

## CAZALY RESOURCES LIMITED

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### **\$700,000 RAISING VIA PLACEMENT**

The Board of Cazaly Resources Limited ("Cazaly" or "the Company")(ASX: CAZ) is pleased to announce the completion of a book build placement to raise gross proceeds of \$700,000. The issue price of the fully paid ordinary shares will be \$0.05 per Share. A free attaching listed option will also be issued on a one for two basis. The listed options will be on the same terms as currently listed options with an exercise price of \$0.11 per share and expiry date of 21st August 2018.

The 14m placement shares and 7m options will be issued from the Company's available capacity available under ASX Listing Rules 7.1 and 7.1A.

The placement will raise a total of \$700,000. The Placement price of \$0.05 per share represents a 2% discount to the 15 day VWAP prior to the Company entering into a trading halt.

Funds raised will be used to develop the existing projects, particularly the Mount Venn project. A combined geophysics and drilling programme is planned to commence following the placement, targeting multiple gold and zinc prospects.

### **ENDS**

For further information please contact:

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