

FINANCE VIDEO: Cassini Resources Ltd - JV with OZ Minerals Changes Outlook for Nickel Project

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Perth - [Cassini Resources](#) (ASX:CZI) is developing the bulk tonnage West Musgrave Nickel-Copper Project (WMP) which consists of three deposits; the Nebo-Babel deposits (203.1Mt at 0.41% Ni, 0.42% Cu, 1.31% Cu eq.) and the Succoth deposit (156Mt at 0.6% Cu).

Cassini recently announced [OZ Minerals Ltd.](#) (ASX:OZL) (OTCMKTS:OZMLF) will earn up to a 70% interest in the WMP by solely funding a minimum of \$36m on development and exploration that will see Cassini free carried through the completion of a DFS and a decision to mine.

Valuation: We value Cassini at \$0.17/share (SP - \$0.055 / share). As OZ Minerals is now a partner in the project, capital constraints have been largely been removed, meaning a staged approach in our opinion is now unlikely. We therefore have assumed a throughput of 4Mtpa, however would not be surprised if an increased throughput scenario is examined in future studies.

We also see additional value in the company's exploration assets (Succoth, Mt Squires or West Arunta) however due to the relatively early nature of each project we have not applied a valuation for these assets at this time.

However with drilling at both Mt Squires and West Arunta this year, any discovery would see an uplift in the company's share price. Whilst we also believe that Succoth is likely to be included in future Nebo Babel studies given it is only 13km from these deposits. On a conservative estimate given the size of the resource (936kt of contained copper) Succoth could easily add at least 10 years to the projects mine life, with production of more than 20kt Cu pa.

The information is general information only. Any advice is general advice only. Neither your personal objectives, financial situation or needs have been taken into consideration. Accordingly you should consider how appropriate the advice (if any) is to those objectives, financial situation and needs, before acting on the advice. Adam Kiley (AR No. 458224) is an authorised representative of Intelligent Financial Markets Pty Ltd (AFSL No. 426359).

To view the video, please visit:
<http://www.abnnewswire.net/press/en/85510/czi>

About Cassini Resources Ltd:

[Cassini Resources Limited](#) (ASX:CZI) is a base and precious metals explorer and developer. The Company's flagship West Musgrave Project, located in Western Australia was acquired from BHP Billiton in 2014 and hosts a number of nickel and copper deposits as well as providing significant exploration upside.

Source: Cassini Resources Ltd

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