

CAZALY RESOURCES LIMITED

\$1.5M RAISING VIA PLACEMENT

The Board of Cazaly Resources Limited ("Cazaly" or "the Company")(ASX: CAZ) is pleased to announce the completion of a placement to professional and sophisticated investors to raise gross proceeds of approximately \$1,540,000. The issue price of the fully paid ordinary shares will be \$0.054 per share.

A total of 28.5m shares will be issued under the placement from the Company's available issuing capacity under ASX Listing Rules 7.1 (12.7m) and 7.1A (15.8m).

Funds raised will be used to explore and develop existing projects, particularly the recently acquired Kaoko Kobalt project in Namibia.

ENDS

For further information please contact:

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