

ASX ANNOUNCEMENT

16th July 2018

HIGH RESOLUTION AERIAL GEOPHYSICAL SURVEY - FINAL DATA *GBANE PROJECT, GHANA*

Cassius Mining Ltd [ASX Code:CMD] (the 'Company' or 'Cassius') confirms receipt of final data from its airborne magnetics and radio-metrics programme.

- ❖ Cassius has successfully completed a high-resolution magnetics and radio-metrics survey over its entire Gbane licence. Final survey data has now been received from the contractor (Geotech Canada Ltd).
- ❖ All data has been imported into the Company's Leapfrog database, with an initial review by its independent geological consultant (SRK UK Ltd) confirming the data set is complete, fit for purpose and of very high quality.
- ❖ This data clearly identifies the lithological units and structural controls (essential in gold exploration in the Birimian), including sub-surface faulting and folding.
- ❖ The data set is suitable to integrate with the existing geological, geochemical and drilling database to:
 - significantly improve target accuracy for the subsequent phase of advanced exploration, and
 - define additional geochemical exploration targets
- ❖ Interpretation is now being conducted over the next 3-4 weeks to:
 - locate specific drill targets as extensions to existing gold mineralisation, and
 - qualify locations for future geochemical sampling, auger or air-core.

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.

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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.

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All forward looking statements made in this announcement are qualified by the fore going 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.

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