COLLERINA COBALT LTD (ASX:CLL)

FAST TRACK
HPA PRODUCTION

COLLERINA
Cobalt Limited

Disclaimer

This presentation has been prepared by Collerina Cobalt Limited (ABN 79 106 879 690) ("Collerina Cobalt" or the "Company"). It should not be considered as an offer or invitation to subscribe for or purchase any securities in the Company or as an inducement to make an offer or invitation with respect to those securities. No agreement to subscribe for securities in the Company will be entered into on the basis of this presentation.

This presentation contains forecasts and forward looking information. Such forecasts and information are not a guarantee of future performance, involve unknown risks and uncertainties. Actual results and developments will almost certainly differ materially from those expressed or implied. Collerina Cobalt has not audited or investigated the accuracy or completeness of the information, statements and opinions contained in this presentation. Accordingly, to the maximum extent permitted by applicable laws, Collerina Cobalt makes no representation and can give no assurance, guarantee or warranty, express or implied, as to, and take no responsibility and assume no liability for, the authenticity, validity, accuracy, suitability or completeness of, or any errors in or omission, from any information, statement or opinion contained in this presentation.

You should not act or refrain from acting in reliance on this presentation material. This overview of Collerina Cobalt does not purport to be all inclusive or to contain all information which its recipients may require in order to make an informed assessment of the Company's prospects. You should conduct your own investigation and perform your own analysis in order to satisfy yourself as to the accuracy and completeness of the information, statements and opinions contained in this presentation and making any investment decision.

Corporate Snapshot

COLLERINA
Cobalt Limited

TRADING INFORMATION

ASX CODE	CLL
Share Price (1-Aug-18)	11.5c
52 week trading range	2.1c – 18.0c
Issued Shares	508.3M

POST-RIGHTS ISSUE CAPITAL STRUCTURE [1]

Issued Shares	559.1M
Unlisted options (@2c)	8.0M (expire 21 October 2018)
Unlisted options (@10c)	30.0M (expire 31 October 2019)
Market Cap (fully diluted)	$68.7M
Cash	$4.0M
Enterprise Value	$64.7M

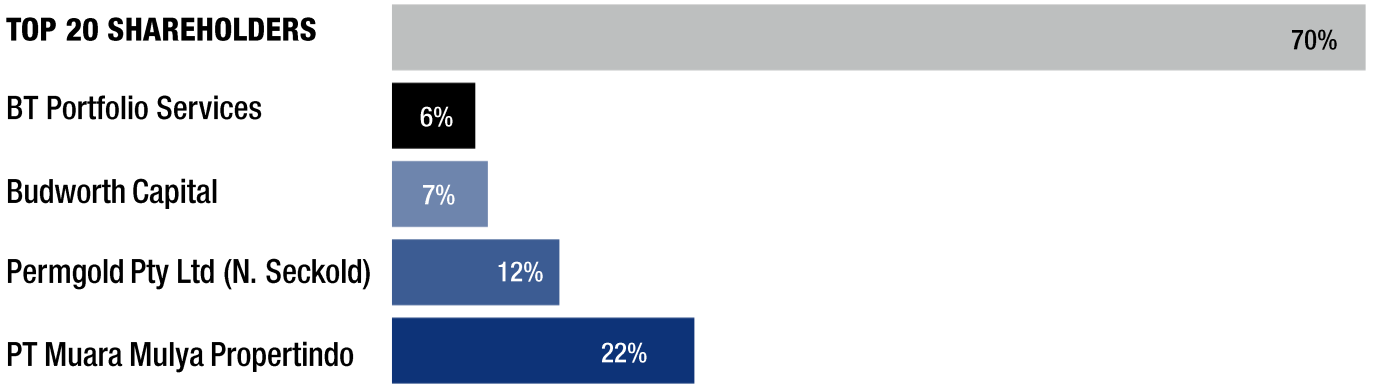
[1] It is proposed that Rimas Kairaitis be issued with 10M unlisted options at a strike price of 15c with a maturity date of 31 October 2020. The issuance of these options will be subject to shareholder approval.

SHARE PRICE PERFORMANCE

Corporate Snapshot

COLLERINA Cobalt Limited

SHAREHOLDERS



RECENT HIGHLIGHTS

2017/2018

99.99% HPA

4N (99.99%) purity achieved in HPA testwork program

HPA FIRST

Adoption of the HPA First process

$4.0M

$4.0M underwritten Rights Issue (July 2018)

First HPA production using the HPA First process

PFS

HPA First Pre-Feasibility Study due October 2018

Board & Management

COLLERINA Cobalt Limited

Norman Seckold
Chairman

30+ years in the full time management of natural resource companies.
Past Chairman and Director of listed companies including Bolnisi Gold NL, Timberline Minerals Inc., Perseverance Corporation Limited, Valdora Minerals NL, Palmarejo Silver and Gold Corp. and Cockatoo Coal Limited. Currently Chairman of Santana Minerals Limited and Planet Gas Limited and unlisted public company Nickel Mines Limited.

Justin Werner
Managing Director [1]

20+ years' mining and management experience.
Previously consulted to a number of blue chip mining companies including BHP, Rio Tinto and Freeport McMoran.
Successful track record of mine discovery and development.
Currently a Director of unlisted public company Nickel Mines Limited.

Peter Nightingale
Director and CFO

20+ years as a Director or Company Secretary for a range of resource companies including Pangea Resources Limited, Timberline Minerals Inc., Perseverance Corporation Limited, Valdora Minerals NL, Mogul Mining NL, Bolnisi Gold NL, Cockatoo Coal Limited and Sumatra Copper and Gold plc.
Currently a Director Planet Gas Limited and unlisted public companies Nickel Mines Limited and Prospech Limited.

Rimas Kairaitis
Technical Director [1]

20+ years experience in minerals exploration and resource development in gold, base metals and industrial minerals. Led the geological field teams to the discovery of the Tomingley and McPhillamy's gold deposits in NSW and steered the Hera gold-lead-zinc Project from discovery through to successful commissioning and commercial production.
Previously founding Managing Director and CEO of ASX-listed Aurelia Metals.

Tony Sgro
Non-Executive Director

Chemical Engineer with 45+ years' senior management experience in the supply of specialised equipment to the process industries with an emphasis on mining and oil & gas.

Co-founder, Director and General Manager of Kelair Pumps for 36 years.

[1] It is proposed that Rimas Kairaitis will replace Justin Werner as Managing Director in August 2018 following a planned IPO of Nickel Mines Limited.

"HPA FIRST" - FAST TRACK PATH TO HPA PRODUCTION

The HPA First process uses the Company's proprietary licenced solvent extraction (SX) and refining technology and a feedstock blend of readily available industrial products rather than an acid leach solution generated from the Collerina Project ore

SIMPLER

Does not require mining operation

- Simplified flow sheets with no acid plant, leach vessels, filtration plant, neutralisation circuits or tailings
- Single site industrial location

BETTER

Dramatically improved business case:

- Dominant HPA revenue fast tracked
- Higher aluminium feed tenor
- Significant CapEx reductions
- Significant OpEx reductions

FASTER

Fast track to cashflow:

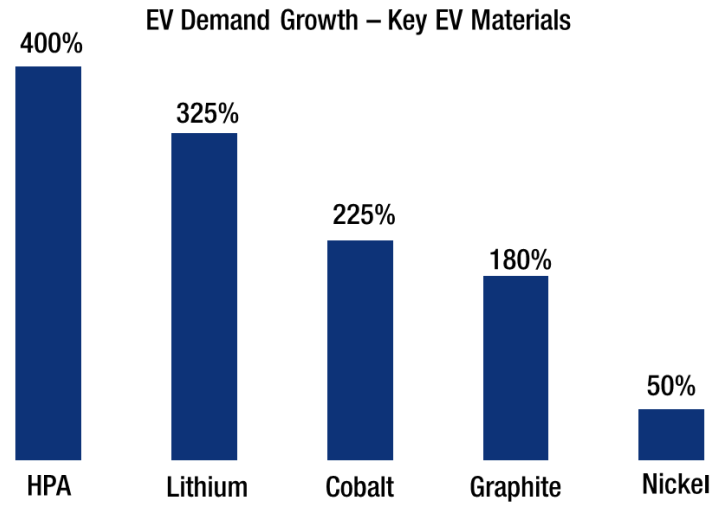
- Faster DFS – simpler pilot plant
- Faster Permitting - single site industrial zoning
- Faster track to financing and construction to operational cash-flow

About High Purity Alumina (HPA)

- HPA is the pure form of aluminium oxide (Al_2O_3) HPA is the pre-cursor material for the manufacture of sapphire glass and ceramic coated Lithium-Ion-Battery (Li-B) separators
- Its value derives from its physical properties of extreme hardness and chemical stability
- Purity is determined by the concentration of trace elements in the alumina compound eg, iron, magnesium, sodium
- Price and performance of HPA varies upon product density, crystal structure, particle size and distribution and degree of purity

4N HPA is the largest sector of the HPA market and is seen by Collerina Cobalt as the most logical sector of the market in which to focus in terms of demand volumes and margin optimisation

COLLERINA Cobalt Limited



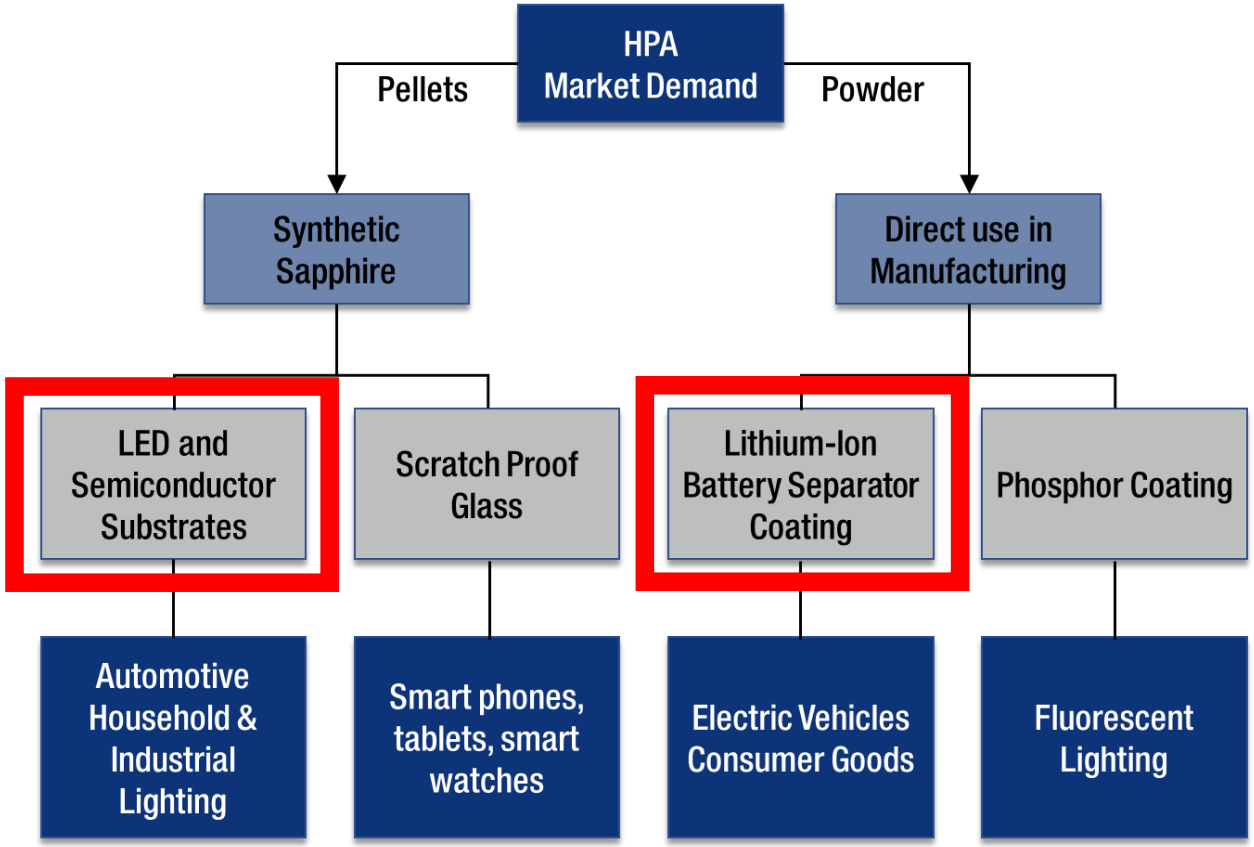
Source: Various Industry Sources & Research

PRICE FOR PURITY

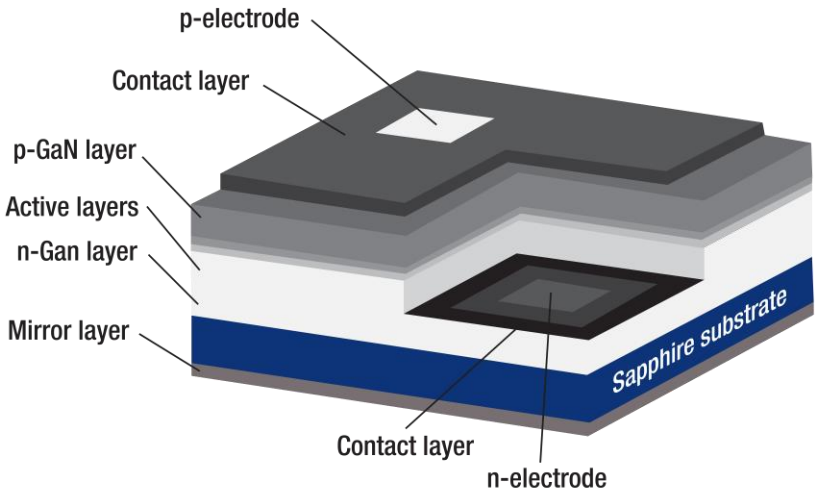
SGA	99.5% purity	~US$400/t
3N HPA	99.9% purity	~US$10-25/kg
4N HPA	99.99% purity	~US$25-50/kg
5N HPA	99.999% purity	~US$50-100/kg
6N HPA	99.9999% purity	By negotiation in a very limited market.

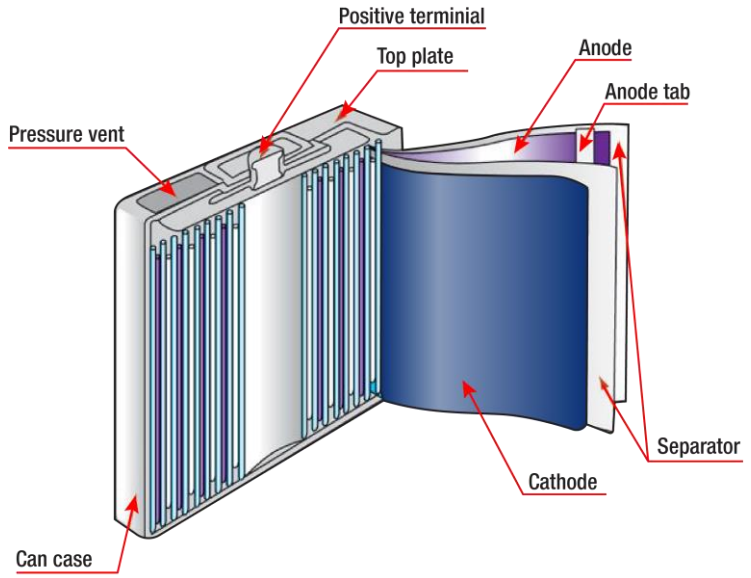
Source: CRU

High Purity Alumina (HPA) Market



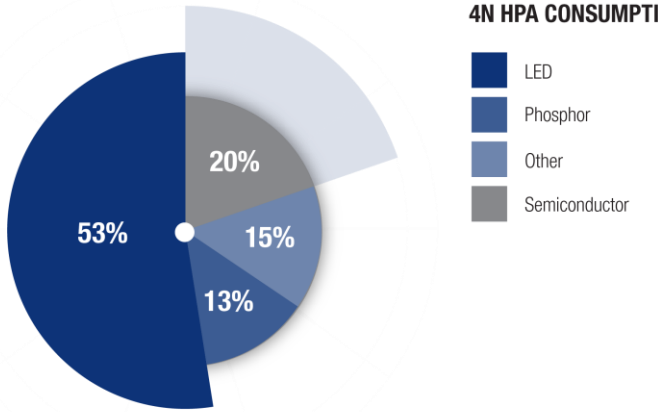
LATERAL LED CHIP ARCHITECTURE





COLLERINA
Cobalt Limited

High Purity Alumina (HPA) Demand – A Battery 'Metal'

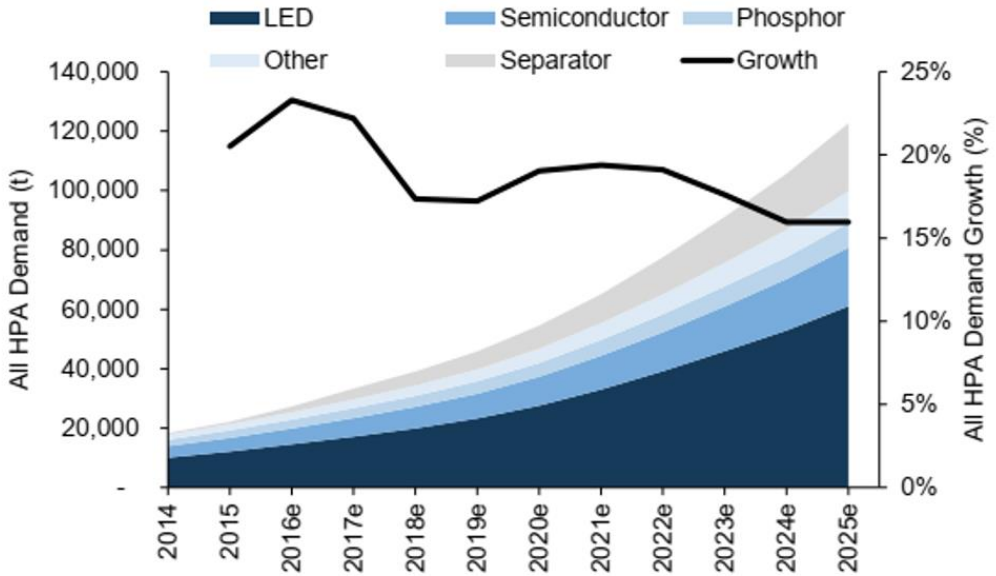


4N HPA CONSUMPTION BY APPLICATION (2016)

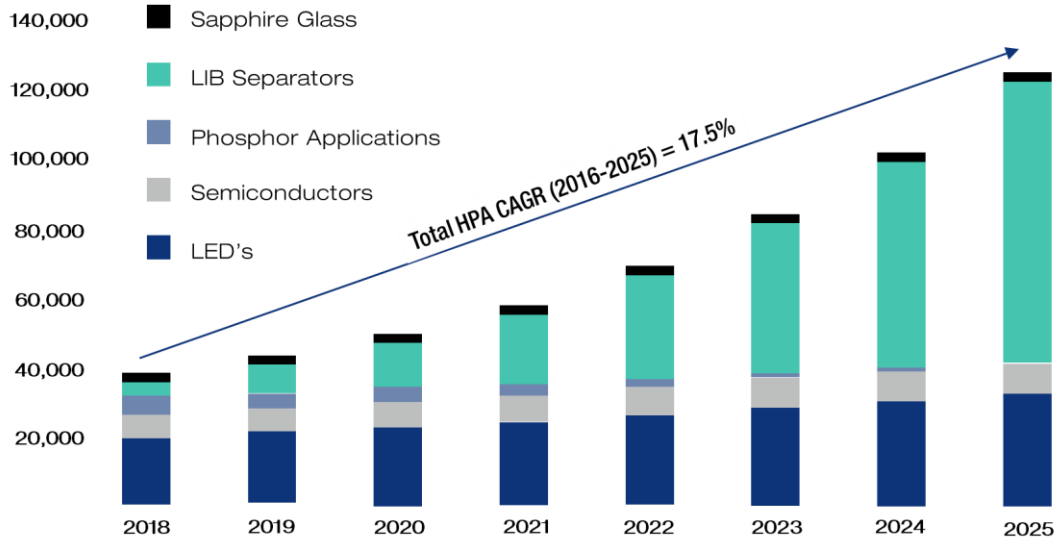
- LED
- Phosphor
- Other
- Semiconductor

Consensus market agreement on strong demand growth for HPA to 2025. Market analysts divided on growth driver being either the increasing adoption of LED (Light Emitting Diode) products and/or separator coatings in lithium ion batteries (Li-B's).

HPA Demand Outlook (2018-2025)



Source: Petra Capital



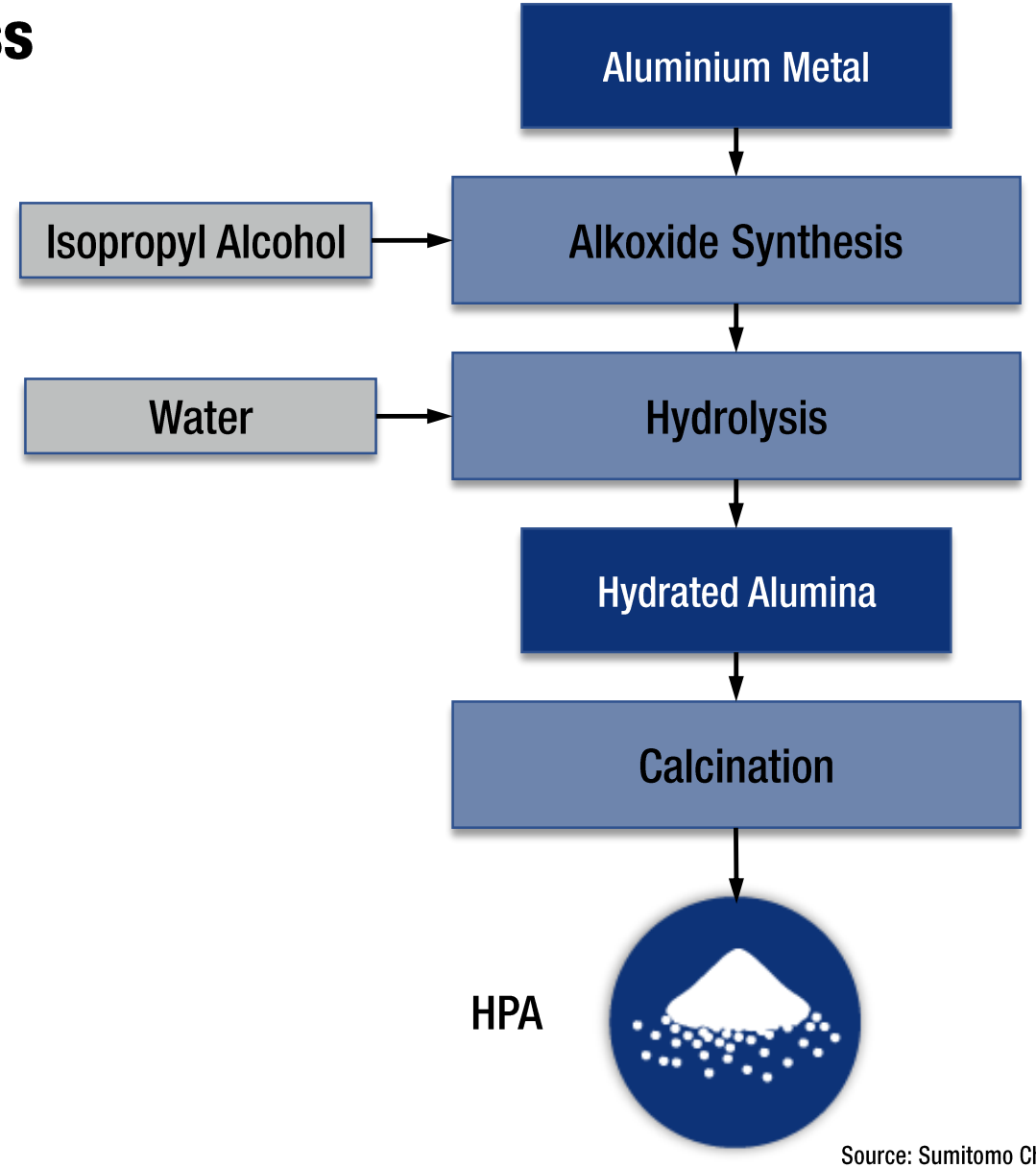
Source: CRU

Existing HPA Market Production Process

Existing HPA production is synthesised from Al metal feedstock

Aluminium alkoxide is synthesised from aluminium metal and alcohol, and hydrated alumina is produced by hydrolysis of alkoxide, and finally high purity alumina is obtained by calcination.

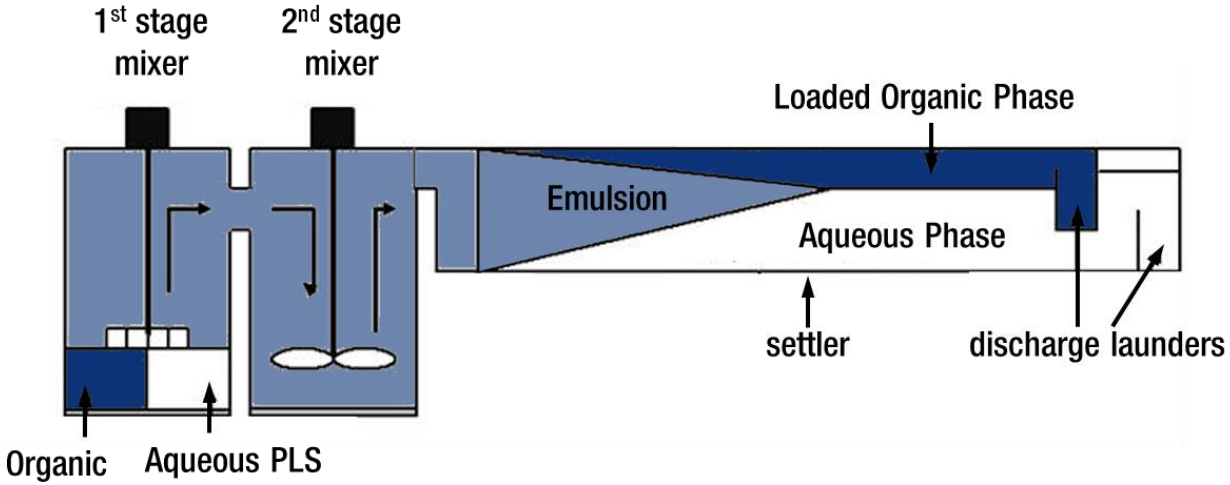
High Cost: Contains the inherited process cost of Al metal feedstock (Bayer Process+ Hall–Héroult Process)



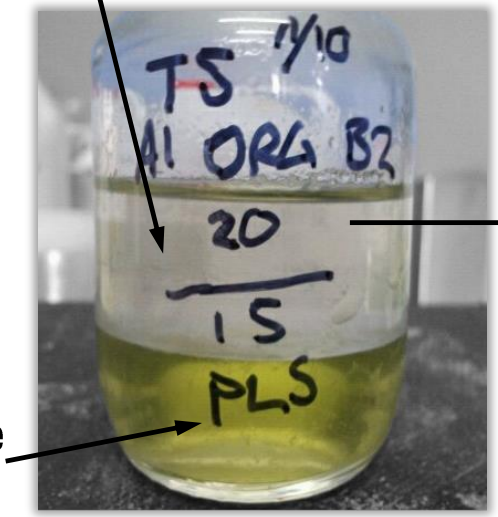
Source: Sumitomo Chemicals

Our HPA Process – Solvent Extraction

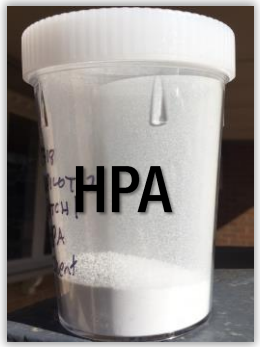
- Highly selective process delivers HPA purity
- Atmospheric wet chemical process
- Solvent Extraction accounts for ~25% of global copper production



Aluminium Loaded Organic Phase



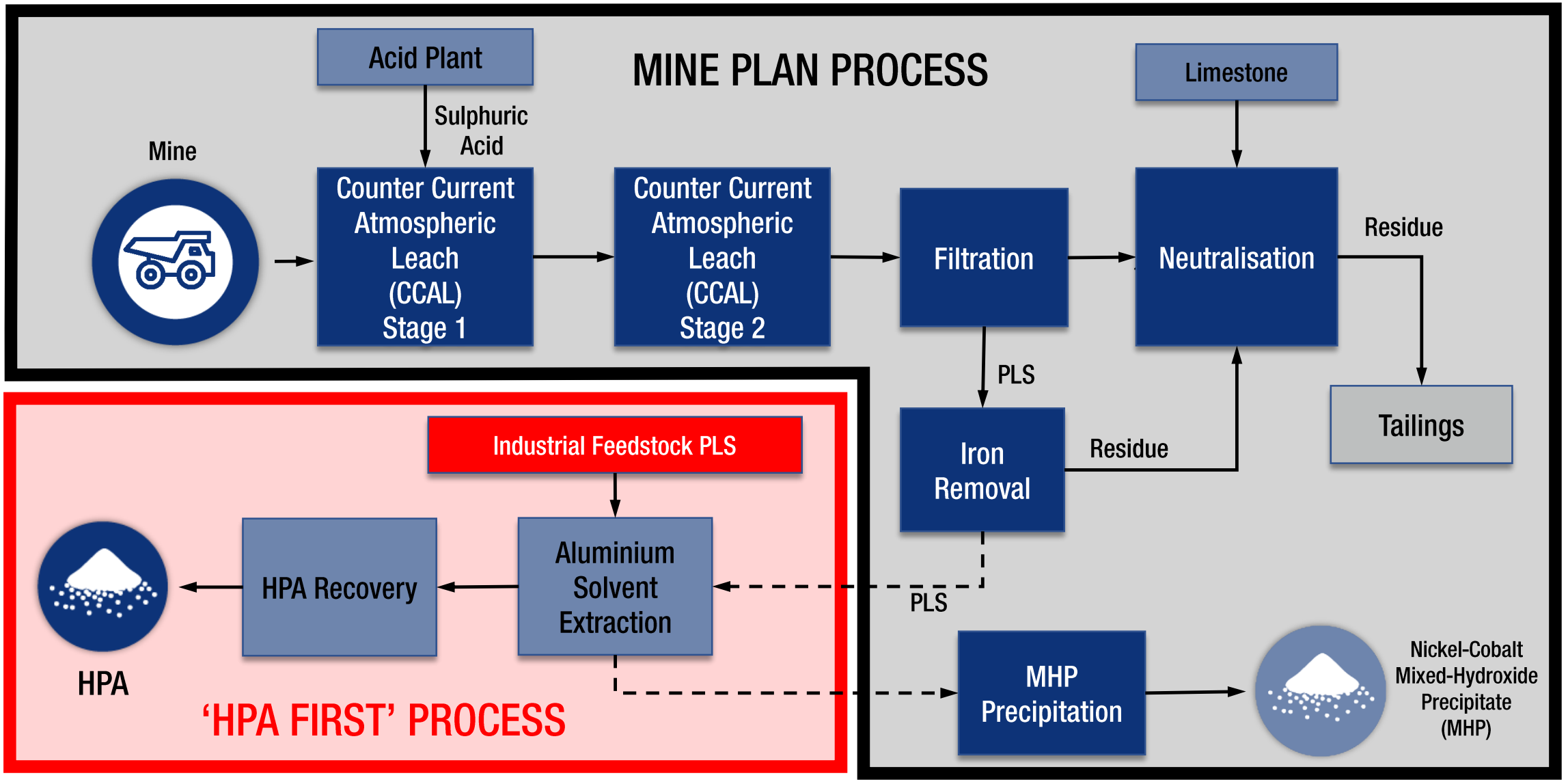
Aqueous Phase (Raffinate)



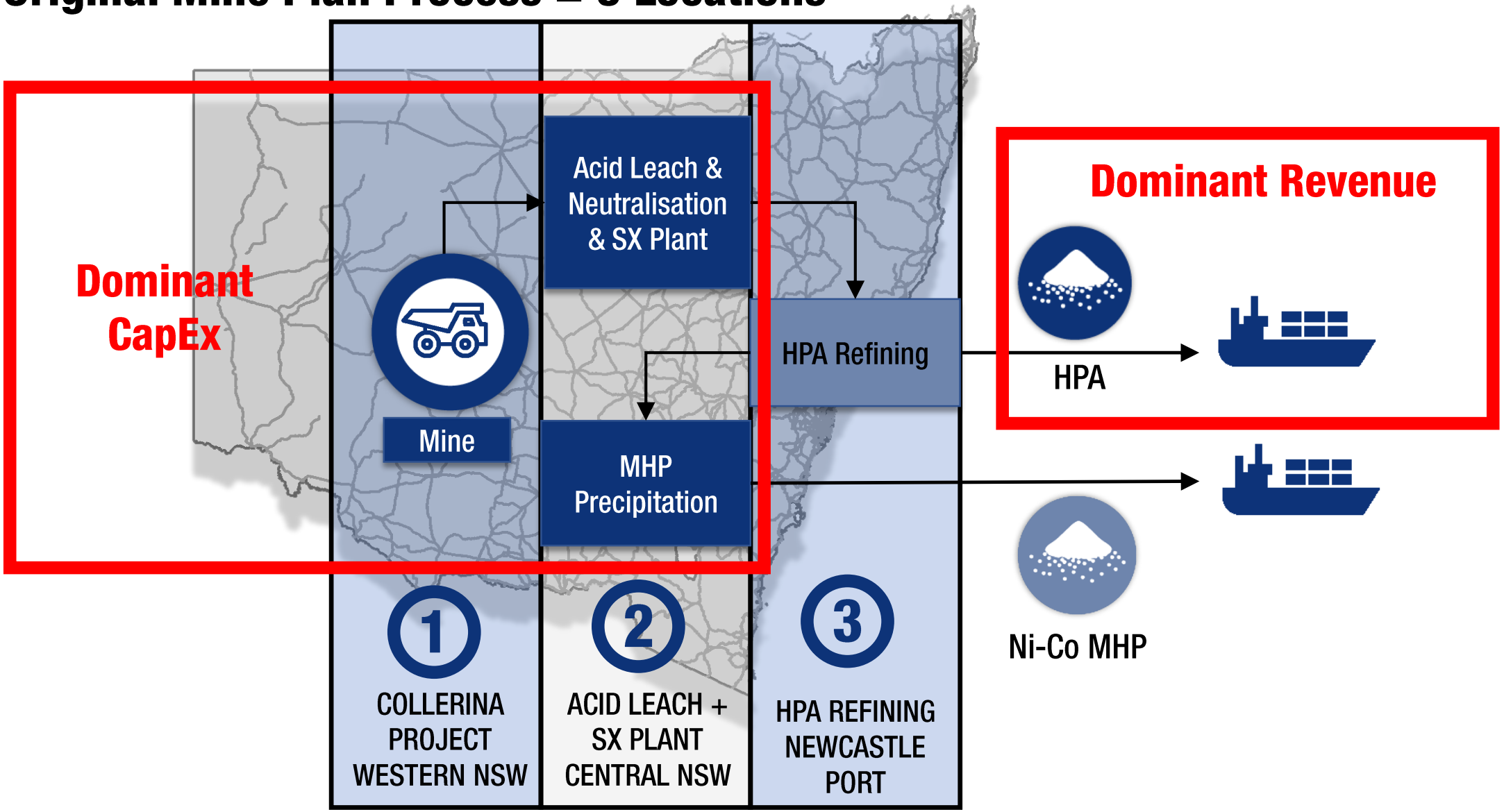
Proprietary processing steps

Aluminium loaded organic

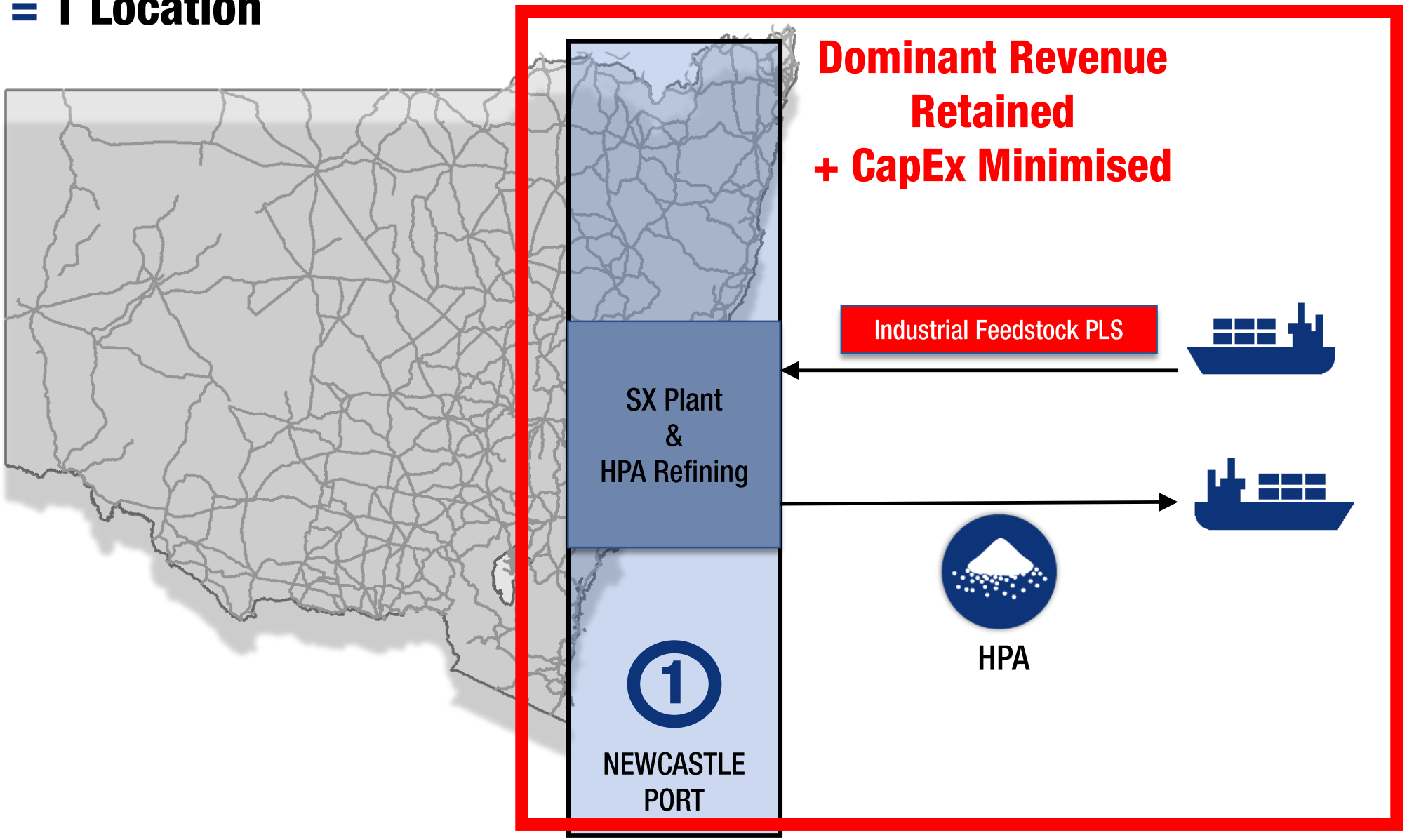
HPA First – A Major Process Simplification



Original Mine Plan Process = 3 Locations



HPA First = 1 Location

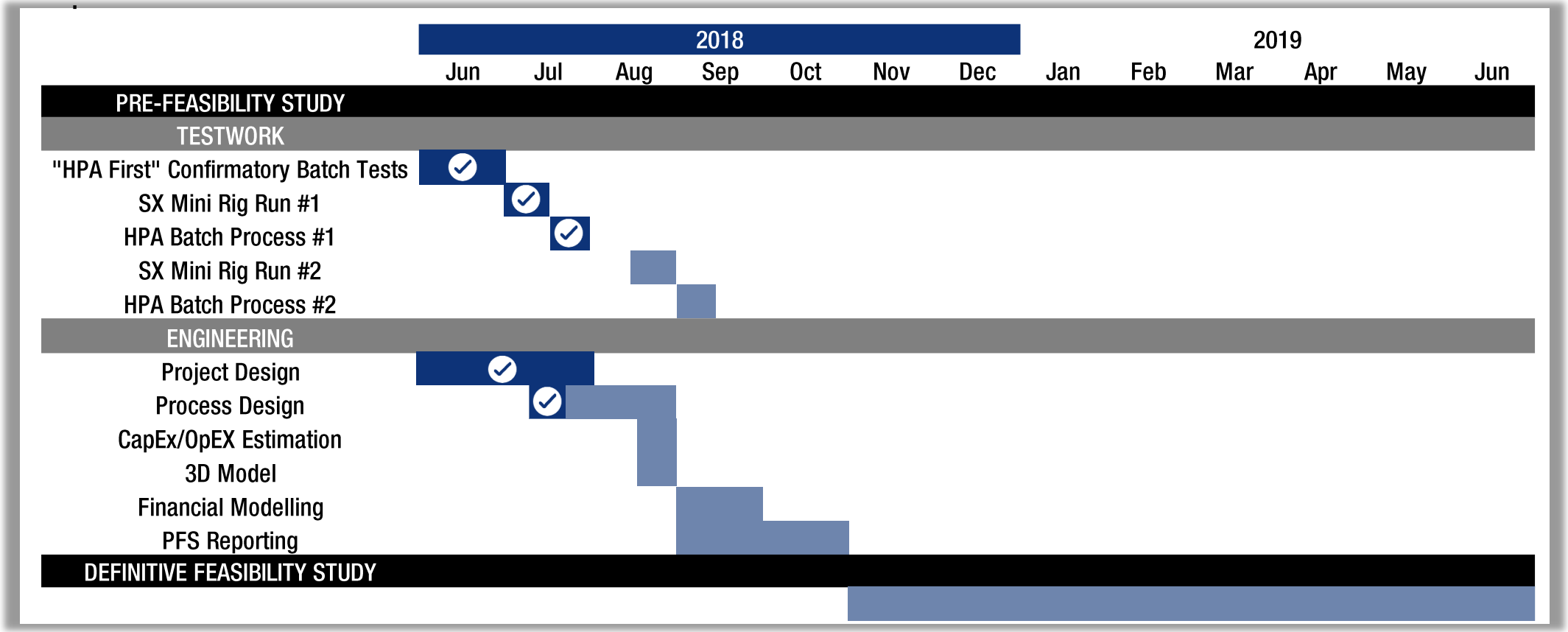


Peer Comparison - HPA

	COLLERINA Cobalt Limited	fyi Resources Limited	HILL END GOLD LIMITED	Altech Chemicals Limited	Orbite
Projects	**CLL**	**FYI**	**HEG**	**Altech**	**Orbite**
Project Stage	PFS Oct 2018	PFS Q2 2018	PFS Complete	BFS 2015 FID Approved	Restarting Production
Feedstock	Bulk Industrial Chemicals	Kaolin	Kaolin	Kaolin	Kaolin
Project Units					
Mining	N/A	✓	✓	✓	✓
Feedstock Calcining	N/A	✓	✓	✓	✓
Hydrochloric (HCl) Acid leach	N/A	✓	✓	✓	✓
High Temperature HCl recovery	N/A	✓	✓	✓	✓
Solvent Extraction (SX)	✓	N/A	N/A	N/A	N/A
HPA Refining	✓	✓	✓	✓	✓
CapEx	**???**	**???**	**US$271M**	**US$298M**	**C$498.5M**

Indicative Timetable

- The first mini-rig run using the HPA First process has been completed, with the successful production of HPA .
- Now preparing for the second SX mini-rig and HPA run and construction of the DFS pilot plant
- PFS on track for delivery in October 2018.



"HPA FIRST" - FAST TRACK PATH TO HPA PRODUCTION

The HPA First process uses the Company's proprietary licenced solvent extraction (SX) and refining technology and a feedstock blend of readily available industrial products rather than an acid leach solution generated from the Collerina Project ore

SIMPLER

Does not require mining operation

- Simplified flow sheets with no acid plant, leach vessels, filtration plant, neutralisation circuits or tailings
- Single site industrial location

BETTER

Dramatically improved business case:

- Dominant HPA revenue fast tracked
- Higher aluminium feed tenor
- Significant CapEx reductions
- Significant OpEx reductions

FASTER

Fast track to cashflow:

- Faster DFS – simpler pilot plant
- Faster Permitting - single site industrial zoning
- Faster track to financing and construction to operational cash-flow

Norman Seckold
Chairman
nseckold@collerinacobalt.com.au

Justin Werner
Managing Director
jwerner@collerinacobalt.com.au

Rimas Kairaitis
Director
rkairaitis@collerinacobalt.com.au

Peter Nightingale
Director/Chief Financial Officer
pnightingale@collerinacobalt.com.au

Cameron Peacock
Investor Relations and Business Development
cpeacock@collerinacobalt.com.au
+61 (0) 439 908 732

THANK YOU

COLLERINA
Cobalt Limited

www.collerinacobalt.com.au T: + 61 2 9300 3310 F: + 61 2 9221 6333

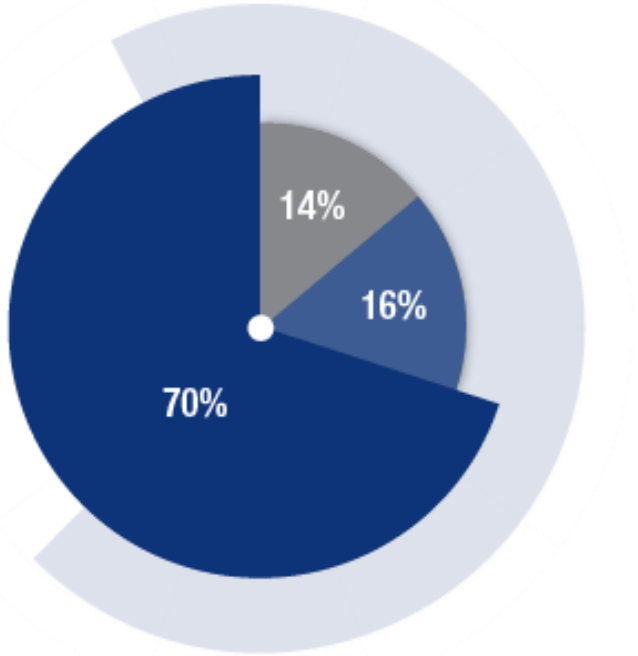
COLLERINA COBALT LTD (ASX:CLL)

Appendices

Appendix 1

Demand for HPA – Regions

Demand for HPA is primarily being driven by the increasing adoption of LED (Light Emitting Diode) products, separators in lithium ion batteries (Li-B's) and scratch resistant artificial sapphire glass for smartphone screens and watches



HPA DEMAND BY GEOGRAPHIC REGION (2016)

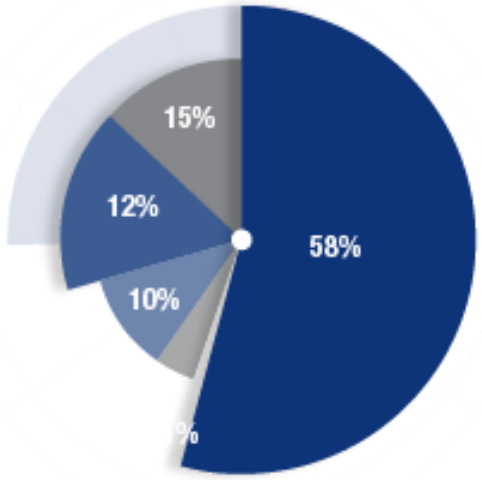
- Asia pacific
- Europe / Middle East / Africa
- Americas

Growth demand is dominated by the APAC Region (~70% in 2016) primarily China, Japan and South Korea

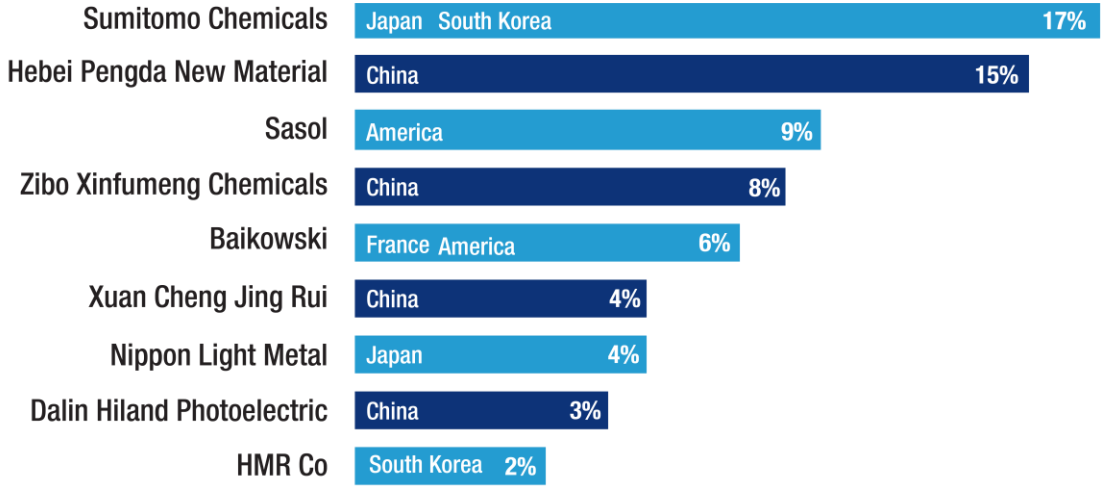
As a would-be Australian based HPA producer, Collerina Cobalt is ideally placed to service the most dominant region of global HPA demand

Appendix 2

Supply of HPA



GLOBAL HPA SUPPLY DISTRIBUTION - 2016E



% EXPECTED 2016 OUTPUT

SOURCE: PERSISTENCE MARKET RESEARCH

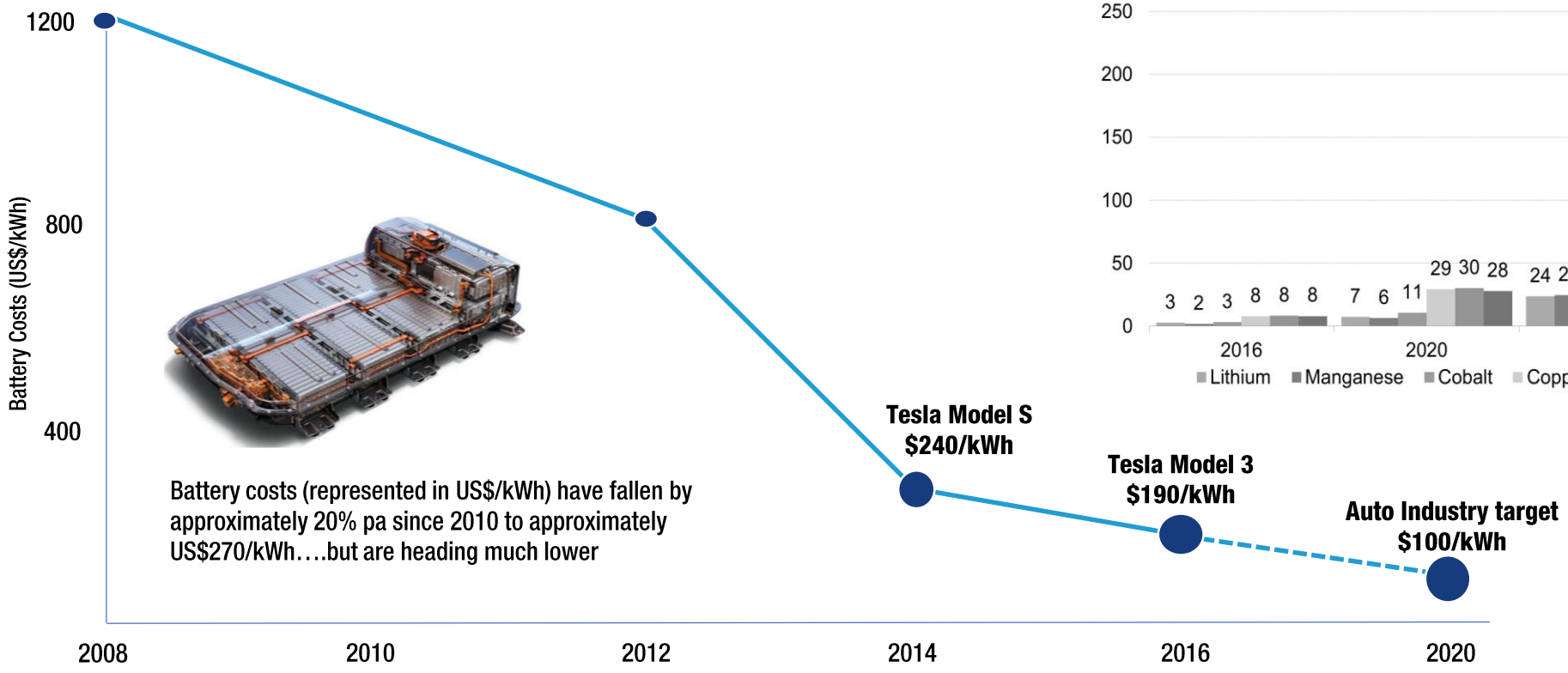
- Current HPA supply is concentrated in the Asia Pacific region (~83%) with China the most prolific producer
- Current production is Dominated by large diversified chemical companies where HPA is a non-core product and an immaterial percentage of revenue (< 5% for Sumitomo Chemicals
- Cobalt sees enormous opportunity as a focused HPA producer to:
  - Become a genuine alternative supply source to the existing dominant APAC producing countries, and more importantly
  - Fill an expected supply shortage as forecast HPA demand escalates over the next decade
- Collerina Cobalt stands to become an extremely low-cost HPA producer
- Strong potential exists for long-term offtake agreements prior to commercial production

Appendix 3

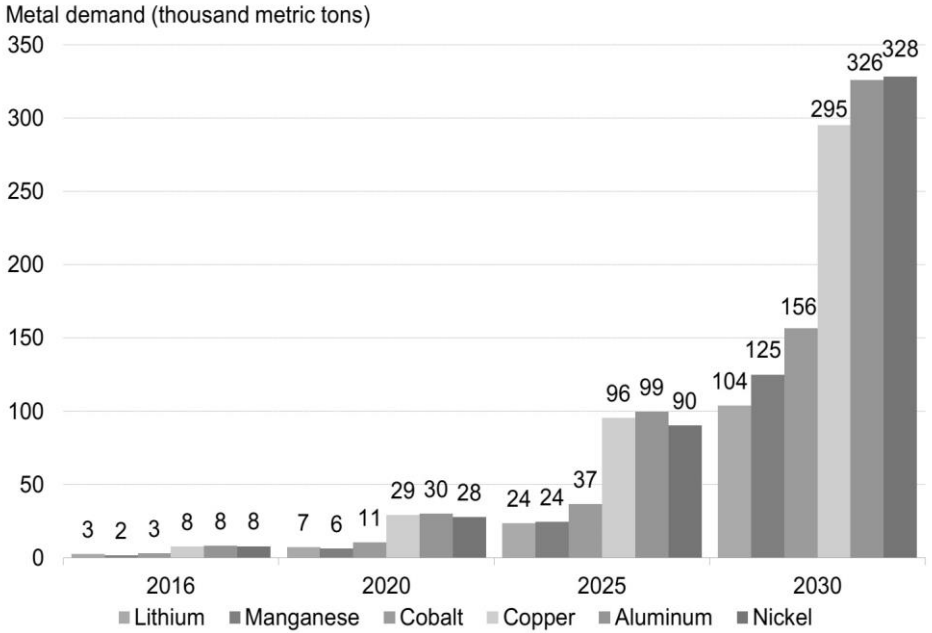
Battery Costs Will Underpin EV Penetration

COLLERINA Cobalt Limited

Batteries with lower cost structures and greater energy densities will drive EV penetration and demand for battery metals



Forecast demand for key battery materials



Source: Bloomberg New Energy Finance

Appendix 4
Statement of Compliance

COLLERINA Cobalt Limited

Competent Persons Statement (Process Development Testwork)

Information in this announcement that relates to metallurgical results is based on information compiled by or under the supervision of Mr Boyd Willis, an Independent Consultant trading as Boyd Willis Hydromet Consulting. Mr Willis is a Fellow and Chartered Professional of The Australasian Institute of Mining and Metallurgy (AusIMM). Mr Willis has sufficient experience to the activity which he is undertaking to qualify as a Competent Persons under the 2012 Edition of the 'Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Willis consents to the inclusion of the technical data in the form and context in which it appears.

For further information on testwork results and processes see ASX announcements dated 9 July 2018, 30 April 2018, 26 April 2018, 21 March 2018, 6 March 2018, 21 February 2018, 8 December 2017, 30 November 2017, 29 November 2017, 24 November 2017 and 13 November 2017.