



**CASSINI**  
RESOURCES LIMITED

ASX Release (CZI)  
9 December 2019

## Drill program to commence at Yarawindah Brook Ni-Cu-PGE Project

### KEY POINTS

- Rig mobilised with diamond drilling to commence immediately
- First-ever drill testing of new electromagnetic conductors
- Historical exploration returned a best hit of 7m @ 1.29% Ni, 0.21% Cu, 0.06% Co
- A known mineralised magmatic nickel-copper project not drilled since 2007

Cassini Resources Limited (ASX:CZI) (“**Cassini**” or the “**Company**”) is pleased to provide an update on exploration activities at the Yarawindah Brook Project located 130km northeast of Perth, on agricultural land near the township of New Norcia in Western Australia. The Company has a 80% beneficial interest in the project which is prospective for nickel, copper, cobalt and PGE’s.

The program will target two separate prospect areas, the XC05 conductor and the AN01-AN02 conductors (Figure 1). The program will consist of approximately 1,000m of diamond drilling and will conclude in January after a short break for Christmas.

### XC05 Conductor

The Company completed an airborne electromagnetic survey (AEM) over the project in early 2018 identifying numerous conductors worthy of further investigation (see ASX Announcement 2 May 2018). A surface fixed loop electromagnetic (FLEM) survey was also completed over several of the higher priority AEM anomalies in order to confirm and better constrain the conductors prior to drilling. The FLEM reinforced the XC05 and XC06 anomalies as priority targets. Target depth is approximately 100m below surface. Only the XC05 conductor will be tested in this program due to access difficulties at XC06. XC05 has been modelled as 3 discontinuous conductors over a strike length of 300m, with a maximum conductance of 2400S.

This will be the first-ever drill testing in this area of the project, which is a distinctly different part of the belt which hosts the AN01 & AN02 conductors.

### AN01-AN02 Conductors

The AN01 & AN02 conductors are at the southern end of a large ultramafic belt which hosts a small lateritic platinum and palladium resource. The Company views platinum and palladium enrichment in the regolith as “path-finders” for potential massive nickel - copper - cobalt sulphides which have been proven to exist through historic exploration. Confirming this, previous



drilling in 2007 returned several significant intercepts of sulphide mineralisation such as 7m @ 1.30% Ni, 0.22% Cu, 0.06% Co and 432ppb Pd from 74m (YWRC0083). No follow-up drilling was conducted.

Cassini has re-modelled surface and downhole electromagnetic (DHEM) data and identified multiple off-hole conductors which may represent extensions to recognised mineralisation. Target depths are a maximum of 120m below surface.

Cassini Managing Director, Mr Richard Bevan, said “This is an exciting time for our Company and we are not slowing down for the holiday period. This is our maiden drill program at Yarawindah Brook, supported by some excellent work done by our exploration team. There is a high level of anticipation amongst our team and we hope this program delivers a great start to the New Year for all of our shareholders.”

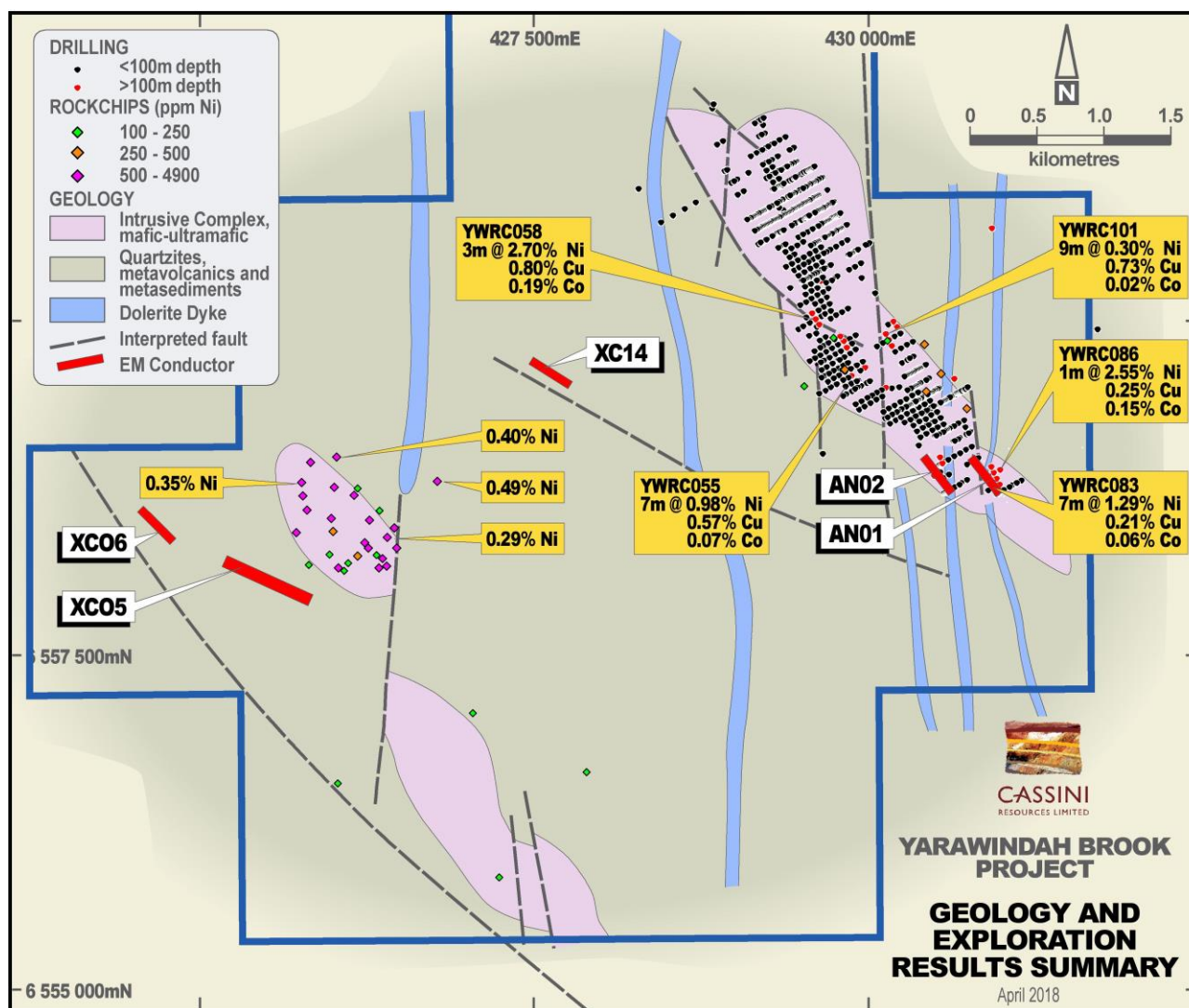


Figure 1. Yarawindah exploration target summary.

For further information, please contact:

**Richard Bevan**  
 Managing Director

Cassini Resources Limited  
 Telephone: +61 8 6164 8900  
 E-mail: [admin@cassiniresources.com.au](mailto: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 (CZI 100%), and the Yarawindah Brook Nickel - Copper - Cobalt Project (CZI 80%), both located in Western Australia.

## Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled or reviewed by Mr Greg Miles, who is an employee of the company. Mr Miles is a Member of the Australian Institute of Geoscientists and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Miles consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

The Company is not aware of any new information or data, other than that disclosed in this report, that materially affects the information included in this report and that all material assumptions and parameters underpinning Exploration Results, Mineral Resource Estimates and Production Targets as reported in the market announcements dated 29 January 2018, 19 February 2018 and 2 May 2018 continue to apply and have not materially changed.