC 2012, it is also not aware of any new information or data that materially affects the information included in the original reports. Ms Tara French and Mr Horn both consent to the inclusion of their names in the matters based on the information in the form and context in which it appears.

Forward Looking Statement

This ASX announcement may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Cazaly's planned exploration program(s) and other statements that are not historical facts. When used in this document, words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward looking statements. Although Cazaly Resources believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements. The forward-looking statements in this announcement reflect views held only as at the date of this announcement.