

13 November 2017

The Manager Companies
ASX Limited
20 Bridge Street
Sydney NSW 2000

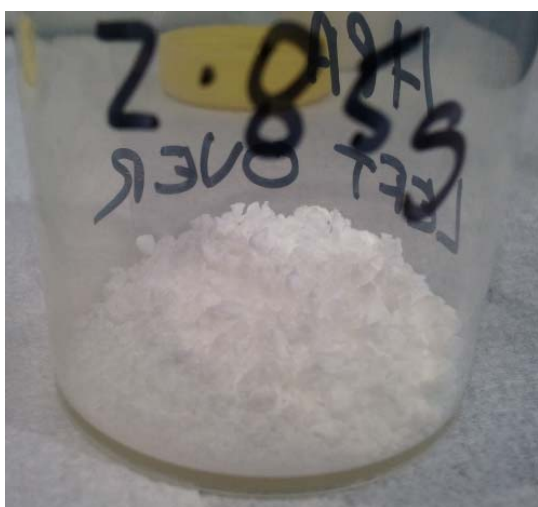
(3 pages by email)

**SUCCESSFUL PRODUCTION OF HIGH PURITY ALUMINA (HPA) SAMPLE
(ASX: CLL)**

HIGHLIGHTS

- 2.85 grams of HPA has been produced from recent solvent extraction test work.
- HPA Sample has been sent to laboratory for assay.

The Directors of Collerina Cobalt Limited ('Collerina Cobalt' or 'the Company') are pleased to announce that approximately 2.85 grams of HPA was produced after calcination (~1050°C) in a muffle furnace. This concludes the HPA solvent extraction test work with approximately half of the sample having now been sent to the laboratory for final assays to determine purity.



Photos showing the HPA produced

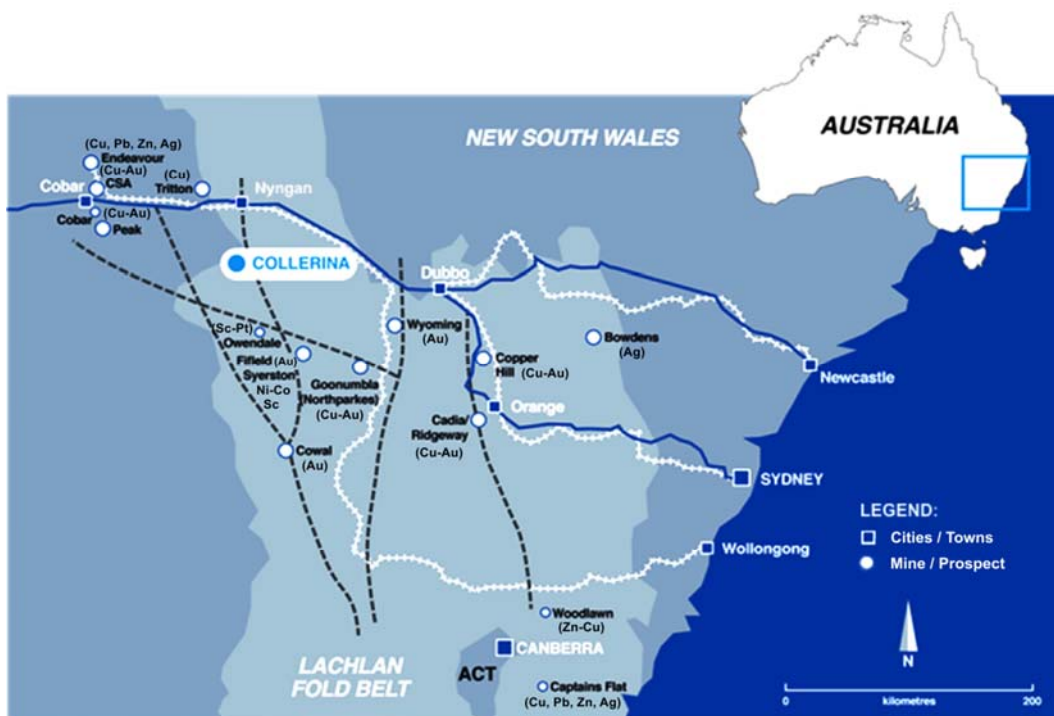
Commenting on the HPA sample and overall test work results, Managing Director Justin Werner noted:

“The production of our first HPA sample concludes this round of test work and we now await assay results for the purity which we are expecting imminently. We are extremely pleased with the outstanding results from the aluminium solvent extraction test work to date and believe we are currently the only group focused on successfully extracting HPA and associated by-product credits such as nickel and cobalt from laterite ore using proven atmospheric leach and solvent extraction techniques.”

“We are now planning the next test work campaign to undertake a mini-rig program designed to produce larger scale samples of HPA to facilitate discussions with potential offtake and funding partners and to develop pre-feasibility level data for a 5,000 – 10,000 tpa HPA plant with associated nickel and cobalt production, which we will aim to complete during the June 2018 quarter.”

About the Collerina Project

The Collerina project lies about 40 kilometres south of Nyngan in the central and western region of NSW within the Lachlan Fold Belt which hosts a number of world class copper-gold mines including the Cadia, Ridgeway and Northparkes operations. The district also hosts the globally significant Syerston cobalt-nickel deposit owned by Clean Teq Holdings Limited (ASX: CLQ) which contains a reported 109 million tonnes of 0.10% cobalt and 0.65% nickel. The deposit is currently under definitive feasibility study.



The mineralisation identified by the Company's current drilling program is spatially associated with the previously announced JORC compliant high grade cobalt and nickel resource of 16.3 million tonnes of 3.1% aluminium, 0.93% nickel and 0.05% cobalt at a 0.7% nickel cut-off grade for 505,300 tonnes of aluminium, 151,000 tonnes of nickel and 8,100 tonnes of cobalt, which increases significantly to 27.2 million tonnes at 3.2% aluminium, 0.80% nickel and 0.05% cobalt for 870,400 tonnes of aluminium, 217,600 tonnes of nickel and 13,600 tonnes of cobalt at cut-off 0.5% nickel.

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

Yours sincerely



Peter J. Nightingale

Director

pjn9158

Statement of Compliance

Information regarding the Mineral Resource at the Collerina project was prepared and first disclosed under the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. See ASX announcement 23 June 2011. It has not been updated since to comply with the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' on the basis that the Company is not aware of any new information or data that materially affects the information and, in the case of the resource estimate, all material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed.

The information in this report that relates to Mineral Resources is based on information compiled by Collerina Cobalt staff and contractors and approved by Mr Michael Corey, PGeo., who is a Member of the Association of Professional Geoscientists of Ontario (APGO) in Canada. Mr Corey is employed by the Company 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 Corey has consented to the inclusion in this report of the matters based on his information in the form and context in which they appear.