

6 November 2017

The Manager Companies  
ASX Limited  
20 Bridge Street  
Sydney NSW 2000

(1 page by email)

Dear Madam

### **SUCCESSFUL SHARE PLACEMENT**

The Directors are pleased to advise that Collerina Cobalt Limited ('Collerina Cobalt' or 'the Company') received share placement applications for approximately 64 million new fully paid ordinary shares at an issue price of 5.5 cents per share to raise approximately \$3,500,000. The share placement is being made to professional and sophisticated investors in two tranches.

For tranche one, the Company's will issue 46,272,729 new fully paid ordinary shares with the Company's existing 15% capacity in accordance with ASX Listing Rule 7.1 to raise \$2,545,000 before costs. This placement tranche is anticipated to be completed within 5 business days. An Appendix 3B Application for Quotation for Additional shares and a Cleansing Notice will be lodged with the ASX upon the issue and allotment of the placement shares.

For tranche two, the Company will seek shareholder approval to issue a further number of new fully paid ordinary shares to raise the balance of the placement. In addition, the Company will seek shareholder approval for an entity related to Norman Seckold, Chairman of the Company, to subscribe for \$500,000 of tranche two under the same terms and conditions of the placement.

The funds raised will be principally used to:

- Advance the Homeville project drilling program and resource estimation.
- Continue the CCAL and aluminium solvent extraction metallurgical testwork.
- At completion of metallurgical testwork, proceed with scoping study to arrive at indicative capital and operating costs.
- Plan and scope a pilot plant.
- Map and sample the recently pegged regional area adjacent to the Becker project.
- Complete the conversion of the Wonogiri exploration IUP to a 20 year mining operation IUP.
- Fund working capital.

Yours sincerely



Richard Edwards  
Company Secretary

pjn9137