



15 May 2018

The Manager
Companies Announcements Office
Australian Securities Exchange

Dear Sir/Madam

In accordance with the requirements of ASX listing rule 3.10.5A the following information is provided in relation to the Appendix 3B that was lodged on 10 May 2018:

The dilution to existing shareholders, as a result of the issue under Listing Rule 7.1A is 8%, dilution to existing shareholders as a result of the issue under Listing Rule 7.1 is nil and the total dilution to existing shareholders as a result of the issue is 8%.

Details of the approximate percentage of the issued capital following the completion of the issue held by pre-issue shareholders and new shareholders are as follows:

Pre-issue shareholders who did not participate in the 7.1A issue	83.6%
Pre-issue shareholders who did participate in the 7.1A issue	15.2%
Participants in the 7.1A issue who were not previously shareholders	3.8%

The Company issued the shares for cash to assist with the advancement and progress of the Company's Opuwo Cobalt Project. The Company undertook the placement capital raising as any other method would have taken much longer and incurred significant additional costs.

No underwriting arrangements were in place for the issue; and

There was a 6% capital raising fee payable for the capital raised.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'M Ross', is positioned above the typed name.

Melanie Ross
Company Secretary