

Collerina Cobalt Ltd ASX: **CLL** Level 2, 66 Hunter Street Sydney NSW 2000 Phone: +61 2 9300 3310 Facsimile: +61 2 9221 6333 Web: www.collerinacobalt.com.au

11 July 2018

The Manager Companies ASX Limited 20 Bridge Street Sydney NSW 2000

(1 page by email)

CONDITIONAL CHANGE OF MANAGING DIRECTOR

The Directors of Collerina Cobalt Limited ('Collerina' or 'the Company') advise that it is proposed that Rimas Kairaitis will replace Justin Werner as Managing Director in August 2018 following a planned IPO of Nickel Mines Limited.

Mr Kairaitis is currently serving in the capacity of Technical Director of the Company and is considered to be ideally suited to lead the Company through its project development phase as it continues its quest to become a globally significant, low cost producer of High Purity Alumina (HPA).

The full terms of Mr Kairaitis's appointment as Managing Director are currently being finalised. However, it has been agreed that part of his remuneration package will include 10 million unlisted options, each to acquire one fully paid share in the Company at an exercise price of \$0.15 with a maturity date of 31 October 2020. The issuance of these options will be subject to shareholder approval.

Mr Werner is currently Managing Director of Nickel Mines Limited and, upon this conditional change of Managing Director, Mr Werner will continue to serve as a Non-Executive Director of Collerina.

Yours sincerely

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Richard Edwards Company Secretary

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