

# Cassini Resources Ltd

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## Cassini Resources attracts new Hong Kong-based substantial shareholder

Cassini Resources Ltd (ASX:CZI) has a new Hong Kong-based substantial shareholder while an existing Chinese-based substantial shareholder has increased his holding.

On July 26, Mr Sufan Siau and Lusmiati Marsudidjaja became initial substantial shareholders with a 5.12% stake.

This came after a \$100,000 transaction involving more than 1.075 million shares, taking the Hong Kong-based investors' total holding past 21.262 million.

### Company is well-funded

Also, on July 26 substantial shareholder Buxiao Yu increased his holding to 7.65% by acquiring more than 5.376 million shares.

The \$500,000 transaction took the holding of Mr Yu, who is based in Hangzhou, China to almost 31.77 million shares.

Cassini is well-funded with more than \$8 million in cash and reserves at the end of the June quarter.

This follows a placement to institutional, sophisticated and strategic investors to raise \$7 million on April 12, 2019.

### READ: Cassini Resources to begin drilling for gold at Mount Squires project

The company has this month started on-ground exploration activities at its 100%-owned Mount Squires project in the Musgrave Province of Western Australia.

This early stage project that is highly prospective for gold, is adjacent to the more advanced West Musgrave joint venture project with OZ Minerals Limited (ASX:OZL) in which Cassini holds 30%.

An aeromagnetic survey was due to start by the end of the month to provide high-resolution magnetic coverage over key target areas.

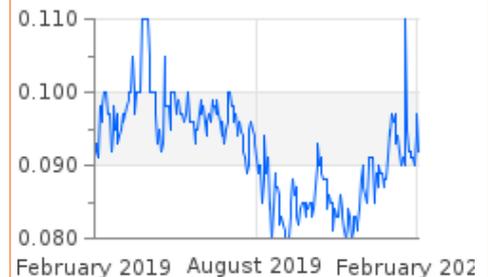
The total survey area is about 440 square kilometres, comprising over half the Mount Squires project area and covering all priority targets.

This survey will provide direct targeting opportunities such as magnetic anomalies and greater resolution at prospect to regional scales to assist structural and lithological mapping.

**Price:** 0.089

**Market Cap:** \$38.07 m

### 1 Year Share Price Graph



### Share Information

**Code:** CZI

**Listing:** ASX

**52 week High Low**  
0.13 0.077

**Sector:** General mining & base metals

**Website:** [www.cassiniresources.com.au](http://www.cassiniresources.com.au)

### Company Synopsis:

*Cassini Resources Ltd (ASX:CZI) is focused on exploration across 14 tenements in Western Australia considered prospective for gold, nickel, copper, platinum group elements and base metals.*

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## Drilling planned at Handpump

All necessary approvals are in place and ground preparation complete in preparation for a short, but targeted drill program at the Handpump prospect within Mount Squires.

A reverse circulation (RC) drill rig is scheduled to be on-site by mid-August.

## READ: Cassini Resources drills multiple high-grade copper intersections at One Tree Hill

At West Musgrave, the JV partners have received multiple high-grade copper intersections from the One Tree Hill prospect during a regional drill program.

Alongside this regional exploration, the partners are undertaking a pre-feasibility study (PFS) on the Nebo-Babel nickel-copper sulphide deposits.

Any resource able to be delineated at One Tree Hill has potential to support project economics for the development of the Nebo and Babel deposits.

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