THE HYLEA COBALT PROJECT, NSW

A new explorer in the heart of Australia’s premier cobalt province
A ground-floor investment opportunity in the booming cobalt sector

ASX: HCO
Disclaimer

IMPORTANT NOTICES

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COMPETENT PERSONS STATEMENT

The information in this document that relates to Exploration Results is based on information compiled by Mr. Darren Glover who is a member of the Australasian Institute of Mining and Metallurgy (AUSIMM). Mr Glover has over 20 years experience in the mineral and mining industry. Mr Glover is a consultant to Hylea Metals, and has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activity being undertaken 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 Glover consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

JORC 2012 COMPLIANCE

All information provided in this presentation has been formally released to the ASX in compliance with JORC requirements, for full details refer to ASX release “Acquisition of NSW Cobalt Nickel Project, 6th Dec 2017, also available on the company website www.hyleametals.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(s).
Right Metal, Right Address, Right Time
An attractive entry point to a new ASX-listed cobalt opportunity

- Recently acquired Hylea Cobalt Project in NSW comprising the Hylea and Bulbodney tenements ~195km², including advanced Tiger’s Creek Prospect
- Significant cobalt and scandium mineralisation intersected as part of previous platinum – nickel exploration programs
- Key neighbours include CleanTeq’s Sunrise Project and Australian Mines’ Flemington Project
- 3,000m (50 hole) drilling program underway at Tiger’s Creek – visual results providing early encouragement
- Project wide aeromagnetic survey completed – results imminent
- Multiple exploration programs well underway to show a favourable comparison to the endowments of its key neighbours
- The target mineralisation is at or near surface
- Located in the world-class Fifield cobalt-nickel-scandium province
- Well-funded with $1.5M cash
- Strongly leveraged to exploration success: market cap ~$22M at 0.8c
**Corporate Summary**

Recapitalised with new management and new cornerstone shareholders

<table>
<thead>
<tr>
<th>ASX Code</th>
<th>Share Price</th>
<th>Issued Shares</th>
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<tr>
<td>HCO</td>
<td>A$0.008</td>
<td>2,803.9M</td>
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<table>
<thead>
<tr>
<th>Market Cap</th>
<th>Enterprise Value</th>
<th>Cash</th>
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<tbody>
<tr>
<td>A$22.43M</td>
<td>A$20.93M</td>
<td>A$1.5M</td>
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</table>

**Directors:**
- David Berrie, Managing Director
- Tim Kestell, Non-Executive Director
- Keong Chan, Non-Executive Director
- Mark Milazzo, Non-Executive Director

- Top 20 Shareholders hold <80% of issued shares
- 1 billion shares in escrow until May 2019
Hylea Project – Regional Setting
Australia’s Premier Cobalt Province

Hylea Project, NSW
- Mineralisation located close to surface
- Significantly under-explored for cobalt – previous focus on platinum/nickel/copper
- Tiger’s Creek drilling commenced in May 2018
- Outstanding exploration upside at Tiger’s Creek and Regional targets
- In previous exploration 19 out of 31 holes at Tiger’s Creek intersected high grade cobalt

Owendale Scandium-Cobalt
Platina Resources (ASX: PGM)
- 17.6Mt @ 0.12% Co, 0.23% Ni & 0.30g/t Pt &
- 33.7Mt @ 395ppm Sc

Flemington Scandium-Cobalt
Australian Mines (ASX: AUZ)
- Combined Cobalt-Scandium resource 2.7Mt @ 0.10% Co and 403ppm Sc

Sunrise Scandium-Cobalt
Clean TeQ (ASX: CLQ)
- 101Mt @ 0.13% Co & 0.59% Ni
- 45.7Mt @ 421ppm Sc
Hylea Project – Tiger’s Creek Prospect
Last remaining Fifield complex without a resource

- 8km x 3.5km zoned intrusive ‘Fifield’ complex
- Dunite – pyroxenite – hornblendite – monzonite – presence confirmed in recent drilling
- 10-70m thick in-situ regolith profile including laterite – known laterite extended
- Laterite host to Co-Ni-Sc-Pt mineralisation consistent with key nearby deposits:
  - Sunrise (CleanTeq) and Flemington (Australian Mines)
  - Comparable scale intrusive complex
  - Similar source geology (also confirmed)
- Near term resource potential and significant exploration upside.
- Cobalt Rich (awaiting assays – mid June)

EL8520 Hylea Project
100% Hylea Metals
12 Units / 34.5km²

Barbarella Copper Prospect

EL8641 Hylea Metals
100% Hylea Metals
56 Units / 161km²

Tiger’s Creek Prospect
Cobalt-Scandium-Platinum Prospect
7m @ 0.32% Co & 8m @ 0.27% Co
13m @ 355ppm Sc, incl 5m @ 504ppm Sc
Tiger’s Creek Prospect
RC Drilling Program - underway

- 50 holes @ 60m deep for 3,000m.
- 50m spaced holes on cross sections.
- Designed to confirm Co-Ni-Sc-Pt laterite grade, thickness & location, plus extend previous historic cobalt drill hole intersections along strike
- Geological logging confirms laterite profile and identifies extensions
- Assay results due mid-June
- Assess potential for the ultramafic-mafic basement rocks to host magmatic-hydrothermal Ni-Ci-PGE sulphide deposits

Tigers Creek Prospect – Historic drill holes with near-complete cobalt assays

* Intersections calculated based on a greater than or equal to 0.05% Co cut-off with greater than or equal to 1m downhole thickness and less than or equal to 3m internal dilution
Full details refer to ASX release "Acquisition of NSW Cobalt Nickel Project, 6th Dec 2017, also available on the company website www.hyleametals.com.au
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Cross Section # 1: 6,419,000mN (50m clipping window, looking north)

Previous exploration focused on platinum NOT cobalt = significant >400m wide cobalt opportunity with platinum, nickel & scandium

Cobalt from surface

Hole LR117
- 3m @ 0.19% Co, 0.81g/t Pt & 0.56% Ni from 18m to EOH
- Only one 3m sample assayed for cobalt

Hole HO3-12
- 4m @ 0.11% Co, 0.97g/t Pt & 0.40% Ni from 8m to EOH
- Hole failed to drill through Co target zone – open at depth

Hole HO3-10
- Hole failed to reach Co target zone – open at depth
- 8m @ 0.13% Co, 0.32g/t Pt & 0.57% Ni from 26m in hole HO3-13

Hole HRC007
- 7m @ 0.32% Co, 0.15g/t Pt & 0.55% Ni from 29m, incl. 1m @ 0.64% Co
- 7m @ 0.06% Co, 0.13g/t Pt & 0.44% Ni from 37m
- Without 1m missing assay between intercepts = ~15m @ ~0.19% Co, ~0.14g/t Pt & ~0.50% Ni from 29m

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## Tiger’s Creek Prospect

**Significant historic cobalt intersections**

<table>
<thead>
<tr>
<th>Hole ID</th>
<th>Interval (m)</th>
<th>Co %</th>
<th>Ni %</th>
<th>Pt g/t</th>
<th>Comments</th>
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<td>HRC002</td>
<td>7-22</td>
<td>0.09</td>
<td>0.53</td>
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<td></td>
<td>Incl. 7-15</td>
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<td></td>
<td>Incl. 6-14</td>
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<td>HRC004</td>
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<td>0.12</td>
<td>0.56</td>
<td>0.27</td>
<td>Incl. 1m @ 0.85% Co from 8m</td>
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<tr>
<td></td>
<td>Incl. 21-24</td>
<td>0.16</td>
<td>0.59</td>
<td>0.26</td>
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<tr>
<td>HRC005</td>
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<tr>
<td></td>
<td>Incl. 19-20</td>
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<td></td>
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<td>37-44</td>
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<td>No assays b/w 36-37m</td>
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<td></td>
<td>Incl. 15-17</td>
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<td>HO3-08</td>
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<td>HO3-15</td>
<td>22-26</td>
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<td>HO3-16</td>
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<td>0.12</td>
<td>to EOH (open)</td>
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<td>HO3-18</td>
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<td>0.58</td>
<td>0.12</td>
<td>to EOH (open)</td>
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<tr>
<td>HO3-19</td>
<td>22-30</td>
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<td>0.05</td>
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<td>0.29</td>
<td>0.36</td>
<td>to EOH (open)</td>
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<td>HO3-25</td>
<td>34-44</td>
<td>0.15</td>
<td>0.32</td>
<td>0.14</td>
<td>to EOH (open)</td>
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<tr>
<td>HO3-27</td>
<td>32-42</td>
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<td>HO3-28</td>
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<td>0.19</td>
<td>0.07</td>
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</table>

*Intersections calculated based on a greater than or equal to 0.05% Co cut-off with greater than or equal to 1m downhole thickness and less than or equal to 3m internal dilution.

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# Tiger’s Creek Prospect: NSW Project Comparisons

Enviable position on the exploration and resource growth curve

<table>
<thead>
<tr>
<th></th>
<th>Sunrise</th>
<th>Flemington</th>
<th>Nico Young</th>
<th>Hylea Metals</th>
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<tr>
<td><strong>Company</strong></td>
<td>CleanTeQ</td>
<td>Australian Mines</td>
<td>Jervois Mining</td>
<td>Hylea Metals</td>
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<td><strong>Code</strong></td>
<td>ASX: CLQ</td>
<td>ASX: AUZ</td>
<td>ASX: JRV</td>
<td>ASX: HCO</td>
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<tr>
<td><strong>Market Cap</strong></td>
<td>833.21M</td>
<td>211.55M</td>
<td>85.56M</td>
<td>28.04M</td>
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<tr>
<td><strong>Metals</strong></td>
<td>Co-Sc-Ni</td>
<td>Co-Sc-Ni</td>
<td>Ni-Co-Sc</td>
<td>Co-Pt-Ni-Sc</td>
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<tr>
<td><strong>Type</strong></td>
<td>Laterite</td>
<td>Laterite</td>
<td>Laterite</td>
<td>Laterite</td>
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<td><strong>District</strong></td>
<td>Fifield Pt, NSW</td>
<td>Fifield Pt, NSW</td>
<td>Young, NSW</td>
<td>Fifield Pt, NSW</td>
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<tr>
<td><strong>Intrusive Complex</strong></td>
<td>Tout</td>
<td>Tout</td>
<td>N/A</td>
<td>Hylea</td>
</tr>
<tr>
<td><strong>Cobalt Resource</strong></td>
<td>101Mt @ 0.13% Co and 0.59% Ni for 132kt contained Co</td>
<td>2.7Mt @ 0.10% Co and 403ppm Sc</td>
<td>167.8Mt @ 0.59% Ni and 0.06% Co</td>
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<td><strong>Status</strong></td>
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<td><strong>Exploration Status</strong></td>
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<td>Mature</td>
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<td><strong>Comments</strong></td>
<td>Mine Lease granted</td>
<td>Mine Lease application in progress</td>
<td>Exploration Licence</td>
<td>Exploration Licence</td>
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</tbody>
</table>
Cobalt – An Essential Key to the Battery Boom
In demand, supply-challenged and being targeted by major end-users

- Cobalt demand driven by rechargeable battery market
  - Emergence of Electric / Hybrid Vehicles (EV’s)
  - Off-grid electricity storage (e.g. Tesla Powerwall)

- Lithium-Ion batteries (LiB) contain significant amounts of Cobalt:
  - LCO batteries – Lithium Cobalt Oxide ~60% Co
  - NMC batteries – Lithium, Ni, Mn, Cobalt ~10-20% Co
  - NCA batteries – Lithium, Ni, Cobalt ~ 9% Co

- Supply deficit of >10,000 tpa forecast by 2020*
- Forecast 68% increase in Co consumption between 2015-2025*
- EV and energy storage, forecast to consume 75 to 78% of global cobalt production*

*Source CRU Cobalt market Outlook – 20 May 2016
Cobalt – An Essential Key to the Battery Boom
In demand, supply-challenged and being targeted by major end-users

Cobalt is predominantly a by-product
• 60% from copper mining
• 38% from nickel mining (laterite + sulphide)
• 2% from primary cobalt mining

Supply Sources – Conflict Metal Status
• Democratic Republic of Congo (DRC) supplies ~65% global cobalt
  • 22% of this from artisanal mining*
  • 94% of cobalt imported to China is from the DRC*

Supply Pressures
• Weak nickel and copper prices = less production = less cobalt
• Government elections in DRC creating concern – recent press
• Integrity of source – Human Rights issues for DRC cobalt supply highlighted by Amnesty International in 2016

*Source: Darton Commodities Ltd – Cobalt market Review 2015-2016
Conclusion

Key Investment Takeaways

• Under-explored cobalt project in a Tier-1 jurisdiction
• Strategic position in an emerging world-class cobalt-nickel-scandium province
• Proven cobalt potential evidenced by historical drilling and geological similarities to nearby world-class deposits
• Aggressive exploration programs underway – results imminent
• Well-funded ($1.5m)
• New cornerstone investor group and management team
• Clear strategy to add value and grow the company through exploration success, following in the footsteps of other ASX-listed cobalt peers

A ground-floor investment opportunity in the booming cobalt sector.