

CAZALY RESOURCES Limited

PROPOSED PLACEMENT OF SHARES

The Board of Cazaly Resources Limited (ASX: CAZ, "Cazaly") are pleased to advise completion of a book build for a placement of 3,000,000 shares to raise \$1,200,000 ("Placement"). The Placement was undertaken by Lead Manager Patersons Securities Limited to a range of leading Institutions and sophisticated investors in accordance with section 708 of the Australian Corporations Act 2001 (C'wth).

The Placement price compares favourably with the five (5) day weighted average price ("VWAP") of \$0.419.

Cazaly sought to issue 3,000,000 shares to raise \$1,200,000. Due to overwhelming demand for the offer, Cazaly closed the book build process quickly to allow the issue of 3,000,000 shares to raise \$1,200,000 resulting in a significant scale back of applications.

The Board wishes to thank Patersons Securities Limited for assisting Cazaly to fund the on going development of its Parker Range and Hamersley projects and working capital while introducing institutions of the highest calibre to the Cazaly's share registry.

Further information required by Listing Rule 3.10.3 in relation to the placement accompanies this announcement.

For further information please contact:

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LISTING RULE 3.10.3 INFORMATION

In accordance with Listing Rule 3.10.3, Cazaly Resources Ltd provides the following details of the placement of securities:

Class of Security	Fully paid ordinary shares
Number to be issued	3,000,000
Principal terms of securities	The shares will carry standard rights applicable to ordinary shares in Cazaly Resources Ltd and will, from the date of issue rank equally with fully paid ordinary shares currently on issue.
Issue price	\$0.40
Shareholder approval	Cazaly Resources Ltd will not seek shareholder approval prior to the issue of the shares and will rely on its capacity under Listing Rule 7.1
Issue to Class	The issue is not being made to a class of security holders.