

Caeneus Minerals Ltd
ACN 082 593 235

Australian Securities Exchange
Code: CAD

Ordinary shares
2,413,226,117

Unlisted Options
19,500,000 (exercise price of \$0.005;
expiry date of 31 Dec 2016)
306,150,001 (exercise price of \$0.03;
expiry date of 27 Feb 2017)
550,457,309 (exercise price of \$0.003;
expiry date of 31 Dec 2020)

Board of Directors
Mr Steven Elliott
Mr Keith Bowker
Mr Michael Nottas

ASX Announcement
14 June 2016

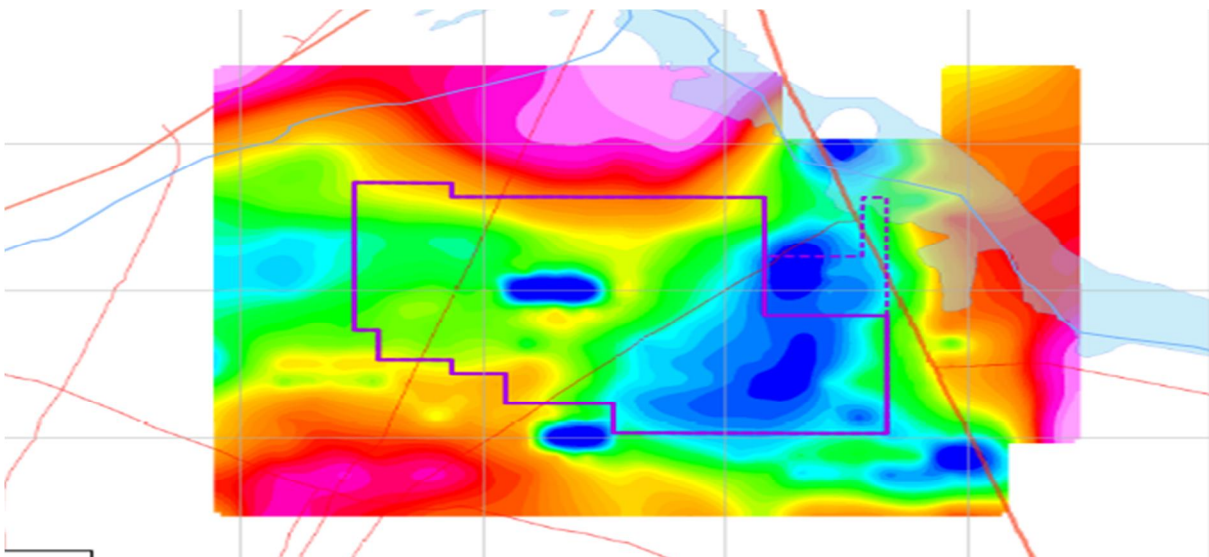
RESULTS FROM THE DETAILED GROUND GRAVITY SURVEY AT LIDA VALLEY

Caeneus Minerals Ltd (ASX: CAD) ("Caeneus" or "the Company") is pleased to announce that the detailed ground-borne gravity survey has been completed at the Lida Valley project situated 220 kilometers northwest of Las Vegas and 50 kilometers southeast of the Clayton Valley lithium operation in Nevada, United States of America.

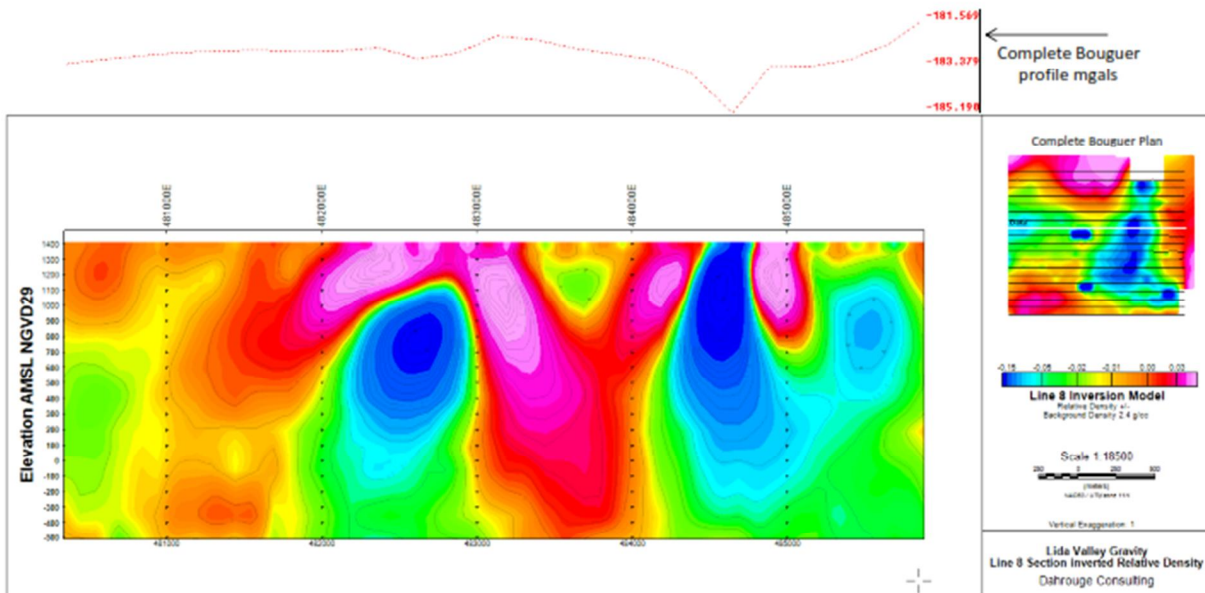
Lida Valley occupies a valley similar to the Clayton Valley with preliminary airborne aeromagnetic data showing a gravity low in the Lida Valley lease area. Gravity lows in this region typically indicate the presence of a sedimentary basin often containing evaporite sediments and lithium-bearing brines.

The detailed ground-borne gravity survey has confirmed the presence of a significant gravity low in the east of the Company's claims. This gravity low is about 1.5 to 2 kilometers wide in an east-west direction and 3 kilometers long in a north-south direction. The Company is confident that the gravity low indicates the presence of a sedimentary basin similar to that described above. Significantly, the gravity low is situated to the south of the Lida Valley proper and the drainages associated with it. The smaller sharp elliptical lows may be bedrock highs, possibly felsic volcanic plugs sticking up into the sediments.

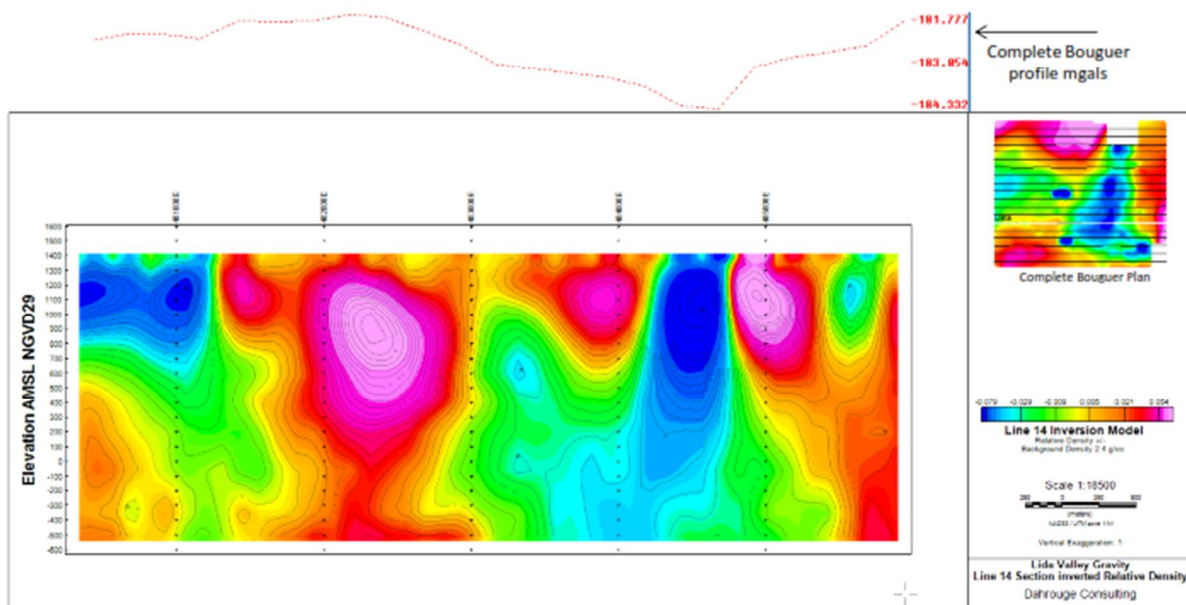
The basin as defined by gravity extends beyond the northeast boundary of the current leases. The Company has rectified this situation by staking new claims over the currently unclaimed portion of the basin (dashed outline below).



Preliminary evaluation indicates that the deepest part of the basin on the east side of the claim block exceeds 300 meters in depth. This gives the basin a total volume in excess of 700 million cubic meters, much of which may contain lithium-rich brines. Low density continues to a depth of about 1,700m (see section 8 and 14 below) suggesting the basin may be substantially deeper.



Section 8 Gravity Profile



Section 14 Gravity Profile

On completion of the gravity interpretation, initial drill evaluation is planned to commence in July 2016. It is anticipated that the initial drill program will involve the completion of between 7 and 10 drill holes designed to intercept and sample lithium brines. Should such brines be intersected then further drilling will be completed to totally define the resource.

For and on behalf of the board



Steven Elliott

Managing Director

The information in this announcement that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Steven Elliott who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Elliott is a director of the Company. Mr Elliott has sufficient experience which is relevant to the style 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, Minerals Resources and Ore Reserves. Mr Elliott consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.