

ROBERTS HILL RESULTS UPDATE

- **5,181 Drill samples submitted for geochemical analysis**
- **Status Update of Drilling Results**
- **Recruitment of Senior Geologist to further strengthen technical team**
- **Rehabilitation process completed across Roberts Hill**
- **Strategic review of Nevada Lithium assets commenced to consider commercial options for shareholders**

Caeneus Minerals Ltd (“**CAD**” or “**the Company**”) provide an update on the anticipated assay results from the drilling program completed and additional activities at the highly prospective Roberts Hill Project in the Mallina Basin, Pilbara WA.

STATUS UPDATE OF DRILLING RESULTS

Further to the update provided on 28 October 2021, the Company has received notification from the independent assay laboratory confirming that the receipt of sample assays from its air-core drilling program are now anticipated sometime between mid-December 2021 and mid-January 2022.

Based on the requirement to interpret and then report these results once received, the Company remain confident that this revised timing update will be achieved and remain optimistic in relation to understanding the geological potential of this strategic asset located within 5 kms of the Hemi Project owned by De Grey Mining Ltd (ASX:DEG).

It should be noted that analytical laboratories Australia-wide are currently overloaded with assay assignments and the Company continues to work with the laboratory to ensure urgency and priority, albeit there are a record number of exploration companies seeking to expedite drilling assays.

Chairman Davide Bosio commented, *“Roberts Hill has progressed rapidly since we obtained our heritage approval in August this year. Our technical team have completed our maiden air-core program and we look forward to receiving results from the first of what we consider may be many significant future drilling programs. We have boosted our technical team in anticipation of these results and the commencement of subsequent activities once we have a clear understanding of the geological outcomes. All explorers are experiencing frustrations at present as a result of long wait times for results however we have a number of targets to work through and remain optimistic about the future”.*

Once the assays are received from the program, a new Program of Work will be submitted for further drilling at Roberts Hill. At this stage, the Company anticipates additional exploration drilling to commence in the first quarter of 2022.



Figure 1: A drone aerial image of exploration drilling being undertaken at Roberts Hill.

APPOINTMENT OF SENIOR GEOLOGIST

The Company is very pleased to announce the recent appointment of Charles Armstrong as Senior Geologist in the technical team. Charles has over 6 years experience with significant exposure to gold exploration. The Board is delighted to have attracted a person of Charles' calibre and potential to work under its accomplished CEO Robert Mosig.

REHABILITATION COMPLETED

In accordance with the requirement to adequately rehabilitate drill pads and areas that have been disturbed through the exploration process, the Company has now completed its rehabilitation requirements.

USA LITHIUM PROJECTS

Given the current strength in lithium prices and associated companies, the Company has received a number of proposals to potentially sell or spin-out these assets. The board continues to review these options with a view to maximizing value for all shareholders and expect to provide an update on this strategy before the end of this calendar year.

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

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