

18 April 2018

The Manager Companies  
ASX Limited  
20 Bridge Street  
Sydney NSW 2000

(3 pages by email)

## **EXPLORATION DRILLING PROGRAM**

### **HIGHLIGHTS**

- **Collerina Cobalt (ASX: CLL) will shortly commence an exploration drilling program targeting high-grade at the Collerina Project in NSW.**
- **The drilling has been designed to test a series of north-west trending aeromagnetic highs where limited previous drilling recorded high-grade cobalt (to 0.44%) and scandium (to 232ppm).**

The Directors of Collerina Cobalt Limited ('Collerina' or 'the Company') are pleased to announce that an exploration drill program is due to commence shortly on the Collerina Project in central NSW. The drilling has been designed to targeting a series of NW trending aeromagnetic highs, located approximately 10 kilometres north of the Homeville nickel-cobalt-HPA deposit.

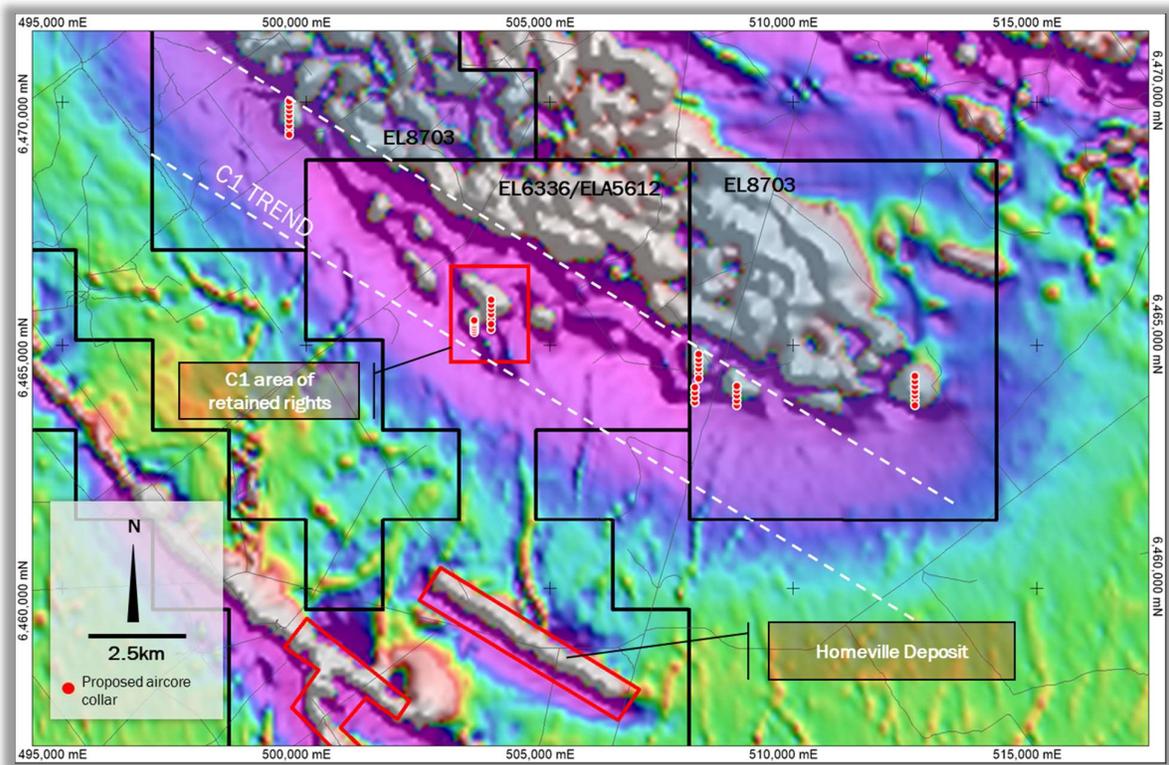
### **Discussion**

Previous exploration in 1988 (Lachlan Resources) confirmed at least one of these magnetic highs (C1) was associated with high-grade cobalt mineralisation. Two 1988 drill holes, testing the C1 magnetic anomaly and approximately 400 metres apart, reported high grade cobalt results at the end-of-hole of 0.44% and 0.35% cobalt. These results were not followed up by Lachlan due to wet weather preventing access.

A further two drill holes by the Company were drilled on the C1 magnetic anomaly in 2007, approximately 550 metres from the 1988 drilling. These holes returned maximum values of 0.79% nickel, 0.15% cobalt, 0.37ppm platinum and 232ppm scandium.

Collerina considers the C1 magnetic anomaly, together with the other untested magnetic anomalies on the north west trend, to be highly prospective for high-grade cobalt-nickel ± scandium mineralisation. The C1 trend is interpreted to represent a mineralised serpentinite, dismembered by the Honeybugle Intrusive Complex (see **Figure 1** below).

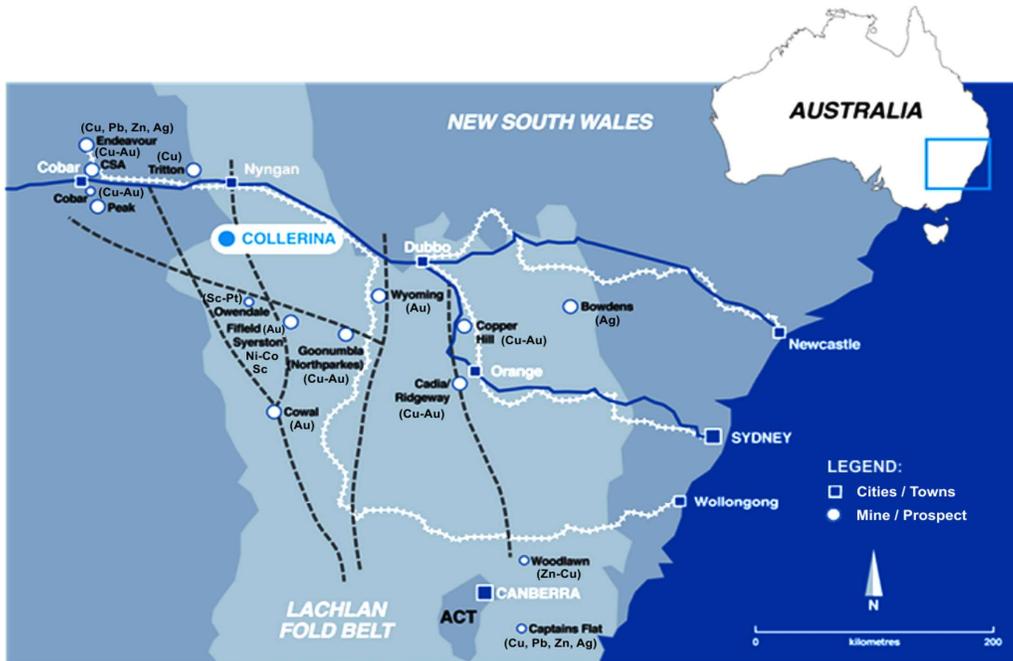
Land access and drilling contractors have been secured and NSW Government applications submitted. Drilling is expected to commence within the next two weeks on receipt of NSW Government approvals.



**Figure 1: Location of planned aircore drill collars over aeromagnetics**

### **About the Collerina Project**

The Collerina Project lies about 40 kilometres south of Nyngan in central NSW within the world class Lachlan Fold Belt. Collerina is currently progressing a Pre-Feasibility Study on the Homeville Ni-Co laterite deposit for the production of Nickel, Cobalt and High Purity Alumina (HPA) using proprietary process technology.



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

Yours sincerely

**Peter J. Nightingale**

**Director**

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**Statement of Compliance**

The information in this report that relates to Exploration Results is based on information compiled by Rimas Kairaitis, who is a Member of the Australasian Institute of Mining and Metallurgy. Rimas Kairaitis is a Director of Collierina Cobalt Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Mr Kairaitis consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information relating to previous Exploration Results is extracted from the report entitled Disclosure Document announced on 9 August 2007 and is available to view on [www.collierinacobalt.com.au](http://www.collierinacobalt.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.