

ASX ANNOUNCEMENT

9 JUNE 2023

PLACEMENT TO RAISE \$1.5M

Cassius Mining Limited ("Cassius" or "the Company") is pleased to announce it has received firm commitments to raise \$1,500,000 (before expenses) from sophisticated and professional investors to subscribe for 88,235,294 new fully paid ordinary shares in the capital of the Company ("Shares") at 1.7c (\$0.017) per Share ("Placement").

The Placement will be completed under the Company's existing placement capacity under ASX Listing Rule 7.1 and 7.1A as follows: LR7.1 – 50,000,000 Placement Shares, LR7.1A – 38,235,294 Placement Shares.

708 Capital acted as Lead Manager to manage the Placement.

The Directors of the company will also subscribe for up to an additional \$100,000 of new shares in the Company on the same terms as the placement which will require shareholder approval at the next General Meeting of the Company.

The funds raised under the Placement will be used for exploration at Madagascar and Tanzania, advancing the Ghanaian litigation claim and working capital purposes.

This is authorised for release to the ASX by the Board.

FURTHER INFORMATION

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