AGM 2019 Presentation

26 November 2019

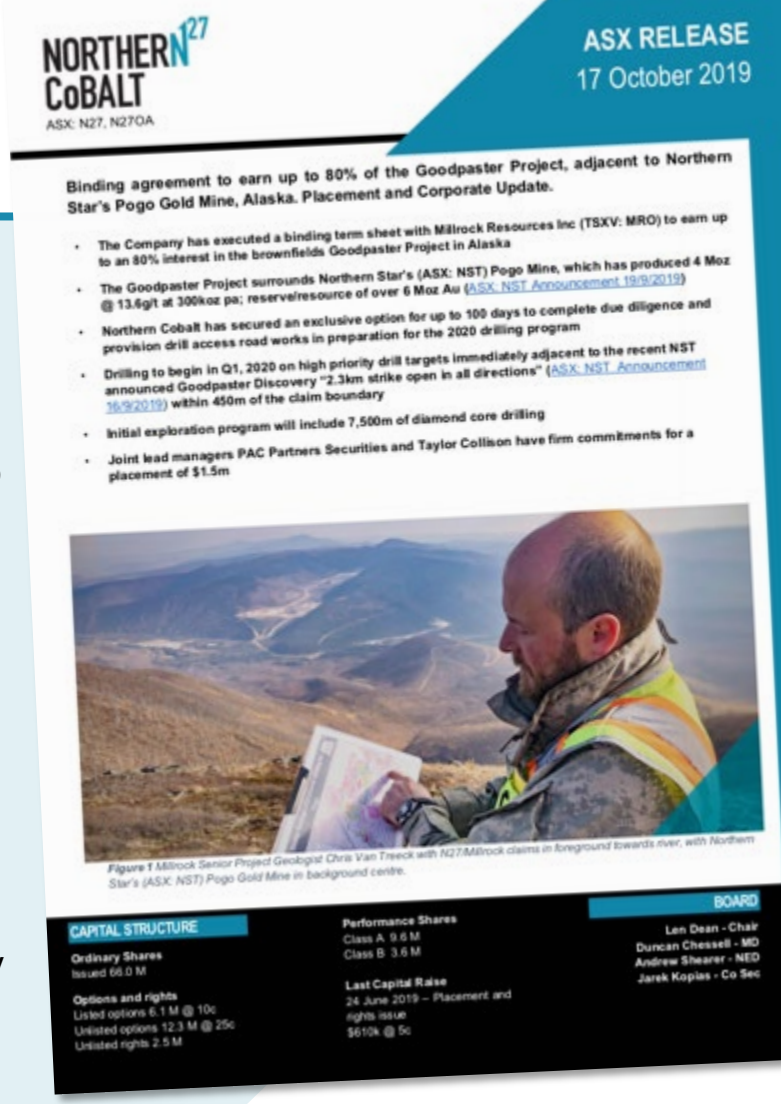
INSPECTING THE 64NORTH PROJECT SEPT 2019
NORTHERN STAR'S POGO GOLD MINE IN THE BACKGROUND

COMPANY TRANSFORMATION 17 OCTOBER 2019

AGREEMENT TO EARN UP TO 80% OF THE GOODPASTER PROJECT, ALASKA

- **Highly leveraged gold exploration investment opportunity, adjacent to the operating world class Pogo Gold Mine, owned by Northern Star (ASX:NST)**
- The Company has executed a binding term sheet with Millrock Resources Inc (TSXV: MRO) to earn up to an 80% interest in the Goodpaster Project in Alaska
- Exclusive option for up to 100 days to complete due diligence
- The Goodpaster Project surrounds Northern Star's (ASX:NST) Pogo Mine, which has:
  - Produced 4 Moz gold @ 13.6g/t @ 300koz pa;
  - Current Reserve/Resource of over 6 Moz Au (ASX:NST Announcement 19/9/2019)
- Drilling preparation underway now for 7,500m of diamond drilling, to commence Q1, 2020.
- High priority targets immediately adjacent to the recent NST announced Goodpaster Discovery
- Goodpaster Discovery reported as "2.3km strike open in all directions" and within 450m of the claim boundary (NST ASX release 16/9/2019)
- Placement of $1.5m secured 17 October - with $1.15m subject to shareholder approval
- Name change planned: **Resolution Minerals Ltd** (ASX:RML)*

** Subject to shareholder approval at AGM*



NORTHERN CoBALT
ASX: N27, N27OA

ASX RELEASE
17 October 2019

Binding agreement to earn up to 80% of the Goodpaster Project, adjacent to Northern Star's Pogo Gold Mine, Alaska. Placement and Corporate Update.

- The Company has executed a binding term sheet with Millrock Resources Inc (TSXV: MRO) to earn up to an 80% interest in the brownfields Goodpaster Project in Alaska
- The Goodpaster Project surrounds Northern Star's (ASX: NST) Pogo Mine, which has produced 4 Moz @ 13.6g/t at 300koz pa; reserve/resource of over 6 Moz Au (ASX: NST Announcement 19/9/2019)
- Northern Cobalt has secured an exclusive option for up to 100 days to complete due diligence and provision drill access road works in preparation for the 2020 drilling program
- Drilling to begin in Q1, 2020 on high priority drill targets immediately adjacent to the recent NST announced Goodpaster Discovery "2.3km strike open in all directions" (ASX: NST Announcement 16/9/2019) within 450m of the claim boundary
- Initial exploration program will include 7,500m of diamond core drilling
- Joint lead managers PAC Partners Securities and Taylor Collison have firm commitments for a placement of $1.5m

Figure 1 Millrock Senior Project Geologist Chris Van Treeck with N27/Millrock claims in foreground towards river, with Northern Star's (ASX: NST) Pogo Gold Mine in background centre.

CAPITAL STRUCTURE

Ordinary Shares
Issued 66.0 M

Options and rights
Listed options 6.1 M @ 10c
Unlisted options 12.3 M @ 25c
Unlisted rights 2.5 M

Performance Shares
Class A 9.6 M
Class B 3.6 M

Last Capital Raise
24 June 2019 – Placement and rights issue
$610k @ 5c

BOARD
Len Dean - Chair
Duncan Chessell - MD
Andrew Shearer - NED
Jarek Kopias - Co Sec

STRATEGY SHIFT AND NAME CHANGES

NORTHERN CoBALT 27

RML RESOLUTION MINERALS LTD

ASX: N27 → **ASX: RML**

Goodpaster Project → **64North Project**

** Company name change subject to shareholder approval at AGM*

FIRST 40 DAYS SINCE COMPANY TRANSFORMATION

Completed

- ✓ Binding Term Sheet with Millrock Resources on the 64North Project
- ✓ Fully subscribed $1.5m placement ($1.15m subject to shareholder approval at AGM – share issue 2/12/19)
- ✓ New Managing Director appointed and geology team recruited
- ✓ Construction of a spur road from the Pogo Gold Mine Road to the priority Aurora drill targets
- ✓ Field recovery of historic drill core for multi-element geochemistry from the E1 and ER Prospects
- ✓ Geology team conducted a site visit and first technical committee meeting with intended project partners
- ✓ Option payment of US$250,000 to Millrock Resources, to ready the project for Drilling Q1 2020 - counts towards earn-in
- ✓ Reprocessing and combining historic geophysics datasets
- ✓ Drilling permissions granted for West Pogo Block – Aurora Targets
- ✓ Drilling of water well for the diamond core drilling scheduled for Q1, 2020

Currently underway

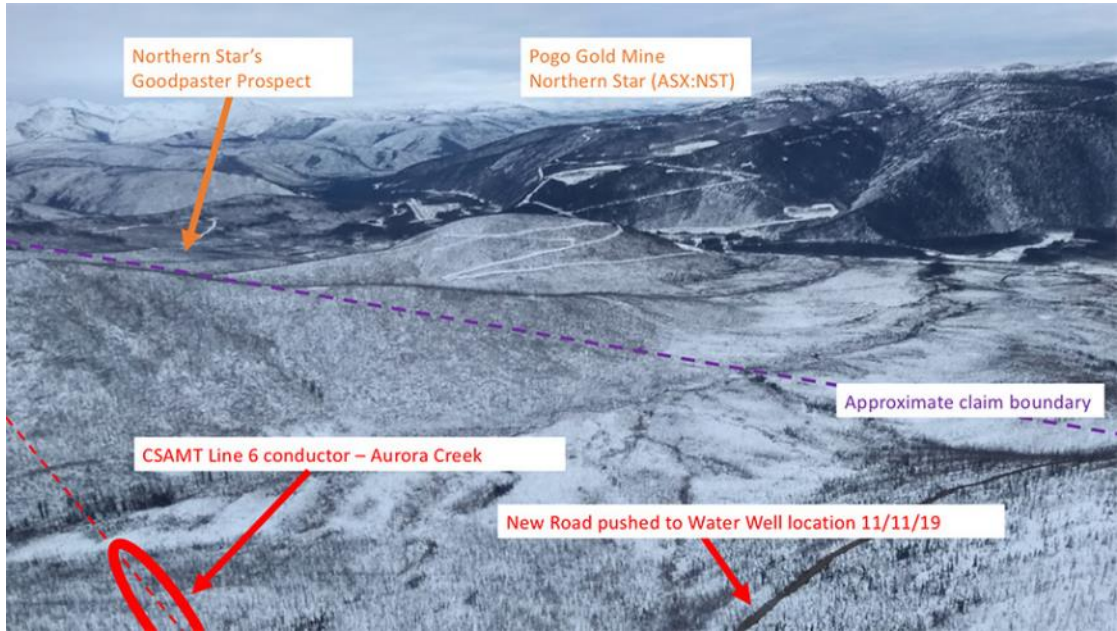
- Re-logging and assaying of historic drill core for multi-element geochemistry
- ELF-EM orientation and infill geophysics to refine drill collars for the Aurora Targets – *near completion*
- Due Diligence under an exclusive 100 day option to commence earn-in – *near completion*
- Further desktop studies on regional targets and compilation of historic datasets
- Drill target refining for first 2,500m program – *near completion*

Road construction to water well site & CSAMT Line 6 completed

Core recovery from E1 and ER prospects completed
Relogging and sampling underway in Fairbanks

Geology team site inspection and core viewing Nov’19

Water well rig, Aurora Target 21/11/19



OPERATIONS PLAN YEAR ONE – 64NORTH PROJECT

2019-2020	Q4	Q1	Q2	Q3	Q4
Activity	**2019**	**2020**			
Historic data merge					
Desktop review					
ELF-EM / Geophysics	Aurora		Echo		
Historic core recovery					
Geochem soils, stream seds					
Geolgical mapping					
Build road					
Water well					
Drilling phase one		Aurora	Aurora	Echo	
Follow up drilling			Aurora	Aurora	Echo
Drilling assays					
***all drilling programs continuation subject to results and logistics**					

Legend			
Desktop review	Infrastructure	Geophysics/Mapping	
Assays	Drilling	Geochem, other	

US$5m Budget 15 Months 17/10/2019 to 30/01/2021

- $250K Exclusive Option, road construction, historic core recovery, geophysics
- $400K 8% Management fee to Millrock as Operator
- $150K Claim rentals and option payments
- $900K regional program (outside West Pogo Block)
- $3.3M West Pogo Block: Aurora & Echo Targets drilling & geophysics programs

TINTINA GOLD PROVINCE – GOODPASTER GOLD DISTRICT

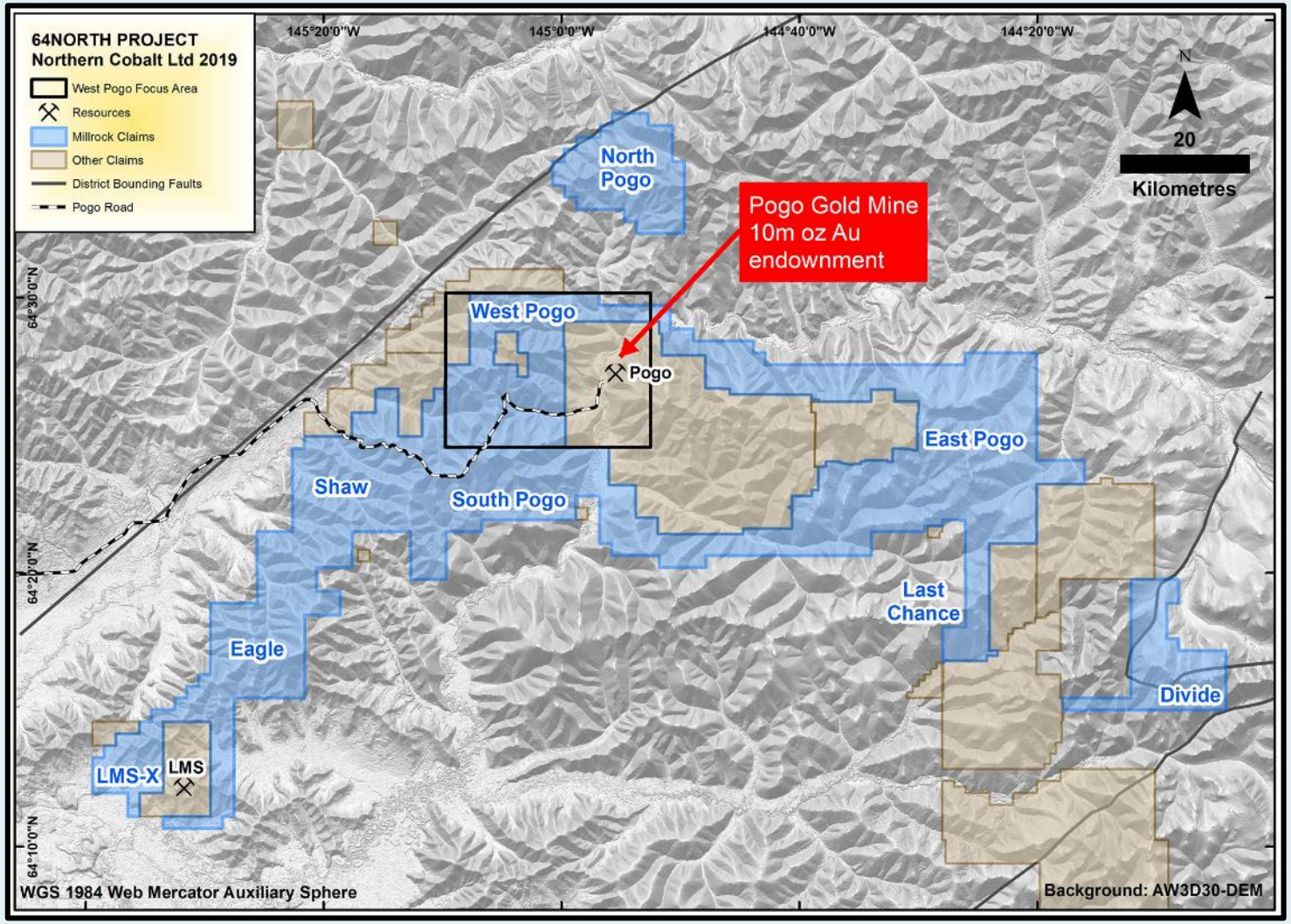
Province Gold System

- 100m oz Au Endowment
- 80-102 Ma Age main mineralizing event

Goodpaster District

- Pogo Gold Mine has produced 4m oz Au @ 13.6g/t Au; with 6m oz in resource with 4 new discoveries announced
- 120km from Fairbanks second largest city in Alaska
- All year mine road to ASX:NST Pogo Gold Mine

64NORTH PROJECT – TENEMENTS & PROSPECTS



Large land position surrounding Pogo Gold Mine

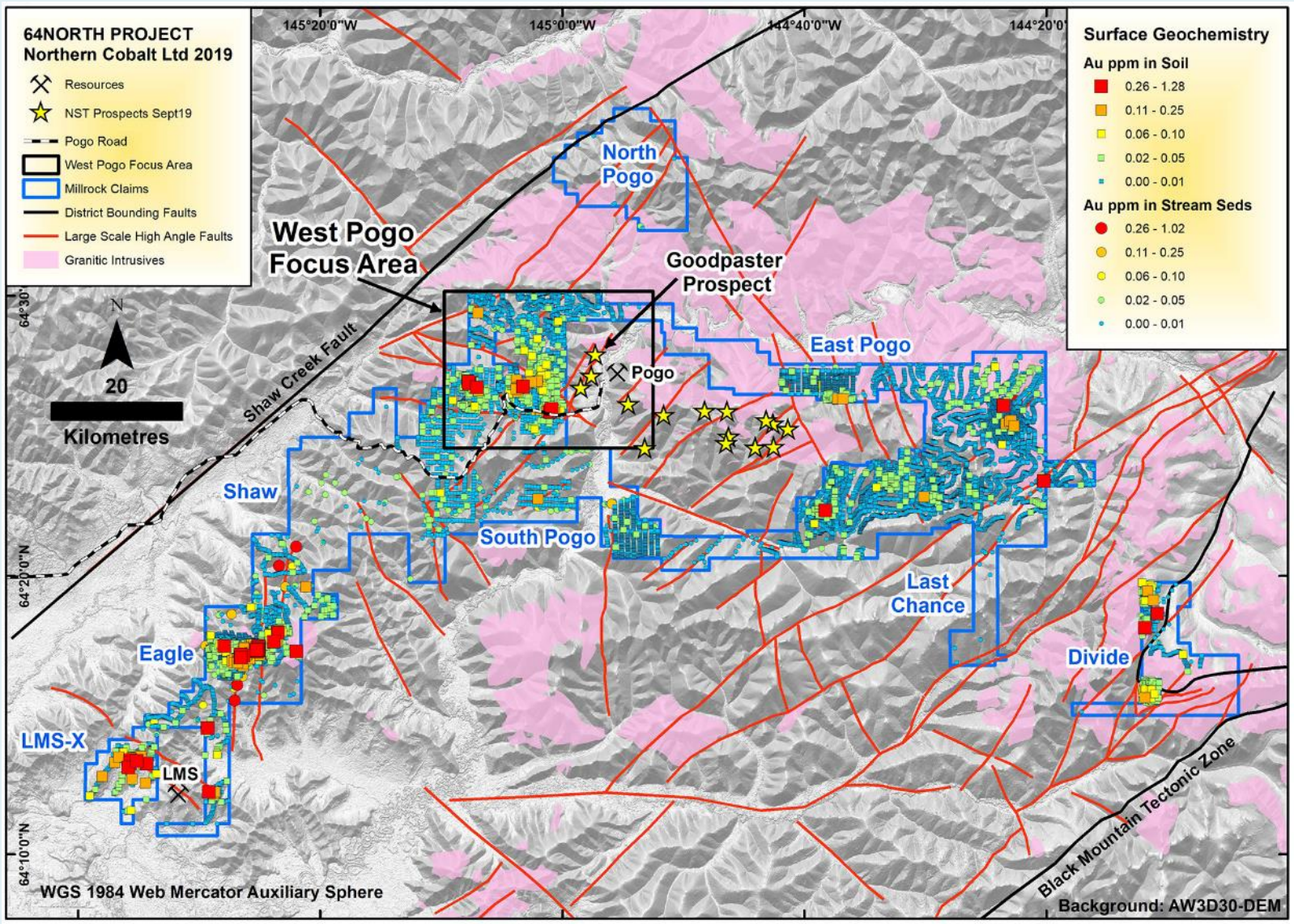
- 1,174 State mining claims
- 660 km^2

Pogo Gold Mine
Northern Star ASX:NST

- 10 M oz gold endowment with exploration upside at the Pogo Gold Mine, with 4 new discoveries announced by ASX:NST
- Production 300,000 oz Au /yr
- Total mine life production
  4m oz Au @ 13.6g/t Au


"THE ALL YEAR-ROUND 24X7 MINE-ROAD ACCESS
AVAILABLE TO THIS PROJECT,
IS A HUGE LOGISTICAL AND COST SAVING
ADVANTAGE OVER TYPICAL SUMMER ONLY -
HELICOPTER SUPPORTED PROJECTS IN ALASKA."
- DUNCAN CHESSELL, MD

64NORTH PROJECT – CAMP SCALE POTENTIAL



Map Sources: Weber, 1978; Zeus, 2001; Day, 2003; Werdon, 2004; Day, 2007.

Camp Scale Potential:

- Granitic Intrusions, age 80-102 Ma, main mineralising engine room present throughout District
- 10 M oz gold endowment with exploration upside at the Pogo Gold Mine, with 4 new discoveries announced by ASX:NST
- Strong geochemical signatures of mineralisation throughout the district
- Evidence in historic drilling of vertical feeder zones
- New understanding of Pogo-style mineralisation and how to target it

Exploration Database represents
US$15 million in expenditure 1998-2012

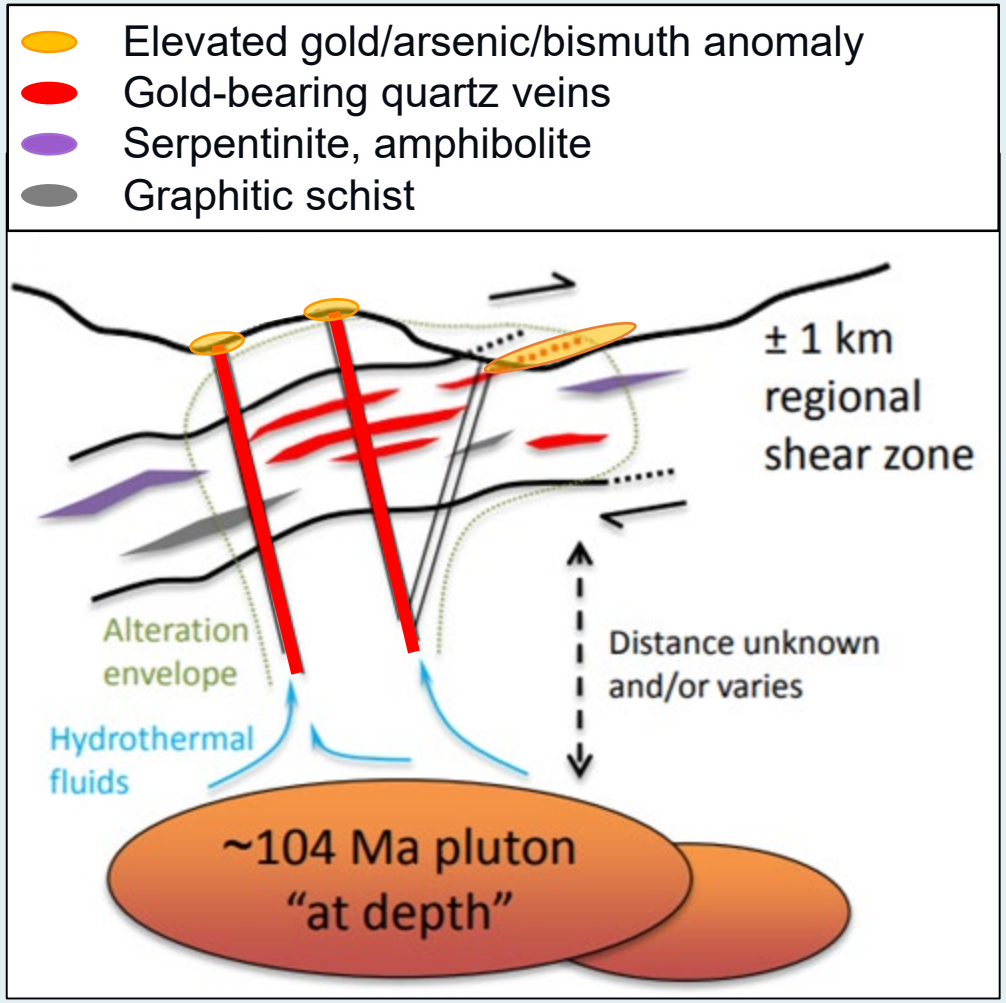
- ~40,000 Surface Samples
- 11,434 m of NQ core drilling
- Airborne Magnetics & EM

POGO STYLE - MINE MINERALISATION MODEL

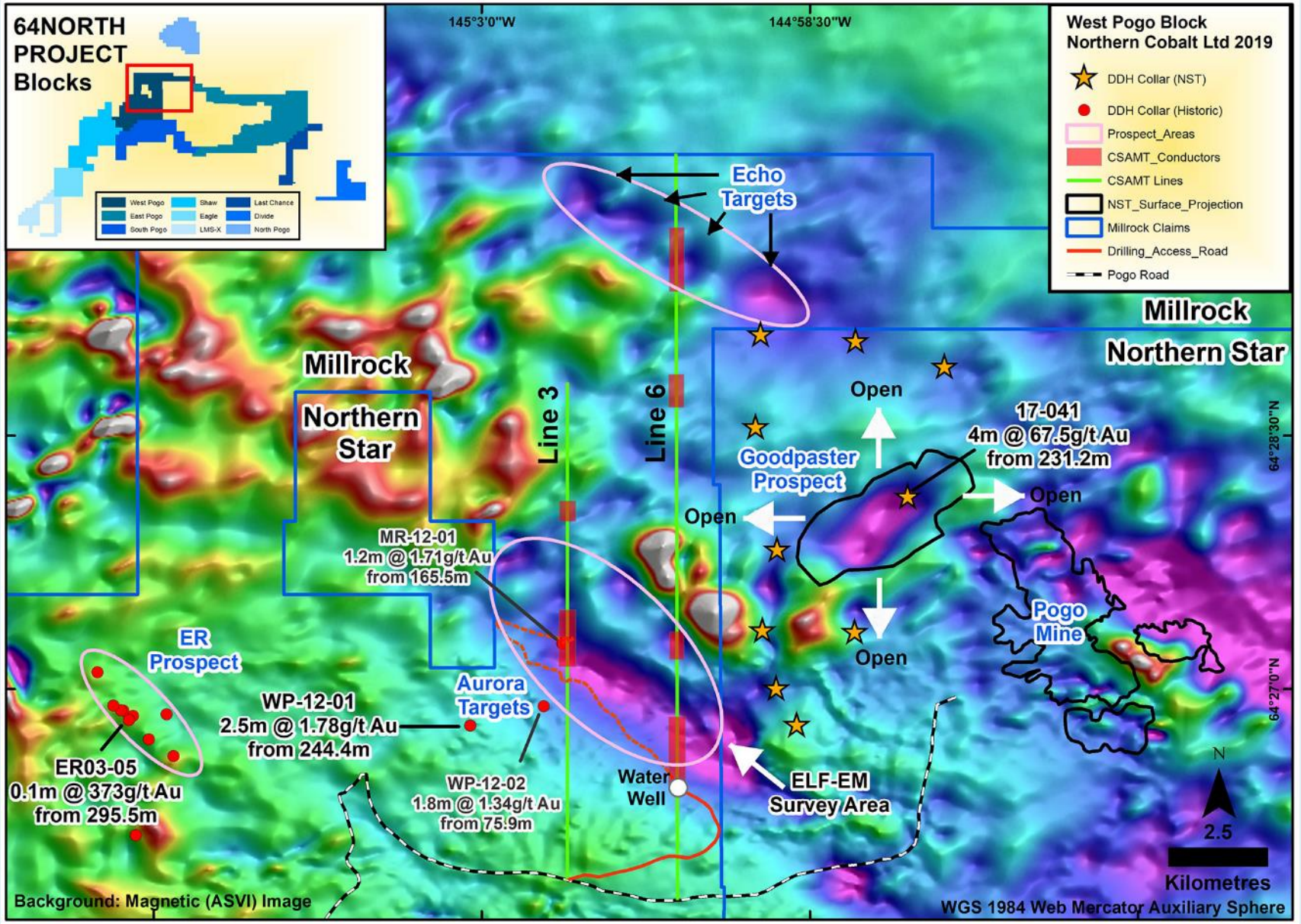
Low Angle Veins (Liese 1-3, East Deep)
- These veins contain the bulk of the ore at Pogo
- 5-20 m thick
- Hosted in regional shear zone – compression with later extension for more dilation
- Shear exploits mafic and graphitic rocks within gneiss

High Angle Veins (North Zone, X-Vein)
- Previously not important sources of ore
- 1-5 m thick N-S/NE-SW oriented escape structures for plutonic fluids
- Thought to be feeder structures

Other characteristics of Pogo
- Free milling gold
- Low sulfide quartz veins
  ~ 3% pyrite, arsenopyrite, pyrrhotite, Bi-Te-S
- Dolomite-sericite alteration halo
- Magmatic fluid source



WEST POGO BLOCK – AURORA & ECHO PRIORITY DRILL TARGETS



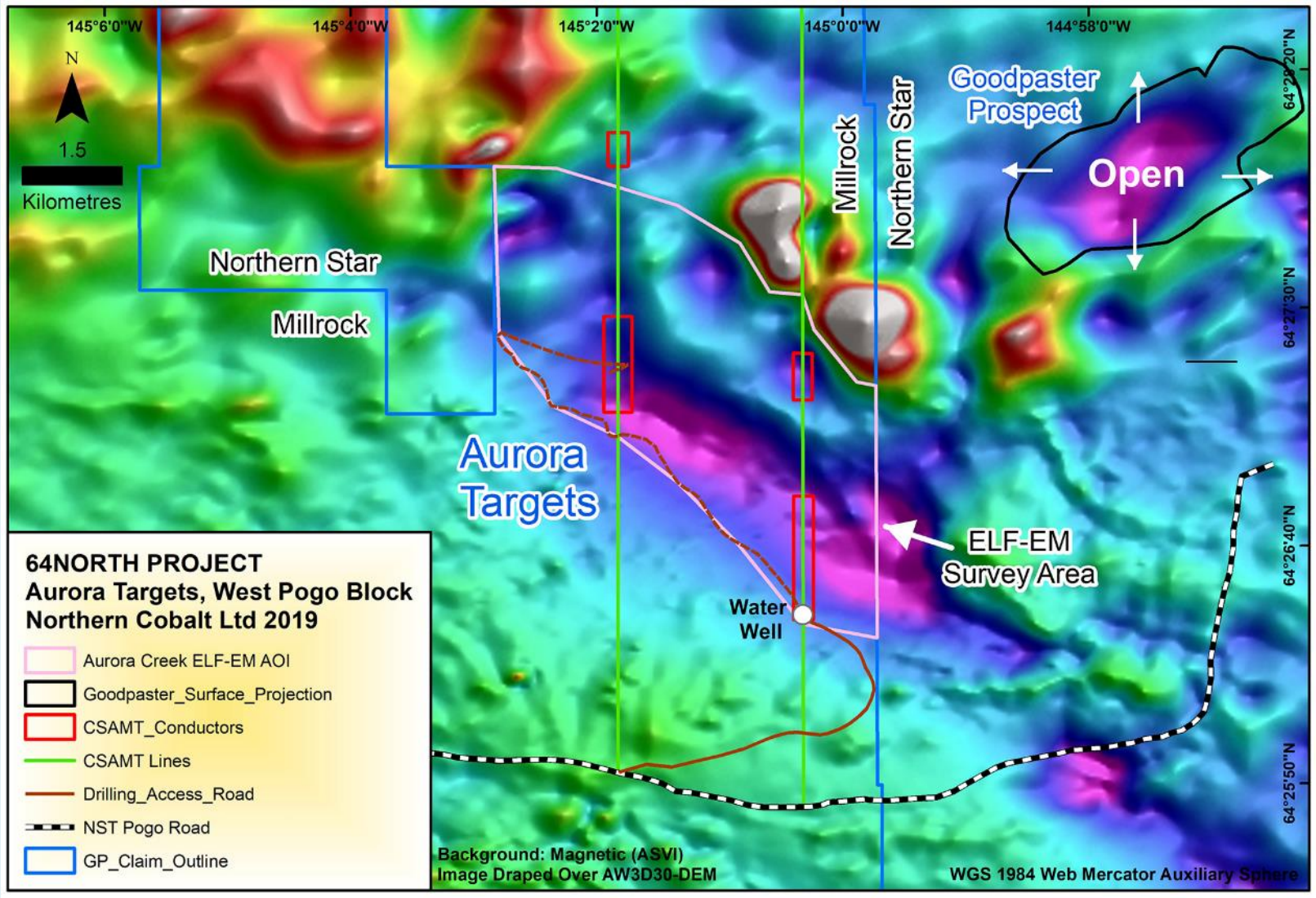
Aurora Targets – highly prospective

- ☑ Right Geology – paragneiss & orthogneiss in historic drilling
- ☑ Evidence of vertical feeder systems typical of Pogo-style mineralisation in historic drilling
- ☑ Highly anomalous surface geochemistry – soils and rock chips
- ☑ Large structures – potential fluid pathways
- ☑ Geophysics – strongly demagnetised zone
- ☑ Geophysics – CSAMT conductors
- ☑ Road constructed
- ☑ Drilling permits issued

Echo Targets – highly prospective

- ☑ Right position – along strike from NST Goodpaster Prospect and Pogo Mine
- ☑ NST Goodpaster Prospect "open in all directions"
- ☑ Right Geology – paragneiss & orthogneiss mapped in target area
- ☑ Large structures – potential fluid pathways
- ☑ Geophysics – demagnetised zone
- ☑ Geophysics – CSAMT conductor
- Heli support required May – Sept season
- Surface geochemistry, sparsely tested soils and rock chips – inconclusive, as Pogo-style mineralisation can have no surface expression
- Valid drill target as currently stands
- Further geophysics planned

WEST POGO BLOCK: AURORA TARGET AREA – ELF-EM SURVEY



ELF-EM Aurora Target Area geophysics program

- Infill ELF-EM extremely low frequency electromagnetic geophysics survey is being undertaken now on the Aurora target area.
- This system is similar to the CSAMT system but uses naturally occurring electrical impulses to measure resistivity and by default conductivity.
- The system is cheaper and quicker as it doesn't require a transmitter or wires between receiver stations.
- An orientation line over CSAMT line 6 will be conducted first, then the Aurora Target Zone infilled to better delineate drill targets ahead of winter drilling Q1, 2020.

NORTHERN STAR'S ADJACENT GOODPASTER DISCOVERY - ASX NEWS

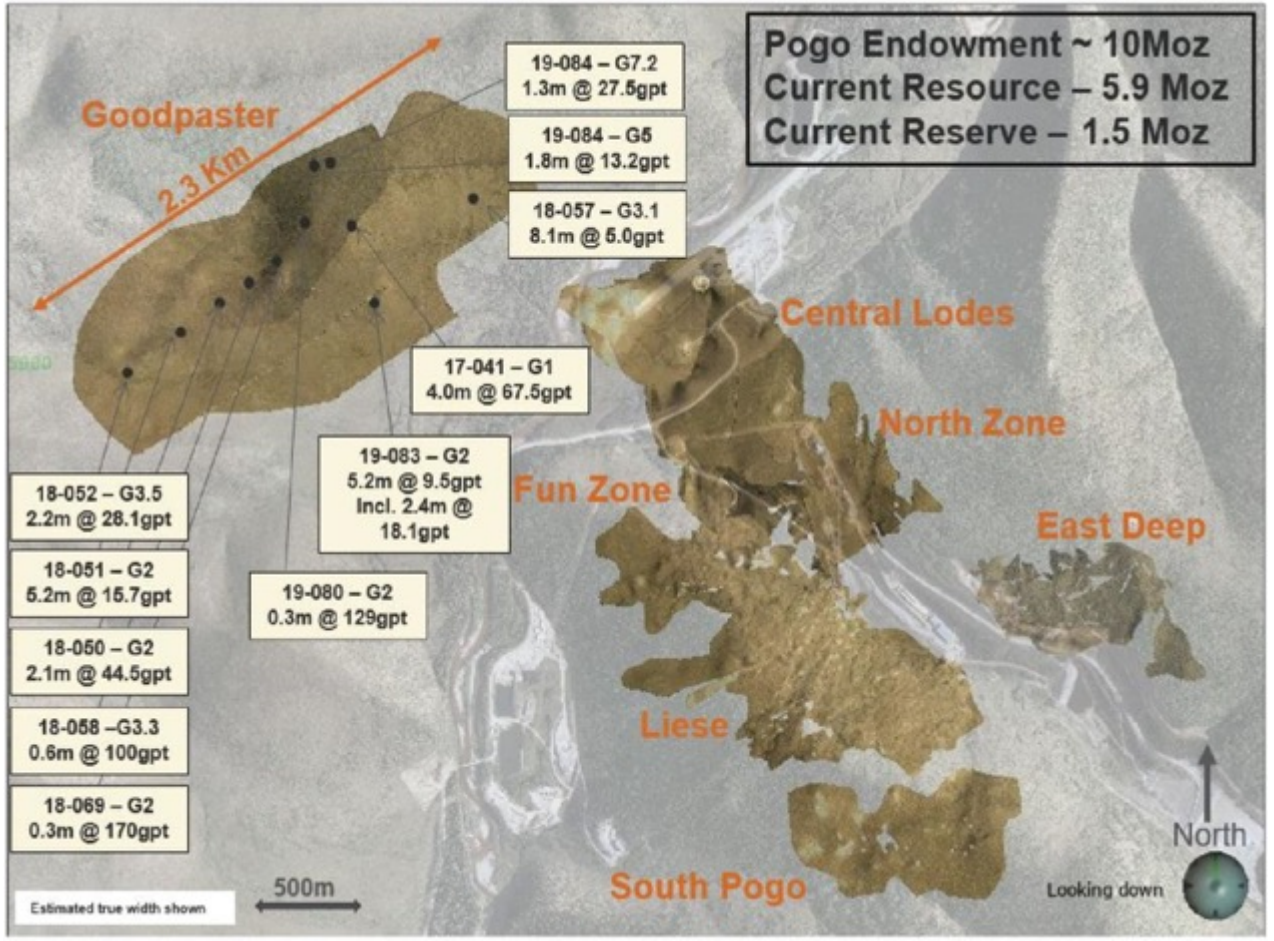
Extract from ASX: NST "Pogo Plant Expansion and Goodpaster Exploration" Link to ASX: NST 16/9/2019

The **Goodpaster Prospect** is considered the continuation of the main Pogo mineralised trend across a major NE trending fault system broadly coincident with the Goodpaster River valley. The initial drilling is focussed approximately 1km west of the recently announced Central Veins discovery area adjacent to the existing Pogo production areas (see diagram below).

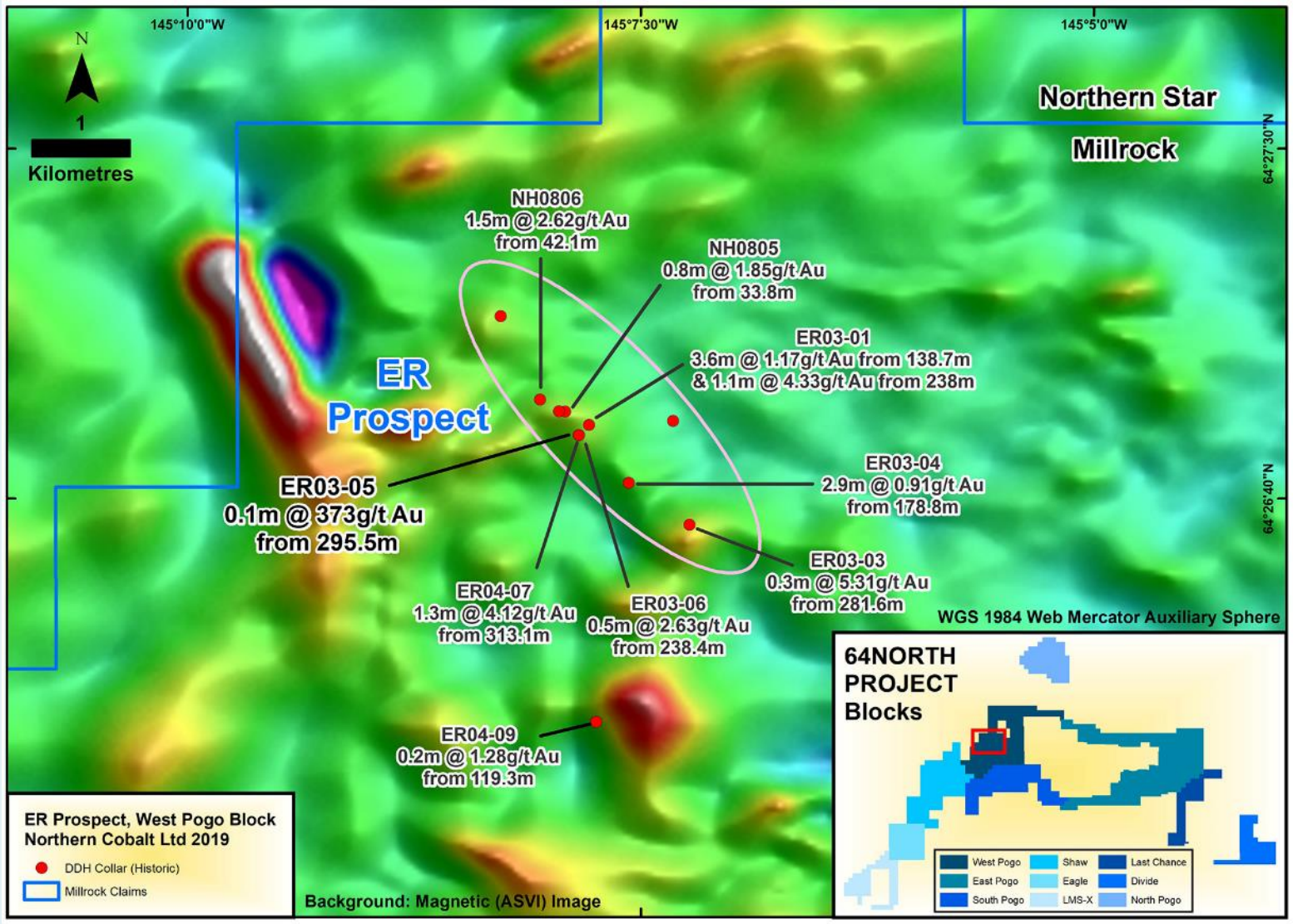
Since acquisition, Northern Star has rapidly advanced exploration drilling in the initial Goodpaster area with mineralised intersections now known to extend over a **strike distance of 2.3km**, to a depth of 500m and **remains open in every direction**. Mineralisation occurs in a series of stacked flat-dipping (Liese-type) and steeply dipping (North Zone-type) vein structures across the prospect area. The new discovery at Goodpaster, immediately along strike from the Pogo mining area demonstrates the camp scale potential of the district.

Significant Goodpaster exploration drilling results include (all results are true widths):

- **4.0m at 67.5gpt (discovery hole 2017)**
- **5.2m at 15.7gpt**
- **0.6m at 100.1gpt**
- **5.2m at 9.5gpt incl. 2.4m at 18.1gpt**
- **0.3m at 129.0gpt**
- **1.8m at 13.2gpt**
- **2.1m at 44.5gpt**
- **2.2m at 28.1gpt**
- **0.3m at 170.2gpt**
- **8.1m at 5.0gpt**
- **1.3m at 27.5gpt**



WEST POGO BLOCK – ER PROSPECT



ER Prospect

The ER Prospect is **not associated with a demagnetised zone**, however **mineralisation of up to 373 g/t Au over 0.1m** in historic drilling (Hole ID: ER03-05) is certainly worthy of further investigation.

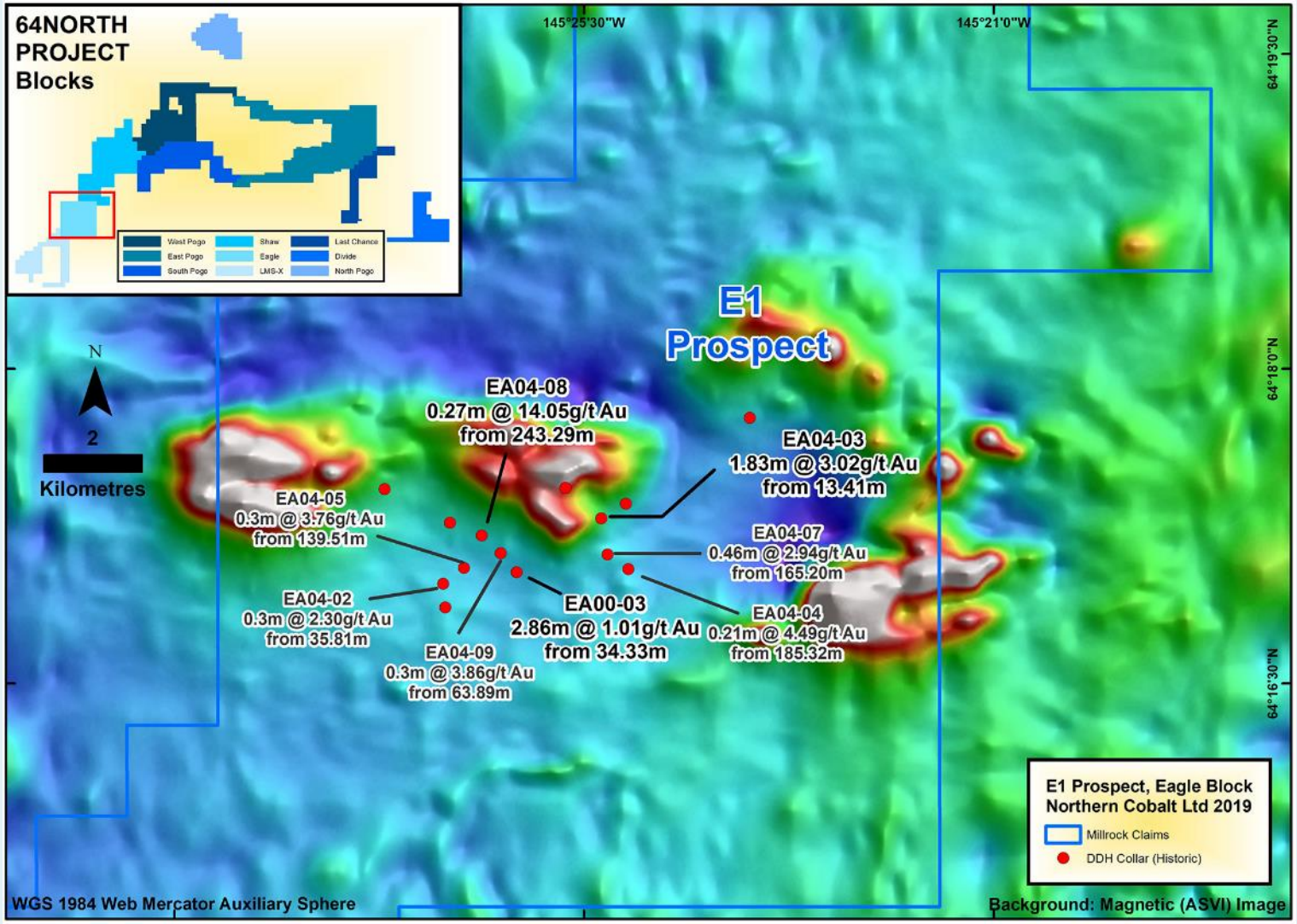
Our continued work to ascertain alternative controls on mineralisation and identify the different mineral systems by methodical geochemical fingerprinting and other methods, is ongoing throughout the district.

It is typical to find variations of mineralisation styles of IRGS (intrusion related gold systems) and Pogo-style mineralisation is a unique subset of IRGS and **it is important to not be fixated on one model**.

Demonstrates

- **Variability in geophysical signatures**
- **Variability in mineralisation style**
- **Multiple prospects in region**
- **District scale system**
- **Camp scale potential**

EAGLE BLOCK – E1 PROSPECT



E1 Prospect

The E1 Prospect is not a Pogo-style mineralisation. It is interpreted to be intrusion hosted IRGS system.

Previous work identified significant intervals of

- **0.27m @ 14g/t Au from 243m EA04-08**
- **0.21m @ 4.5g/t Au from 185m EA04-04**
- **1.8m @ 3g/t Au from 13m EA04-03**

Historic sampling undertaken in the field was very selective and only narrow intervals were assayed. The current re-logging and assaying program seeks to address these information gaps.

Our continued work to ascertain alternative controls on mineralisation and identify the different mineral systems by methodical geochemical fingerprinting and other methods, is ongoing throughout the district.

Demonstrates

- **Variability in geophysical signatures**
- **Variability in mineralisation style**
- **Multiple prospects in region**
- **District scale system**
- **Camp scale potential**

NORTH64 PROJECT AGREEMENT WITH MILLROCK RESOURCES (TSXV:MRO)

Summary of the Earn-in agreement

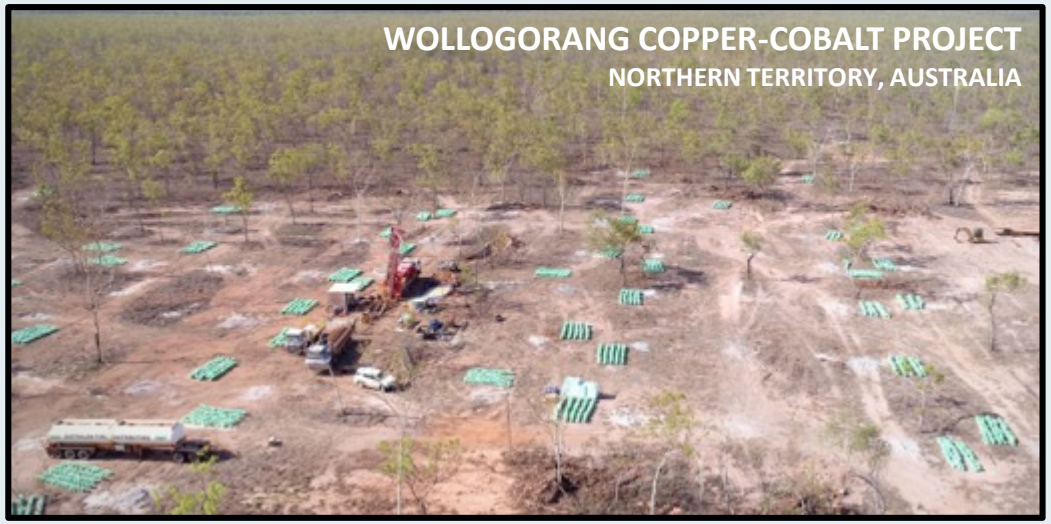
Stage	N27 Expenditure US$ (million)	% Earn in N27	Cash US$ '000 to MRO	N27 Shares to MRO (million)
Commence	-	-	-	5
Drilling Target	7,500m Drilling (Diamond Core)			5
Year 1	$5	30%	$50	10
Year 2	$5	42%	$50	10
Year 3	$5	51%	$50	4
Year 4	$5	60%	$50	4
Totals	**$20**	**60%**	**$200**	**38**

Right to earn up to 80% on one block

N27 can earn up to 80% on one block			
Stage	**N27 $commitment**	**% Earn**	Details
BFS	**Fully Fund**	**70% earn-in**	US$3 million on decision to mine
First Production	**Loan Carry**	**80% earn-in**	Profit share 80/20

OTHER PROJECTS SUMMARY– USA & AUSTRALIA

- Three historic gold mines on the property
- Drilling approvals in place for - proof of concept drilling of vanadium – magnetite layered mafic targets
- Reviewing project for gold potential



- Stanton Cobalt Deposit Total Mineral Resource Estimate
  - 942,000t @ 0.13% Co, 0.06% Ni and 0.12% Cu
- Significant IP anomalies defined under both Running Creek and Gregjo Prospects potential for Cu-Co with copper and cobalt mineralisation in shallow drilling above the IP anomalies
- Drilling approvals in place (Dry season is May-Dec)

CORPORATE SNAPSHOT

Len Dean *Chairman*

Non-Executive; Metallurgist, experienced ASX Chairman, BHP Marketing Director Iron Ore and Group General Manager Minerals Marketing. MD of India's largest listed Iron Ore Company. Over 45 years industry experience.

Duncan Chessell *Managing Director*

Full time; Co-founder, geologist, with 20+ years experience in business and oil, gas and mineral exploration (gold and base metals). Expert in remote & cold weather logistics.
BSc, MAusIMM, GAICD.

Andrew Shearer *Director*

Non-Executive; Resource Analyst with PAC Partners (Lead Manager on IPO), Corporate Advisor, Geophysicist with a technical and corporate background. Currently also Non-Executive Director of Andromeda Metals (ASX:ADN).

Technical Team

Dr Justin Gum - Contract Principal Geologist
- Credited with the discovery of the world class Callie gold deposit (NT),
- Worked throughout Australia in gold and base metals systems, 30-years experience

Christine Lawley - Contract Exploration Manager
- 15 years' experience in gold, base metals and mineral sands exploration throughout Australia.

Kelvin Blundell - Consulting geophysicist
- Was Sandfire's consulting geophysicist for the significant DeGrussa Cu-Au massive-sulphide discovery.
- 20 years experience in Australia, Canada and Africa

Capital Structure 26 November 2019	
Ordinary Shares (m)	75.9
Market Capitalisation (A$m) – 6 cents	$4.5
Cash (A$m) (Q3 2019)	$0.3
Enterprise Value (A$m)	$4.2
Options ($0.10/sh, 30/6/22) (m)	6.1
Options ($0.25/sh, 6/9/21) (m)	5.8
Options ($0.25/sh, 21/3/21) (m)	6.5
Unlisted rights (m)	2.5
Performance Shares - Class A (m) (milestones on Wollogorang project)	9.6
Performance Shares - Class B (m) (milestones on Wollogorang project)	3.6

DISCLAIMER, JORC INFORMATION AND COMPETENT PERSONS STATEMENT

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JORC Information

Additional details including JORC 2012 reporting tables, where applicable can be found in the following relevant announcements lodged with the ASX.

- Stanton Resource Upgrade Increases Contained Cobalt – 9th April 2018
- Northern Cobalt stakes southern Alaskan Vanadium Project – 19th December 2018
- Binding agreement earning 80% of Gold Project in Alaska – 17th October 2019
- Goodpaster Winter Drilling Preparations Underway – 5th November 2019
- Drilling Preparations Underway, Alaska – 22nd November 2019

Competent Persons Statement

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Duncan Chessell who is a member of the Australasian Institute of Mining and Metallurgy. Mr Duncan Chessell is a full-time employee of the company and has sufficient experience that is relevant to the style of mineralisation 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 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Duncan Chessell consents to the inclusion in the report of the matters based on his information in the form in which it is appears and confirms that the data reported as foreign estimates are an accurate representation of the available data and studies of the material mining project. The Company is not aware of any new information or data that materially affects the information included in this announcement and all material assumptions and technical parameters underpinning the Mineral Resource continue to apply and have not materially changed.

Contact Details

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www.resolutionminerals.com

Appendix 1- 64NORTH PROJECT – EAGLE BLOCK E1 PROPSECT

64NORTH PROJECT (E1 PROSPECT- Eagle Block) - DRILLHOLE SUMMARY & SIGNIFICANT INTERSECTIONS											
Drill Hole ID	Drill Type	Easting (m)	Northing (m)	Azimuth (degrees)	Dip (degrees)	RL (m)	Total Depth (m)	From (m)	To (m)	Interval (m)	Au g/t
EA00-01	DDH	7129244	575028	160	-60	650.0	82.91	NSA			
EA00-02	DDH	7129453	575004	160	-60	650.0	43.28	NSA			
EA00-03	DDH	7129571	575651	340	-60	695.0	52.43	27.21	28.21	1.00	1.60
								34.33	37.19	2.86	1.01
								44.90	45.94	1.04	1.52
EA00-04	DDH	7129996	575050	160	-60	735.0	29.57	NSA			
EA00-05	DDH	7130278	574463	160	-60	615.0	67.67	NSA			
EA-04-01	DDH	7130054	576721	310	-45	593.0	301.45	NSA			
EA-04-02	DDH	7130180	576180	90	-45	758.0	277.67	35.81	36.12	0.30	2.30
EA-04-03	DDH	7129917	576506	310	-45	638.0	298.70	13.41	15.24	1.83	3.02
EA-04-04	DDH	7129475	576756	310	-45	694.0	363.17	161.24	161.82	0.58	1.89
								185.32	185.53	0.21	4.49
								195.83	196.60	0.76	0.99
								228.33	228.72	0.40	0.93
								342.60	342.99	0.40	0.95
EA-04-05	DDH	7129450	575300	130	-45	709.0	340.16	45.84	46.15	0.30	1.06
								78.64	78.82	0.18	1.23
								83.64	83.94	0.30	1.43
								108.51	109.36	0.85	1.12
								111.04	111.22	0.18	1.41
								131.52	132.07	0.55	1.06
								139.51	139.81	0.30	3.76
								185.01	185.32	0.30	1.40
EA-04-06	DDH	7130840	577800	310	-45	671.0	297.18	NSA			
EA-04-07	DDH	7129600	576567	310	-45	709.0	169.16	60.66	61.72	1.07	2.03
								144.69	145.30	0.61	1.14
								147.58	147.83	0.24	1.13
								162.46	162.76	0.30	1.17
								165.20	165.66	0.46	2.94
EA-04-08	DDH	7129741	575450	130	-45	728.0	273.41	230.43	230.73	0.30	1.30
								243.29	243.57	0.27	14.05
EA-04-09	DDH	7129588	575622	180	-80	692.0	457.20	14.17	14.48	0.30	1.47
								63.89	64.19	0.30	3.86
								126.89	127.41	0.52	2.16

Notes

1. An accurate dip and strike and the controls on mineralisation are yet to be determined and the true width of the intercepts is not yet known.
2. All intervals recorded in Appendix 1 above are >0.9 ppm Au and there is no internal dilution.
3. All analytical results are determined from >0.1m samples and none of the anomalous results have been re-analysed on narrower intervals.
4. NSA (no significant assay) – No assay above 0.9 ppm Au.
5. No high-grade cut was used
6. g/t (grams per tonne)
7. ppm (parts per million)
8. ppb (parts per billion)

64North Project - JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• No drilling or sampling has been undertaken by Northern Cobalt, although limited historical drilling and sampling exists. • Historical sampling was undertaken using standard industry practices. • Historical drill hole co-ordinates are in UTM grid (NAD83 Z6N & NAD27 Z6N) and have been measured by hand-held GPS with a lateral accuracy of ±4 metres and a vertical accuracy of ±5 metres. • Mineralised intersections were encountered, but have not been reported as true widths due to insufficient data spacing and orientation relationship knowledge.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Historic exploration drilling includes: • Diamond: EA00-01 – 05 (Hyder, 2000), BND01-05 (Western Keltic, 2001), ER03-01 – 06 (AngloGold, 2003), ER04-07 – 09 & EA04-01 – 09 (AngloGold, 2004), CN07002 – 004 , BG07-01, BV07-01, CN07-01 & BND07-06 (Rimfire/Rubicon, 2007), NH0805 – 07 (Rimfire/Rubicon, 2008), MR-12-01, MR-12-02, WP-12-01, WP-12-02 (Alix, 2012). • Additional details from historic drilling are unknown.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• No drilling has been undertaken by Northern Cobalt following the acquisition of the project announced on 17 October 2019, although limited historical drilling exists. • Additional details from historic drilling are unknown.

Criteria	JORC Code explanation	Commentary
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• No drilling has been undertaken by Northern Cobalt following the acquisition of the project announced on 17 October 2019, although limited historical drilling exists. • Additional details from historic drilling are unknown.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• No drilling has been undertaken by Northern Cobalt following the acquisition of the project announced on 17 October 2019, although limited historical drilling exists. • Additional details from historic drilling are unknown.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• No drilling has been undertaken by Northern Cobalt following the acquisition of the project announced on 17 October 2019, although limited historical drilling exists. • Additional details from historic drilling are unknown.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No drilling has been undertaken by Northern Cobalt following the acquisition of the project announced on 17 October 2019, although limited historical drilling exists. • Additional details from historic drilling are unknown.

Criteria	JORC Code explanation	Commentary
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All maps and locations are in UTM grid (NAD83 Z6N) or WGS 1984 Web Mercator Auxiliary Sphere and have been measured by hand-held GPS with a lateral accuracy of ±4 metres and a vertical accuracy of ±5 metres. • Ground Controlled Source Audio Magneto Telluric (CSAMT) survey lines are walked using handheld GPS units. • Topographic control with sub-metre accuracy using a Trimble R8 GPS receiver, differentially corrected in real-time using WAAS corrections, which is considered sufficient for modelling of ground CSAMT survey results.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• No drilling or sampling has been undertaken by Northern Cobalt following the acquisition of the project announced on 17 October 2019, although limited historical drilling exists. • Data spacing is insufficient to establish the degree of geological and grade continuity required for a Mineral Resource estimation. • Ground CSAMT lines were acquired on two lines for a total of 13.5 line kilometres and 272 stations. Receiver data is acquired along north-south oriented lines at 50m intervals.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• No drilling has been undertaken by Northern Cobalt following the acquisition of the project announced on 17 October 2019, although limited historical drilling exists. • The relationship between the drilling orientation and the orientation of key mineralised structures has not been confirmed.
Sample security	• *The measures taken to ensure sample security.*	• No drilling has been undertaken by Northern Cobalt following the acquisition of the project announced on 17 October 2019, although limited historical drilling exists. • Additional details from historic drilling are unknown.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No drilling has been undertaken by Northern Cobalt following the acquisition of the project announced on 17 October 2019, although limited historical drilling exists. • Additional details from historic drilling are unknown.

Section 2 Reporting of Exploration Results

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Northern Cobalt has executed a binding term sheet with Millrock Resources to acquire, via joint venture earn-in, up to 80% interest of the 64North Project in Alaska (ASX:N27 Announcement 17/10/2019). • The total tenement area comprising the 64North Project consists of 1176 State of Alaska claims (66,050 hectares). • The 64North Project is located approximately 120 km east of Fairbanks. • Northern Cobalt is currently conducting due diligence on tenure.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous exploration work includes; • **Surface Geochemical Sampling:** Pan concentrates, fine silts, silts, soils & rock chips. • **Airborne Geophysics:** LiDAR & Magnetics (http://dggs.alaska.gov/pubs/id/29555). • **Ground Geophysics:** Magnetics, radiometrics, EM, VLF-EM, NSAMT & CSAMT. • **Exploration Drilling:** 35 Diamond.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Northern Cobalt is primarily exploring for Intrusion Related Gold mineralisation (e.g. Pogo-style) within the Yukon-Tanana Terrane of the northern Cordillera, Alaska.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• No drilling has been undertaken by Northern Cobalt following the acquisition of the project announced on 17 October 2019, although limited historical drilling exists.
		• Additional details from historic drilling are unknown.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No drilling has been undertaken by Northern Cobalt following the acquisition of the project announced on 17 October 2019, although limited historical drilling exists.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• No drilling has been undertaken by Northern Cobalt following the acquisition of the project announced on 17 October 2019, although limited historical drilling exists.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• No drilling has been undertaken by Northern Cobalt following the acquisition of the project announced on 17 October 2019, although limited historical drilling exists.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• No drilling has been undertaken by Northern Cobalt following the acquisition of the project announced on 17 October 2019, although limited historical drilling exists.

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No other substantive exploration data has been collected by Northern Cobalt. • Northern Cobalt's consulting geophysicist has reprocessed and merged historic airborne magnetic surveys including: Salcha River - Pogo DigHEM, 400m line, northwest-southeast oriented (Geoterrex, 1999); Salcha River - Pogo Extension DigHEM, 400m line, northwest-southeast oriented (Fugro, 2001); Western Keltic HeliMag, 200m line, north-south oriented (Fugro, 2001); Pogo HeliMag, 100-200m line, north-south oriented (Fugro, 2001); Eagle Spectrem, 200m line, north-south oriented (Anglo, 2004); Goodpaster DigHEM, 400m line, east-west oriented (Fugro, 2004); Black Mountain DigHEM, 400m line, north-south oriented (Fugro, 2005); Liscum DigHEM, 300-400m line, east-west oriented (Fugro, 2005). • Millrock Resources completed a CSAMT survey. See TSX.V: MRO announcement, released on the 9/10/2019 for details. • The CSAMT survey was conducted over the Aurora Target area by Zonge International. The survey comprised two lines for a total of 13.5 line kilometres and 272 stations. Receiver data is acquired along north-south oriented lines at 50m intervals on the ground surface. The grid system used was UTM Zone 6N NAD83. Data was acquired with a Zonge model GDP-3224 receiver. CSAMT magnetic-field measurements were made with a Zonge ANT/6 antenna coil, magnetic sensor. The signal source from the CSAMT measurements was a Zonge GGT-10 transmitter (constant current 10KVA transmitter). The transmitter was powered by a Zonge ZMG-9DL motor-generator. The CSAMT array type was broadside with 4-Ex Channels and 1- Orthogonal Hy Channel.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• A range of exploration techniques are being considered to progress exploration including drilling.