



Collerina Cobalt Limited
ABN 79 106 879 690

Emerging gold, copper, nickel and cobalt producer

Investment highlights



- Collerina Cobalt (ASX: 'CLL') is an ASX listed gold-copper and nickel-cobalt explorer with a pipeline of advanced projects in prospective jurisdictions.

Collerina – NSW, Australia.

- **16.3 million tonnes at 0.93% nickel and 0.05% cobalt (151,000 tonnes nickel and 8,100 tonnes cobalt)** resource at the Homeville deposit in NSW Australia (see Appendix 1).
- Deposit remains **open** at **depth** and **along strike** with new drill program to commence June quarter 2017 with scoping study to follow.

Becker – Chile.

- Recently acquired Becker JV project in Chile with preliminary trenching returning **30.7 g/t Au** and 6 g/t Ag over **4.0 metres**.

Wonogiri – Java, Indonesia.

- **1.54 Moz gold equivalent¹ JORC mineral resource** at Randu Kuning deposit consisting: 1.01M ounces of gold (51% Measured, 7% Indicated and 42% Inferred JORC category); and 200M pounds of copper (66% Measured, 22% Indicated and 12% Inferred JORC category).

Collerina Project - Australia

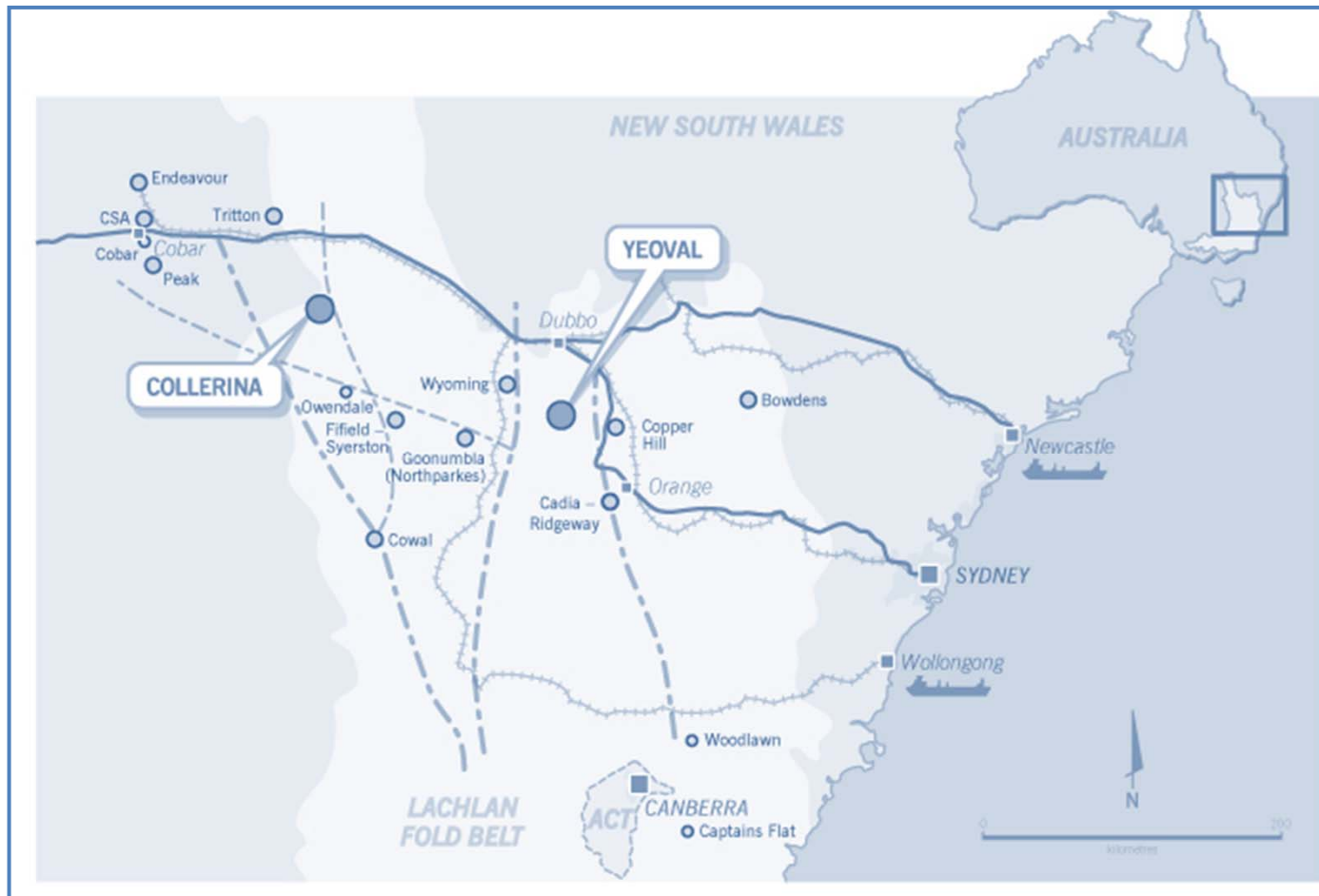


Collerina project



- **16.3 million tonnes** at **0.93% nickel** and **0.05% cobalt** or **151,000 tonnes** of **nickel** and **8,100 tonnes of cobalt** (cut-off 0.7% nickel) at Homeville deposit.
- Resources significantly increase at a lower nickel cut-off grade of 0.5% nickel **27.2 million tonnes** at **0.80% nickel** and **0.05% cobalt** or **217,600 tonnes** of **nickel** and **13,600 tonnes** of **cobalt**.
- Peak cobalt grades of up to **0.38%** contained within a defined **3.5 km** trend.
- Mineralisation is **at surface** in some areas with an average depth of only 10 metres below surface.
- Deposit remains **open at depth** and **along strike**.
- Initial counter-current atmospheric leach (CCAL) test work on Homeville laterite ore suggests overall recovery of nickel and cobalt from the ore of 90% for nickel and **96% for cobalt** will be achievable at a low overall acid consumption of less than **730 kg/t ore**.
- Peak **aluminium** grades of up to **12.8%**.
- Further test work planned on aluminium to produce **High Purity Alumina (HPA)**, revenues would be far in excess of nickel and cobalt revenues combined.

Collerina project location



Homeville deposit resource distribution

Ni Resource Model $\geq 0.75\%$

Looking NE

Ni $\geq 0.75\%$ + Co $\geq 0.08\%$

NORTH BLOCK

SOUTH BLOCK

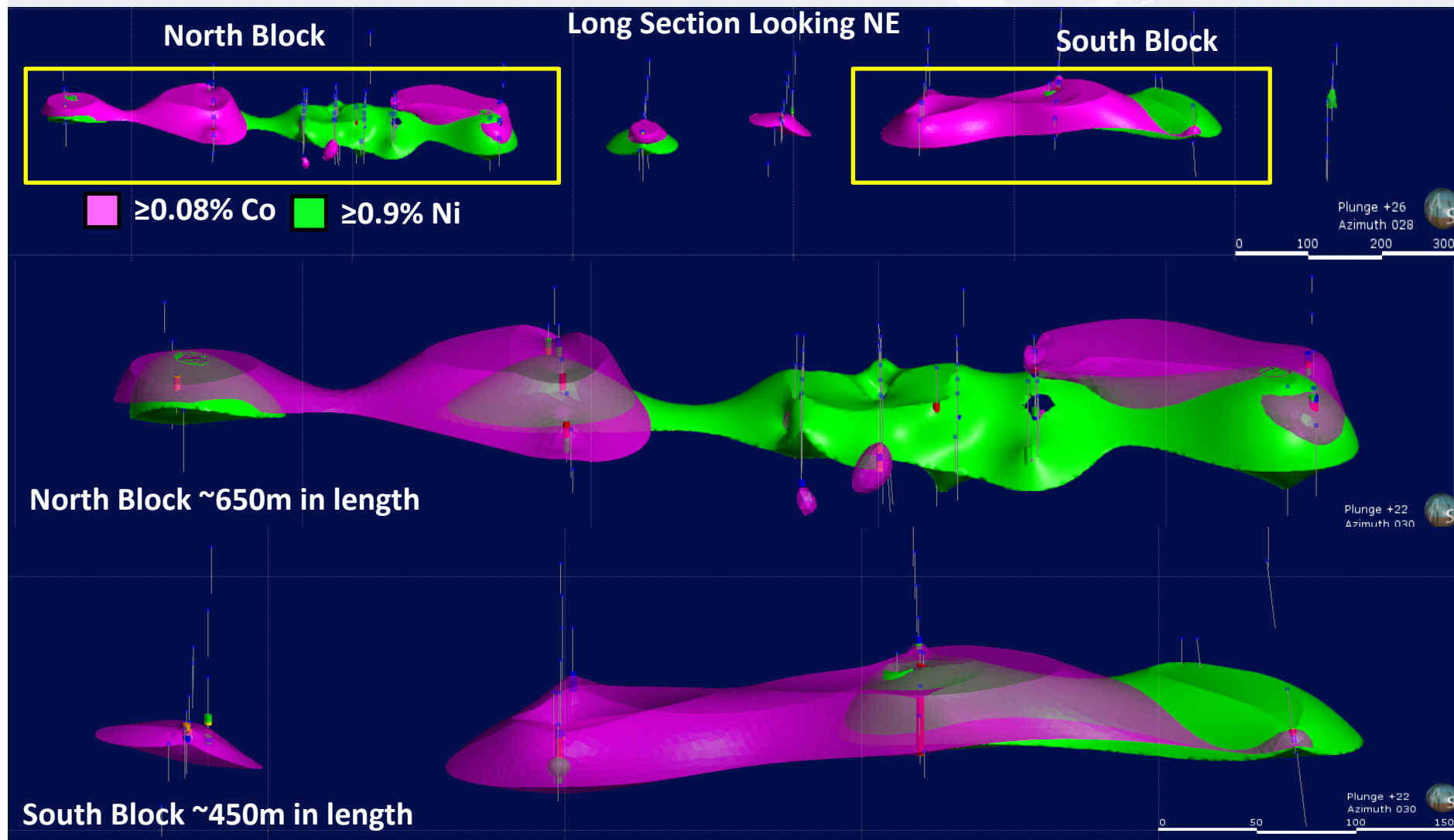
Ni $\geq 0.75\%$ + Co $\geq 0.08\%$ + Al $\geq 4.5\%$

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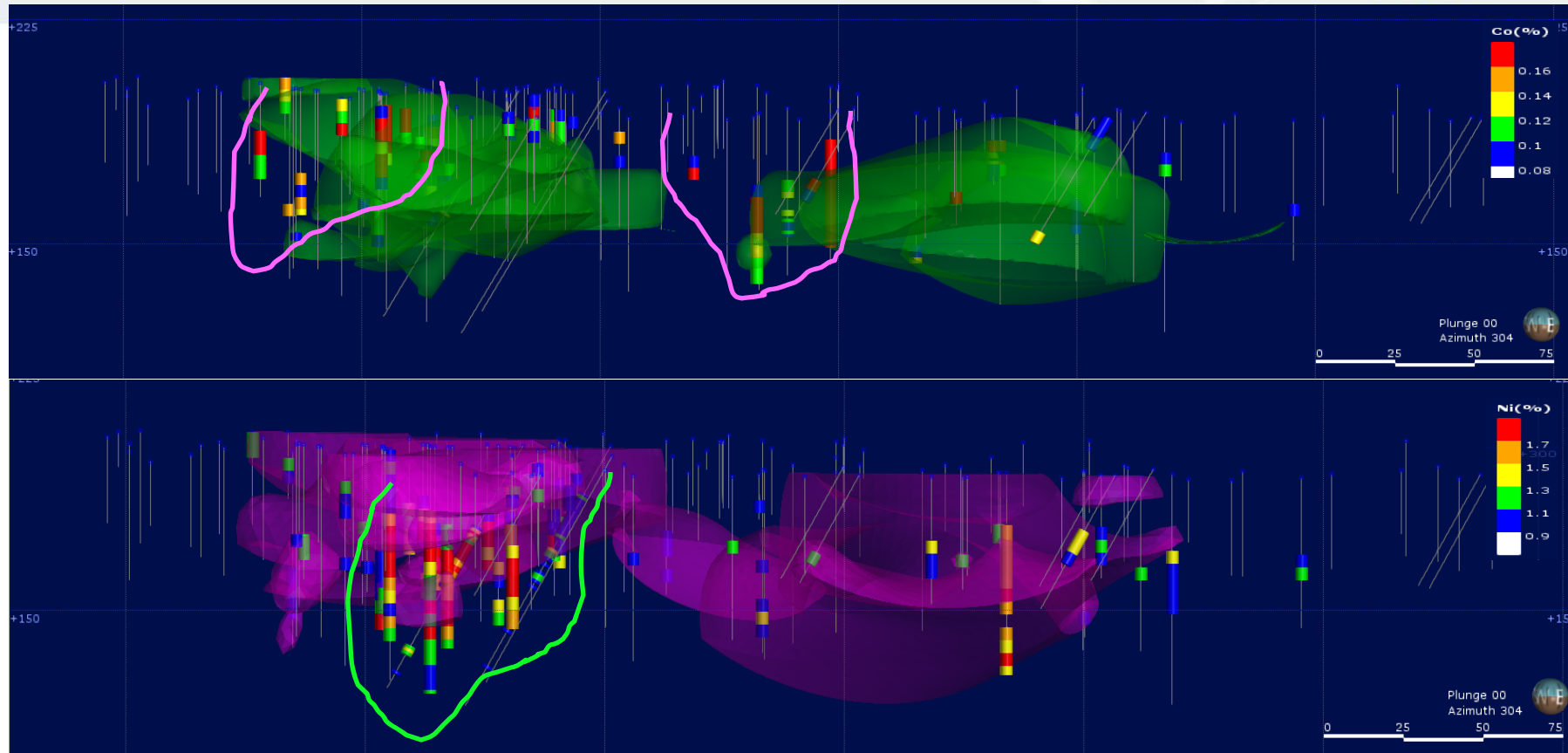
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Homeville deposit long section (Co-Ni)

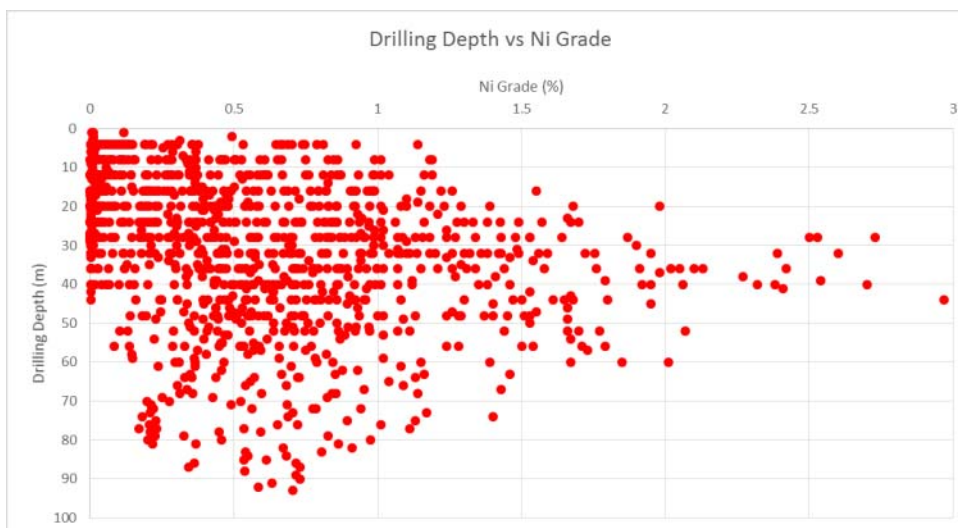
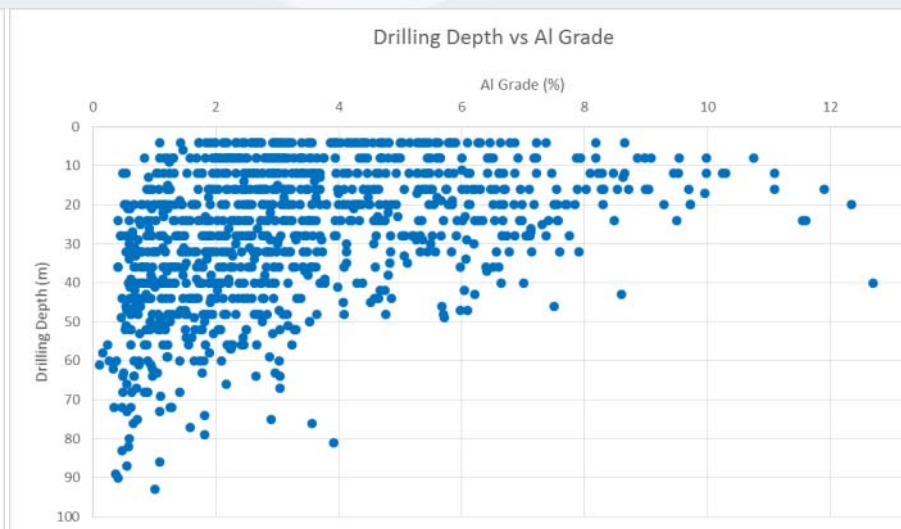
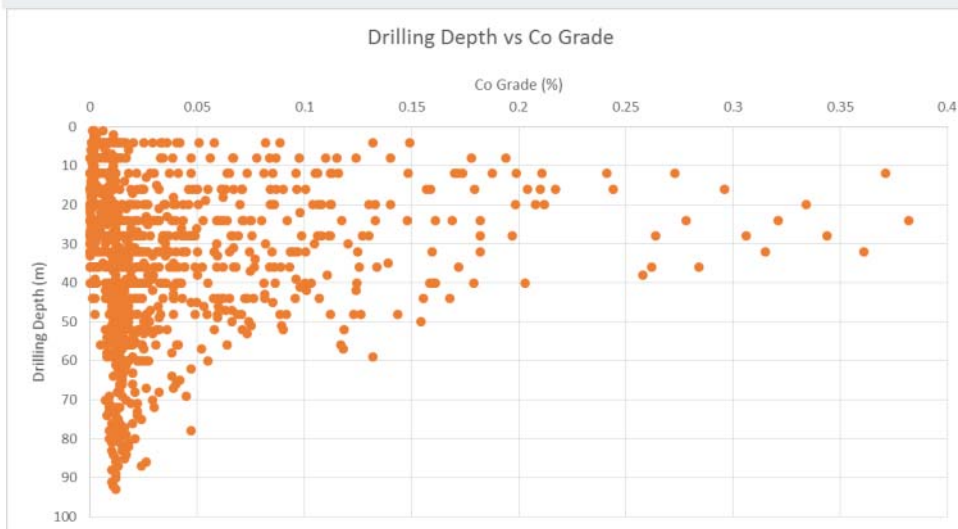


Homeville deposit long section (Co-Ni)



Figures show a NW (304°) looking cross section with an open viewing window, all holes across the Homeville deposit are included. **TOP:** Shows downhole assays for Co and grade shells (green) for Ni >0.9%. Two cobalt rich zones (2 x 75m) over a distance of ~200m are indicated. **BOTTOM:** Shows downhole assays for Ni and grade shells (red) for Co >0.08%. A central nickel rich zone is indicated with the 2 cobalt rich zones situated marginally to it. High grade for both elements remains open at depth.

Homeville deposit Al-Co-Ni distribution



Plot of all available assays relative to depth

- >Co best developed 10 – 40m depth
- >Ni best developed 20 – 60m depth
- >Al best developed 10 – 30m depth

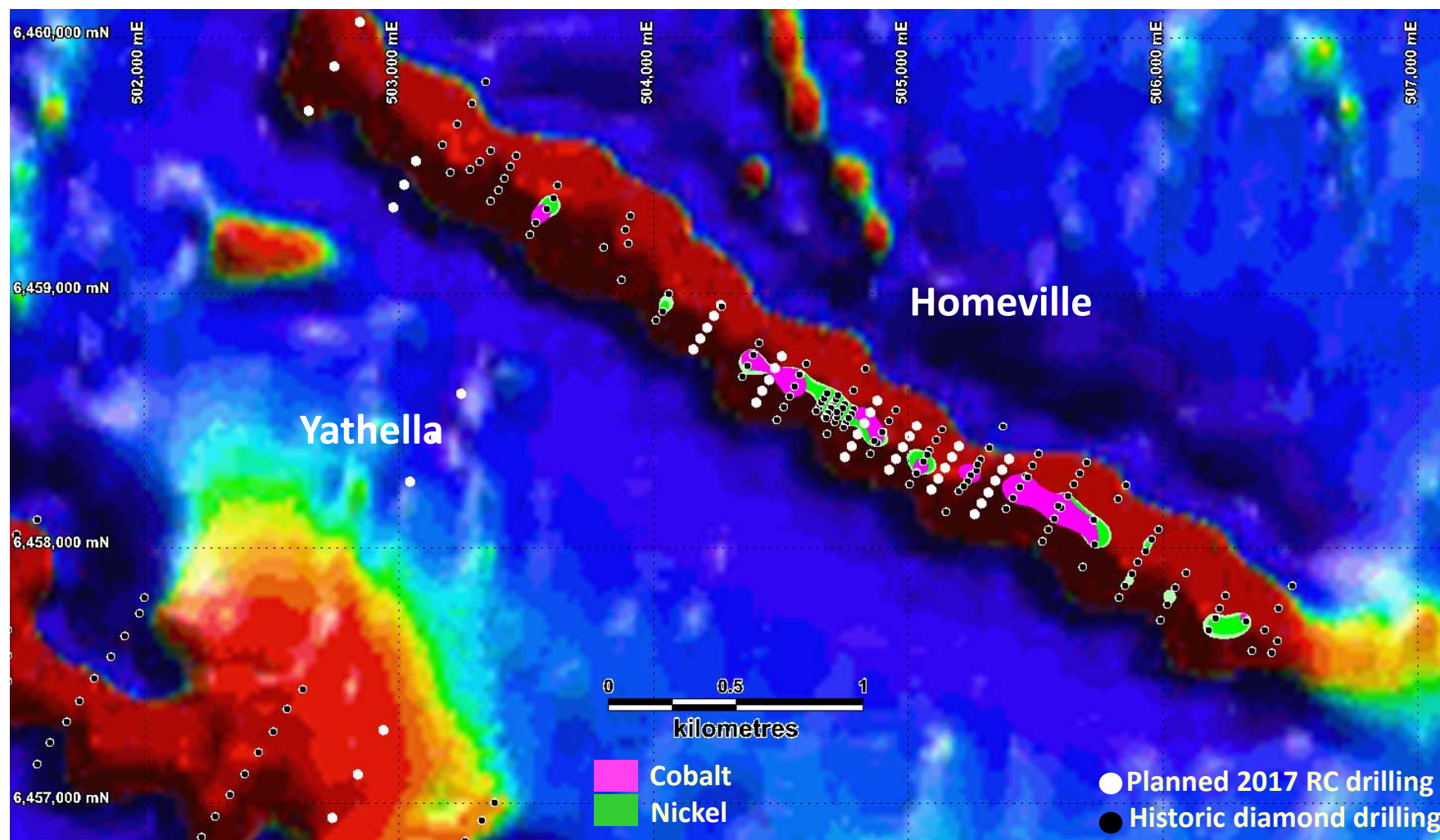
Potential for coincident zones of >Al-Co-Ni

Collerina drill targets

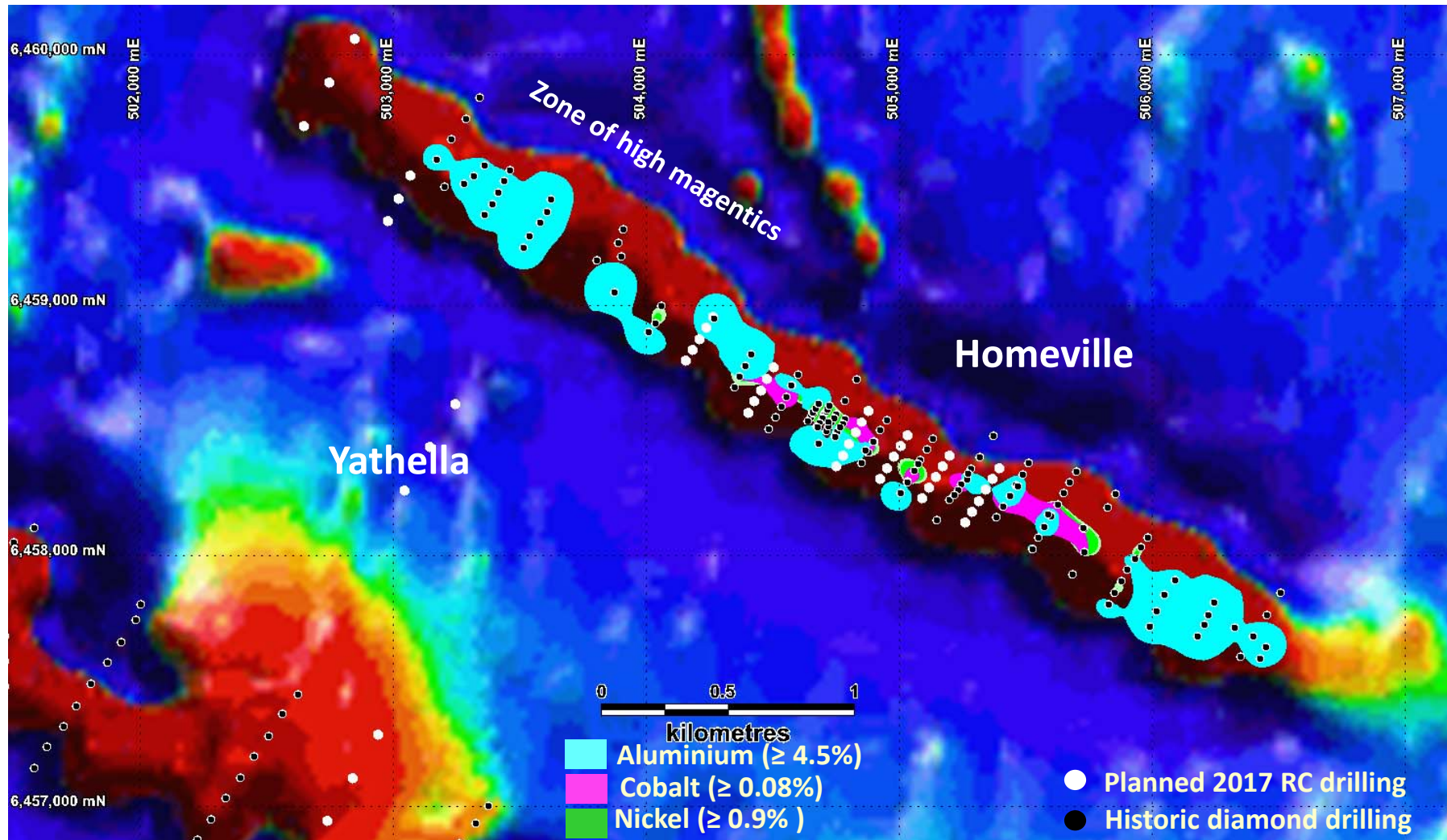


- Planned reverse circulation drilling to focus within Homeville prospect to test for cobalt enrichment within area of coincident, structural lineament, high magnetics, and ultramafic host rock as indicated by previous drilling. Plan 45 holes for total 2,700 metres.
- Cobalt zone is 2 km long x 300 metres wide to 60 metres depth.
- 36 RC holes planned to test zone lateral and depth continuity. Initial target areas with potential for coincident Al, Co, Ni.
- Also test Co potential at Yathella prospect area. 6 RC holes at 100 metre spacing to 60 metres depth are proposed to test between 1 km spaced previous air-core holes.

Ni-Co zones and proposed RC holes



Ni-Co-Al zones and proposed RC drill holes



Benchmark ASX listed cobalt explorers

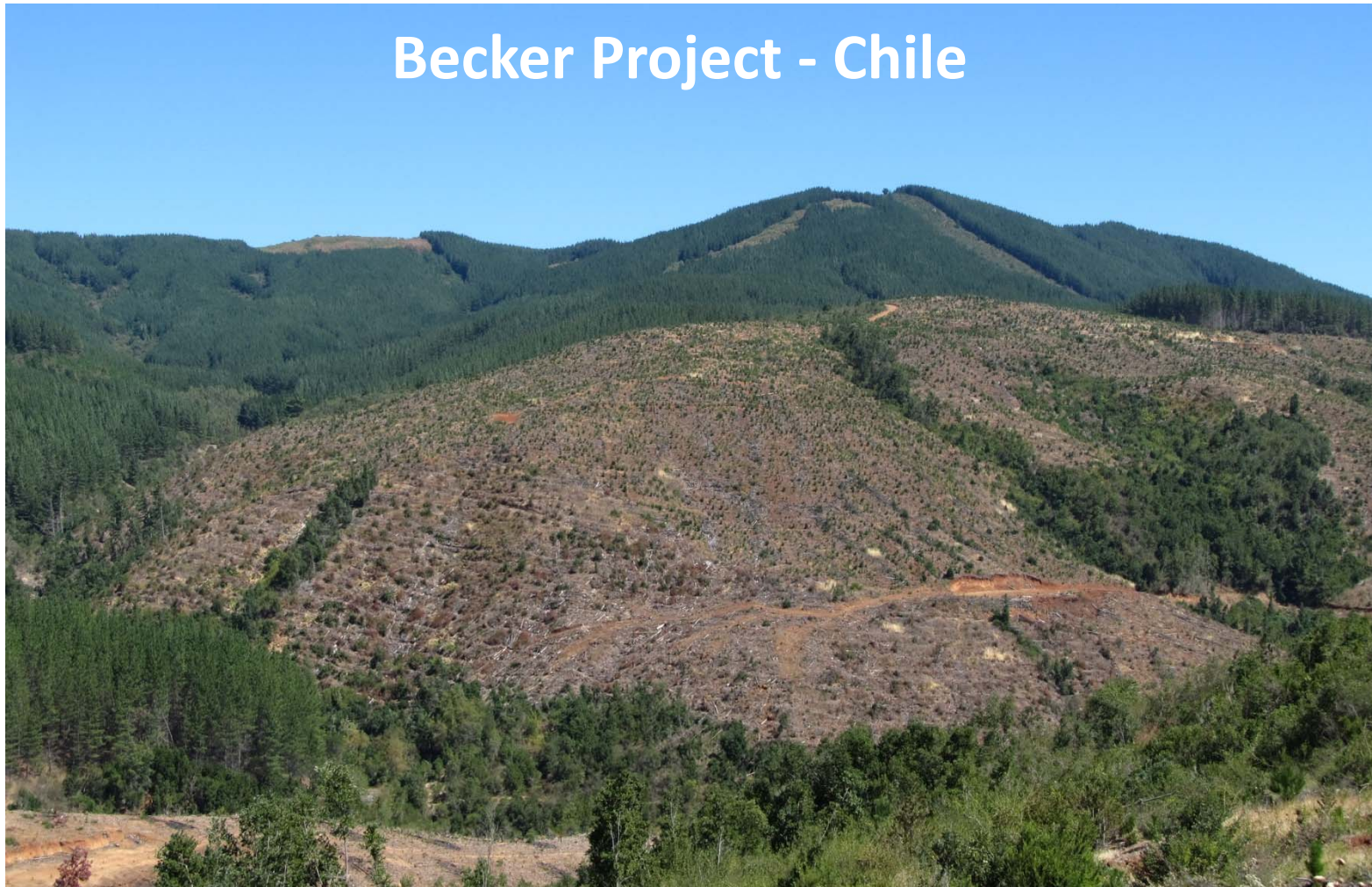
	Company	Size (Mt)	Cobalt (%)	Co Metal (kt)	Project	Mineralisation style
1	Ardea Resources	805	0.05%	386.4	Kalgoorlie Nickel Project, WA	Laterite Ni-Co
2	Glencore	256	0.07%	179.4	Murrin Murrin WA	Laterite Ni-Co
3	Clean Teq	109	0.10%	114.0	Syerston, NSW	Laterite Ni-Co-Sc
4	GME	108	0.06%	65.1	NiWest Project, WA	Laterite Ni-Co
5	Ardea Resources	50	0.12%	59.6	KNP Cobalt Zone, WA	Laterite Co-Ni-Mn
6	Conico	32	0.12%	39.3	Mt Thirsty, WA	Laterite Ni-Co
7	Cobalt Blue	36	0.08%	30.0	Broken Hill, NSW	Co sulphide
8	Regal	4	0.72%	29.1	Kalongwe, DRC	Cu-Co sulphide
9	Havilah	18	0.10%	17.5	Mutooroo, NSW	Cu-Co sulphide
10	CuDeco	57	0.03%	16.7	Rocksland, Qld	Cu-Au-Co sulphide
	Augur Resources	27	0.05%	13.6	Nyngan, NSW	Laterite Ni-Co

Table taken from Ardea Resources ASX Release of 24 February 2017.

- At 0.5% nickel which gives 13,600 tonnes of cobalt, CLL is an emerging cobalt explorer with significant potential to expand its current resource.



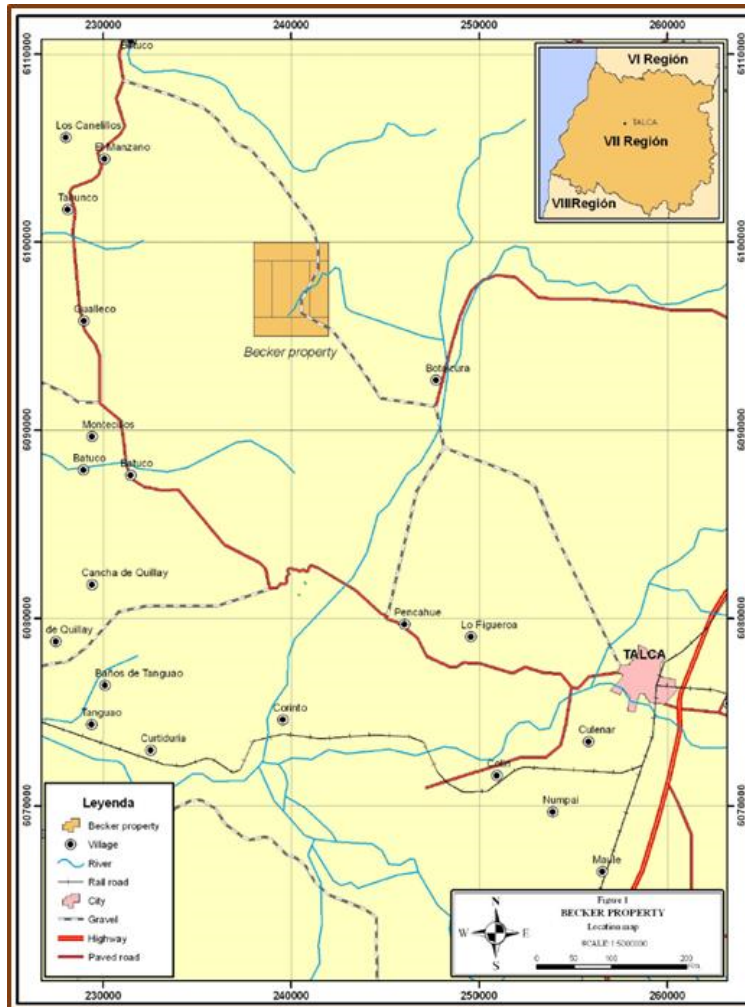
Becker Project - Chile



Becker project - Chile

- **600** hectare project with a further **14,000** hectares under application as exploitation licences.
- Located 250 km south of Santiago and 40km west of Talca, Region VII Chile.
- The property covers several, intermediate to low sulphidation epithermal Au-Ag vein systems.
- Previous exploration (1995) discovered a near N-S trending 300m x 900m zone of quartz boulders up to 4m in diameter.
- Previous trenching identified several individual quartz veins up to 350m in length and widths from **0.5 to 7.5m**. Previous sampling returned high grade assays of **23.5, 37.2, 40.7, 63.5, 70.0 and 79.0 g/t Au**.
- Recent trenching by across veins returned up to **4.0 metres** at **30.7 g.t Au** and 6 g/t Ag.
- CLL planning to undertake ground geophysics and further prospecting to identify drill targets for Q4 2017.

Becker project location

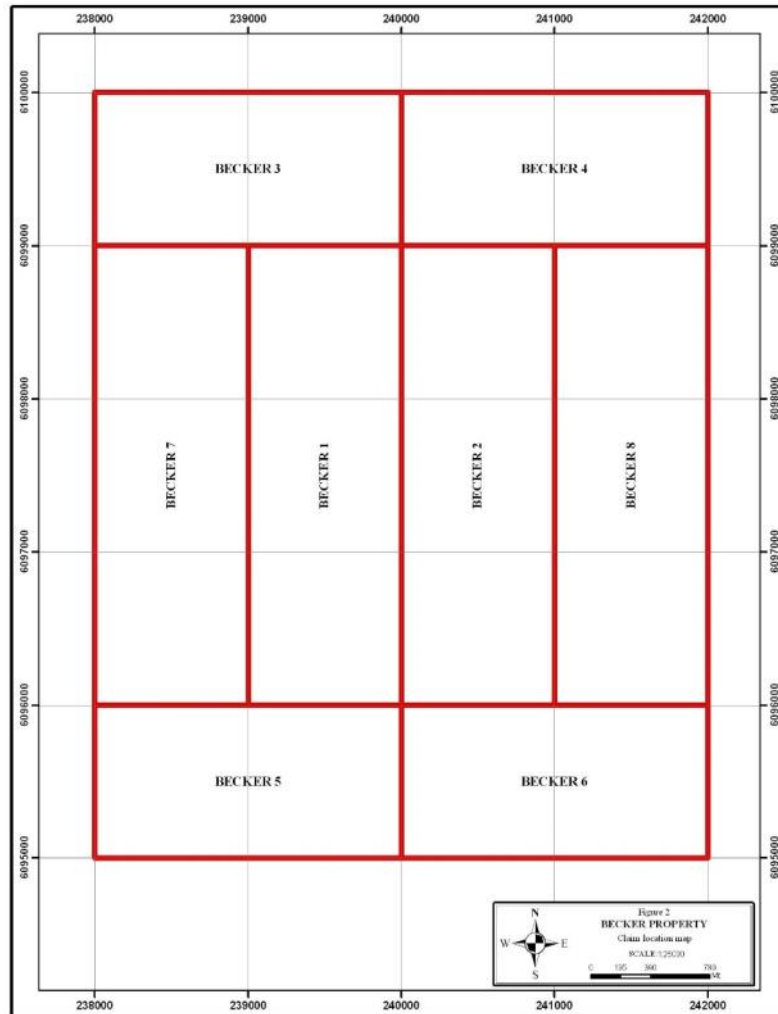


Becker property location.

- Located 250 km south of Santiago and 40km west of Talca, Region VII Chile.
- Good access provided by network of logging roads.

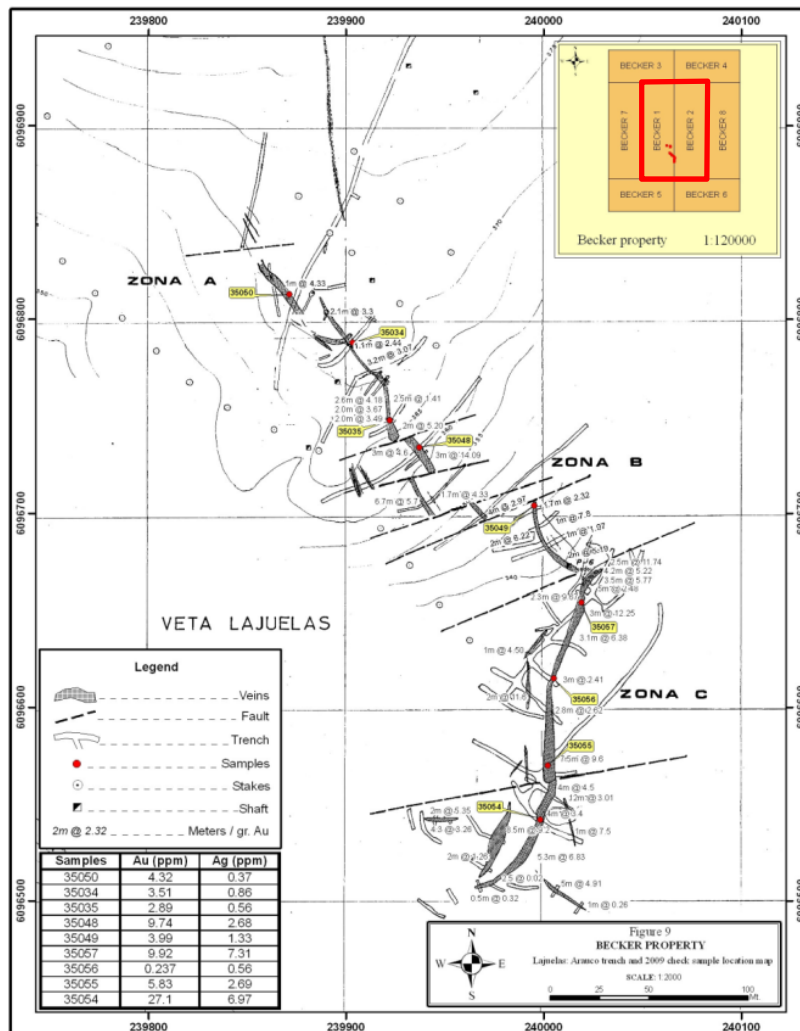


Becker project area



- Becker 1 and 2 tenements covering an area of 600 hectares are exploitation status ('Mensura').
- Becker 3 to 8 tenements covering an area of 1,400 hectares are in the process of being transferred and will also be 'Mensura'. Transfer planned to be completed by Q2 2017.
- Mensura is the most secure form of tenement ownership in Chile and remain valid providing annual land rent payment is submitted.

Becker previous work completed

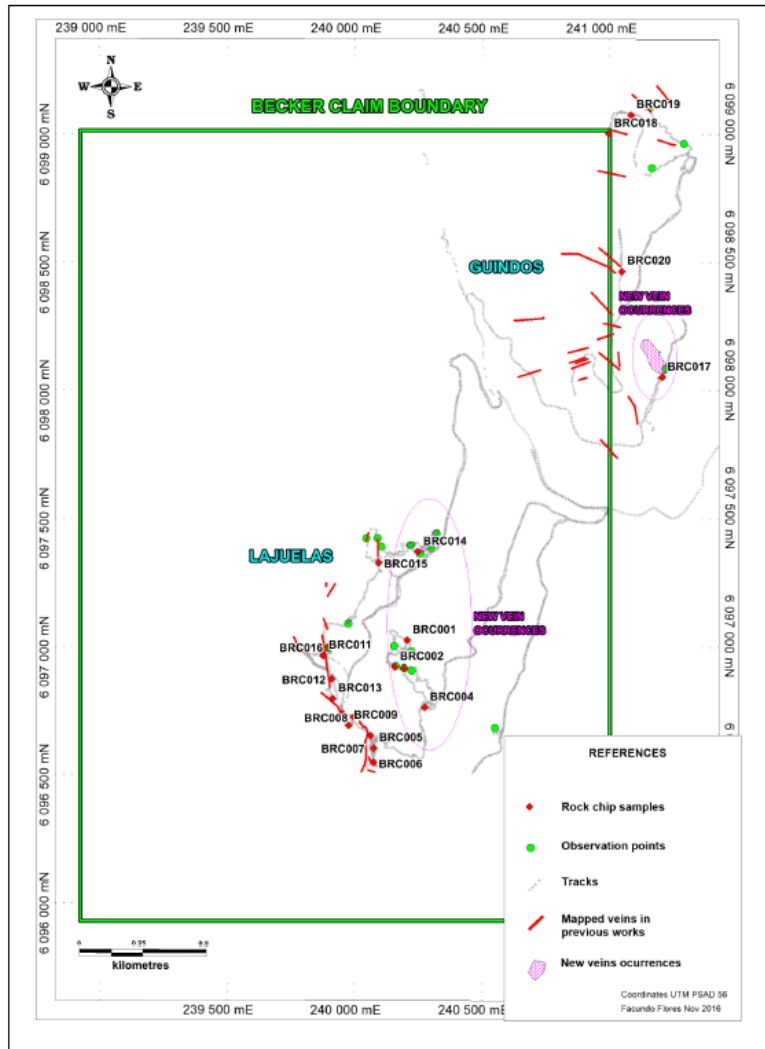


- Previous exploration by Arauco in 1999 identified 11 individual, steeply-dipping, quartz veins varying from 0.5 to 7.5 metres in width occurring over a total strike length of 350 metres in the Lajuelas prospect.
- Recent sampling of surface boulders by Arauco returned gold values along the entire Lajuelas trend, with maximum values ranging from 23.5 g/t gold to 79.0 g/t gold.
- Subsequent hand pitting and backhoe trenching across the veins along strike returned 12.2 g/t gold over 3.0 metres, 9.6 g/t gold over 7.5 metres width and 4.5 g/t gold over 2.5 metres.
- No geophysics or drilling completed.

Becker project terms

- Very favourable project earn in and payment terms comprising:
 - US\$40,000 payment upon finalisation of Joint Venture Agreement (**target end May 2017**).
 - Complete minimum of 1,000 metres of drilling within 12 months of permits being issued.
 - Cash payment of US\$60,000 end Year 1.
- Additional cash (and/or share equivalent as negotiated) payments totaling US\$900,000 as:
 - US\$100,000 end Year 2.
 - US\$200,000 end Year 3.
 - US\$250,000 end Year 4.
 - US\$350,000 end Year 5.
- CLL to gain 85% property interest by completion of cash/share payments and completion of a NI-43-101 /JORC 2012 compliant initial resource estimate and completion of a scoping study by Year 5 anniversary.
- At beginning of the Feasibility Study, local partners may participate in funding or convert their 15% property interest to a 1.5% NSR buyable by Augur for US\$1.5M.
- Any additional (new) claims staked contiguous with the current Becker property will fall under the same terms and conditions as stated in the current joint venture agreement.

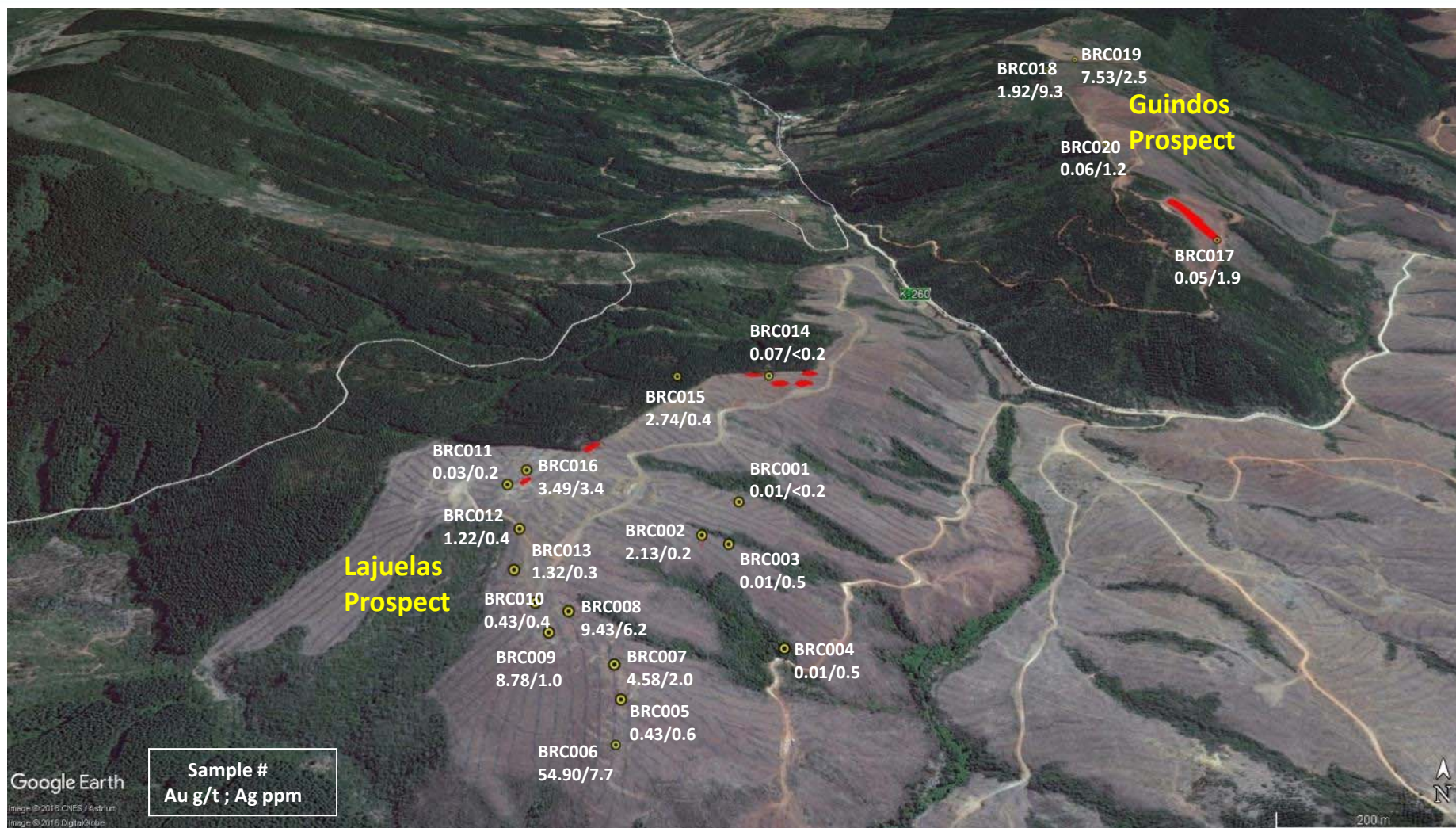
Becker November 2016 sample results



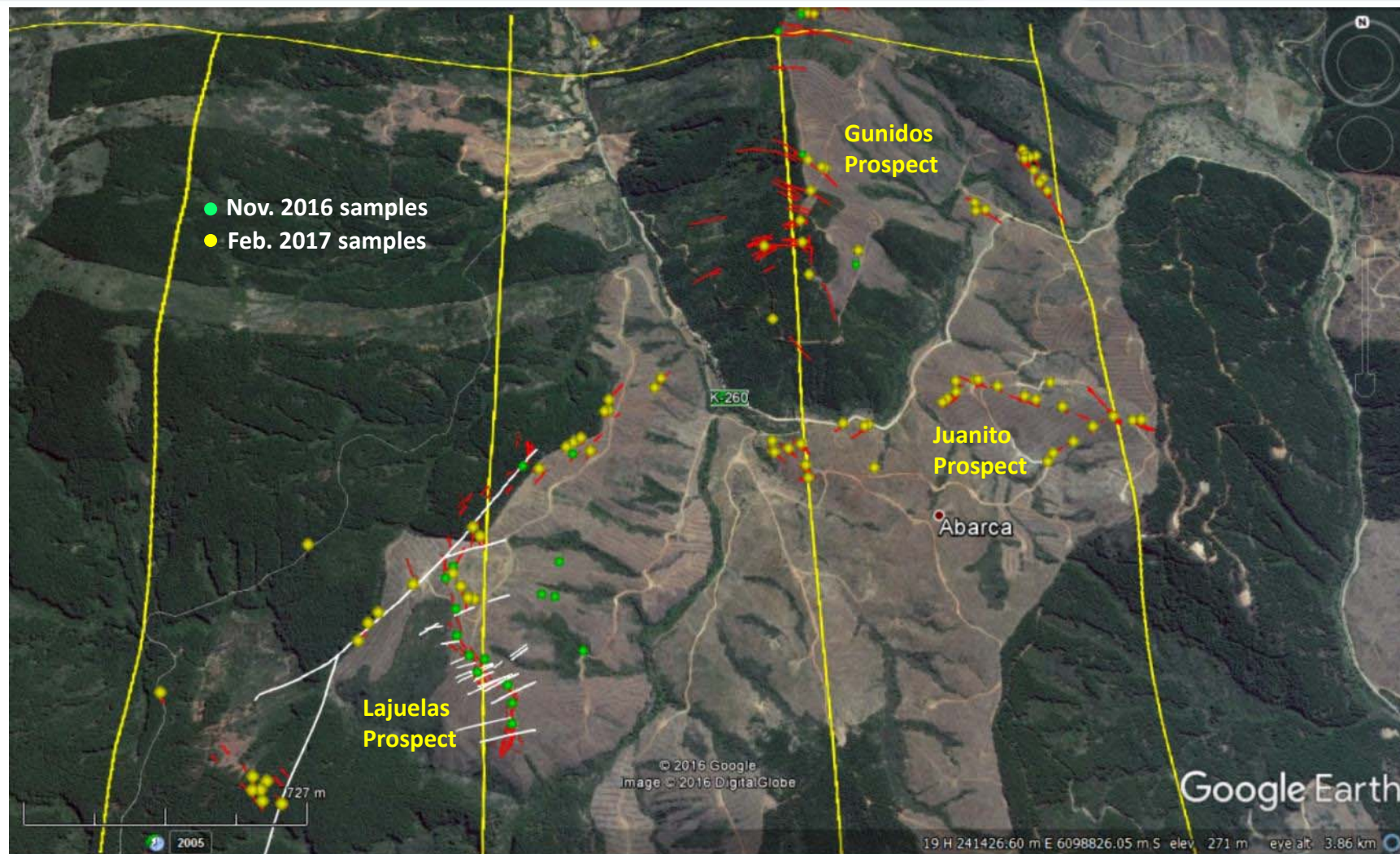
SAMPLE	Au ppm	Ag ppm	As ppm	Cu ppm	Mo ppm	Pb ppm	Zn ppm	Hg ppm	Sb ppm	Fe %	Mn ppm
BRC001	0.01	<0.2	50	58	2	24	29	<1	<2	3.29	51
BRC002	2.13	0.2	6	4	2	5	12	<1	<2	1.24	140
BRC003	0.01	0.5	11	9	1	71	7	<1	<2	4.65	22
BRC004	0.01	<0.2	3	73	1	15	164	<1	<2	4.39	1400
BRC005	0.43	0.6	18	52	2	21	11	<1	<2	1.42	142
BRC006	54.9	7.7	5	24	2	22	7	<1	<2	1.12	106
BRC007	4.58	2	19	58	2	22	17	<1	<2	2.12	115
BRC008	9.43	6.2	35	26	2	25	10	<1	<2	3.12	107
BRC009	8.78	1	12	13	1	13	24	<1	<2	1.84	90
BRC010	0.43	0.4	10	23	2	11	10	<1	<2	1.18	59
BRC011	0.03	0.2	16	3	1	15	31	1	<2	2.98	226
BRC012	1.22	0.4	15	18	2	48	22	<1	<2	2.34	86
BRC013	1.32	0.3	4	36	4	4	7	<1	<2	1.66	95
BRC014	0.07	<0.2	10	13	2	5	17	<1	<2	2.87	95
BRC015	2.74	0.4	<2	34	2	15	6	<1	<2	2	107
BRC016	3.49	3.4	5	25	2	38	16	<1	<2	2.77	108
BRC017	0.05	1.9	8	63	10	134	16	<1	<2	1.48	141
BRC018	1.92	9.3	17	43	12	101	17	<1	<2	1.94	94
BRC019	7.53	2.5	22	63	6	69	42	<1	<2	3.1	1030
BRC020	0.06	1.2	17	212	6	13	12	<1	<2	3.89	168

- Results confirmed previously reported assay results by Arauco.
- BRC006 returned **54.9 g/t Au** and 7.7 g/t Ag.
- Predominately Au only with minor Ag content.
- Visible gold present in some samples with minor pyrite.
- Fe and Mn levels suggest supergene enrichment of Au not a significant factor.
- Low As, Hg, Sb levels suggests lower level of vein formation.
- Good metallurgical characteristics expected.

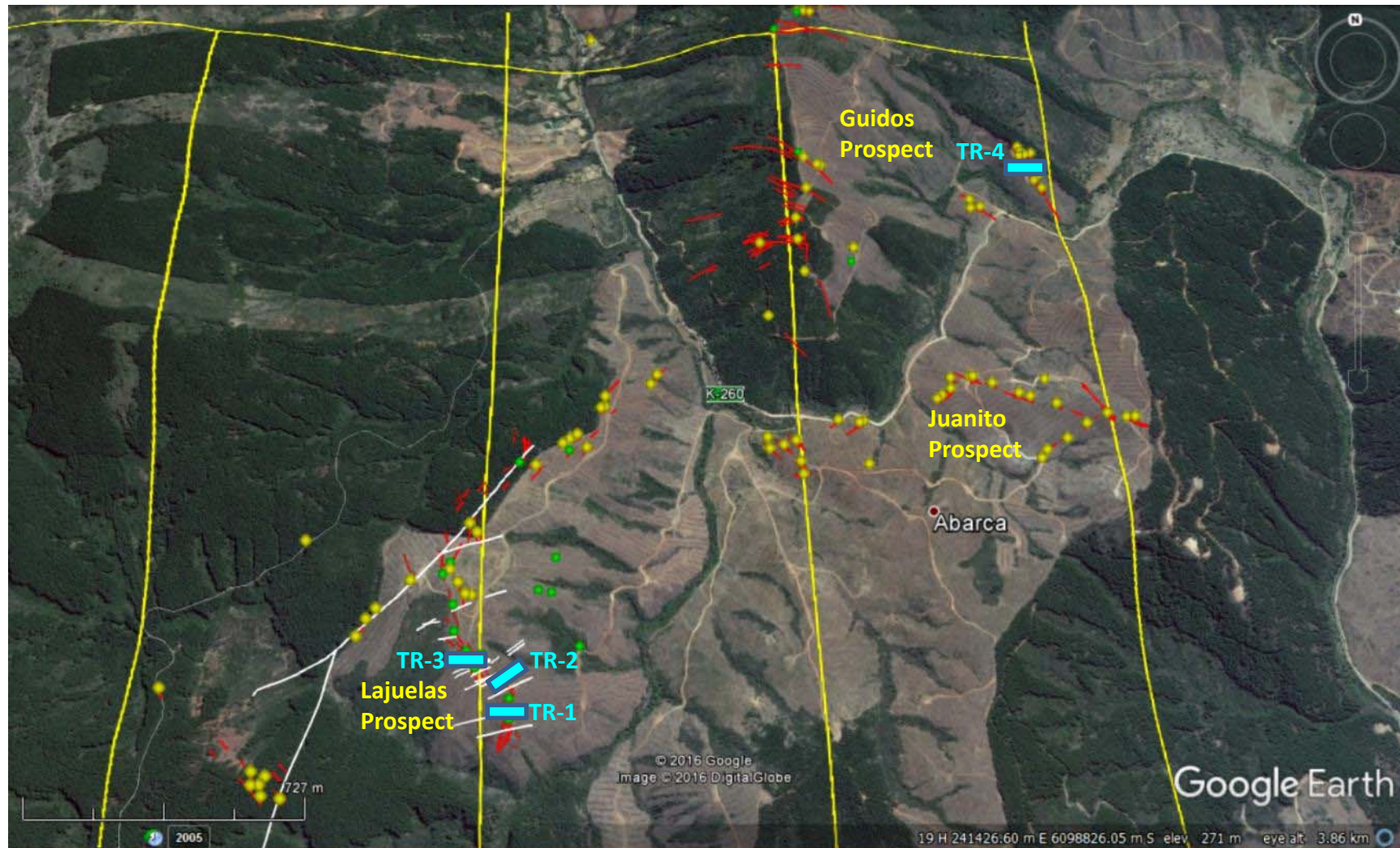
Becker November 2016 sample results



Becker 2016 and 2017 sample results



Becker 2017 trench locations



Becker 2017 trench results

Sample #	Sample Type	Interval	Au g/t	Ag ppm	Sample Description
332802	Channel Chip	TR1 0-1m	1	4.1	1m wide grey, chalcedonic qtz v. f.g diss py (1%), minor vugs, clay
332803	Channel Chip	TR1 1-2m	0.05	0.2	argillic volcanoclastic, >>Fe (hem,lim) py boxworks
332804	Channel Chip	TR1 3-4m	0.24	1.8	argillic volc, >>Fe (hem,lim), fault? No sample 2-3m
332805	Channel Chip	TR1 4-5m	5.35	4	f.g. saccharoidal to chalcedonic grey qtz v., <<py (boxworks)
332806	Channel Chip	TR1 5-6m	0.11	0.7	f.g. saccharoidal to chalcedonic grey qtz v., <<py (boxworks)
332807	Channel Chip	TR1 6-7m	0.45	1.2	massive, light grey-white crystalline qtz v, <<py, clots of clay (Kspar?)
332808	Channel Chip	TR1 7-8m	0.15	0.2	massive, lt grey-white crystalline qtz v, <<py, clots of clay (Kspar?)
332809	Channel Chip	TR2 0-1m	0.06	0.2	argillic volcanoclastic, >>Fe (hem,lim) py boxworks
332810	Channel Chip	TR2 1-2m	73	14.9	dk.grey, chalcedonic qtz v. f.g diss py (1%), minor vugs, clay
332811	Channel Chip	TR2 2-3m	39.5	6.6	f.g. saccharoidal to chalcedonic grey qtz v., <<py (boxworks)
332812	Channel Chip	TR2 3-4m	3.8	1.6	f.g. saccharoidal to chalcedonic grey qtz v., <<py (boxworks)
332813	Channel Chip	TR2 4-5m	6.86	1.2	f.g. saccharoidal to chalcedonic grey qtz v., <<py (boxworks)
332814	Channel Chip	TR3 0-1m	0.97	0.3	argillic volcanoclastic, >>Fe (hem,lim) py boxworks
332815	Channel Chip	TR3 1-2m	11.15	2.1	grey, chalcedonic qtz v. f.g diss py (1%), minor vugs, clay
332816	Channel Chip	TR3 2-3m	10	2.5	chalcedonic qtz v. f.g diss py (1%), minor vugs, clay
332817	Channel Chip	TR3 3-4m	8.38	1.9	chalcedonic qtz v. f.g diss py (1%), minor vugs, clay
332818	Channel Chip	TR3 4-5m	0.09	0.2	argillic volcanoclastic, >>Fe (hem,lim) py boxworks
332819	Channel Chip	TR4 0-1m	0.02	<0.2	argillic volcanoclastic, >>Fe (hem,lim) py boxworks
332820	Channel Chip	TR4 1-2m	0.02	0.2	argillic volcanoclastic, >>Fe (hem,lim) py boxworks
332821	Channel Chip	TR4 2-3m	0.02	1	crystalline qtz vein, massive with argillic volc fragments.
332822	Channel Chip	TR4 3-4m	0.03	0.8	sheeted crystalline qtz veins, massive with argillic volc fragments.

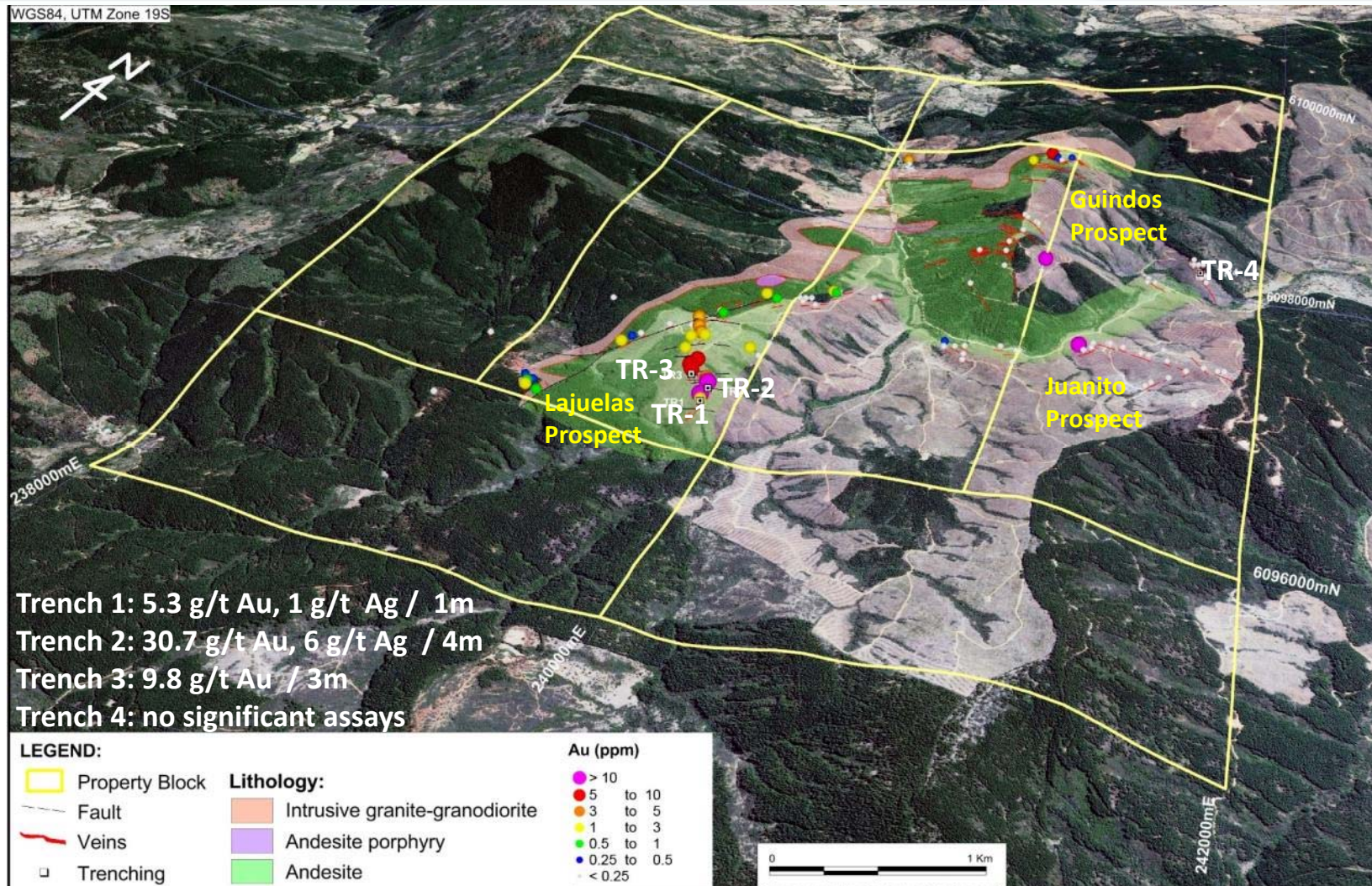
Trench 1
1m @ 1g/t
Au & 1m@
5.3 g/t Au.

Trench 2
4m @ **30.7**
g/t Au &
6 g/t Ag.

Trench 3
3m @
9.8 g/t Au.

Trench 4
No
significant
results.

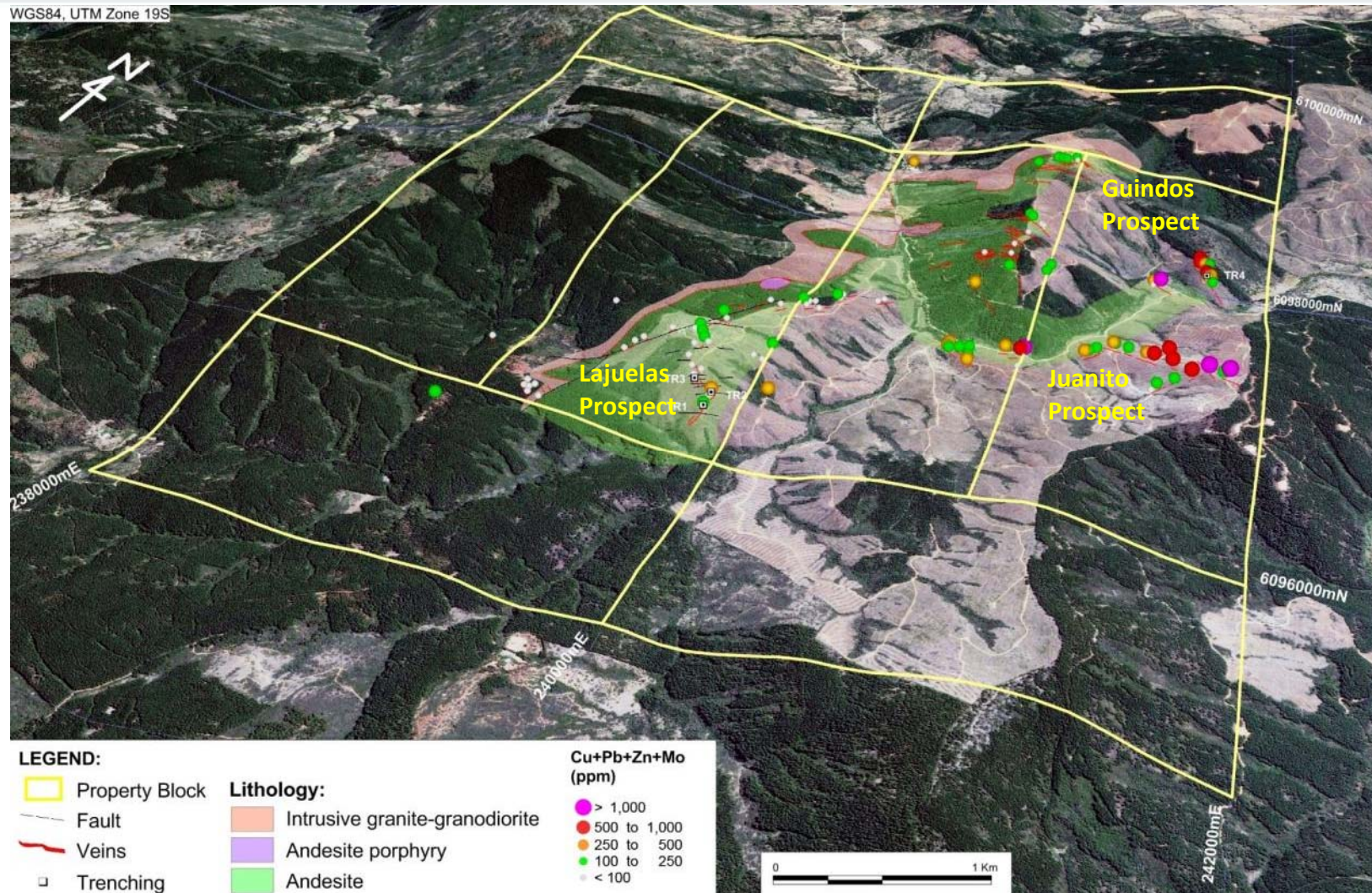
Becker 2016 and 2017 Au results



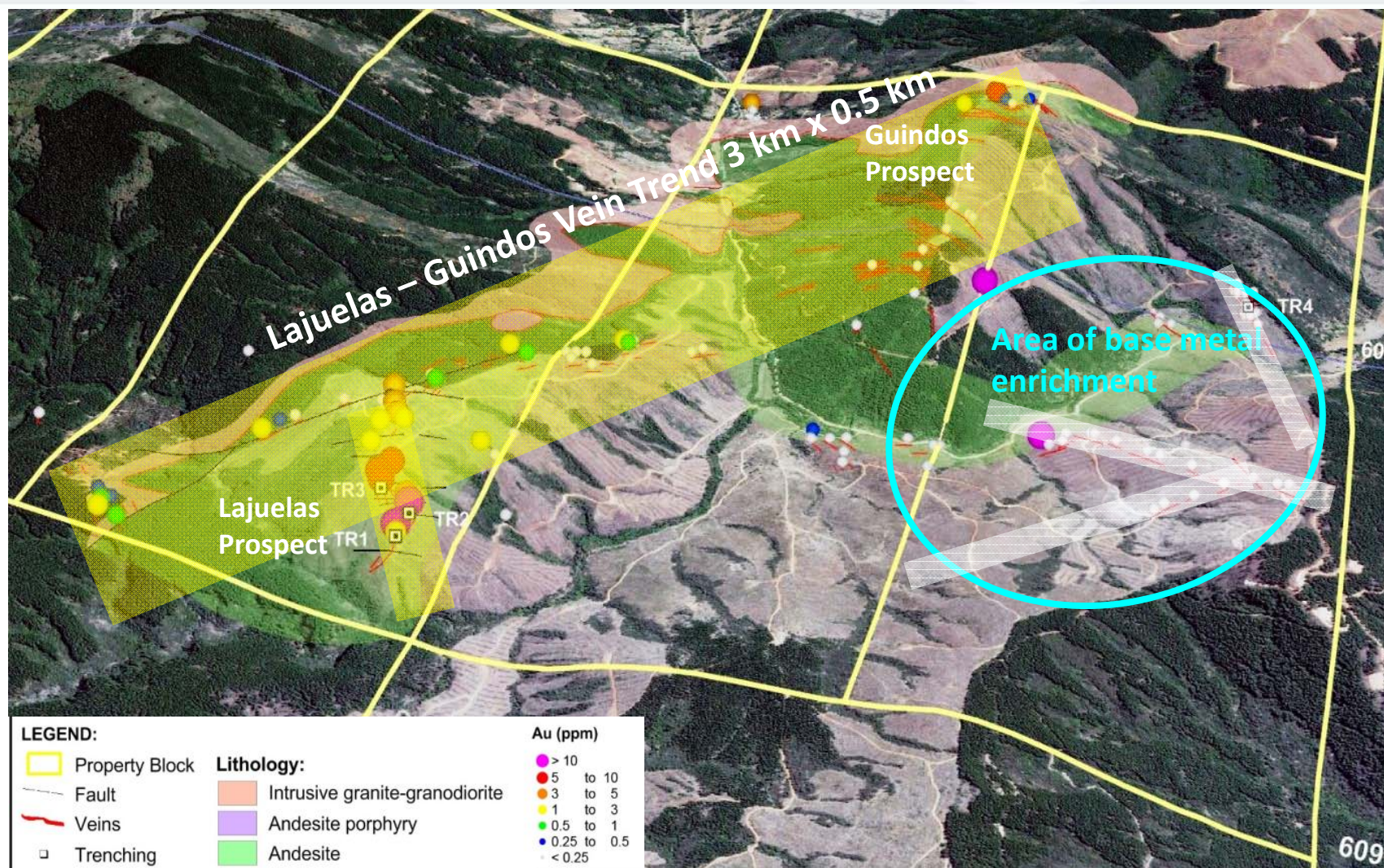
Becker 2016 and 2017 Cu+Pb+Zn+Mo results



COLLERINA
Cobalt Limited



Becker 2016 and 2017 Cu+Pb+Zn+Mo results



Becker regional resource potential

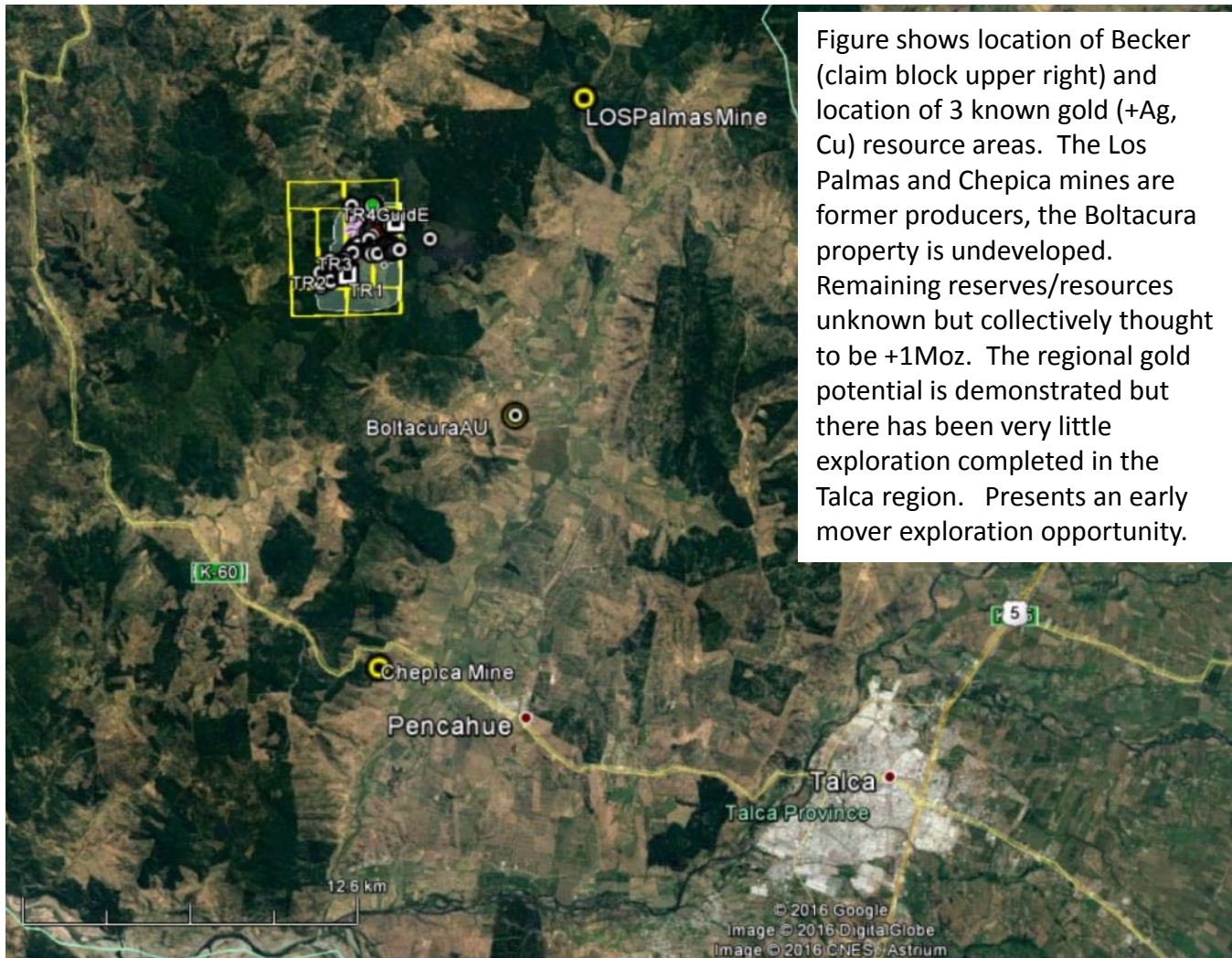
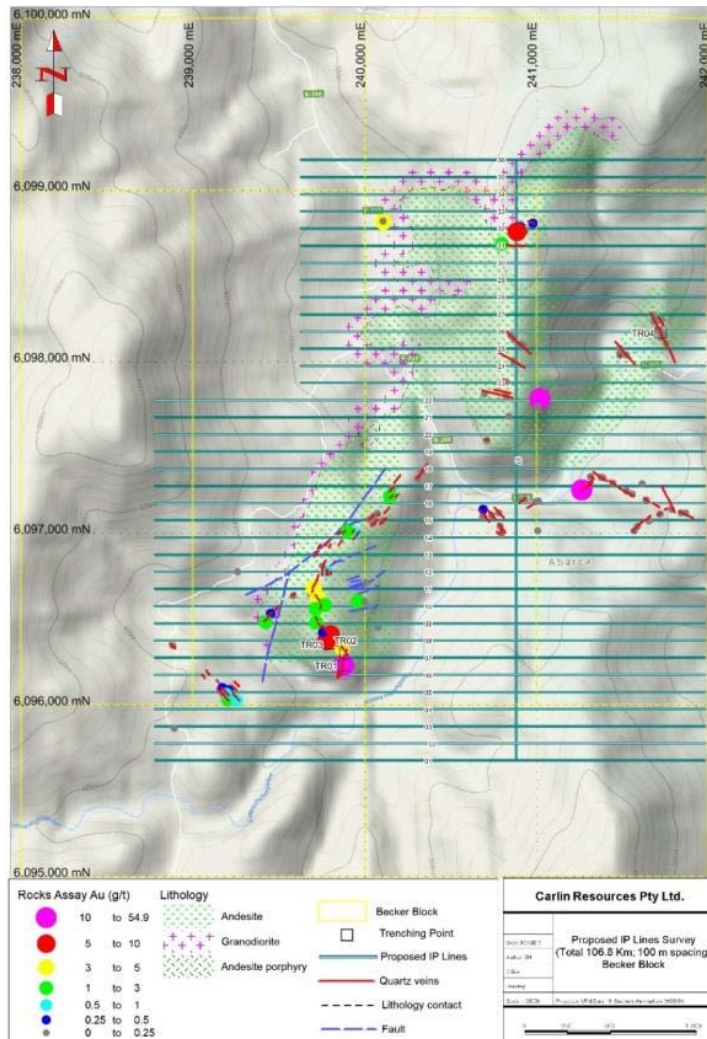


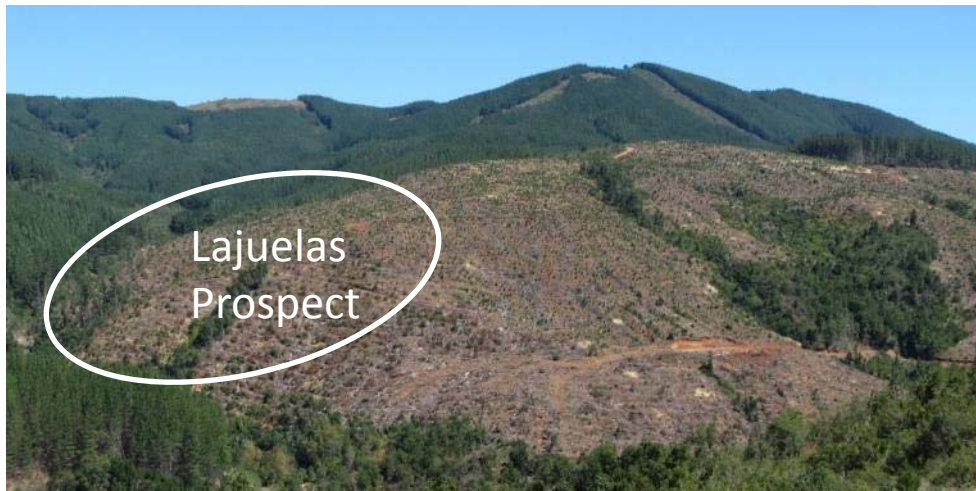
Figure shows location of Becker (claim block upper right) and location of 3 known gold (+Ag, Cu) resource areas. The Los Palmas and Chepica mines are former producers, the Boltacura property is undeveloped. Remaining reserves/resources unknown but collectively thought to be +1Moz. The regional gold potential is demonstrated but there has been very little exploration completed in the Talca region. Presents an early mover exploration opportunity.

Becker proposed work program 2017



- Prospecting and sampling of Becker 3-8 claims.
- Ground geophysical IP/mag survey of Lajuelas – Guindos vein trend and Juanito prospect area to define drill targets for Q4 program.
- Evaluation of regional resource potential including Los Palmas and Boltacura properties.

Becker project - February 2017



Wonogiri Project - Indonesia



Wonogiri project - Indonesia



- **Highly prospective** Indonesian gold-copper portfolio covering **25,837** hectares over 5 IUPs.
- **1.15 Moz gold equivalent¹ JORC (2012) mineral resource** estimated for Randu Kuning deposit:
996,521 ounces of gold (53% measured & indicated category).
190million pounds of copper (43% measured & indicated category).
- Excellent metallurgical results: Up to **89.0%** recovery of gold and **93%** of copper via flotation, with potential for 55% recovery of gold using a gravity concentrator.
- Updated Internal Scoping study (ASX announcement 30 August 2016) on Randu Kuning deposit delivered positive results and confirmed the potential for the development of the deposit.
- Sale of waste rock as aggregate indicates potential for possible Rp50,000-Rp70,000 (**US\$4-US\$5**) **per tonne margins**, with very **little capex enhancing** project **economics significantly**.
- Currently completing environmental study for 20 year mining operation licence.

Collerina Cobalt a value proposition



- 151,000t nickel and 8,100t cobalt resource at the Collerina nickel-cobalt project in Australia.
- Cobalt resource set to expand with new drilling program.
- Opportunity for 3 revenue streams through nickel, cobalt and high purity alumina.
- Maiden drill program to be undertaken on high grade Becker gold project.
- Advanced Wonogiri project in Indonesia moving into feasibility.
- Highly experienced Board and management team.

Statement of compliance



Information regarding the Mineral Resource at the Collerina project was prepared and first disclosed under the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. It has not been updated since to comply with the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' on the basis that the Company is not aware of any new information or data that materially affects the information and, in the case of the resource estimate, all material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed.

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Augur staff and contractors and approved by Mr Michael Corey, PGeo., who is a Member of the Association of Professional Geoscientists of Ontario (APGO) in Canada. Michael Corey is a full-time employee of Augur and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Michael Corey has consented to the inclusion in this report of the matters based on his information in the form and context in which they appear.

¹ Gold Equivalent Calculation relating to the Wonogiri Resource

Where reported in relation to the Wonogiri mineral resource estimate, Gold Equivalent results are calculated using a gold price of US\$1,250/oz and a copper price of US\$5,500/t (US\$2.49/lb). Silver is excluded from the gold equivalent calculation as no metallurgical testing of the recovery properties of silver from this project has occurred. In calculating Gold Equivalents, gold and copper recoveries are assumed to be 85%. As previously reported, metallurgical testing has resulted in mean recoveries from sulphide material of up to 90% for gold and 94% for copper. It is the Company's opinion that all metals used in the equivalent calculation have a reasonable potential to be recovered in the event that material from the Wonogiri project was to undergo processing. The equation is: $AuEq = (Aug/t * \$40.204 * 85\% + Cu_ppm * \$0.055 * 85\%) / (\$40.20)$ (i.e.: 1.0% Cu = 1.3 g/t Au).

Appendix 1 JORC summary - Homeville

JORC Category	Cut-off Grade Ni%	Tonnes Millions	Ni %	Co %	Fe %	Mg %
Indicated	0.5	6.4	0.87	0.06	21	9.6
	0.7	4.4	0.99	0.06	20	8.8
	1.0	1.8	1.21	0.05	19	7.9
Inferred	0.5	20.7	0.78	0.05	18	9.9
	0.7	11.9	0.91	0.05	18	9.4
	1.0	3.1	1.16	0.05	17	8.8
TOTAL	0.5	27.2	0.80	0.05	19	9.8
	0.7	16.3	0.93	0.05	19	9.3
	1.0	4.9	1.18	0.05	18	8.6

JORC (2012) summary - Randu Kuning

CLASS	COG AuEq g/t	M tonnes	AuEq g/t	Au g/t	Cu %
MEASURED	1	4.88	1.36	1.28	0.23
	0.8	7.73	1.18	1.11	0.21
	0.6	12.74	0.99	0.91	0.18
	0.5	15.65	0.91	0.83	0.17
	0.4	18.54	0.84	0.76	0.16
	0.2	21.59	0.77	0.69	0.15
INDICATED	1	0.25	1.37	1.39	0.16
	0.8	0.43	1.16	1.17	0.15
	0.6	0.92	0.9	0.89	0.12
	0.5	1.67	0.74	0.73	0.11
	0.4	2.43	0.65	0.64	0.1
	0.2	3.08	0.58	0.56	0.09
INFERRED	1	0.1	1.37	1.49	0.09
	0.8	0.8	0.92	0.91	0.13
	0.6	1.9	0.78	0.75	0.12
	0.5	3.64	0.67	0.62	0.12
	0.4	8.59	0.54	0.47	0.12
	0.2	56.89	0.31	0.25	0.09
TOTAL	1	5.22	1.36	1.29	0.23
	0.8	8.95	1.16	1.09	0.2
	0.6	15.57	0.96	0.89	0.17
	0.5	20.95	0.85	0.79	0.16
	0.4	29.56	0.73	0.67	0.14
	0.2	81.56	0.44	0.38	0.1

- At a 0.5 g/t AuEq cut-off grade the total resource is 21Mt at 0.79 g/t gold and 0.16% copper.
- **533,000 oz** of contained gold.

CLASS	Tonnes M	AuEq g/t	Au g/t	Cu%	Au Oz	Cu KTonnes
Measured	15.7	0.91	0.83	0.17	419	26.7
Indicated	1.7	0.74	0.73	0.11	40	1.9
Inferred	3.6	0.67	0.62	0.12	72	4.3
TOTAL	21	0.85	0.79	0.16	533	33.6

Thank you



Co
COLLERINA
Cobalt Limited



Collerina Cobalt Ltd

Level 2, 66 Hunter St,
Sydney, NSW 2000, AUSTRALIA

Phone: +61 2 9300 3310

ASX code: CLL