

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

<b>Name of entity</b>	Northern Cobalt Limited
<b>ABN</b>	99 617 789 732

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Duncan CHESSELL
<b>Date of last notice</b>	21 October 2019

### **Part 1 - Change of director's relevant interests in securities**

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Lobuje Pty Ltd <Arnold Chessell Family A/C> (Lobuje) Mr Chessell is a director and shareholder of the trustee and beneficiary of the trust.  Chessarno Pty Ltd <Chessarno Super Fund A/C> (Chessarno) Mr Chessell is a director and shareholder of the trustee and beneficiary of the super fund.
<b>Date of change</b>	27 November 2019

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+ See chapter 19 for defined terms.

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<b>No. of securities held prior to change</b>	<p>916,902 Shares held by Lobuje</p> <p>403,817 Shares held by Chessarno</p> <p>697,500 Options held by Lobuje</p> <p>1,800,000 Class A Performance Shares held by Lobuje</p> <p>658,125 Class B Performance Shares held by Lobuje</p> <p>500,000 Performance Rights held by Lobuje</p>
<b>Class</b>	<p>Shares - fully paid ordinary shares.</p> <p>Options - unquoted options with an exercise price of \$0.2493 and expiry of 21 March 2021.</p> <p>Class A Performance Shares – performance shares with KPI based conversion criteria, expiry of 6 September 2022.</p> <p>Class B Performance Shares – performance shares with KPI based conversion criteria, expiry of 6 September 2022.</p> <p>Performance Rights - unquoted performance rights with KPI based vesting criteria.</p>
<b>Number acquired</b>	4,000,000 Performance Rights
<b>Number disposed</b>	Nil
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Nil

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<b>No. of securities held after change</b>	916,902 Shares held by Lobuje  403,817 Shares held by Chessarno  697,500 Options held by Lobuje  1,800,000 Class A Performance Shares held by Lobuje  658,125 Class B Performance Shares held by Lobuje  4,500,000 Performance Rights held by Lobuje
<b>Nature of change</b> <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Issue of director performance rights as remuneration and approved by shareholders on 26 November 2019.

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#### Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	Not applicable
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
<b>Interest after change</b>	

#### Part 3 – <sup>+</sup>Closed period

<b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b>	Not applicable
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	
<b>If prior written clearance was provided, on what date was this provided?</b>	

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<sup>+</sup> See chapter 19 for defined terms.