

**ASX ANNOUNCEMENT**

**31 December 2018**

## **AMENDED FIRST QUARTER ACTIVITIES REPORT & COMPANY UPDATE ON THE GBANE PROJECT**

**Cassius Mining Limited** ("**Company**") has been requested by the ASX to retract the statements which were included at pages 3 and 4 of the Company's announcement titled "*First Quarter Activities Report & Company Update on the Gbane Project*", released to the market on 10 October 2018 ("**Announcement**").

Notwithstanding that the Company's Announcement clearly highlighted the fact that the report referred to in the Announcement was not published pursuant to JORC standards, the ASX has requested the Company to confirm, by way of retraction, that these retracted statements relate to a non-JORC compliant resource at a neighbouring operation to the Company's Gbane Project.

Investors should not rely on or be influenced by this retracted information as a basis for an investment decision about the Company's shares.

### **Company's First Quarter Activities Summary – 2018**

During the first quarter the Company:

- ✓ On 29 August 2018 released the results of the Geophysical survey.
- ✓ Integrated the Geophysical survey results into the Company's database
- ✓ Reviewed Company's existing Phase 1-3 mineralised Exploration Target inventory (as defined in JORC 2012), to be integrated into Company's Phase 4 exploration programme with a view to significantly expanding that inventory
- ✓ Continued planning its Phase 4 Diamond Core exploration programme with an execution target of Q1 2019

## **FURTHER INFORMATION**

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## **COMPETENT PERSONS STATEMENT**

Information in this report that relates to the Gbane Project is based on information compiled by Peter Gleeson, a full-time employee of SRK UK Ltd and member of the Australian Institute of Geoscientists and a member of the Institute of Mining Metallurgy and Materials UK. Mr Gleeson has sufficient experience which is relevant to the style of mineralisation under consideration and to the activity which he is undertaking to qualify as a Competent Person, as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Mr Gleeson consents to the inclusion in this report of the statements based on his information in the form and context in which it appears.

## **DISCLAIMER**

This ASX announcement has been prepared by Cassius. It should not be considered as an offer to subscribe for or purchase any securities in the company or as an inducement to make an offer or invitation with respect to those securities. No agreement to subscribe for securities in the company will be entered into on the basis of this announcement.

This announcement contains summary information about Cassius, its subsidiaries and their activities which is current as at the date of the announcement. The information in this announcement is of a general nature and does not purport to be complete nor does it contain all the information which a prospective investor may require in evaluating a possible investment in Cassius.

By its very nature exploration for minerals is a high risk business and is not suitable for certain investors. Cassius securities are speculative. Potential investors should consult their stockbroker or financial advisor. There are a number of risks, both specific to Cassius and of a general nature which may affect the future operating and financial performance of Cassius and the value of an investment in Cassius including but not limited to economic conditions, stock market fluctuations, gold price movements, regional infrastructure, constraints, timing of approvals from relevant authorities, regulatory risks, operational risks and reliance on key personnel and foreign currency fluctuations.

Certain statements contained within this announcement, including information as to the future financial or operating performance of Cassius, are forward looking statements that:

- May include, among other things, statement regarding targets, estimates and assumptions in respect of mineral reserves and mineral resources, and anticipated grades and recovery rates, production, prices, recovery costs, results capital expenditure, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions;

- Are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Cassius, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies; and,
- Involve unknown and known risk and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward looking statements.

Cassius disclaims any intent or obligation to update publicly any forward looking statements, whether as a result of new information, future events or results or otherwise. The words "believe", "expect", "anticipate", "indicate", "contemplate", "target", "plan", "intends", "continue", "budget", "estimate", "may", "will", "schedule", and similar expressions identify forward looking statements.

All forward looking statements made in this announcement are qualified by the foregoing cautionary statements. Investors are cautioned that forward looking statements are not guarantees of future performance and accordingly investors are cautioned not to put undue reliance on forward looking statements due to inherent uncertainty therein.

No verification: Although all reasonable care has been undertaken to ensure that the facts and opinions given in this Announcement are accurate, the information provided in the Announcement has not been independently verified.

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