ASX ANNOUNCEMENT **4 April 2018**

HIGH RESOLUTION AERIAL MAGNETICS SURVEY UNDERWAY AT ITS GBANE PROJECT IN GHANA
&
PHASE 3 DRILLING SHOWS HIGH-GRADE GOLD INTERCEPTS WITHIN WIDE LOW-GRADE INTERVALS FROM SURFACE

Cassius Mining Limited [ASX Code: CMD] (the ***Company*** or ***Cassius***) announces its hi-res aerial geophysics survey is now underway, together with the results of its Phase 3 drilling program at the Company's Gbane Project in Ghana.

HIGHLIGHTS:

- **High resolution aerial magnetic / radiometric survey underway across entire licence.**

- **50m flight line spacings normal to main strike of mineralisation, totalling 689 line kms.**

- **Wide, continuous and shallow gold intersections in Phase 3 drilling, situated 700m SE of Phases 1 and 2 (all depths vertical, grades averaged over interval, see Table 2):**

  - **17m @ 0.21 g/t from 0m**
  - **16m @ 0.24 g/t from 0m**
  - **20m @ 0.30 g/t from 15m**
  - **22m @ 0.19 g/t from 19m**
  - **12m @ 0.54 g/t from 41m**
  - **13m @ 0.78 g/t from 65m**
  - **31m @ 0.15 g/t from 78m**
  - **31m @ 0.10 g/t from 89m**
  - **28m @ 0.15 g/t from 107m**
  - **20m @ 0.20 g/t from 120m**
  - **9m @ 0.59 g/t from 139m**
  - **57m @ 0.12 g/t from 171m**

- **Multiple high-grade gold intersections within lower grade sequences (all depths vertical, grades averaged over interval, see Table 1):**

  - **1m @ 8.09 g/t from 1.6m - DDD 007**
  - **4m @ 1.09 g/t from 17m - DDD 001**
  - **4.5m @ 1.03 g/t from 32m - DDD 001**
  - **2.2m @ 2.21 g/t from 52m - DDD 061**
  - **2m @ 3.76 g/t from 67m - DDD 002**
  - **4m @ 1.14 g/t from 134m - DDD 061**

HIGH RESOLUTION AERO MAGNETIC / RADIOMETRIC / SPECTROMETER SURVEY

Cassius is currently conducting a high resolution aerial magnetic and radiometric survey across its entire Gbane licence. Fifty metre (50m) flight line spacings are being flown normal to main strike of mineralisation, totalling 689 line kms. The survey area is shown in **Figure 1** covers a license perimeter overlap of approximately 500m to obtain perspective for more accurate interpretation.

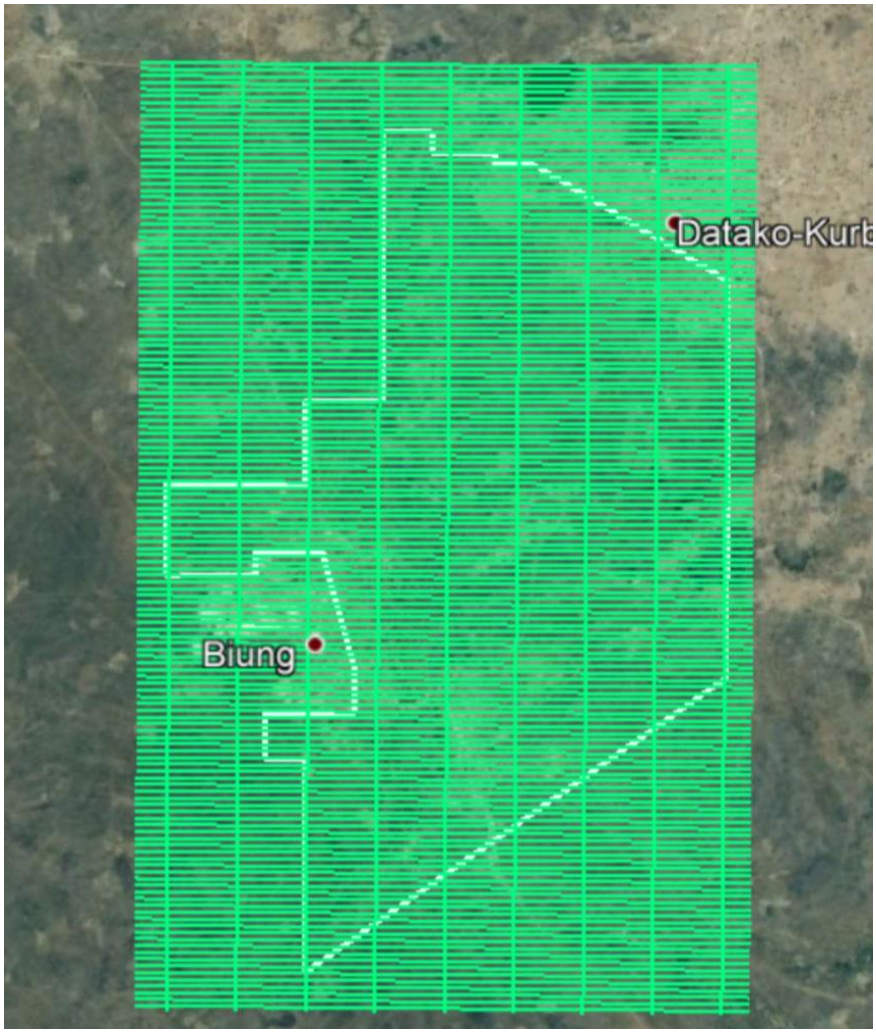

Figure 1: Survey Area (superimposed with the license borders)

Cassius is using the world's only true 3-axis heli gradiometer shown in **Figure 2** (4 high sensitivity Caesium total magnetic field sensors at 3.68m vertical and horizontal spacings). The survey includes a digital gamma ray spectrometer with radar altimeter and real-time differential GPS. This system generates much more highly accurate derivatives than other aerial boom systems, giving very high definition results on which Cassius will formulate its subsequent targeted drilling program.

Figure 2: High sensitivity Heligrad sensor system

Outcomes of the survey will be reviewed and incorporated into the database to consider preferred subsequent highly targeted exploration, including:

- revision of ground mapping and the Company's Leapfrog software modelling to include the results of the survey data to aid interpretation.
- diamond coring on the higher grade more continuous veins already identified in all 3 phases to date, to locate fold hinges of shallow plunging ore shoots and saddle reef structures for maximised intercept width and grade.
- diamond coring of lower grade, potential higher tonnage mineralisation within narrow vein stock-works associated with phase 3 intrusives.
- identification of new target areas for the future, based on combined geological / geophysical analyses, to:
    - conduct low cost, grid based, shallow Auger or Aircore drilling.
    - follow up anomalous geochemistry in the Auger/Aircore program with targeted diamond coring.

CEO, James Arkoudis confirmed that:

> *"Conducting the aerial Magnetic / Radiometric survey is a crucial step to aid targeting of specific structures and stratigraphy for continuous, maximised grade (based on targets identified from the first 3 drilling phases), together with identifying additional future potential in the rest (80%) of the Cassius Licence."*

The helicopter-borne geophysical survey will be completed by Geotech Ltd.

DRILLING SUMMARY

Phase 3 drilling was conducted 700m SE of the high-grade mineralisation previously identified in the southern part of Phases 1 and 2. The programme was designed to intersect mineralisation, geology and structure in intrusive diorites and fold limbs of adjacent metavolcanics. Eleven holes were drilled (2,421 metres total). These were selected based on the presence of significant magnetic and arsenic anomalies (holes DDD 001-004, 007, 010, 055-056 and 061-063).

All holes were drilled with an approximate azimuth of 55º and dip of 60º, except DDD 010 with an azimuth of 135º (to test metavolcanics in a separate adjacent fold limb to the intrusives). **Figure 3** below shows Phase 3 collar locations in relation to earlier Phase 1 and 2 collars.

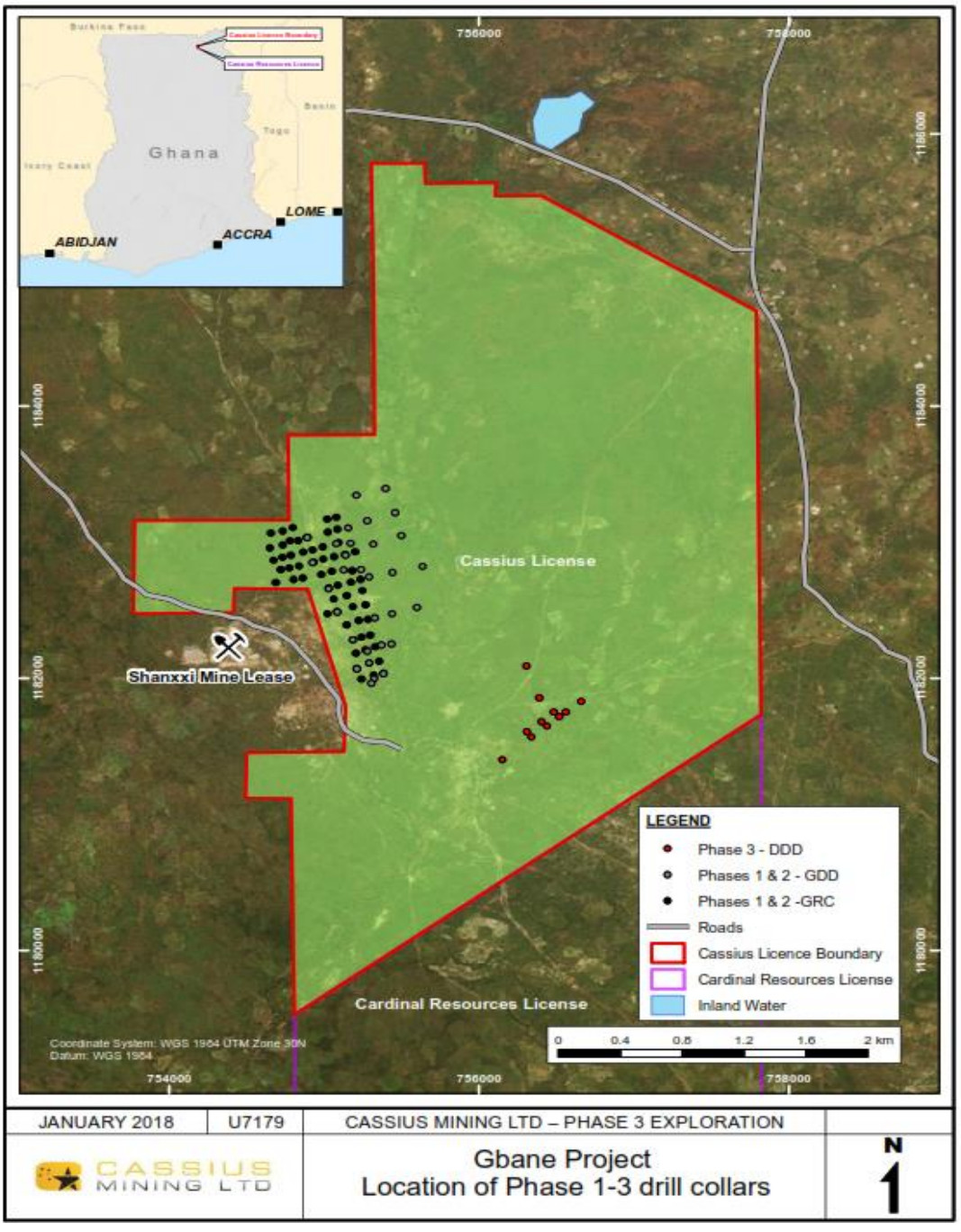

Figure 3: Gbane Project drill collar locations – Phases 1 to 3

HIGH GRADE INTERSECTIONS

Table 1 shows significant intersections in 9 of the 11 holes drilled in Phase 3, with an average grade across intervals of >1 g/t gold.

Hole ID	Interval downhole (m)	Downhole length (m)	Average grade (g/t) over interval	Vertical depth (m)
DDD 001	20-24	4	1.09	17
	48-52.5	4.5	1.03	32
	56-57	1	1.24	44
	90-91	1	1.44	72
DDD 002	10-11	1	1.15	8
	81-83	2	1.05	65
	86-88	2	3.76	67
	203-206	3	1.10	162
DDD 003	150-151	1	1.40	120
	241-243	2	1.01	192
DDD 007	2-3	1	8.09	1.6
	23-24	1	1.42	18
DDD 010	15-17	2	1.30	13
	164-165	1	1.35	131
DDD 055	43-44	1	3.27	34
DDD 061	57.8-60	2.2	2.21	52
	76-77	1	1.00	60
	93-95	2	1.29	74
	168-172	4	1.14	134
	258-259	1	2.37	206
DDD 062-1	134-135	1	1.08	107
	192-193.7	1.7	1.84	152
	230.7-232.3	1.6	1.32	184
DDD 063	77-78.3	1.3	1.12	61
	157-158	1	1.09	125

Table 1: Significant gold intersections >1 g/t Au (average across intervals)

CONTINUOUS LOW GRADE INTERSECTIONS

Table 2 shows wide, continuous intersections in the 11 holes drilled in Phase 3 (includes any high grade contained within), with an average grade across intervals of >0.1 g/t gold.

Hole ID	Interval downhole (m)	Downhole length (m)	Average grade (g/t) over interval	Vertical depth (m)
DDD 001	18-38	20	0.30	15
	48-60	12	0.54	41
	86-96	10	0.27	73
DDD 002	0-16	16	0.24	0
	42-54	12	0.12	35
	77-90	13	0.78	65
	105-136	31	0.10	89
	186-197	11	0.12	158
	199-210	11	0.35	169
DDD 003	11-20	9	0.12	9
	43-50	7	0.11	36
	58-67	9	0.10	49
	92-123	31	0.15	78
	126-154	28	0.15	107
	202-259	57	0.12	171
	263-281	18	0.12	223
DDD 004	2-7	5	0.11	2
DDD 007	1-4	3	2.73	1
	22-27	5	0.35	19
DDD 010	0-17	17	0.21	0
	24-29	5	0.28	20
	112-118	6	0.11	95
	150-156	6	0.10	127
	163-167.7	4.7	0.32	139
DDD 055	22-44	22	0.19	19
DDD 056	55-62	7	0.14	47
DDD 061	57-60	3	1.63	48
	76-79	3	0.36	65
	93-95	2	1.29	79
	99-106	7	0.11	84
	163-172	9	0.59	139
	255-260	5	0.49	217

DDD 062-1	52-63	11	0.10	44
	87-92	5	0.13	74
	192-192.6	4.6	0.71	163
	227-237	10	0.41	193
DDD 063	21-29	8	0.10	18
	76-85	9	0.25	65
	112-123	11	0.19	95
	141-161	20	0.20	120

Table 2: Continuous intersections >0.1 g/t Au (average across intervals)

CEO, James Arkoudis had this to say:

"There is clear evidence of extensive zones of lower grade surrounding narrow high-grade gold veins from surface down to a depth of 100m in Phase 3 (and deeper). This area is only 700m SE of the high-grade gold mineralisation seen in the southern part of Phases 1 and 2. Cassius is reviewing the structural geology in Phase 3 and will also incorporate the results of the near future aerial magnetics once complete, to better define structural controls to mineralisation between all phases. This will assist more accurately targeting potential higher grade in shallow fold hinges.

GEOLOGY AND MINERALISATION

The area drilled in Phase 3 is dominated by the presence of intrusive diorite bodies within the overall metavolcanic and metasedimentary sequence. The mineralisation style is similar to that seen in Phases 1 and 2, except for the added presence in Phase 3 of much wider zones of lower grade gold mineralisation associated with dioritic intrusions. This lower grade surrounds the narrow, higher grade quartz carbonate veins and shears over wide, shallow intervals from surface. Drilling in Phase 3 has targeted these intrusives and several large arsenic soil anomalies associated with the intrusions and metavolcanics horizons.

The presence of broader zones of lower grade mineralisation associated with the intrusive bodies is encouraging from the point of view of identifying possible zones of low grade larger tonnage mineralisation.

Examples of several significant diamond core intersections are seen in the following **Figures 4 to 7**. The examples show intersections of mineralised weathered saprolite core near surface, along with mineralised, altered, sheared and veined metavolcanics in the deeper fresh material.

Figure 4: DDD 007 – Weathered Saprolite core with broken quartz veining, interval 2-3m, 1m averaging 8.09 g/t Au

Figure 5: DDD 001 – Intense quartz-carbonate veining, part of interval 48-52.5m, 4.5m averaging 1.03 g/t Au

Figure 6: DDD 061 - Intense quartz-carbonate veining, interval 57.8-60m, 2.2m averaging 2.21 g/t Au

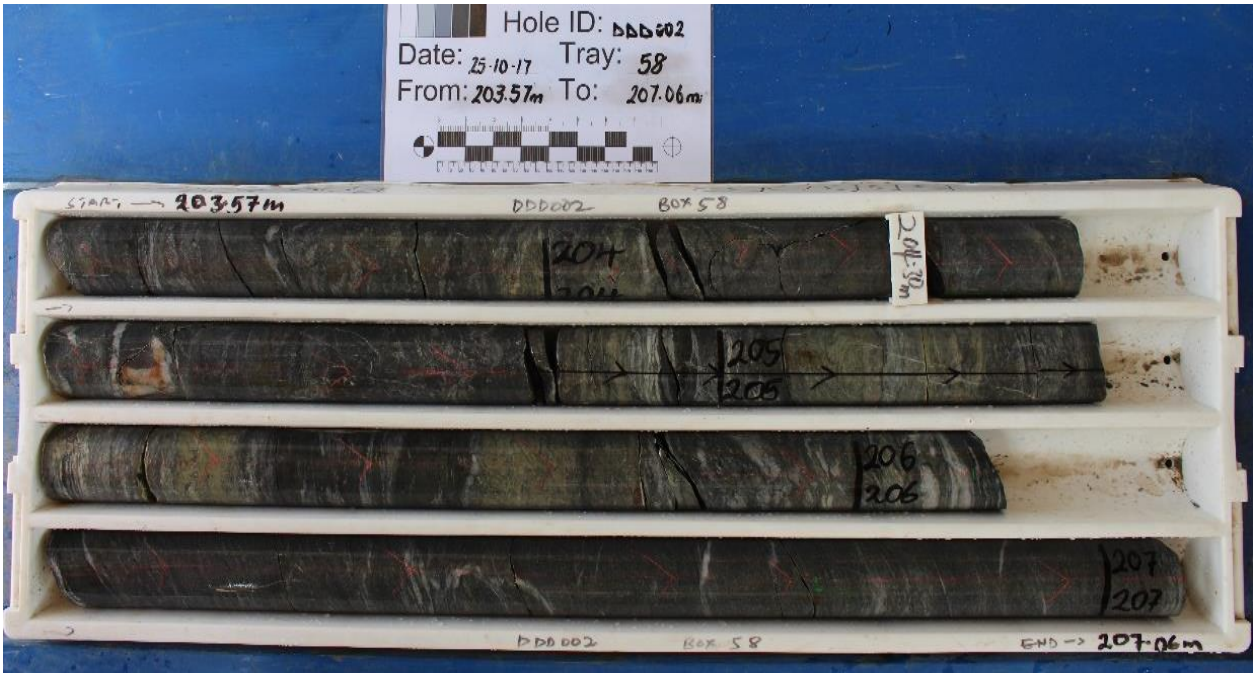

Figure 7: DDD 002 – Intense quartz-carbonate veining, part of interval 203-206m, 3m averaging 1.10 g/t Au

An interpreted geological map with drill collar locations of all phases can be seen in **Figure 8**. The map identifies the dioritic intrusions, along with folded metavolcanics and metasediments. Anticlinal and synclinal fold hinges that may host higher grade mineralisation are marked as areas for future drill targeting, however these will need more accurate definition once the high resolution aerial magnetics are completed in the near future.

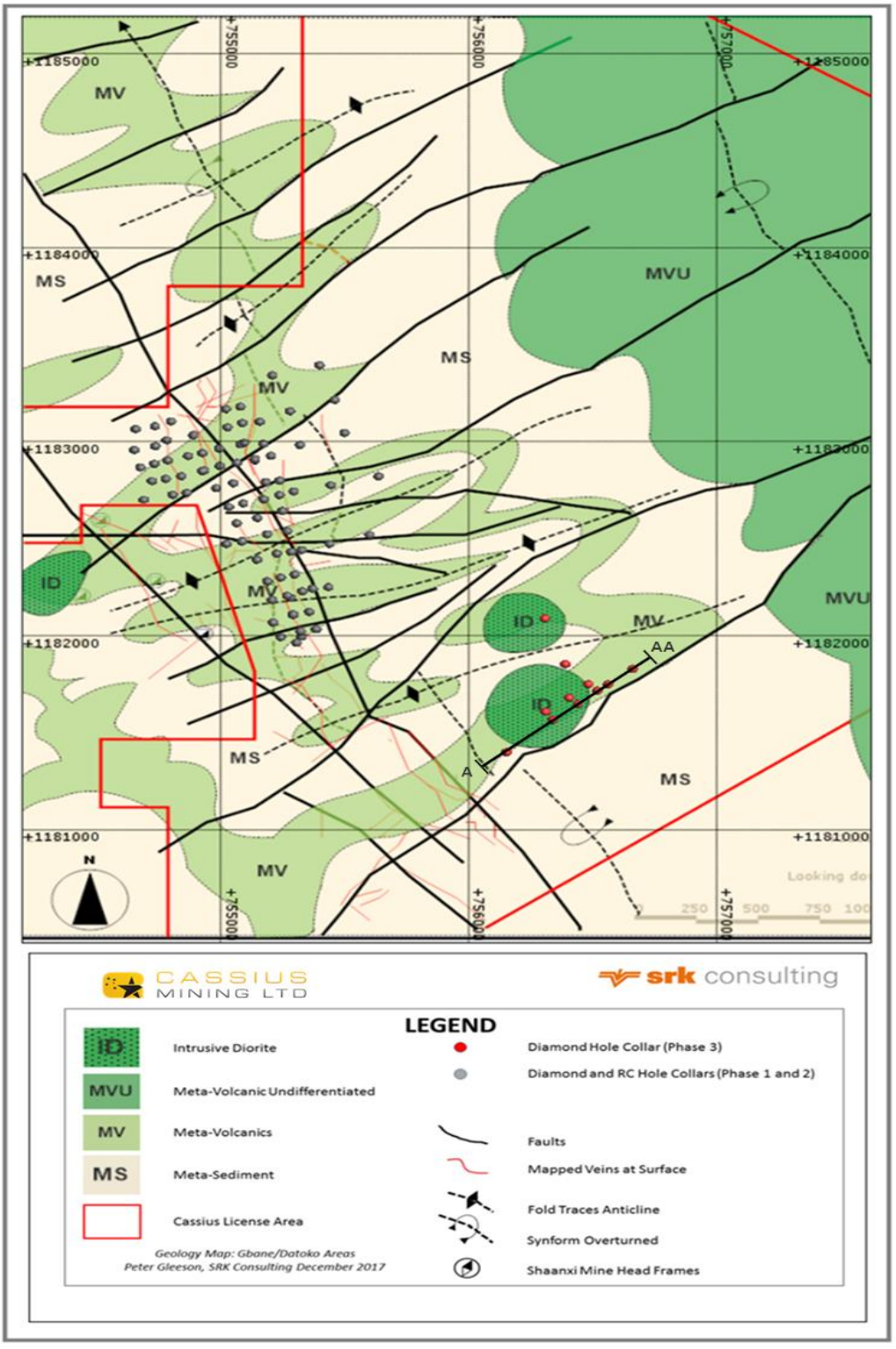

Figure 8: Geology with Phase 1-3 collar locations

Figure 9 shows a cross-section along line **A-AA** from **Figure 8**. The section is centred on holes DDD 001-003 and DDD 055-056. The figure shows the mineralisation outline at >0.25 g/t Au and drill hole intercepts >1 g/t Au.

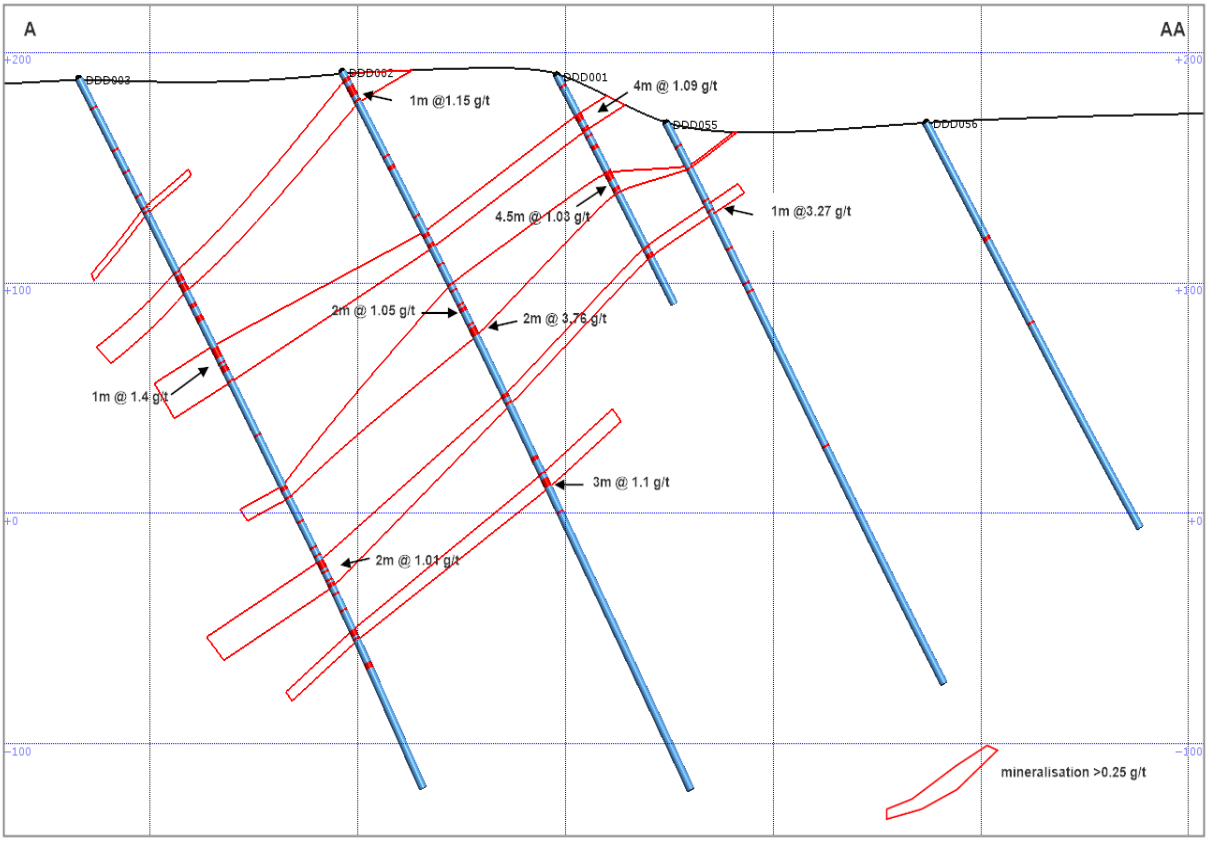

Figure 9. Cross-section A-AA from Figure 8, showing mineralised intercepts and interpretation of mineralised zones.

FURTHER EXPLORATION

Initial drilling operations in the Gbane Project have been completed. A summary of the first 2 drilling phases can be reviewed in Addendum A, to be read in association with this report on Phase 3. The complete reports on Phases 1 & 2 can be reviewed from their respective ASX reports dated Sept 5th 2017 (*Phase 1*) and Nov 6th 2017 (*Phase 2*).

- Cassius is conducting a high-resolution aerial magnetic and radiometric study at 50m line spacings over the entire license area. Processed results are expected approximately 4 weeks later. Once interpreted, these results will be incorporated into the overall model to provide a more detailed interpretation of structure, stratigraphy and mineralisation across the Gbane Project.

- Structural and stratigraphic interpretations of all 3 Phases will allow the next drilling programme to target the two identified mineralisation styles with substantially improved definition:

  - higher grade mineralisation associated with shallow plunging shoots related to fold hinges.
  - lower grade, higher tonnage mineralisation associated with narrow vein stock-works and intrusives.

ADDENDUM A: SUMMARY OF EARLIER GBANE PROJECT DRILLING

Phases 1 and 2 of the Gbane Project drilled a total of 8,637 metres RC (58 holes, GRC 001-058) and 6,286 metres DD core (32 holes, GDD 001-032). Only diamond core was drilled in Phase 2 to advance detailed geological understanding of the shear-vein system. All holes were oriented at a 70-90º azimuth, with an approximate 60º dip to optimise intersections orthogonal to the north-striking, westerly shallow-dipping target horizons.

Twenty-six (26) mineralised and altered shear zones have been identified across both drilling phases (**Figure 10**).

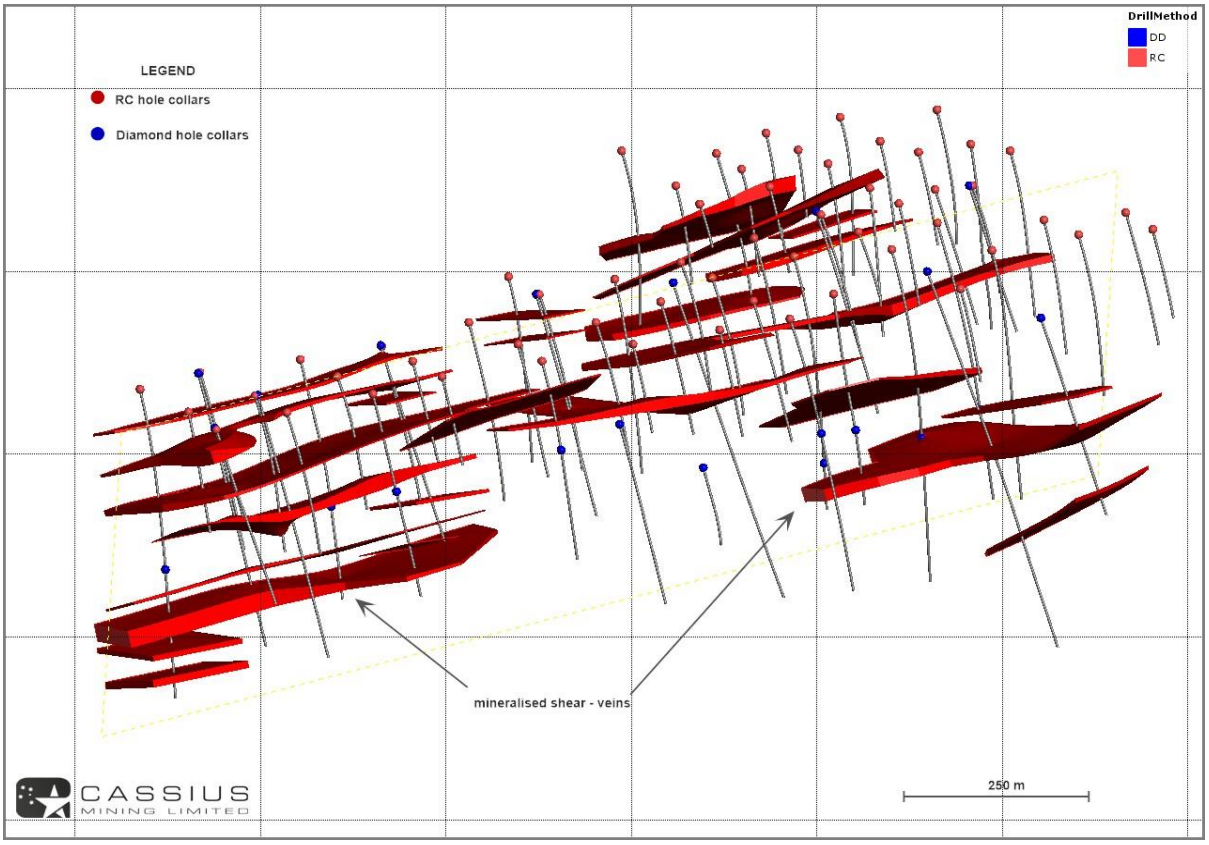

Figure 10: 3D view (looking NW) of the identified stacked mineralised shear-veins

The identified shear-veins trend NNW-SSE and have a combined strike length of 1.3 km to form a broad zone (400m wide) consisting of narrow, stacked veins that continue to a vertical depth of at least 200 metres. Individual mineralised shear-veins vary in width from 2 to 20 metres and are on average approximately 4 metres wide. Grade in the mineralised shear- veins is highly variable over the width of the zone. These systems continue down dip to the west, with vertical depth increasing to over 200 metres on the western boundary.

Figure 11 plan view shows the extent of the stacked mineralised shear-vein system over the Phase 1 and 2 drilling areas.

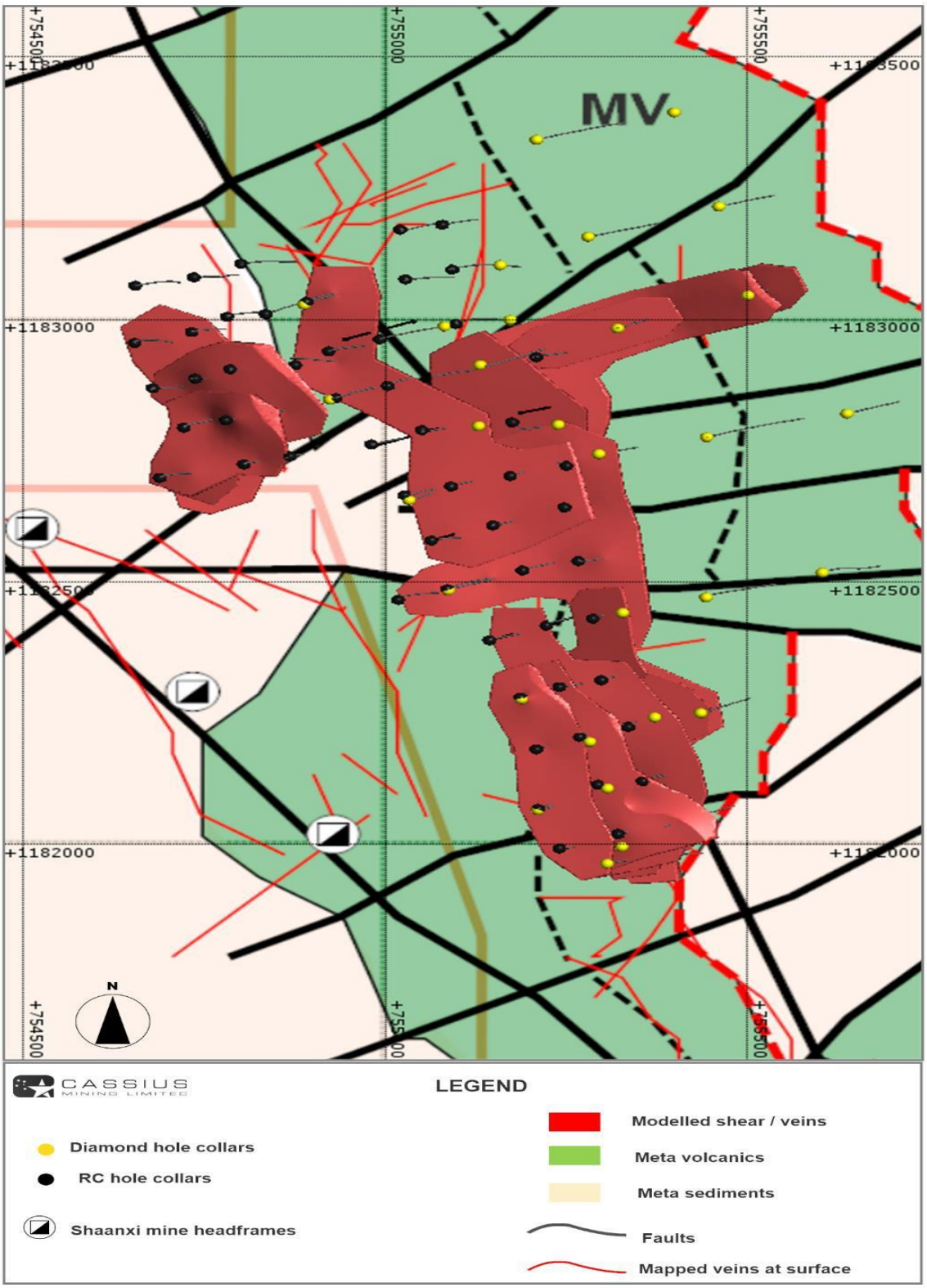

Figure 11: Plan view showing outline of the mineralised shear-veins

DATA QUALITY

In order to assure data quality and control ("QA-QC") Cassius has a programme of QA-QC for all data types collected. This includes but is not restricted to:

- routine insertion of blanks;
- routine insertion of standards;
- routine insertion of field and laboratory duplicates (certified reference material "CRM");
- umpire samples to other laboratories;
- twin DD hole program to validate RC sampling;
- routine checking of specific gravity ("SG") results; and
- accurate surveying of hole locations.

To date, routine review of sample checks has not revealed any significant issues. Cassius monitors all data for QA-QC purposes at regular intervals.

COMPETENT PERSONS STATEMENT

Information in this report that relates to the Gbane Project is based on information compiled by Mr Peter Gleeson, a full-time employee of SRK Consulting (UK) Ltd, who is a 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 ASX announcement has been prepared by Cassius. It should not be considered as an offer to subscribe for or purchase any securities in the company or as an inducement to make an offer or invitation with respect to those securities. No agreement to subscribe for securities in the company will be entered into on the basis of this announcement.

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 provide movements, regional infra structure, 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.

Cassius disclaims any intent or obligation to update publicly any forward looking statements, whether as a result of new information, future events or results or otherwise. The words “believe”, “expect”, “anticipate”, “indicate”, “contemplate”, “target”, “plan”, “intends”, “continue”, “budget”, “estimate”, “may”, “will”, “schedule”, and similar expressions identify forward looking statements.

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.

No verification: Although all reasonable care has been undertaken to ensure that the facts and opinions given in this Announcement are accurate, the information provided in the Announcement has not been independently verified.

FURTHER INFORMATION

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Commentary on exploration, sampling and drilling techniques used at the Gbane Project is given in reference to JORC Code (2012 edition) Table 1 (Sections 1 and 2) over page.

JORC CODE 2012 EDITION TABLE

SECTION 1 - SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Industry standard QA/QC procedures. One in every 20 RC samples have blanks and CRMs inserted. Diamond twins used to control RC drilling also have standards and blanks inserted in same ratio. Hand held XRF used on pulverized RC samples for general geochemical determination • Three tier riffle splitter used for RC, and half core cut for diamond samples • Gold mineralisation associated with altered and quartz – carbonate veins in low angled, altered, shear zones • RC drilling was used (5") with samples taken every 1m. This was split to produce approximately 3 kg samples. The sample was crushed to provide a 50 g charge for analysis. 20% diamond drilling used to support RC. Sample half cut, crushed and a 50 g charge submitted for routine fire analysis
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Reverse circulation used (5") to obtain 1 m samples of approximately 3 kg prior to crushing to produce a 50 g charge for fire assay. Diamond core (HQ) for geological control and twinning of RC. Samples crushed to produce a 50 g charge for fire assay. Diamond core is oriented using reflex tool and structurally logged.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Method of recording RC chips and diamond core was by paper logs transcribed to digital logs for upload to electronic database • RC Sample recovery maximized using cyclone and 3 tier riffle splitter. Recoveries monitored. Diamond core sampled to geological contacts • No known relationship exists between recovery and grade. No obvious bias observed between grade and sample size
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• RC chips logged for geology, alteration and mineralization. Diamond core same as above with addition of structural logging from oriented core to support future MRE • Logging is quantitative. Chips are stored and all core is photographed wet. RC chips not photographed • All holes, RC and diamond holes logged in their entirety

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	• All mineralized intersections half cut with one half submitted for analysis. Other half stored
	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	• The RC sub sampling is with a 3 tier riffle splitter
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	• Sample prep completed at SGS Tarkwa laboratories under controlled conditions using a jaw crusher to provide a 2 mm fraction. Reject sample is retained and split is pulverized to nominal 85% 75 µm fraction. A 200 g sub sample is taken for analysis by Fire assay with AAS finish
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	• QA/QC procedures adopted for all sub samples using CRM and blanks
	• *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.*	• Duplicates inserted every 20th sample. With reject material from splitter (10 kg) being retained at site for potential re-assay
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Sample size is appropriate to give representative samples of gold mineralisation
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	• Pulverised sample is weighed prior to mixing with flux and fused to produce a lead button (Dore bead). Bead is digested and resulting solution submitted for analysis via AAS. Machine calibrated with each job. Industry standard fire assay technique
	• *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*	• Hand held XRF instrument used for determining associated pathfinder elements but not for assaying of gold.
	• *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• A range of CRMs are used that reflect grades of mineralization. Blanks are also submitted at every 20th sample. Duplicates take at approx. every 20th sample. External inter lab test also commenced using Intertek Tarkwa. Some 50 samples selected (approx 1 in 10) from mineralized zones
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*	• RC intersections verified by diamond core and independent consultants (SRK)
	• *The use of twinned holes.*	• Approx 20% of RC is twinned by diamond core
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	• SOPS set up for all stages of sampling and logging. Data captured and entered into a secure Access database off site and maintained by SRK.
	• *Discuss any adjustment to assay data.*	• No adjustments to data
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	• All holes collars picked up by Emlid GNSS DGPS with an accuracy of less than 0.5 m. Holes surveyed down hole every 30 meters using Reflex gyroscopic and magnetic instrument. Extension diamond collars calculated from EOH positions of surveyed RC holes
	• *Specification of the grid system used.*	• UTM WGS 83 Zone 30N
	• *Quality and adequacy of topographic control.*	• Quality and accuracy of topographic control is < 1 m using Emlid GNSS GPS system.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.*	• Data spacing is nominally 200 x 100 m for drilling
	• *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.*	• Data spacing is sufficient for understanding broader controls on geological continuity but not for grade continuity. No JORC compliant Mineral Resource estimated at this time.
	• *Whether sample compositing has been applied.*	• No sample compositing has been applied
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	• Orientation of sampling is correct and orthogonal to the known dip and strike of mineralization and deposit type
	• *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• As far as is known no orientation bias is present
Sample security	• *The measures taken to ensure sample security.*	• Samples are retained at Cassius secure compound in Bolgatanga prior to dispatch to SGS Tarkwa or Intertek Tarkwa. The Compound has 24 hour security.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Cassius / SRK undertake a regular QA/ QC review of all assay data. To date no problems have been encountered with quality

SECTION 2 - REPORTING OF EXPLORATION RESULTS

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Gbane licence is located in the Upper East Region of Ghana. • Cassius own all titles to a large-scale mining licence that covers the project area. Title granted 28 December 2016.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Earlier systematic exploration has been undertaken by Asia Intercept Mining providing exploration services to Cassius. This includes a mapping and soils sampling program
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Paleo Proterozoic Orogenic gold hosted in shallow dipping altered and veined shear zones. Gold associated with quartz – carbonate pyrite veins.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• All drill data and results are tabulated in this report • There are no exclusions of information
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Only length weighting of some accumulated grade intervals has been undertaken to simplify reporting. No grade capping has been applied to the results • No short lengths used. All samples are standard 1m lengths • No metal equivalents used

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The general relationship has been established between mineralization width and intercept lengths. Due to angle of drilling to main structures it is approximately ratio of 0.8 :1 • The geometry of most of the mineralization to hole angle is known and all holes intersect the mineralized zones at 90 to 70^{O}. Approximately orthogonal. • Only down hole lengths are reported but approximate to 0.8 of the true width.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Map and sections of hole collars are provided in the report to visually describe the results
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• A summary of results is provided in this announcement for both high grade and low grade material, and statement as to holes completed.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No other significant data is reported due to the early stage of exploration. Earlier soil sample results have been included in previous releases
Further work	• ***The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*** • ***Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.***	• **High resolution aerial Magnetics and Radiometrics programme is underway over the entire license.** • **Additional geological field mapping underway to correlate with the high resolution geophysics programme across the entire license.** • **Diamond drilling to target higher grade in shallow plunging shoots on axial fold hinges, whilst also evaluating lateral and vertical localized vein continuity.** • **Further diamond or RC drilling may also target shallow lower grade bulk tonnage potential in stockwork veining associated with the intrusives.** • **Low cost shallow Auger / Aircore drilling will be considered across the rest of the license (80%) subject to the magnetics review.**