

## **Dundas Minerals to Earn-in and Fund Exploration at Cazaly's Romano Project**

### **Highlights**

**Dundas to earn into Cazaly's non-core asset, the Romano greenfields gold exploration project**

**Cazaly to receive upfront consideration totalling \$500,000 (in cash and Dundas shares) with potential for future payments of up to a further \$600,000 cash and \$600,000 in Dundas shares**

**Dundas to spend \$2 million over 2 years to earn an 80% interest in the Romano project**

**Romano project comprises several tenements located adjacent to the operating Gruyere gold mine in the north eastern goldfields of WA**

Cazaly Resources Limited (ASX:CAZ) ("the Company" or "Cazaly") is pleased to announce that it has entered into an agreement with Dundas Minerals Limited (ASX:DUN) ("Dundas") to sell and joint venture its wholly owned Romano gold project located in the north eastern Goldfields of Western Australia. The Romano project comprises one granted exploration licence and four exploration licence applications located along the eastern margin of the Yamarna Shear Zone and is adjacent to the operating Gruyere gold mine.

The agreement allows Dundas to earn an 80% interest in the Romano project tenements (refer to Table 1 and 2 for particulars) as follows:

- Dundas will pay CAZ an initial \$150,000 in cash and issue \$350,000 worth of Dundas shares;
- Upon grant of each tenement application listed in Table 2, Dundas must pay CAZ an additional \$150,000 and issue CAZ \$150,000 in shares (valued at the 5-day VWAP of Dundas at the time of the milestone payments)
- The 80% earn-in requires \$2,000,000 in exploration expenditure within 2 years

- CAZ's 20% interest is free carried to the completion of a positive feasibility study.

It is noted that Dundas Managing Director, Mr Jonathan Downes, is also a director of Cazaly. The terms of the agreement were conducted at arms-length and are on standard industry terms and conditions.

Cazaly Managing Director Tara French said; *"This agreement allows Cazaly to focus on its lead project at the exciting Goongarrie gold project whilst receiving value for its non-core asset at Romano and retaining a material 20% interest in this large scale exploration project. We are confident that Dundas will advance the project for us and look forward to the commencement of exploration at Romano"*.

**Table 1. Romano Project tenements**

| TENEMENT | TYPE                | STATUS | GRANT DATE |
|----------|---------------------|--------|------------|
| E38/3904 | EXPLORATION LICENCE | LIVE   | 14/07/2025 |

**Table 2. Romano Project tenements in application (100% Cazaly)**

| TENEMENT | STATUS  | SIZE  | DATE OF APPLICATION |
|----------|---------|-------|---------------------|
| E38/3983 | PENDING | 57 SB | 21 January 2025     |
| E38/3995 | PENDING | 21 SB | 19 March 2025       |
| E38/4000 | PENDING | 28 SB | 8 April 2025        |
| E38/4002 | PENDING | 90 SB | 16 April 2025       |

## ENDS

### For and on behalf of the Cazaly Board

For further information, please contact:

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### Forward Looking Statement

This ASX announcement may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Cazaly's planned exploration program(s) and other statements that are not historical facts. When used in this document, words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Cazaly Resources believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties, and no assurance can be given that actual results will be consistent with these forward-looking statements. The forward-looking statements in this announcement reflect views held only as at the date of this announcement.