

4 June 2018

The Manager Companies
ASX Limited
20 Bridge Street
Sydney NSW 2000

(1 page by email)

COMPLETION OF BECKER GOLD PROJECT DIVESTMENT

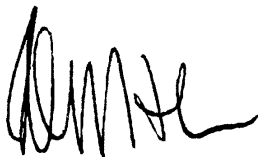
The Directors of Collerina Cobalt Limited ('Collerina' or 'the Company') are pleased to announce the Company has now completed the divestment of the Becker Gold Project ('Becker' or 'the Project') to Santana Minerals Limited ('Santana'). Santana has now secured ownership of Becker by acquiring 100% of the shares in Carlin Resources Pty Ltd ('Carlin') from Collerina.

Under the terms of the executed Share Purchase Agreement ('SPA'), Santana has assumed all obligations of Carlin in relation to the Project including milestone payments and minimum exploration expenditure requirements. As part of the consideration for the disposal of the Becker, Collerina has now received 10,000,000 fully paid ordinary shares in Santana (ASX:SMI).

For further details of the consideration terms agreed between the Company and Santana please refer to the ASX announcement of 17 May 2018 'Divestment of Becker Gold Project'.

For further information, please contact Peter Nightingale on +61 2 9300 3310.

Yours sincerely



Peter J. Nightingale

Director

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