

Settlement of Kobald Mineral Holdings Pty Ltd Acquisition

ASX Announcement
2 June 2017

Kobald Mineral Holdings Pty Ltd Acquisition

Berkut Minerals Limited ("Berkut" or "the Company") is pleased to advise that it has finalised the acquisition of Kobald Mineral Holdings Pty Ltd ("Kobald"). The acquisition includes granted rights to 100% of the following three cobalt prospective projects in Norway and Sweden:

- Skutterud Project in Norway
- Gladhammar and Tunaberg Projects in Sweden.

Following shareholder approval, Berkut issued 2.75 million initial consideration shares on 29 May 2017 to the shareholders of Kobald. All the conditions precedent to the acquisition have now been met.

Equity Raising

Tranche 2 of the equity placement announced on 9 February 2017 was finalised on 31 May 2017. The Company received funds totalling \$1.02 million following the issue of 5.1 million shares.

Berkut is now well funded with cash reserves in excess of \$4.3 million.

Yours sincerely,



Aaron Bertolatti
Company Secretary

Fast Facts

Shares on Issue: 47.3M

Cash in Bank: ~\$4.3M

Board and Management

Neil Inwood, Managing Director
Michael Bohm, Non Exec Chairman
Paul Payne, Non-Exec Director
Justin Tremain, Non-Exec Director

Ben Cairns, Chief Executive Officer
Aaron Bertolatti, Company Secretary

Company Highlights

- 100% owned European cobalt projects in Norway and Sweden
- Earning 70% of the Cairn Hill project 40km WNW of Paraburdoo.
- 100% owned Mt Clement Project (under application) prospective for gold and base metals 35km SW of Paulsens Gold Mine
- 100% owned Capricorn Li Project (under application)

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