



THE HYLEA COBALT PROJECT, NSW

A new explorer in the heart of Australia's premier cobalt province
A ground-floor investment opportunity in the booming cobalt sector

Hylea  Metals
LIMITED

ASX: HCO

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COMPETENT PERSONS STATEMENT

The information in this document that relates to Exploration Results is based on information compiled by Mr. Darren Glover who is a member of the Australasian Institute of Mining and Metallurgy (AUSIMM). Mr Glover has over 20 years experience in the mineral and mining industry. Mr Glover is a consultant to Hylea Metals, and has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activity being undertaken 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'. Mr Glover consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

JORC 2012 COMPLIANCE

All information provided in this presentation has been formally released to the ASX in compliance with JORC requirements, for full details refer to ASX release "Acquisition of NSW Cobalt Nickel Project, 6th Dec 2017, also available on the company website www.hyleametals.com.au. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement(s).

Right Metal, Right Address, Right Time

An attractive entry point to a new ASX-listed cobalt opportunity

- Recently acquired Hylea Cobalt Project in NSW comprising the Hylea and Bulbodney tenements ~195km², including advanced Tiger's Creek Prospect
- Significant cobalt and scandium mineralisation intersected as part of previous platinum – nickel exploration programs
- Key neighbours include CleanTeq's Sunrise Project and Australian Mines' Flemington Project
- 3,000m (50 hole) drilling program underway at Tiger's Creek – visual results providing early encouragement
- Project wide aeromagnetic survey completed – results imminent
- Multiple exploration programs well underway to show a favourable comparison to the endowments of its key neighbours
- The target mineralisation is at or near surface
- Located in the world-class Fifield cobalt-nickel-scandium province
- Well-funded with \$1.5M cash
- **Strongly leveraged to exploration success: market cap ~\$22M at 0.8c**

Drilling and Aeromagnetic Survey – Tiger's Creek



Corporate Summary

Recapitalised with new management and new cornerstone shareholders

ASX Code	Share Price <small>(at 25/05/18)</small>	Issued Shares <small>(undiluted)</small>
HCO	A\$0.008	2,803.9M
Market Cap <small>(at 25/05/18)</small>	Enterprise Value <small>(at 25/05/18)</small>	Cash <small>(at 25/05/18)</small>
A\$22.43M	A\$20.93M	A\$1.5M



Directors:

- **David Berrie, Managing Director**
- **Tim Kestell, Non-Executive Director**
- **Keong Chan, Non-Executive Director**
- **Mark Milazzo, Non-Executive Director**

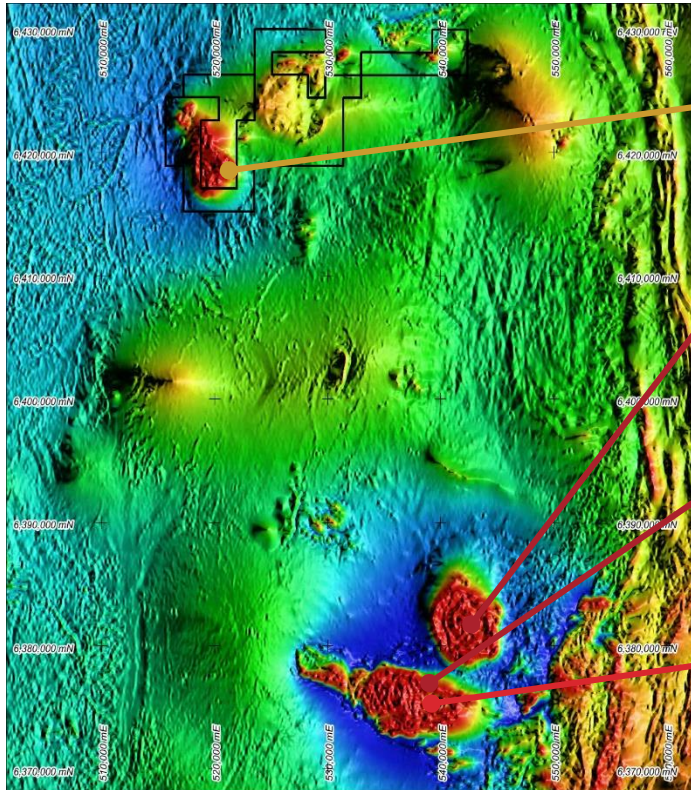
- Top 20 Shareholders hold <80% of issued shares
- 1 billion shares in escrow until May 2019

Hylea Project – Regional Setting

Australia's Premier Cobalt Province

Hylea Project, NSW

- Mineralisation located close to surface
- Significantly under-explored for cobalt – previous focus on platinum/nickel/copper
- Tiger's Creek drilling commenced in May 2018
- Outstanding exploration upside at Tiger's Creek and Regional targets
- In previous exploration 19 out of 31 holes at Tiger's Creek intersected high grade cobalt



Hylea – Tiger's Creek



Cobalt-Nickel-Scandium-Platinum

- 7m @ 0.32% Co & 8m @ 0.27% Co
- 13m @ 355ppm Sc, 5m @ 504ppm Sc
- 21m @ 1.05g/t Pt incl 4m @ 2.84g/t Pt

Owendale Scandium-Cobalt

Platina Resources (ASX: PGM)



- 17.6Mt @ 0.12% Co, 0.23% Ni & 0.30g/t Pt &
- 33.7Mt @ 395ppm Sc

Flemington Scandium-Cobalt

Australian Mines (ASX: AUZ)



- Combined Cobalt-Scandium resource 2.7Mt @ 0.10% Co and 403ppm Sc

Sunrise Scandium-Cobalt

Clean TeQ (ASX: CLQ)



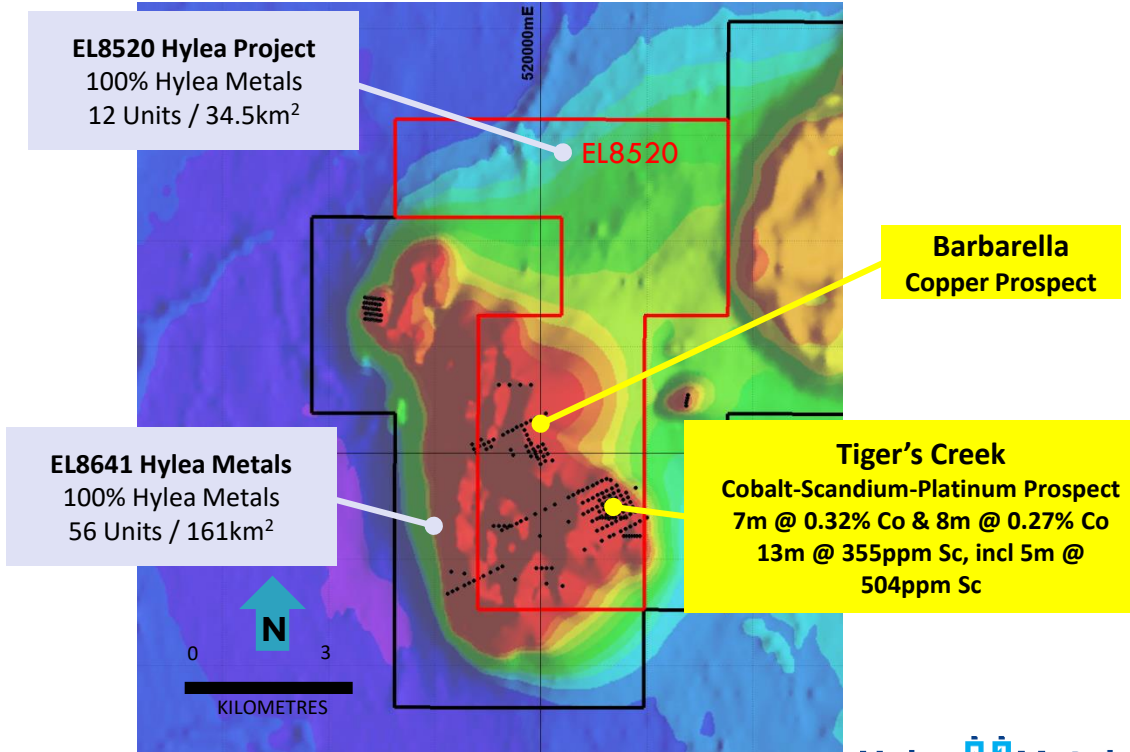
- 101Mt @ 0.13% Co & 0.59% Ni
- 45.7Mt @ 421ppm Sc



Hylea Project – Tiger's Creek Prospect

Last remaining Fifield complex without a resource

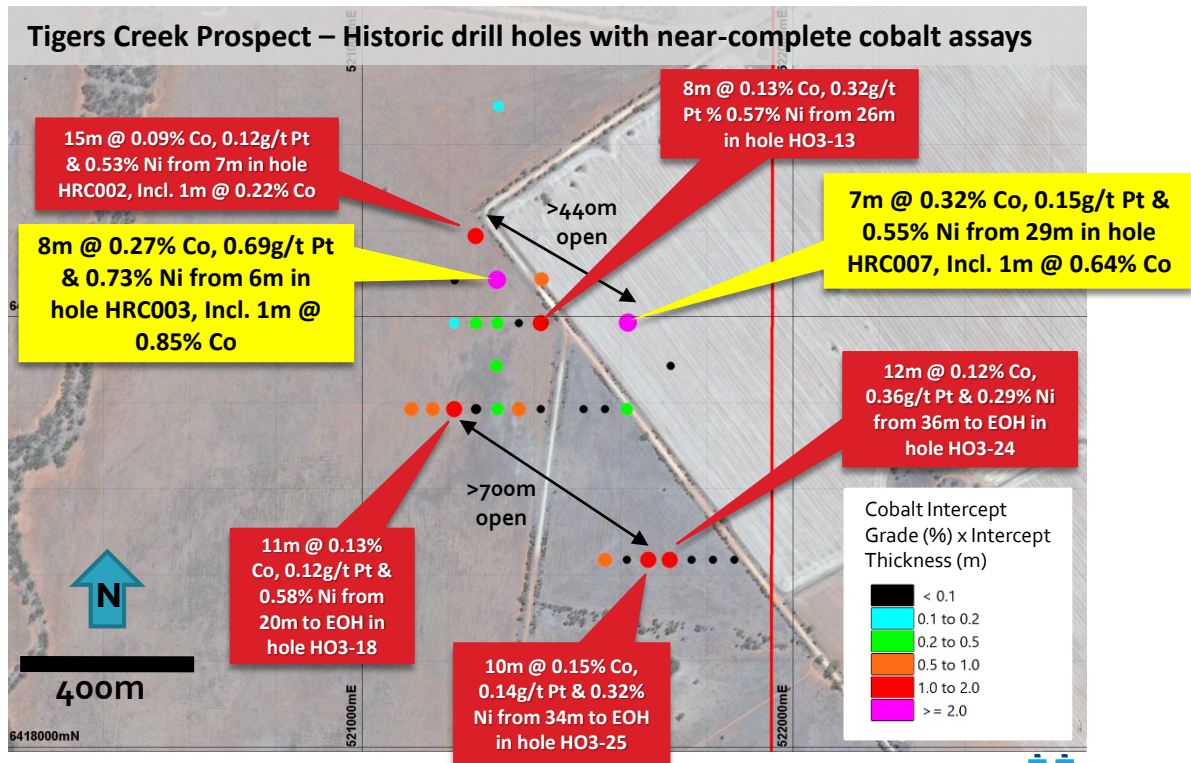
- 8km x 3.5km zoned intrusive 'Fifield' complex
- Dunite – pyroxenite – hornblendite – monzonite – presence confirmed in recent drilling
- 10-70m thick in-situ regolith profile including laterite – known laterite extended
- Laterite host to Co-Ni-Sc-Pt mineralisation consistent with key nearby deposits:
 - Sunrise (CleanTeq) and Flemington (Australian Mines)
 - Comparable scale intrusive complex
 - Similar source geology (also confirmed)
- Near term resource potential and significant exploration upside.
- Cobalt Rich (awaiting assays – mid June)



Tiger's Creek Prospect

RC Drilling Program - underway

- 50 holes @ 60m deep for 3,000m.
- 50m spaced holes on cross sections.
- Designed to confirm Co-Ni-Sc-Pt laterite grade, thickness & location, plus extend previous historic cobalt drill hole intersections along strike
- Geological logging confirms laterite profile and identifies extensions
- Assay results due mid-June
- Assess potential for the ultramafic-mafic basement rocks to host magmatic-hydrothermal Ni-Ci-PGE sulphide deposits

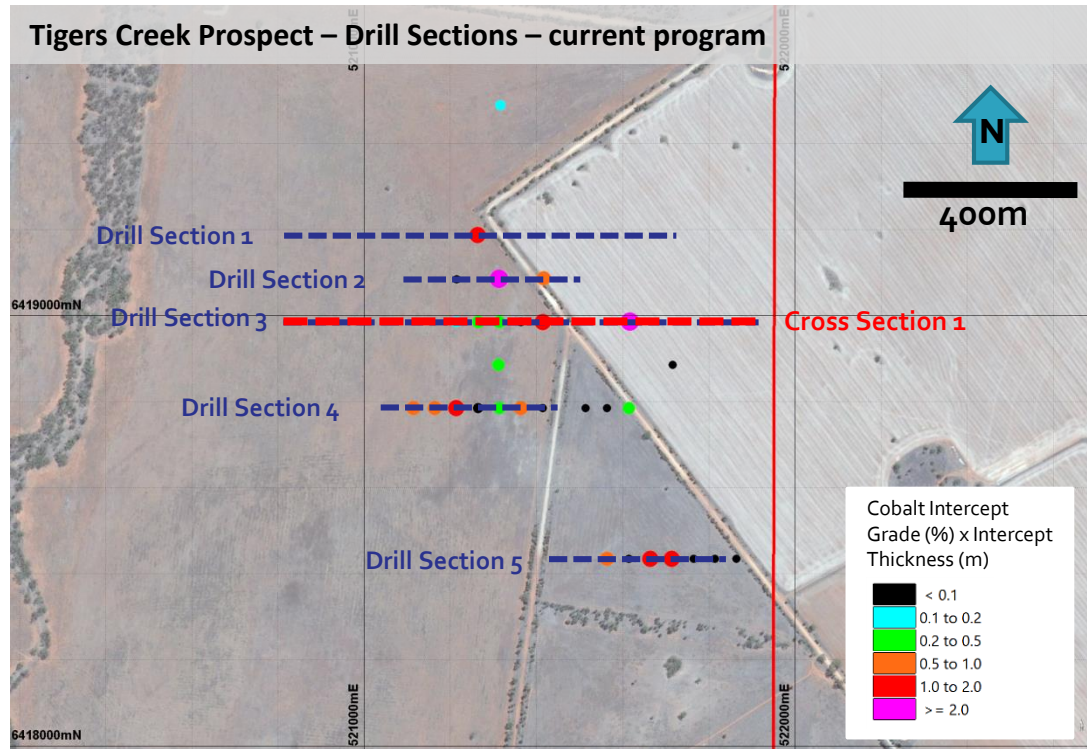


* Intersections calculated based on a greater than or equal to 0.05% Co cut-off with greater than or equal to 1m downhole thickness and less than or equal to 3m internal dilution
Full details refer to ASX release "Acquisition of NSW Cobalt Nickel Project, 6th Dec 2017, also available on the company website www.hyleametals.com.au

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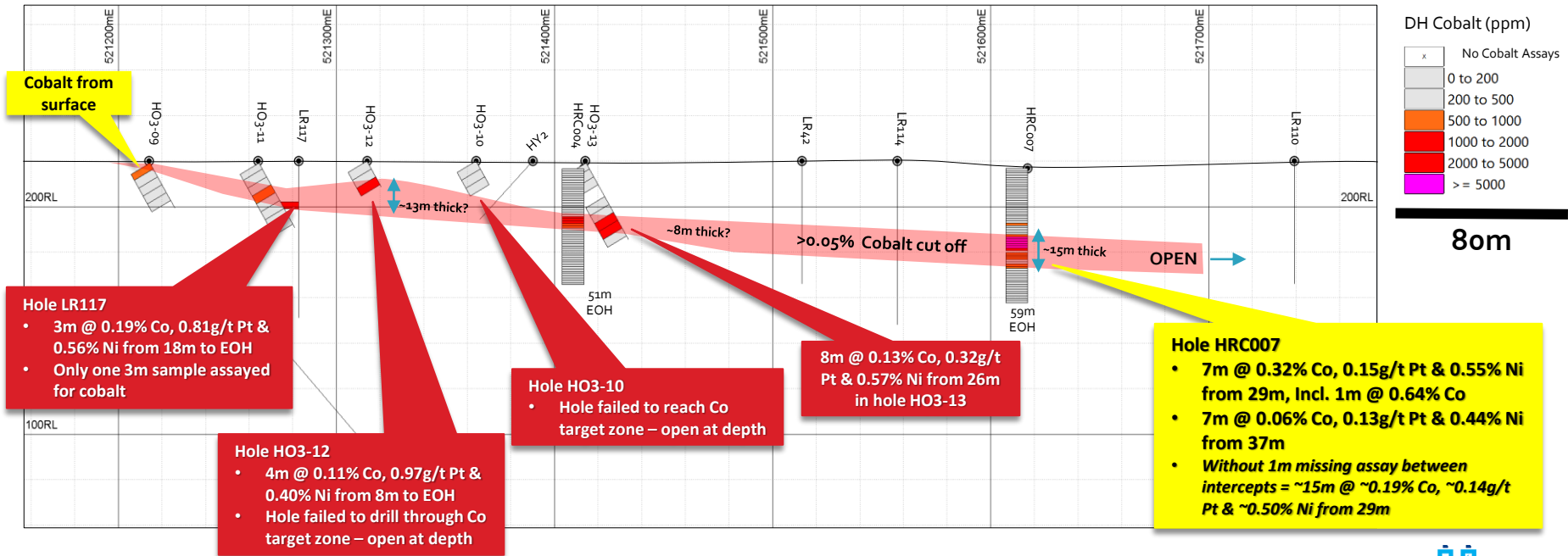
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Tiger's Creek Prospect

Cobalt cross-section #1

Previous exploration focused on platinum NOT cobalt = significant >400m wide cobalt opportunity with platinum, nickel & scandium

Cross Section # 1: 6,419,000mN (50m clipping window, looking north)



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Tiger's Creek Prospect

Significant historic cobalt intersections





Hole ID	Interval (m)		Down Hole Width (m)	Co %	Ni %	Pt g/t	Comments
	From	To					
HRC002	7	22	15	0.09	0.53	0.12	
Incl.	7	15	8	0.11	0.51	0.16	Incl. 1m @ 0.22% Co from 8m
HRC003	6	19	13	0.19	0.73	0.73	
Incl.	6	14	8	0.27	0.73	0.69	Incl. 1m @ 0.85% Co from 8m
HRC004	21	26	5	0.12	0.56	0.27	
Incl.	21	24	3	0.16	0.59	0.26	
HRC005	17	21	4	0.09	0.30	0.11	
Incl.	19	20	1	0.10	0.34	0.16	
HRC007	29	36	7	0.32	0.55	0.15	
Incl.	30	36	6	0.36	0.58	0.16	Incl. 1m @ 0.64% Co from 33m
	37	44	7	0.06	0.44	0.13	No assays b/w 36-37m
HRC009	14	25	11	0.09	0.21	0.20	
Incl.	15	17	2	0.24	0.16	0.32	
HO3-08	4	8	4	0.05	0.30	0.06	
	20	24	4	0.08	0.19	0.01	
HO3-11	12	16	4	0.07	0.24	0.29	
HO3-12	8	12	4	0.11	0.40	0.97	
HO3-13	26	34	8	0.13	0.57	0.32	
HO3-15	22	26	4	0.08	0.39	0.08	
HO3-16	38	42	4	0.13	0.59	0.12	to EOH (open)
HO3-18	20	31	11	0.13	0.58	0.12	to EOH (open)
HO3-19	22	30	8	0.09	0.24	0.05	
HO3-20	18	26	8	0.10	0.22	0.03	
HO3-24	36	48	12	0.12	0.29	0.36	to EOH (open)
HO3-25	34	44	10	0.15	0.32	0.14	to EOH (open)
HO3-27	32	42	10	0.06	0.26	0.12	
HO3-28	34	38	4	0.09	0.19	0.07	



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Tiger's Creek Prospect: NSW Project Comparisons

Enviably position on the exploration and resource growth curve

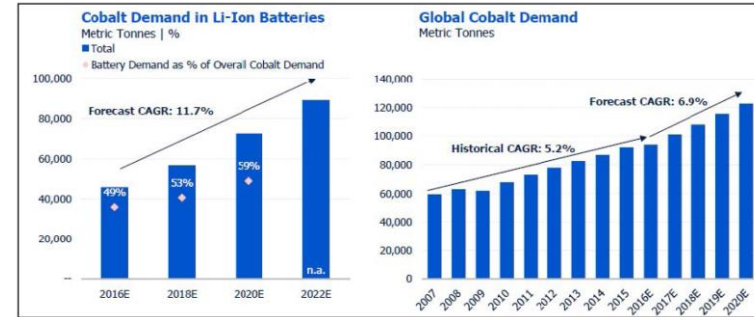
	 Sunrise	 Flemington	 Nico Young	 Hylea
Company	CleanTeQ	Australian Mines	Jervois Mining	Hylea Metals
Code	ASX: CLQ	ASX: AUZ	ASX: JRV	ASX: HCO
Market Cap	833.21M	211.55M	85.56M	28.04M
Metals	Co-Sc-Ni	Co-Sc-Ni	Ni-Co-Sc	Co-Pt-Ni-Sc
Type	Laterite	Laterite	Laterite	Laterite
District	Fifield Pt, NSW	Fifield Pt, NSW	Young, NSW	Fifield Pt, NSW
Intrusive Complex	Tout	Tout	N/A	Hylea
Cobalt Resource	101Mt @ 0.13% Co and 0.59% Ni for 132kt contained Co	2.7Mt @ 0.10% Co and 403ppm Sc	167.8Mt @ 0.59% Ni and 0.06% Co	N/A
Status	DFS in progress	Pre-Feasibility Study	Pre-Feasibility Study	Exploration
Exploration Status	Mature	Mature	Mature	Under-explored
Comments	Mine Lease granted	Mine Lease application in progress	Exploration Licence	Exploration Licence



Cobalt – An Essential Key to the Battery Boom

In demand, supply-challenged and being targeted by major end-users

- Cobalt demand driven by rechargeable battery market
 - Emergence of Electric / Hybrid Vehicles (EV's)
 - Off-grid electricity storage (e.g. Tesla Powerwall)
- Lithium-Ion batteries (LiB) contain significant amounts of Cobalt:
 - LCO batteries – Lithium Cobalt Oxide ~60% Co
 - NMC batteries – Lithium, Ni, Mn, Cobalt ~10-20% Co
 - NCA batteries – Lithium, Ni, Cobalt ~ 9% Co
- Supply deficit of >10,000 tpa forecast by 2020*
- Forecast 68% increase in Co consumption between 2015-2025*
- EV and energy storage, forecast to consume 75 to 78% of global cobalt production*



Source: Darton Commodities in UBS Global Research



*Source CRU Cobalt market Outlook – 20 May 2016

Cobalt – An Essential Key to the Battery Boom

In demand, supply-challenged and being targeted by major end-users

Cobalt is predominantly a by-product

- 60% from copper mining
- 38% from nickel mining (laterite + sulphide)
- 2% from primary cobalt mining

Supply Sources – Conflict Metal Status

- Democratic Republic of Congo (DRC) supplies ~65% global cobalt
 - 22% of this from artisanal mining*
 - 94% of cobalt imported to China is from the DRC*

Supply Pressures

- Weak nickel and copper prices = less production = less cobalt
- Government elections in DRC creating concern – recent press
- Integrity of source – Human Rights issues for DRC cobalt supply highlighted by Amnesty International in 2016



*Source Darton Commodities Ltd – Cobalt market Review 2015-2016

Conclusion

Key Investment Takeaways

- **Under-explored cobalt project in a Tier-1 jurisdiction**
- **Strategic position in an emerging world-class cobalt-nickel-scandium province**
- **Proven cobalt potential evidenced by historical drilling and geological similarities to nearby world-class deposits**
- **Aggressive exploration programs underway – results imminent**
- **Well-funded (\$1.5m)**
- **New cornerstone investor group and management team**
- **Clear strategy to add value and grow the company through exploration success, following in the footsteps of other ASX-listed cobalt peers**

A ground-floor investment opportunity in the booming cobalt sector.