

Company Announcements Office, ASX Ltd

10 July 2018

High Power Fixed Loop EM Commencement

Pardoo Project, Western Australia's Pilbara Region

Caeneus Minerals Ltd (ASX: **CAD**) (or “the Company”) is pleased to announce that the recently planned High Powered Fixed Loop Electromagnetics (HPFLEM) survey has commenced over 6 high priority airborne VTEM/MAG targets at the Company's 100% owned Pardoo Project in the Pilbara Region, 90km east of Port Hedland Western Australia. Ideally located, the Great Northern Highway dissects the Company's tenement package.

The Highway deposit within the Company's tenement package has been a focus for past explorers primarily attempting to identify the source of sulphides for this large nickel-copper-cobalt deposit which, as per the Company's previous ASX Announcement on 3 July 2018, has an Inferred Mineral Resource of 50Mt grading 0.3% nickel, 0.13% copper and 0.03% cobalt (based on the guidelines of the 2004 JORC code).

At the completion of the HPFLEM surveys the Company will have the data processed and modelled by Southern Geoscience and anomalies ranked in order for immediate RC drilling.

The Company looks forward to keeping the market updated with the Pardoo Project.

For and on behalf of the board

Johnathon Busing

Director and Company Secretary

Caeneus Minerals Limited

Visit www.caeneus.com.au for additional information including past announcements.

Competent Persons Statement

The information in this announcement that relates to Exploration Results and Mineral Resources has been compiled under the supervision of Mr Bill Oliver, a consultant to the Company. Mr Oliver is a Member of the Australasian Institute of Mining and Metallurgy and the Australasian Institute of Geoscientists. He has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Oliver consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.