CASSINI WINS SUCCOTH CO-FUNDING GRANT

HIGHLIGHTS

- **Successful WA Government EIS drilling application to test Succoth conductor**

- **Large conductor (400m x 100m) at Succoth within plunging zone of mineralisation**

- **Conforms with new massive sulphide geological model**

- **Drilling scheduled to commence in mid-July**

Cassini Resources Limited (ASX:CZI) ("Cassini" or the "Company") is pleased to provide the following update of activities at its 100% owned West Musgrave Project ("Project") in Western Australia.

Now Co-Funded Drilling for Succoth Prospect

The Company is pleased to have received notification from the Department of Mines and Petroleum ("DMP") that its application for a Co-Funded Drilling programme at the West Musgrave Project was successful. The Company intends to use the funds towards drill testing a large conductor at the Succoth Prospect.

Succoth is an advanced exploration prospect located only 13km from the Nebo-Babel Deposits. Work to date has focussed on defining predominantly copper-rich, disseminated mineralisation over a strike of 3km.

The Company has delineated a significant new down-hole electromagnetic ("DHEM") anomaly, with a modelled plate conductance consistent with a sulphide source (>2000 S). The conductor is an "off-hole" DHEM anomaly measuring 400m x 100m and is located between two historical holes, WMN4075 and WMN4139 (Figure 1). The top of the plate has been modelled at 475m below surface and the nearest intercept in WMN4075 is 36m @ 0.96% Cu, which significantly does not form part of the conductor itself.

No existing drilling has intersected this new anomaly, which lies below a zone of disseminated Copper mineralisation. The conductor clearly follows a trend of other EM conductors within the mineralised envelope at Succoth, plunging moderately to the southeast, and it remains open at depth (Figure 2).

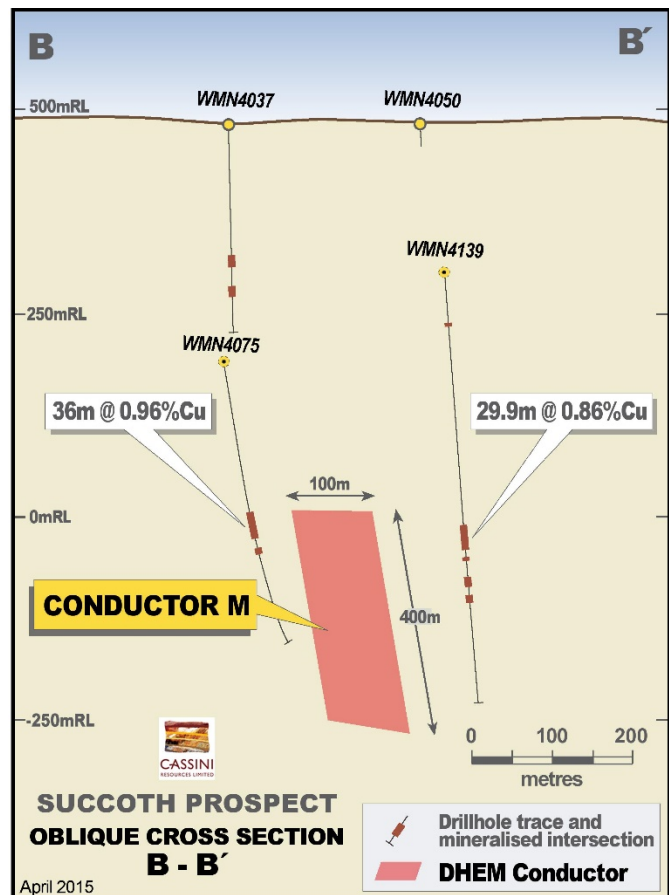Historically, there are no false-positive EM conductors in the project area.

Figure 1: Succoth Oblique Cross Section

The EIS funding will be used to drill a diamond hole to test the conductor, which is interpreted to potentially represent massive sulphides at the apparent down-plunge position of the existing mineralisation. All necessary approvals are in place and site preparations for drilling are underway with operations expected to commence in mid-July.
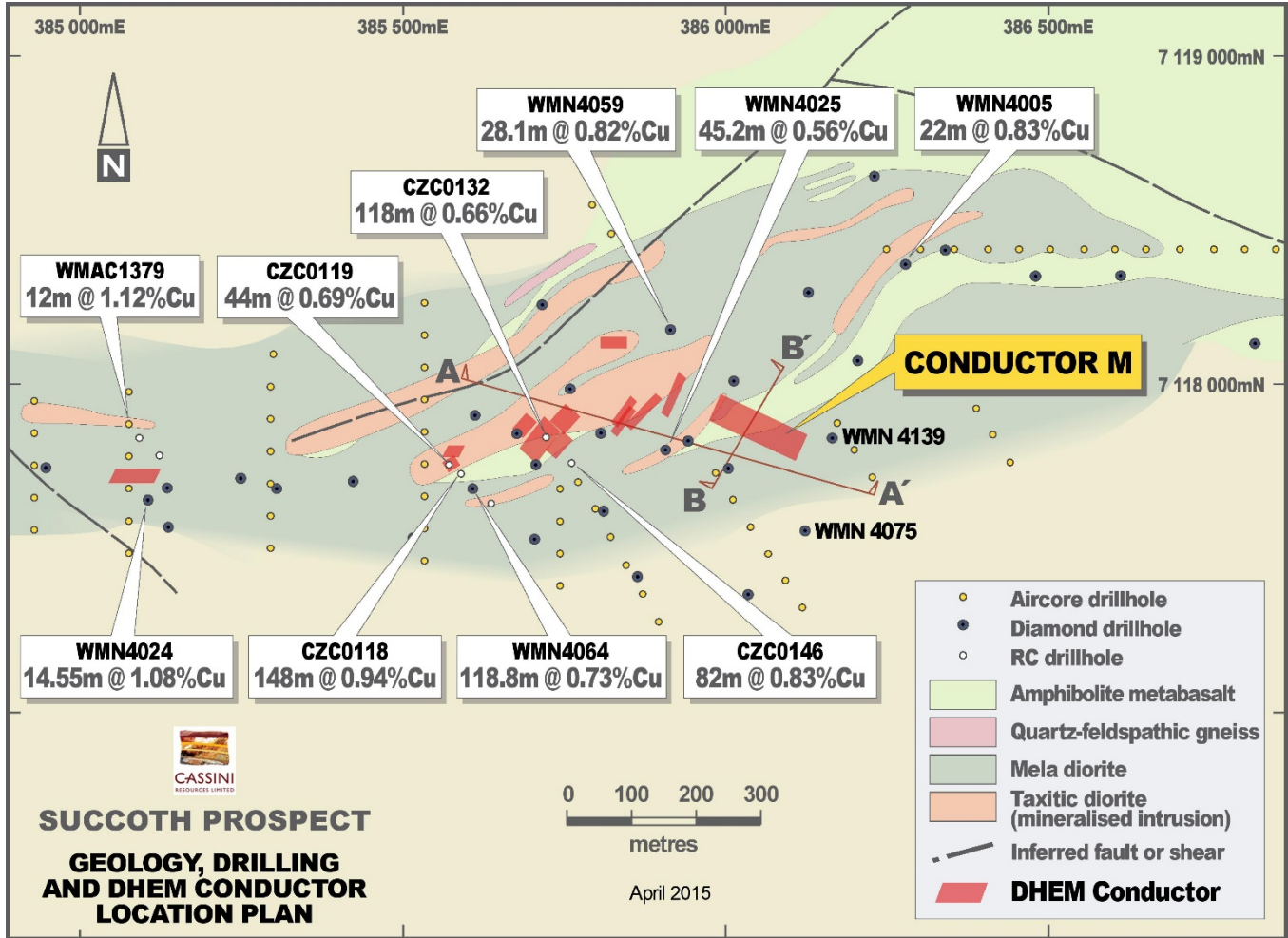

Figure 2. Succoth Prospect showing mineralised zones, nickel anomalism and geophysical survey area over Total Magnetic Intensity.

Refer to Cassini's previous announcement on 15 April 2015 for further details of the Succoth conductor target.

The Company would like to acknowledge the State Government of WA for supporting exploration in Western Australia through the Exploration Incentive Scheme and Co-Funded Drilling Programme.

For further information, please contact:

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

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 Mineral Resource Estimates and Exploration Results as reported in the market announcement dated 15th of April 2015 continue to apply and have not materially changed.

- ENDS -