

THE WORLD'S LARGEST PROVEN COBALT DEPOSIT

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COLOSSAL RESOURCES CORP. (NASDAQ- CLPZF) has a 60 per cent controlling interest in Qasim Mining Enterprises Limited (QMEL), to process Cobalt-containing slag from ZCCM's Nkana Slag Dump (NSD) at Kitwe, Zambia. The Company has also completed the acquisition of Barplats Refineries Pty Limited which owns a modern hydrometallurgical processing plant, suitable for treating Cobalt-containing materials at Brakpan, near Johannesburg.

The first two 15 Tonne Electric Arc Furnaces (EAF's) are in operation and are processing slags and residues. Commercial production of Cobalt-containing granules from initial start-up activities is projected at 40,000Kgs by July and rising above 50,000Kgs per month later in the year.

The Hydrometallurgical Processing Pilot Plant acquired and installed on the recently acquired Barplats Refineries Site at Brakpan, when fully operational, should process about 60,000Kgs of Cobalt units per month by the end of 1997.

Colossal (NASDAQ-CLPZF) continues to search for profitable venture opportunities in non-Ferrous and Precious Metals and other minerals and is currently assessing other projects in Southern Africa and Asia.

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