

## 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

Cobalt One Limited	
<b>ABN</b>	<b>Quarter ended ("current quarter")</b>
50 127 411 796	30 June 2017

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A</b>	<b>Year to date (12 months) \$A</b>
<b>1. Cash flows from operating activities</b>		
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)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(677,856)</b>	<b>(1,746,569)</b>

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

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<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A</b>	<b>Year to date (12 months) \$A</b>
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)
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(5,352,842)</b>	<b>(5,352,842)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
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)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>1,936,321</b>	<b>7,520,774</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
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

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

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A</b>	<b>Previous quarter \$A</b>
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)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>2,284,807</b>	<b>6,379,184</b>

**6. Payments to directors of the entity and their associates**

- 6.1 Aggregate amount of payments to these parties included in item 1.2
- 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

<b>Current quarter \$A</b>
154,000
-

Directors' salaries, directors' fees and superannuation

**7. Payments to related entities of the entity and their associates**

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

<b>Current quarter \$A</b>
-
-

N/A

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<b>8. Financing facilities available</b> <i>Add notes as necessary for an understanding of the position</i>	<b>Total facility amount at quarter end \$A</b>	<b>Amount drawn at quarter end \$A</b>
8.1 Loan facilities	-	-
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
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

<b>9. Estimated cash outflows for next quarter</b>	<b>\$A</b>
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)	-
<b>9.7 Total estimated cash outflows</b>	<b>805,000</b>

<b>10. Changes in tenements (items 2.1(b) and 2.2(b) above)</b>	<b>Tenement reference and location</b>	<b>Nature of interest</b>	<b>Interest at beginning of quarter</b>	<b>Interest at end of quarter</b>
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		



**ANNEXURE A – TENEMENTS ACQUIRED DURING THE PERIOD**

Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
<b>Cobalt Camp Refinery Limited Ontario, Canada</b>			
<b>Cobalt Camp Refinery Limited Ontario, Canada</b>			
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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(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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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%

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