



MALLINA PROVINCE PROJECTS UPDATE

Caeneus Minerals Limited (ASX: **CAD**) ("**Caeneus**" or "**the Company**") is pleased to provide a further update on exploration activities on its Roberts Hill (E47/3846), Mt Berghaus (Application E45/5041) and Yule River (E47/3857) tenements in the Pilbara region of Western Australia.

- **Aeromagnetic survey over Roberts Hill and Mt Berghaus completed**
- **Full evaluation of collected total magnetic intensity data to commence**
- **First-pass drilling this year of Roberts Hill licence now possible, subject to heritage and POW approvals**
- **Aeromagnetic survey extended to cover entirety of the Company's Yule River Project**

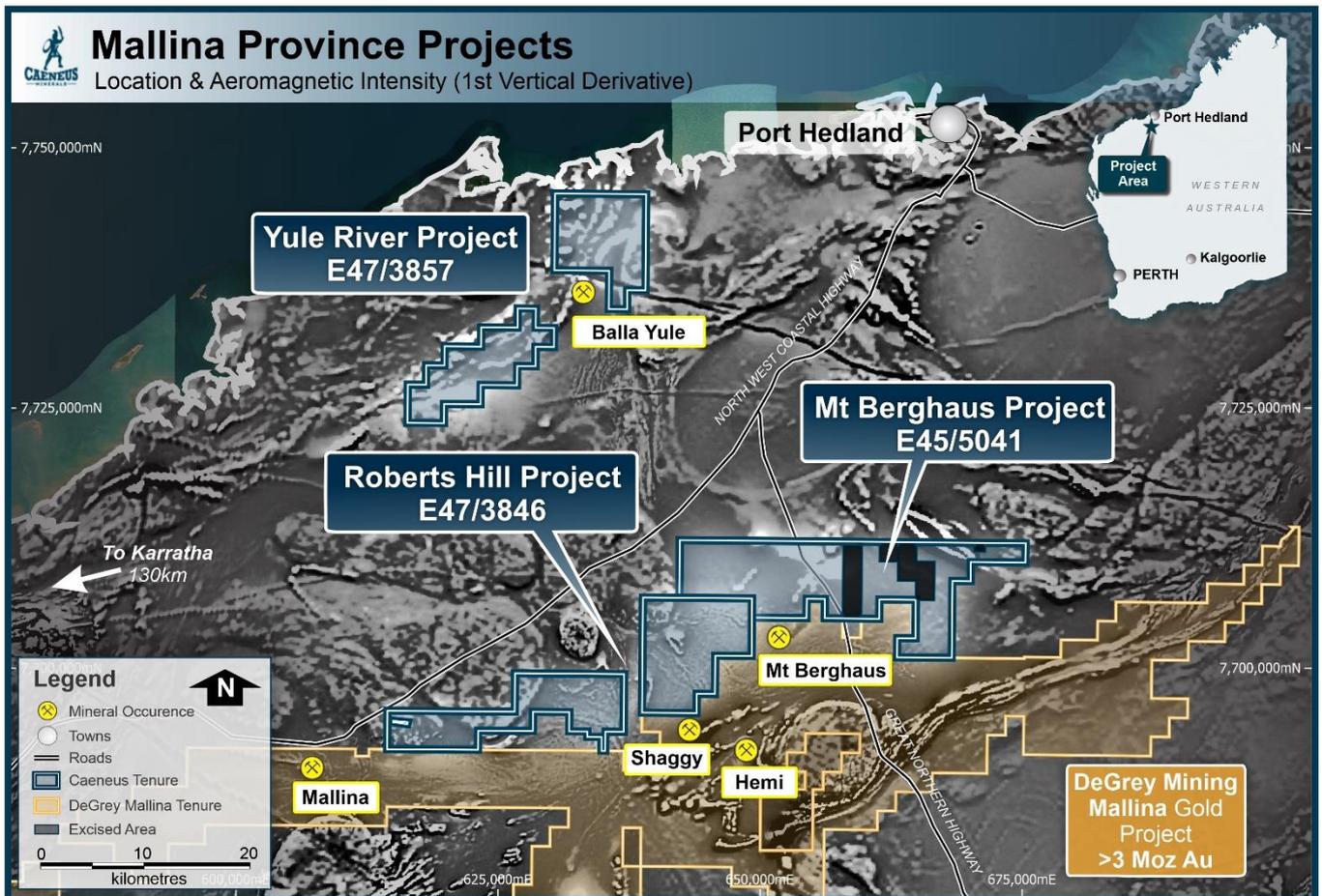


Figure 1: Mallina Province Projects

ROBERTS HILL AND MT BERGHAUS TENEMENTS (E47/3846 and Application E45/5041) (Figure 1)

The Company has completed a low level detailed airborne magnetic survey over the entire tenement areas of Roberts Hill and Mt Berghaus. Thorough evaluation of the total magnetic intensity data will commence with a special focus on identification and delineation of special intrusive rock-types within specific shear and lineament orientations. Anomalous locations will then be further evaluated by future drilling.

Following successful Heritage and Government approvals, the Company is optimistic that it will be able to conduct the first pass aircore drilling program at Roberts Hill before year end.

YULE RIVER TENEMENT (E47/3857) (Figure 1)

The Yule River project is located approximately 40 kilometres north-west from the Mt Berghaus tenement. In March of this year, the Company conducted a small soil sampling orientation program which yielded inconclusive results and demonstrated that further soil sampling would not be the best exploration tool for this area. Accordingly, the Company has elected to fly the entire Yule River blocks with a low level detailed aeromagnetic survey which will commence immediately. The airborne survey will have flight lines aligned in a north-west direction, somewhat perpendicular to the anomalous Sholl Shear Zone which is of particular interest to the Company.

The survey should be completed by early October and total magnetic intensity data is expected to be available for evaluation in mid to late October.

CEO COMMENTS

Caeneus CEO Rob Mosig commented "the placement completed by the Company last week has provided an excellent treasury to conduct meaningful exploration on our Mallina Province Projects. It is with great excitement that we can now fast-track activities at our Roberts Hill project which immediately abuts the De Grey Mining Limited tenements containing their exciting Hemi and Shaggy deposits. We look forward with much confidence to interpret the latest low level magnetic data as a prelude to the aircore drilling we expect to start later this year."

This announcement has been authorised for release by the Caeneus Board of Directors.

For Further Information, please contact:

Rob Mosig

Chief Executive Officer
+61 8 6165 2656

Competent Persons Statement

The information contained in this report to exploration results relates to information compiled or reviewed by Mr Robert Mosig MSc, FAICD. Mr Mosig is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM) and is the Company's Chief Executive Officer. Mr Mosig has sufficient experience of relevance to the styles of mineralization and the types of deposits under investigation, and to the activities undertaken to qualify as a Competent Person as defined in the 2012 edition of the Joint Ore Reserve Committee (JORC) "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Mosig consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

Forward Looking Statements Disclaimer

This announcement contains forward-looking statements that involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.