

ASX ANNOUNCEMENT**7 APRIL 2026**

CASSIUS SECURES \$5 MILLION IN FUNDING

HIGHLIGHTS:

- \$5 million raised through the issue of Secured Convertible Notes to sophisticated investors, providing Cassius with a funded pathway to advance its exploration and development activities as well as its international arbitration damages claim against Ghana.
- As announced on 1 April 2026, Cassius filed its final Reply to Ghana's Defence Memorial on 31 March 2026, with an updated independent expert damages assessment of ~USD 905 million (~AUD 1.32 billion).
- The final arbitration hearing is scheduled for 15–19 June 2026 at the Peace Palace, The Hague, Netherlands.

Cassius Mining Limited (ASX: CMD) ("**Cassius**" or the "**Company**") is pleased to announce that it has entered into binding commitments to secure \$5 million in funding through the issue of Secured Convertible Notes to sophisticated investors of GBA Capital Pty Ltd, the Lead Manager.

The funds will be used for exploration activities, advancement of its Soalara Limestone project in Madagascar towards development, advancement of the Company's damages claim against Ghana and general working capital.

James Arkoudis, Chief Executive Officer comments:

"We sincerely thank the Noteholders for the support and assistance given to the Company in securing this important financial arrangement. Cassius now has a funded pathway towards achieving its goals of advancing its exploration and development activities as well as its damages claim against Ghana. We would also like to take this opportunity to express our sincere appreciation of the long standing support of our existing shareholders as we work to realise value for shareholders."

The Convertible Notes are being issued on the following terms:

- 5,000,000 Notes with a face value of \$1.00 each to be issued in two tranches to raise \$5million:
 - 1,950,000 Notes in the 1st Tranche to be issued upfront using existing capacity under ASX LR 7.1.
 - 3,050,000 Notes in the 2nd Tranche to be issued after seeking requisite shareholder approval at an EGM, expected to be held in May 2026.

- 3.5% interest per quarter, to be capitalised at the end of each calendar quarter, meaning no interest is required to be serviced throughout the loan term of 2 years. The 2 year loan term can be extended longer by mutual agreement with the Company and Noteholders.
- GAM Company Pty Ltd (the Security Trustee) will hold security over the Company and its assets on behalf of the Noteholders.
- The Noteholders may convert the Notes into shares at \$0.03 until 30 June 2026, and thereafter (until the Maturity Date) at \$0.03 or at 20% discount to the 5 day VWAP.
- 8 free options will be issued to the Noteholders for every \$1 invested. Each option will have an exercise price of \$0.03 and an expiry date of 3 years from the date the options are issued. These options are subject to shareholder approval at the EGM expected to be held in May 2026.

The Company will pay the Lead Manager (GBA Capital Pty Ltd or its nominee) the following fees in relation to the Convertible Note Raising:

- 5% capital raise fee payable on all funds raised.
- Fully paid ordinary shares ("Broker Shares") equivalent to a value of \$175,000 at a 10% discount to the 5-day VWAP as at the settlement date of the Convertible Notes. The Company will seek shareholders' approval at the EGM for the shares to be issued.
- A free attaching option for each Broker Share, on the same terms as the Convertible Note Options to be granted to the Noteholders. The Company will seek shareholders' approval at the EGM for the options to be issued.

Further information on the EGM will be contained in the notice of meeting which the Company expects to be given to shareholders in the coming days.

This announcement is authorised for release to the ASX by the Board.

FURTHER INFORMATION

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