

# Exploration Update and Results of General Meeting

## Highlights

- **Shareholder approval for the acquisition of Kobald Mineral Holdings Pty Ltd received at General Meeting of the Company held today**
- **Berkut to commence field work on Swedish and Norwegian licences next week**

Berkut Minerals is pleased to announce that following the approval of the acquisition of Kobald Mineral Holdings Pty Ltd ("Kobald") the company will be commencing a field program early next week.

Berkut Managing Director, Neil Inwood comments *"This is an exciting time for Berkut. Shareholder approval of the acquisition of Kobald and the commencement of field activities marks a significant increase in the company's exploration portfolio, adding exposure to the growing cobalt market. We are looking forward to getting boots on the ground and adding shareholder value through these new projects"*.

Initial field work will include site familiarisation, reconnaissance mapping and sampling, compilation of historic data and contractor appointment for ongoing work (Figure 1). Project generation work undertaken by the company has already resulted in the identification of strike potential at the Gladhammar Project and it is envisaged that in-country field work will progress this targeting.



**Figure 1- Proposed exploration timeline, Scandinavian Projects**

## General Meeting

Berkut Minerals Limited (ASX: BMT) today held a General Meeting at 78 Churchill Avenue, Subiaco, Western Australia.

The eight resolutions were unanimously passed by show of hands.

In accordance with Section 251AA of the Corporations Act, the Company hereby provides the following information on the proxy votes:

### Fast Facts

Shares on Issue: 47.3M<sup>1</sup>

Market Cap: \$10M<sup>1</sup>

Cash in Bank: ~\$4.5M<sup>1</sup>

<sup>1</sup> Assuming completion of the acquisition of Kobald and Tranche 2 of Placement

### Board and Management

Neil Inwood, Managing Director

Michael Bohm, Non Exec Chairman

Paul Payne, Non-Exec Director

Justin Tremain, Non-Exec Director

Ben Cairns, Chief Executive Officer

Melanie Li, Company Secretary

### Company Highlights

- Acquisition of 100% of European cobalt projects in Norway and Sweden approved
- Earning 70% of the Cairn Hill project 40km WNW of Paraburadoo.
- 100% owned Mt Clement Project (under application) prospective for gold and base metals 35km SW of Paulsens Gold Mine
- 100% owned Capricorn Li Project (under application)

### Registered Office

78 Churchill Avenue Subiaco Western

Australia 6008

T: +61 8 9320 2320

www.berkutminerals.com

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Proxy Votes:					
Resolutions	For	Against	Proxy Discretion	Abstain	Total
Resolution 1 – Acquisition of Kobald Mineral Holdings Pty Ltd	8,926,330	0	0	5,000	8,931,330
Resolution 2 – Issue of Shares – Initial Consideration Shares	8,827,745	98,585	0	5,000	8,931,330
Resolution 3 – Ratification of Shares – Tranche 1 of Capital Raising	7,802,745	98,585	0	1,030,000	8,931,330
Resolution 4 – Issue of Shares – Tranche 2 of Capital Raising	7,802,745	98,585	0	1,030,000	8,931,330
Resolution 5 – Issue of Options – Capital Raising Fee	7,203,829	98,585	0	1,628,916	8,931,330
Resolution 6 – Issue of Shares – Facilitation Fee	7,203,829	98,585	0	1,628,916	8,931,330
Resolution 7 – Issue of Shares – Deferred Consideration Shares	8,810,202	116,128	0	5,000	8,931,330
Resolution 8 – Issue of Options – Related Party Remuneration	8,760,202	166,128	0	5,000	8,931,330

Yours sincerely,

Melanie Li

Company Secretary

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