+Rule 5.5

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

1141110 01 01			
Cobalt One Limited			
ABN Quarter ended ("current quarter")			
	50 127 411 796	30 June 2017	

Consolidated statement of cash flows		Current quarter \$A	Year to date (12 months) \$A
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(318,968)	(762,071)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(168,598)	(476,783)
	(e) administration and corporate costs	(193,106)	(524,389)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	2,816	16,674
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Research and development refunds	-	-
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(677,856)	(1,746,569)

2.	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) property, plant and equipment	-	
	(b) tenements (see item 10)	(20,060)	(20,0
	(c) investments	-	
	(d) other non-current assets	-	

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Consolidated statement of cash flows		Current quarter \$A	Year to date (12 months) \$A
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other – Option fee received to acquire 50% of Cobalt Camp Refinery Ltd	729,892	729,892
2.6	Other – Acquisition of refinery	(6,062,674)	(6,062,674)
2.6	Net cash from / (used in) investing activities	(5,352,842)	(5,352,842)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	2,085,000	6,287,392
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	1,420,000
3.4	Transaction costs related to issues of shares, convertible notes or options	(148,679)	(186,618)
3.5	Proceeds from borrowings	2,521,000	2,521,000
3.6	Repayment of borrowings	(2,521,000)	(2,521,000)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	1,936,321	7,520,774

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	6,379,184	1,863,444
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(677,856)	(1,746,569)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(5,352,842)	(5,352,842)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,936,321	7,520,774

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Consolidated statement of cash flows		Current quarter \$A	Year to date (12 months) \$A
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	2,284,807	2,284,807

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A	Previous quarter \$A
5.1	Bank balances	2,147,481	2,379,184
5.2	Call deposits	137,326	4,000,000
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,284,807	6,379,184

6.	Payments to directors of the entity and their associates	Current quarter \$A
6.1	Aggregate amount of payments to these parties included in item 1.2	154,000
6.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-

6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

Directors' salaries, directors' fees and superannuation

7.	Payments to related entities of the entity and their associates	Current quarter \$A
7.1	Aggregate amount of payments to these parties included in item 1.2	-
7.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-
7 2	Include below any explanation recognize to understand the transactic	no included in

7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

N/A			

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8.	Financing facilities available Add notes as necessary for an understanding of the position	Total facility amount at quarter end \$A	Amount drawn at quarter end \$A		
8.1	Loan facilities	-	-		
8.2	Credit standby arrangements	-	-		
8.3	Other (please specify)	-	-		
ΩΛ	Include helow a description of each facility above, including the lander, interest rate and				

8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.

N/A		

9.	Estimated cash outflows for next quarter	\$A
9.1	Exploration and evaluation	200,000
9.2	Development	-
9.3	Production	-
9.4	Staff costs	105,000
9.5	Administration and corporate costs	500,000
9.6	Other (provide details if material)	-
9.7	Total estimated cash outflows	805,000

10.	Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1	Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced				
10.2	Interests in mining tenements and petroleum tenements acquired or increased		Refer Annexure A		

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Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Sign here: Michael Naylor Date: 31 July 2017

(Company secretary)

Print name: Michael Naylor

Notes

- The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
- 2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
- 3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

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ANNEXURE A - TENEMENTS ACQUIRED DURING THE PERIOD

Tenement	Nature of interest	Interest at	Interest at end of
reference and		beginning of	quarter
location		quarter	

Cobalt Camp Refinery Limited Ontario, Canada

Cobalt Camp Refinery Limited Ontario, Canada			
PIN 61390-0213(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%
PIN 61357-0142(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%
PIN 61358-0001(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%
PIN 61358-0002(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%
PIN 61358-0003(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%
PIN 61358-0004(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%
PIN 61358-0005(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%
PIN 61358-0006(LT	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%
PIN 61358-0007(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%
PIN 61358-0008(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%
PIN 61358-0009(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%
PIN 61358-0010(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%
PIN 61358-0011(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%
PIN 61358-0012(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%
PIN 61358-0013(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%

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PIN 61358-0014(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%
PIN 61358-0015(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%
PIN 61358-0016(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%
PIN 61358-0017(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%
PIN 61358-0018(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%
PIN 61358-0019(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%
PIN 61358-0020(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%
PIN 61358-0021(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%
PIN 61358-0022(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%
PIN 61358-0023(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%
PIN 61358-0024(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%
PIN 61358-0131(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%
PIN 61358-0132(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%
PIN 61358-0133(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%
PIN 61358-0134(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%
PIN 61358-0135(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%
PIN 61358-0136(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%
PIN 61358-0137(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%
PIN 61358-0138(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%
PIN 61358-0139(LT)	Cobalt Camp Refinery Limited	0%	Granted, 100%
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	<u> </u>		
	(100% subsidiary of CO1)		
PIN 61358-0140(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%
PIN 61358-0141(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%
PIN 61358-0142(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%
PIN 61358-0143(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%
PIN 61358-0144(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%
PIN 61358-0145(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%
PIN 61358-0146(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%
PIN 61358-0147(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%
PIN 61358-0148(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%
PIN 61358-0149(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%
PIN 61358-0150(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%
PIN 61358-0151(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%
PIN 61358-0152(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%
PIN 61358-0153(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%
PIN 61358-0154(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%
PIN 61358-0155(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%
PIN 61358-0156(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%
PIN 61358-0157(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%
PIN 61358-0158(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%

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Appendix 5B Mining exploration entity and oil and gas exploration entity quarterly report

PIN 61358-0159(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%
PIN 61358-0160(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%
PIN 61358-0161(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%
PIN 61358-0184(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%
PIN 61358-0198(LT)	Cobalt Camp Refinery Limited (100% subsidiary of CO1)	0%	Granted, 100%