

2 May 2018

**ASX Announcement**  
**Information Required Under ASX Listing Rule 3.10.5A**

Further to the lodgement of the Appendix 3B on 2 May 2018, Cazaly Resources Limited provides the following information as required under ASX Listing Rule 3.10.5A in respect of the shares issued on 2 May 2018:

- (a) Dilution to existing shareholders as a result of the placement

Number of shares on issue prior to issue of securities: 201,931,002

Shares issued under Listing Rule 7.1 (12,563,956 shares)	6.2%
Shares issue under Listing Rule 7.1A (15,871,641 shares)	7.9%
Total dilution as a result of issue of shares	14.1%

Number of shares on issue following issue of securities: 230,366,599

- (b) A total number of 28,435,597 shares were issued under a placement to sophisticated and professional investors as per the ASX announcement dated 24 April 2018. The funds from the issue of the shares will predominantly be used for exploration on the Kaoko Kobalt Project in Namibia and for providing sufficient working capital within the Company.
- (c) No underwriting arrangements were in place.
- (d) A capital raising fee of 6% was applicable on the total gross proceeds of the shares issued.

Yours faithfully

Mike Robbins  
Company Secretary