



8 August 2016

CORPORATE UPDATE

Caeneus Minerals Ltd (“Caeneus” or “the Company”) provides the following corporate update in regards to its Nevada lithium portfolio.

Steve Elliott has recently returned from Nevada where he met with the geological team in order to plan the upcoming exploration programs, undertook further due diligence on the recently acquired Scotty’s South-Sarcobatus Flats and Columbus Marsh Lithium Brine Projects and is actively pursuing other potential projects.

The Company is currently in the process of making an application to the U.S. Bureau of Land Management (the “BLM”) for a drilling permit to explore for lithium brines on its Lida Valley Project located in west-central Nevada.

The Company will announce the granting of the drill permit and the commencement of the drilling program in due course. It is anticipated that the first drilling program will consist of 5 holes, drilled to depths of up to 300 meters.

Steve Elliott, Managing Director’s Comments:

Caeneus’ objective is to become one of the foremost companies in the Nevada lithium exploration and development sector.

Our portfolio of lithium projects in Nevada confirms the Company’s commitment to pursue the best potential opportunities in our key area of focus, and significantly build shareholder value.

Caeneus holds lithium brine properties associated with gravity lows in three of the best emerging basins in Nevada: Lida Valley, Sarcobatus Flats and Columbus Marsh, as well as Muddy Mountains: a potential district scale hectorite lithium property strategically located in Nevada’s South-West. We are also in the process of assessing other properties of significant merit in a bid to become one of the largest land holders in the region.

Our team is excited about the growing potential of these properties and committed to significantly building shareholder value. In the coming months we will be very active in determining the prospectively of these claims and will make some definitive steps towards achieving our goal.

For and on behalf of the Board

Steve Elliott
Managing Director