

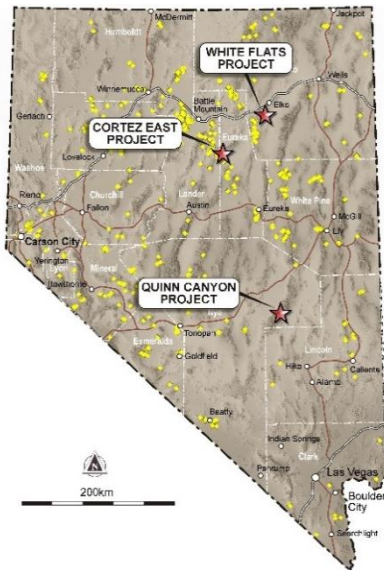


INNOVATION AT THE FRONTIERS

24 February 2016

RIU Explorers Conference

Cassini – Definitely not a one trick pony



Nevada Projects – Au

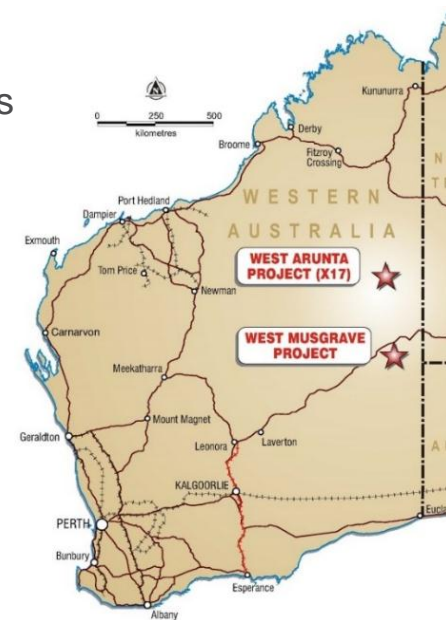
- Early Stage Projects
- World class mining district

West Musgrave Project – Ni, Cu, Au

- Development - Nebo – Babel Ni & Cu Deposits
- Advanced Exploration – Succoth Cu Deposit
- Large under-explored regional tenure with Ni, Cu & Au targets

West Arunta (X17) Project – Zn, Pb

- Emerging Project
- Potential new Zinc province



Current Focus on Near Term Exploration Success

- Nebo-Babel is a large scale, low operating cost, long mine life asset.
- Highly valuable in most nickel and copper price environments
- Aim is to preserve asset value during bottom of commodity price cycle
- Cassini has a number of high impact opportunities which can be progressed very cost-effectively



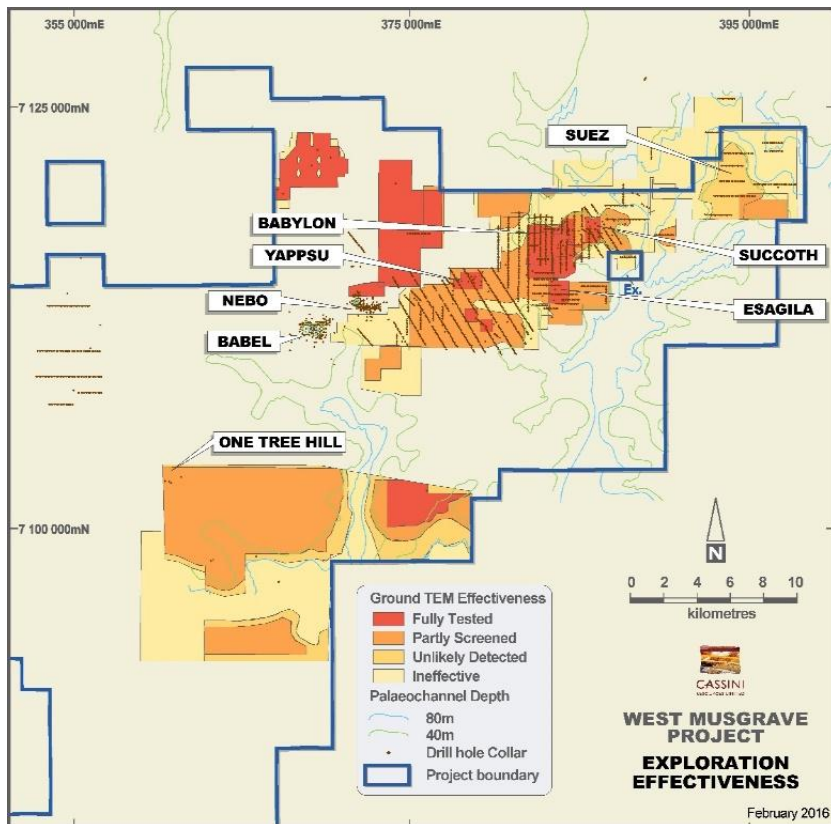
Exploration Strategy

- Chasing big rewards – targeting large mineral systems
- Improved chances of success – understanding the geology in under-explored regions
- Reduce non exploration risks - first world jurisdictions, operational competency
- Leveraging strengths - expertise in exploration and development of base metals & gold



West Musgrave Project

A complete prospect pipeline in one Project Area



Development Assets

- Nebo – Babel Ni & Cu Deposits

Advanced Exploration

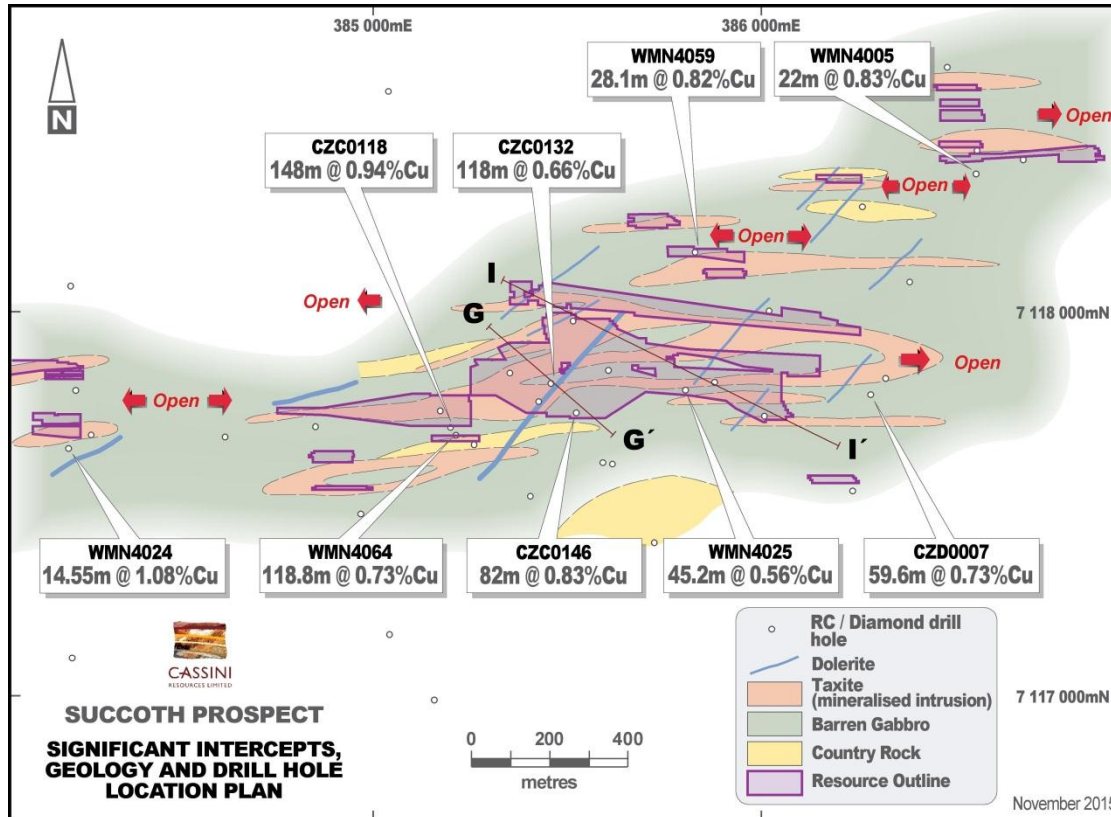
- Succoth Cu Deposit

Earlier Stage Exploration

- Multiple mineralised targets
- Majority of Project area not effectively explored

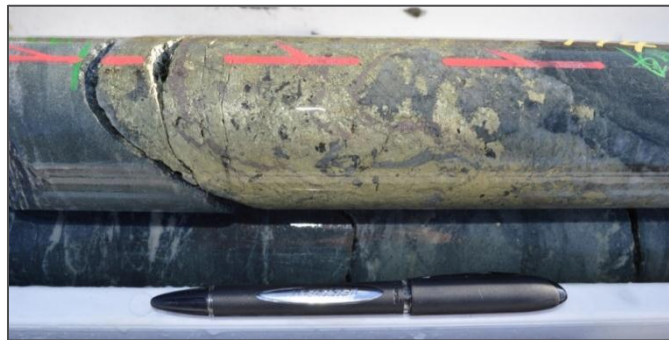
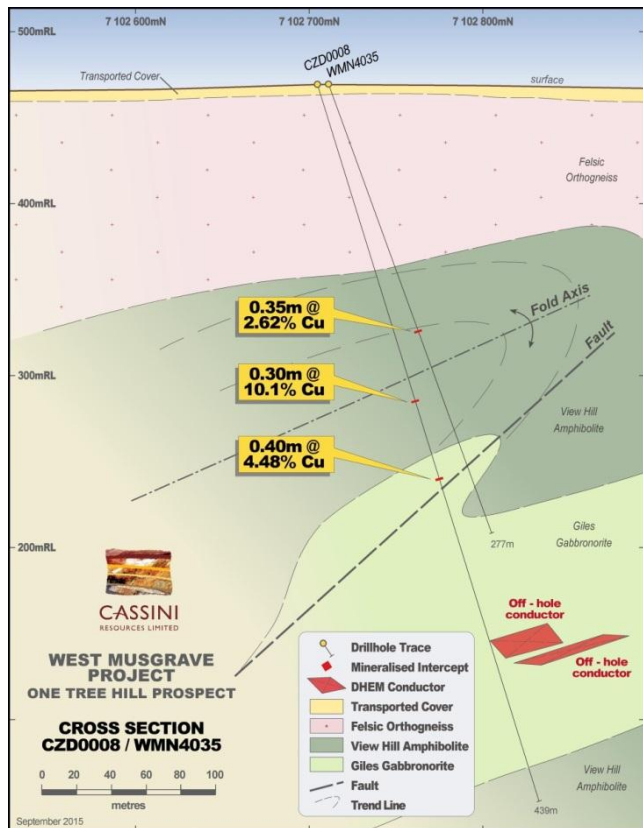
***Exploration success adds value to
Nebo–Babel development***

Exploration will grow Succoth



- Maiden Resource Dec 2015
- Inferred 156mt @ 0.60% Cu
- Shallow, open-pit, mineralisation (adds to N-B development)
- Infill drilling likely to significantly increase resource
- Exploration drilling to target massive Ni + Cu sulphides at depth
- EIS funding 2 holes in 2016

One Tree Hill – One step from discovery?



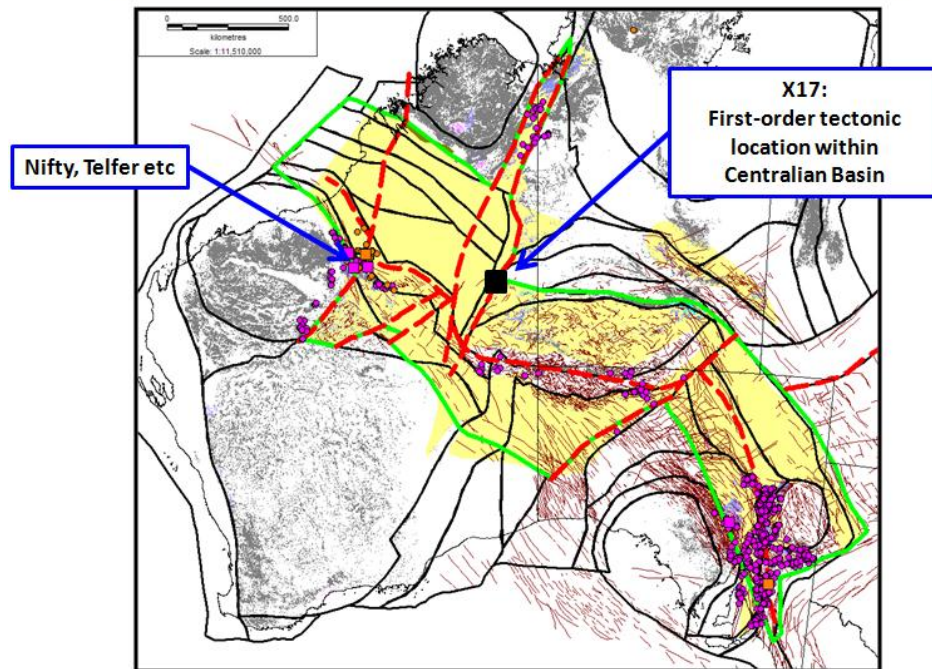
- Only two holes previously drilled with encouraging results
 - 0.4m @ 2.62% Cu from 152.6m
- CZD0008 drilled to test EM plate
 - **0.30m @ 10.1% Cu from 193.8m**
- Strong off-hole conductor (~100,000S) untested

Ready to drill

West Arunta Project X17 – A potential new zinc province

- Cassini JV commenced 2013, acquired 100% in July 2015
- Large scale conceptual target
- Intersection of several fundamental lithosphere-scale structures
- Minimal historical exploration
- Considered X17 prospective for:
 1. Intrusion hosted, Cu-Au deposits in the northern part of the Project,
 2. Sediment-hosted, base metals deposits (either Cu or Zn-Pb) in the south

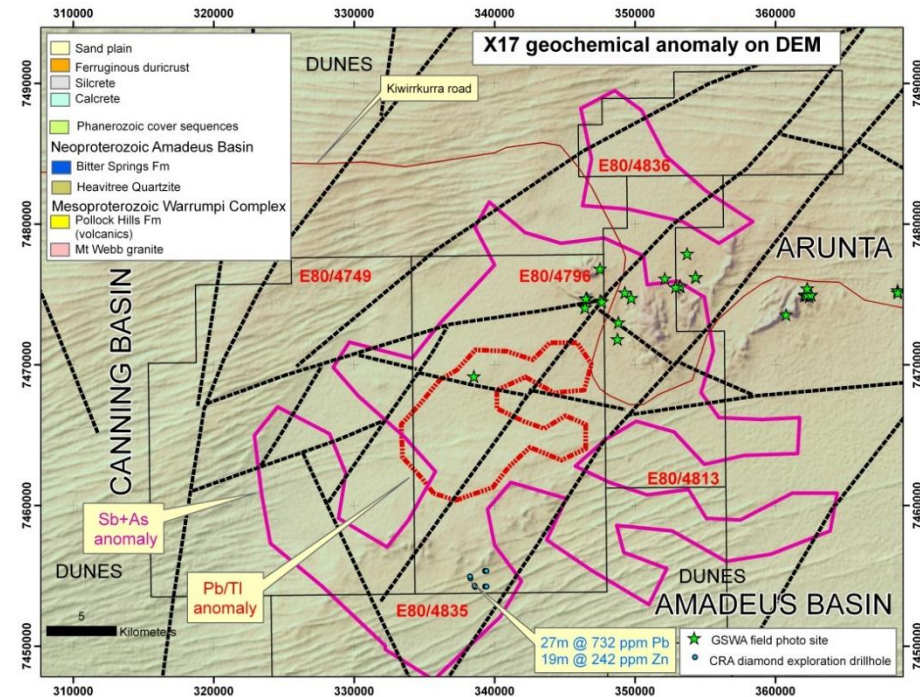
THE CENTRALIAN BASIN: MINERALISED OVER > 2 500 KM



Summary of Interpreted Centralian Basin Geology – purple = Cu occs; Orange = Cu-Au occs

Limited exploration presents great opportunity

- GSWA pre-competitive geochemistry – broad spaced (3km grid)
- Reprocessed data focussing on pathfinder indices
- Generated large, but **subtle** geochem anomaly (40km x 20km)
- Only historical drilling – 3 aircore holes in 1994 (CRA) drilling for diamonds.
 - » 27m @ 732 ppm Pb and 19m @ 242 ppm Zn



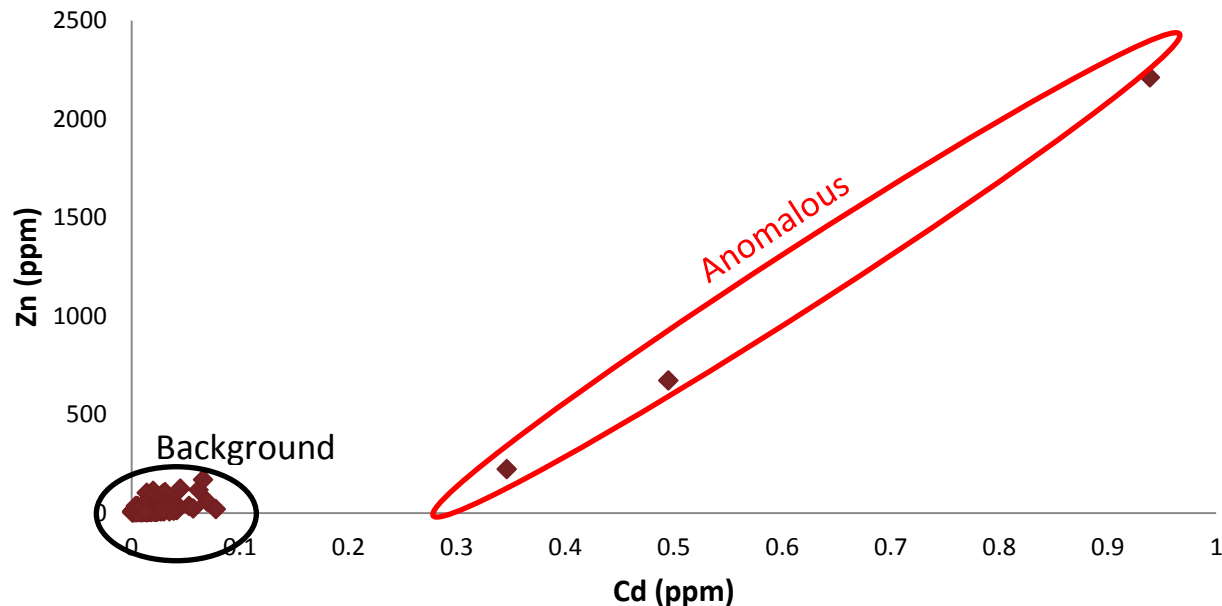
Initial Cassini Program



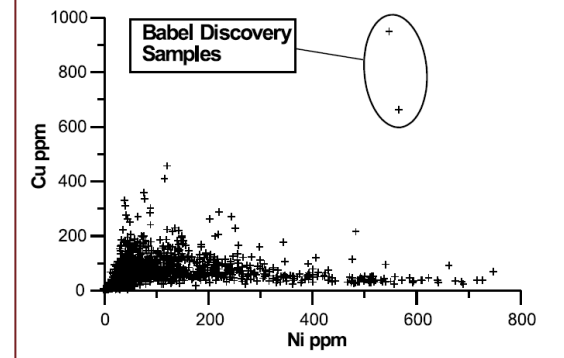
- Follow-up soil sampling on 1,000 x 500m centres - based on West Musgrave program that found Nebo – Babel
- Difficult regolith requires ***great*** science to interpret the data
 - » *Analysis pushed lowest limits of detection and required data normalisation to remove the influence of silica (sand)*
- Three highly Zn anomalous lag samples identified (2210 ppm, 671 ppm and 222 ppm) coincident with soil anomalies
- **Importantly**, samples are also highest cadmium (Cd) anomalous samples in the data set
- Cd typically occurs concentrated in sphalerite, the primary ore for Zn mineralisation
- Broad spacing means potentially more to be discovered with infill soil geochemistry

Compelling evidence for a major zinc system

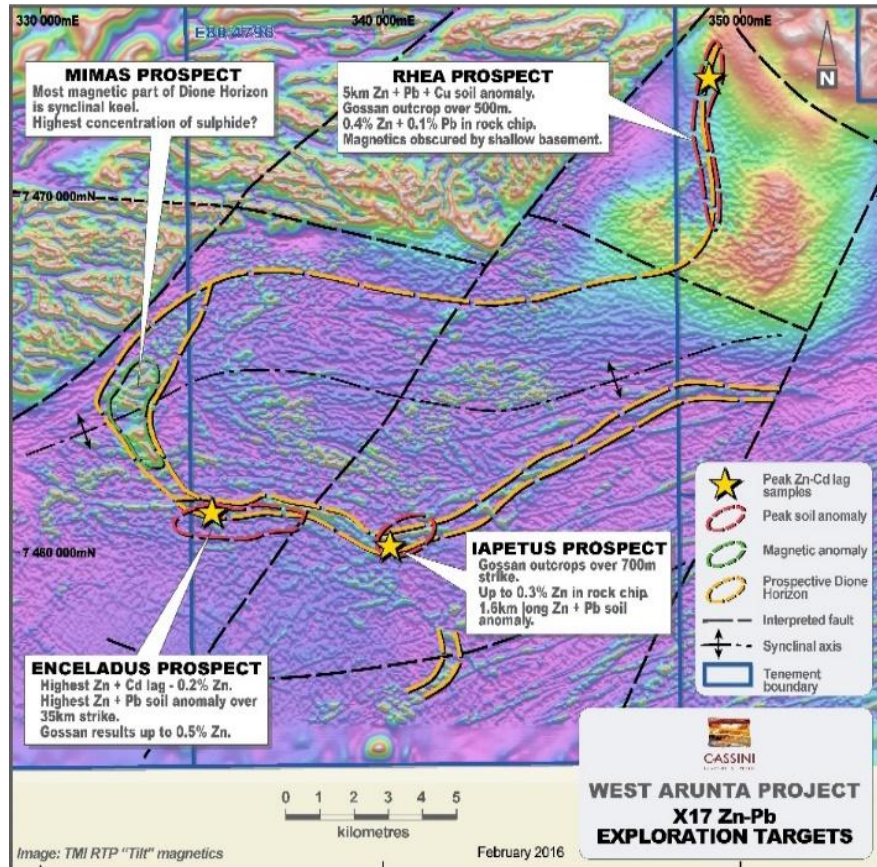
**Zn v Cd
LAG SAMPLES**



Lessons from Nebo - Babel



Geological context is the key



- Re-processed magnetics shows interpreted prospective stratigraphic horizon (Dione horizon) over 35km
- NW faults provide potential fluid pathway
- Coincident soil and lag anomalies with prospective geology

Getting excited!!

Field Recce identifies gossans

- Field mapping identifies Zn-anomalous gossans associated with each soil anomaly
- Anomalous Zn rockchips with pathfinders – Pb, Cd, Cu, Ni, As, Ba & Tl

Rockchip assay results up to:

Zn: 4720ppm

Pb: 1190ppm

Cu: 290ppm

Ni: 366ppm

Highly anomalous results for weathered sedimentary rocks

Iapetus Gossan



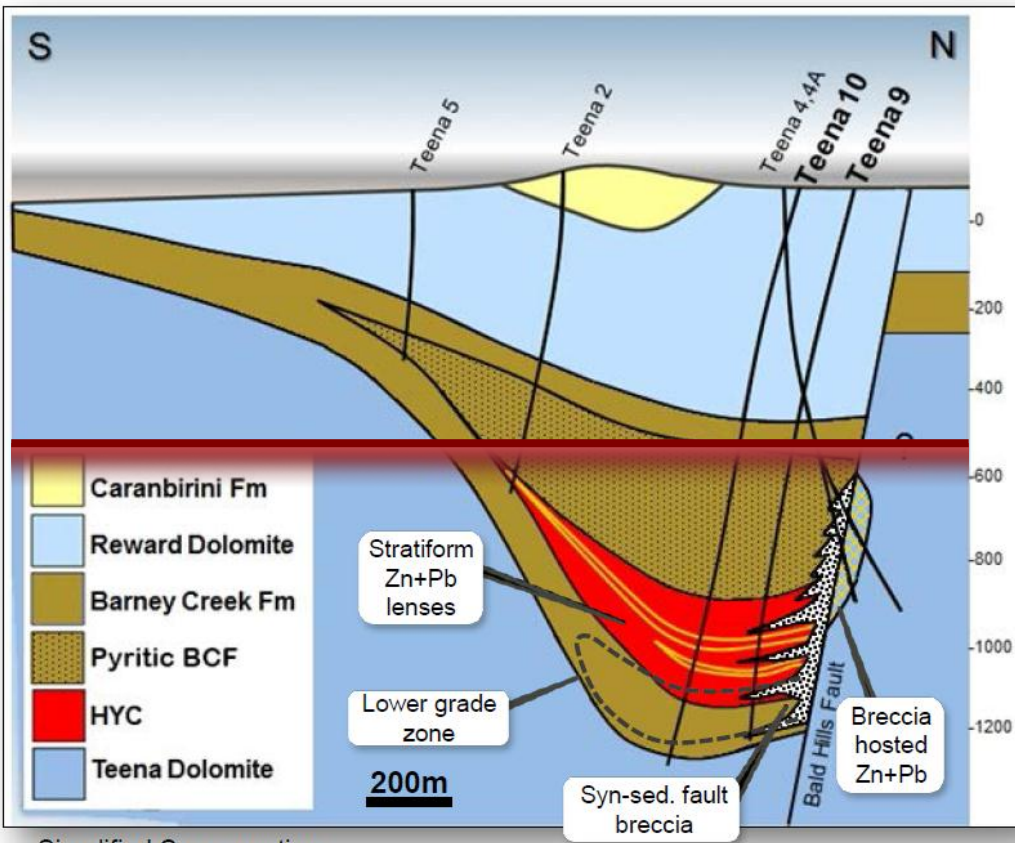
Enceladus



The Opportunity

- “Conventional” sediment – hosted deposition model
- Multiple targets over 35km prospective horizon
- Highly anomalous Zn mineralisation at surface

X17 surface level?



Source: Rox Resources Ltd – Teena Prospect

X17 – Pathway to Discovery

Feb/Mar 14

Heritage Agreement and Survey



July 14

Field trip regolith interp. and Geochem program



Feb 15

Final geochem analysis



Sep 15

Updated Geo interp.



Oct 15

Field trip discovery of Gossans



Apr 2016

Maiden drill program

Test primary Zn mineralisation beneath gossans

Low cost exploration -
ALL FUNDED



Dec 13

CZI acquires 75% of X17 project



Jul 15

CZI acquires 100% of X17 project





Cassini Value Proposition



- Active exploration and development company
- Huge leverage to base metal prices
- On the verge of discovery at X17
- A range of near-term exploration targets at the West Musgrave
 - all which can add to Nebo-Babel development
- Funded to execute next phase of work
- Capable management team

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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 information in this report that relates to the Mineral Resources has been compiled by Mr Aaron Green, who is a full-time employee of CSA Global Pty Ltd. Mr Green is a Member of the Australian Institute of Geoscientists and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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 Green consents to the disclosure of this information in this report in the form and context in which it appears.

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Some statements in this report regarding estimates or future events are forward-looking statements. They include indications of, and guidance on, future earnings, cash flow, costs and financial performance. Forward-looking statements include, but are not limited to, statements preceded by words such as “planned”, “expected”, “projected”, “estimated”, “may”, “scheduled”, “intends”, “anticipates”, “believes”, “potential”, “could”, “nominal”, “conceptual” and similar expressions. Forward-looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables that could cause actual results to differ from estimated results, and may cause the Company’s actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward-looking statements. These risks and uncertainties include but are not limited to liabilities inherent in mine development and production, geological, mining and processing technical problems, the inability to obtain mine licenses, permits and other regulatory approvals required in connection with mining and processing operations, competition for among other things, capital, acquisitions of reserves, undeveloped lands and skilled personnel; incorrect assessments of the value of acquisitions; changes in commodity prices and exchange rates; currency and interest rate fluctuations; various events which could disrupt operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions; the demand for and availability of transportation services; the ability to secure adequate financing and management’s ability to anticipate and manage the foregoing factors and risks. There can be no assurance that forward-looking statements will prove to be correct.

Statements regarding plans with respect to the Company’s mineral properties may contain forward looking statements. Statements in relation to future matters can only be made where the Company has a reasonable basis for making those statements