

CAZALY RESOURCES LIMITED

\$1,450,000 RAISING VIA PLACEMENT

The Board of Cazaly Resources Limited (ASX: CAZ) ("Cazaly" or "the Company") is pleased to advise the completion of a book build placement to raise \$1,450,000. The issue price of the fully paid ordinary shares will be \$0.065 per Share. A free attaching option (exercisable at \$0.11 with a two (2) year expiry date from issue) will also be issued on a one for two basis.

The placement shares will be issued from the Company's available capacity available under ASX Listing Rules 7.1 and 7.1A. The issue of the free attaching CAZ option is subject to the receipt of shareholder approval, to be sought at the Company's next shareholder meeting.

The placement will raise a total of \$1,450,000. The Placement price of \$0.065 per share represents a 10.5% discount to the 15 day VWAP prior to the Company entering into a trading halt on 18 May.

The placement funds will assist Cazaly to fund the ongoing exploration of its diversified resources portfolio and for working capital. Specific focus will be on the Goldfields Lithium Alliance, the Mt. Tabor cobalt project and the Mt. Venn gold project.

ENDS

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