



CASSINI
RESOURCES LIMITED

ASX Release (CZI)
12 April 2019

Issue of Securities and Notice Under Section 708A

Cassini Resources Limited (ACN 149 789 337) (ASX: CZI) (Cassini or the Company) is pleased to announce that it has today completed the Placement to institutional, sophisticated and strategic investors to raise A\$7.0 million (before costs), previously announced on 4 April 2019.

The Placement of 70,000,000 ordinary shares was made in accordance with the Company's existing placement capacity, being 35,449,291 shares under Listing Rule 7.1 and 34,550,709 shares under Listing Rule 7.1A.

Furthermore, the Company has issued 10 million premium priced unlisted advisor options in accordance with its Listing Rule 7.1 placement capacity, being 5m with a \$0.15 exercise price and 5m with a \$0.20 exercise price, all with a three year expiry from date of issue.

Please refer to the enclosed Appendix 3B for further information.

Notice Under Section 708A

The Company gives this notice pursuant to Section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**Corporations Act**).

The Company today issued 70,000,000 fully paid ordinary shares without disclosure to the private investors under Part 6D.2 of the Corporations Act.

The Company, as at the date of this notice, has complied with:

- a) the provisions of Chapter 2M of the Corporations Act; and
- b) section 674 of the Corporations Act.

There is no excluded information as at the date of this notice, for the purposes of Section 708A(7) and (8) of the Corporations Act.

Additional information under ASX Listing Rule 3.10.5A

The Company provides the following information as required under ASX Listing Rule 3.10.5A in respect of the shares issued under the Company's 10% Placement Capacity under Listing Rule 7.1A on 12 April 2019:

- a) The dilutive effect of the Placement on existing shareholders is as follows:

Number of shares on issue prior to the Placement: 345,507,093

	Shares	Dilution
Number of shares on issue prior to the Placement	345,507,093	83.15%
Shares issued under ASX LR 7.1	35,449,291	8.53%
Shares issued under ASX LR 7.1A	34,550,709	8.32%
Total shares on issue post placement	415,507,093	100%
Total dilution	-	16.85%

- b) The 34,550,709 shares issued under Listing Rule 7.1A were issued to sophisticated and professional investors under a placement and not a pro-rata issue as it was considered to be the most efficient mechanism for raising capital for the Company at the time;
- c) There were no underwriting arrangements entered into in respect of the Placement; and
- d) Broker commissions for the Placement was 6% (plus GST) of total funds raised.

For further information, please contact:

Richard Bevan
Managing Director

Cassini Resources Limited
Telephone: +61 8 6164 8900
E-mail: admin@cassiniresources.com.au

About the Company

Cassini Resources Limited (ASX: CZI) is a base and precious metals developer and explorer based in Perth. In April 2014, Cassini acquired its flagship West Musgrave Project (WMP), located in Western Australia. The Project is a new mining camp with three existing nickel and copper sulphide deposits and a number of other significant regional exploration targets already identified. The WMP is the largest undeveloped nickel - copper project in Australia.

In August 2016, Cassini entered into a three-stage \$36M Farm-in/Joint Venture Agreement with prominent Australian mining company OZ Minerals Ltd (ASX: OZL). The Joint Venture provides a clear pathway to a decision to mine and potential cash flow for Cassini.

Cassini is also progressing its Mt Squires Gold Project, an early stage zinc exploration project in the West Arunta region and also has an option to acquire 80% of the Yarawindah Nickel - Copper - Cobalt Project, all located in Western Australia.

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

CASSINI RESOURCES LIMITED

ABN

50 149 789 337

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|---|
| 1 | +Class of +securities issued or to be issued | 1. Fully paid ordinary shares
2. Unlisted options
3. Unlisted options |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 1. 70,000,000
2. 5,000,000
3. 5,000,000 |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | 1. Fully paid ordinary shares
2. Unlisted options exercisable at \$0.15 each on or before 12 April 2022
3. Unlisted options exercisable at \$0.20 each on or before 12 April 2022 |

+ See chapter 19 for defined terms.

4	Do the ⁺securities rank equally in all respects from the ⁺issue date with an existing ⁺class of quoted ⁺securities? If the additional ⁺securities do not rank equally, please state: - the date from which they do - the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment - the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	1. Yes, fully paid ordinary shares 2. No, any shares issued upon exercise of the unlisted options will rank equally with existing fully paid ordinary shares 3. No, any shares issued upon exercise of the unlisted options will rank equally with existing fully paid ordinary shares
5	Issue price or consideration	1. \$0.10 per share 2. Nil. 3. Nil.
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	1. Issued pursuant to the Placement to institutional and strategic investors announced to ASX on 4 April 2019 2. As consideration for advisory services provided in respect of the Placement 3. As consideration for advisory services provided in respect of the Placement
6a	Is the entity an ⁺eligible entity that has obtained security holder approval under rule 7.1A? If Yes, complete sections 6b – 6h in relation to the ⁺securities the subject of this Appendix 3B, and comply with section 6i	Yes
6b	The date the security holder resolution under rule 7.1A was passed	29 November 2018
6c	Number of ⁺ securities issued without security holder approval under rule 7.1	35,449,291 fully paid ordinary shares 10,000,000 unlisted options
6d	Number of ⁺ securities issued with security holder approval under rule 7.1A	34,550,709 fully paid ordinary shares

6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Nil	
6f	Number of +securities issued under an exception in rule 7.2	N/A	
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	Yes Issue date: 12 April 2019 Issue price: \$0.10 15 day VWAP as at 4 April 2019: \$0.098 75% of 15 day VWAP: \$0.074 Capital raising announcement: 4 April 2019 Source: CommSec	
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A	
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	7.1 – 6,376,773 7.1A – Nil	
7	+Issue dates Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A. Cross reference: item 33 of Appendix 3B.	12 April 2019	
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	Number 415,507,093	Number Fully paid ordinary shares

	Number	+Class
9	Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	1,500,000
		Unlisted options (\$0.241, 23 May 2019)
	13,650,000	Unlisted options (\$0.067, 14 December 2019)
	5,000,000	Unlisted options (\$0.15, 12 April 2022)
	5,000,000	Unlisted options (\$0.20, 12 April 2022)
	2,806,354	Performance rights
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A

Part 2 - Pro rata issue

11	Is security holder approval required?	N/A
12	Is the issue renounceable or non-renounceable?	N/A
13	Ratio in which the +securities will be offered	N/A
14	+Class of +securities to which the offer relates	N/A
15	+Record date to determine entitlements	N/A
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	N/A

18	Names of countries in which the entity has security holders who will not be sent new offer documents	N/A
	Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	
19	Closing date for receipt of acceptances or renunciations	N/A

+ See chapter 19 for defined terms.

20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	N/A
25	If the issue is contingent on security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A

+ See chapter 19 for defined terms.

32 How do security holders dispose of their entitlements (except by sale through a broker)? N/A

33 ⁺Issue date N/A

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of ⁺securities
(tick one)

(a) ☒ ⁺Securities described in Part 1

(b) ☐ All other ⁺securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 ☐ If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders

36 ☐ If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 ☐ A copy of any trust deed for the additional ⁺securities

⁺ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38	Number of +securities for which +quotation is sought		
39	+Class of +securities for which quotation is sought		
40	Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities? If the additional +securities do not rank equally, please state: - the date from which they do - the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment - the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment		
41	Reason for request for quotation now Example: In the case of restricted securities, end of restriction period (if issued upon conversion of another +security, clearly identify that other +security)		
42	Number and +class of all +securities quoted on ASX (including the +securities in clause 38)		

+ See chapter 19 for defined terms.

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: [lodged electronically without signature] 12 April 2019
..... Date:
(~~Director~~/Company secretary)

Print name: Steven Wood
.....

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+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	276,454,634
Add the following: - Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 - Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval - Number of partly paid +ordinary securities that became fully paid in that 12 month period <i>Note:</i> - Include only ordinary securities here – other classes of equity securities cannot be added - Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed - It may be useful to set out issues of securities on different dates as separate line items	22 August 2018 – option conversion – 200,000 shares 23 August 2018 – Placement – 41,206,996 (ratified at 2018 AGM) 23 August 2018 – Placement – 27,645,463 (ratified at 2018 AGM)
Subtract the number of fully paid +ordinary securities cancelled during that 12 month period	-
“A”	345,507,093

+ See chapter 19 for defined terms.

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	51,826,064
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued: • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 Note: • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i>	12 April 2019 – Placement – 35,449,291 12 April 2019 – Unlisted options – 10,000,000
“C”	45,449,291
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	51,826,064
Subtract “C” <i>Note: number must be same as shown in Step 3</i>	45,449,291
Total [“A” x 0.15] – “C”	6,376,773 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	345,507,093
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	34,550,709
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A Notes: • <i>This applies to equity securities – not just ordinary securities</i> • <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i>	12 April 2019 – Placement – 34,550,709
“E”	34,550,709

+ See chapter 19 for defined terms.

Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	34,550,709
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	34,550,709
Total [“A” x 0.10] – “E”	- <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.