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**ASX Announcement**  
**24 January 2017**

**FURTHER CLARIFICATION ON ISSUE OF OPTIONS PURSUANT TO CAPITAL RAISING**

Caeneus Minerals Ltd (“Caeneus” or “the Company”) refers to its announcement dated 10 January 2017 (“Announcement”) in relation to a capital raising via the placement of 1,049,431,085 fully paid ordinary shares (“Shares”) at an approximate subscription price of \$0.001 each for a total amount raised of \$1,049,431.09 to sophisticated and professional investors of the Company (“Placement”). The Announcement also refers to the issue of 1 for 1 free attaching unlisted options exercisable at \$0.003 expiring on or before 31 December 2020 (“Placement Options”) pursuant to the Placement and subject to shareholder approval.

The Company advises that it will apply for quotation of the Placement Options as well as the 2020 Options (defined below), subject to shareholder approval at the upcoming general meeting of the Company to be held on 24 February 2017.

As at the date of this announcement, the Company has 1,181,515,612 unlisted options exercisable at \$0.003 on or before 31 December 2020 (“2020 Options”).

For and on behalf of the Board

Keith Bowker  
**Chairman/Company Secretary**