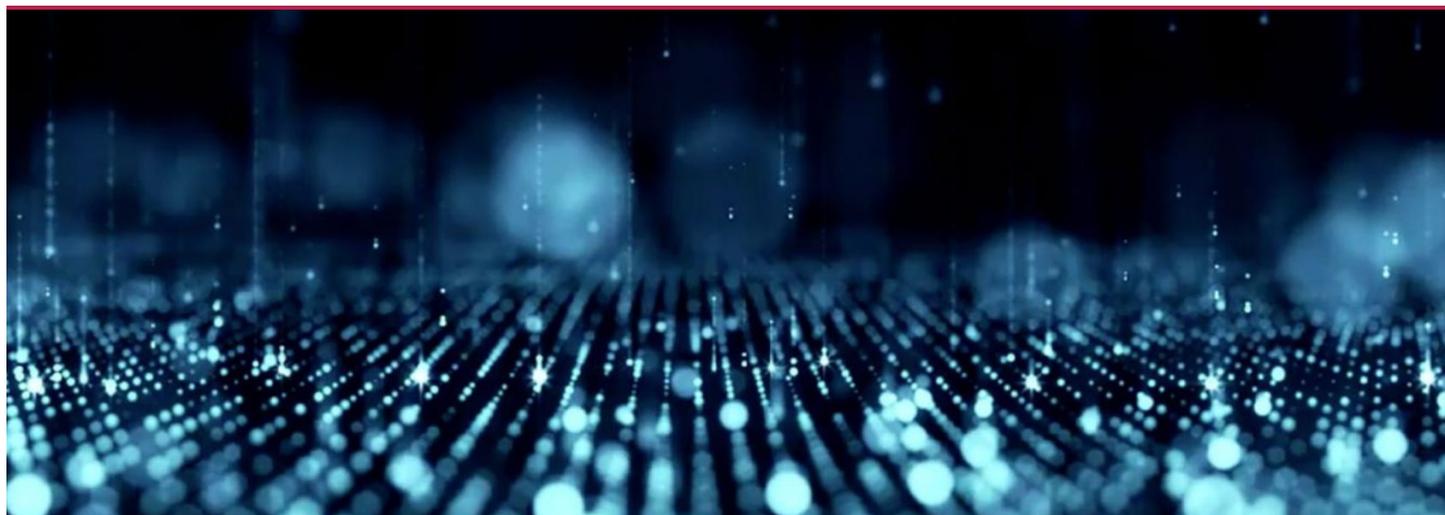


# Potential mine sidelined after HPA breakthrough by Collerina

A MINING opportunity has been parked by Collerina Cobalt after processing testwork on an undisclosed feedstock blend of industrial products resulted in HPA production at an aluminium tenor multiples higher than achievable with an acid leach solution generated by the potential mine in New South Wales.



## Exploration / Development > Feasibility

The potential new venture utilising the so-called HPA First process is being promoted by Collerina as a winner on all fronts, including significant capex and opex reductions, and the opportunity to fast track into production and cashflow.

## Comments

A prefeasibility study on the HPA First process is now due in October.

## Share

Collerina said the option of the future integration of a nickel-cobalt-scandium process is retained.

## Michael Quinn

Unsurprisingly, it still believes the Collerina project still represents "a unique opportunity to produce nickel and cobalt under a compelling business case when compared to other nickel-cobalt laterite proponents".

Collierina Cobalt's board include Norm Seckold and Peter Nightingale, with the two involved in managing multiple resources companies in the listed space over the past 20-30 years.

The breakthrough HPA discovery comes perfectly timed for Collierina given the junior is estimated to currently have less than A\$500,000 cash.

Shares in Collierina last traded last week at 11c, capitalising the company at \$56 million.

The stock is up from levels around 3c 12 months ago, while a \$3.5 million raising late last year priced new shares at 5.5c each.



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