

Northern Cobalt Ltd

ACN 617 789 732

ASX Code(s)

Fully Paid Shares: **N27**

Options: **N27O**

Share Price

\$AUD 0.255

Market Capitalisation

\$AUD 9.13 M

Capital Structure

Ordinary Shares

Issued 35.8 M

Options

Listed 10.5 M @20c

Unlisted 12.3 M @25c

Performance Shares

Class A 9.6 M

Class B 3.6 M

Substantial Holder(s)

13.7% Coolabah Group

5.8% PAC Partners

Last Capital Raise

20 Sept 2017

\$4.2M @ 20c (IPO)

Board

Len Dean - Chair

Michael Schwarz - MD

Duncan Chessell - NED

Andrew Shearer - NED

Jarek Kopias - Co Sec

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(South Australia)

Contact

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Managing Director

Website

northerncobalt.com.au

Drilling commenced on Wollogorang Cobalt Project

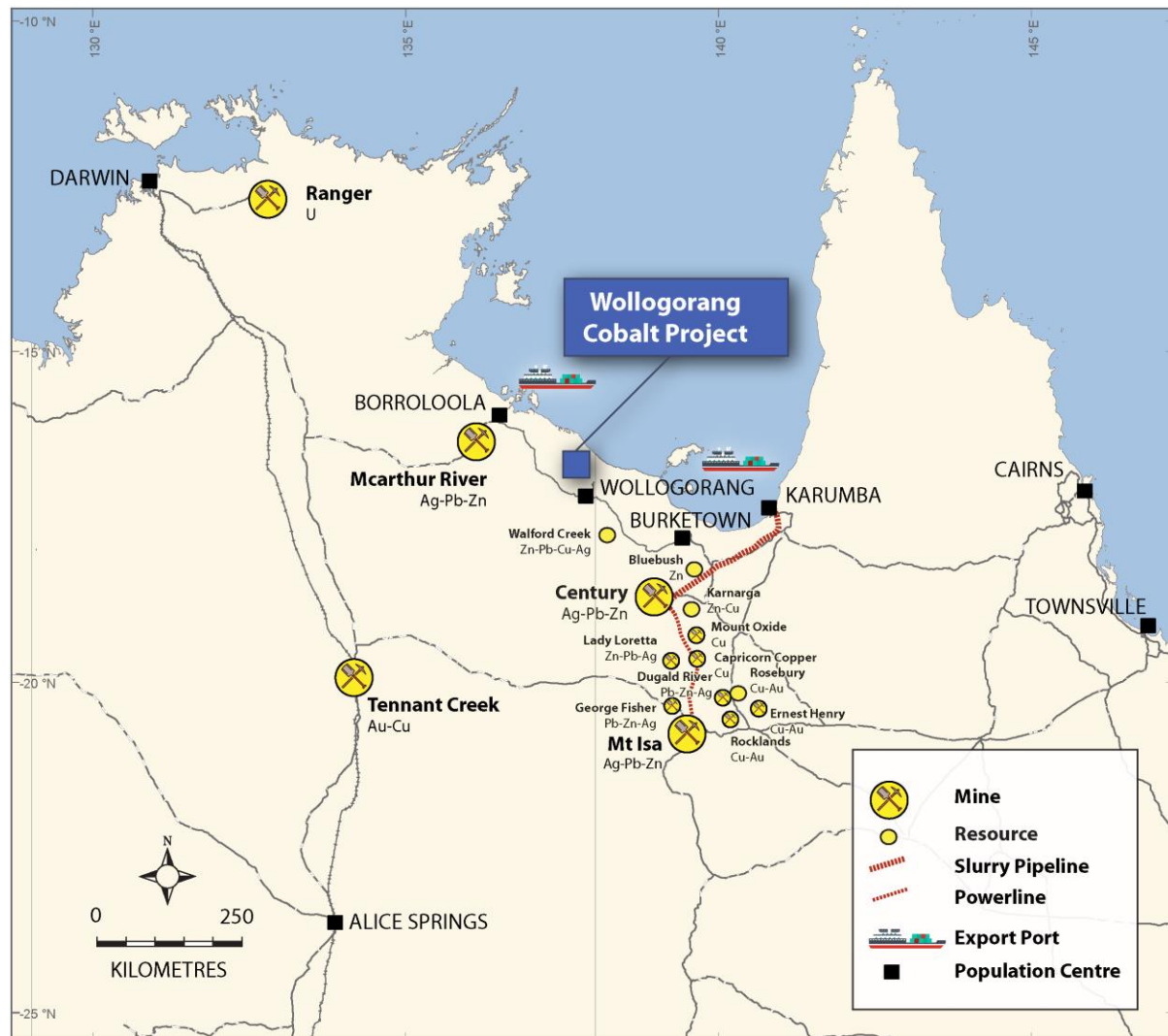
- **Drilling commenced at the Stanton Cobalt Deposit, Northern Territory, focussed on upgrading the current mineral resource**
- **A further 21 high priority cobalt prospects to be drill tested**
- **Second drilling rig contracted to commence drilling mid-October to fast track drilling**



Dill rig at the Stanton Cobalt Deposit

Northern Cobalt Ltd has the 100% owned Stanton Cobalt Deposit in the Northern Territory, and has embarked on a planned 20,000m drilling program, scheduled to be completed before the end of 2017. Initial drilling will focus on upgrading the current JORC 2012 resource with more than 40 drill holes to be completed near the current resource. Once completed the rig will move on to test a further 21 nearby prospects, 11 of which have historic mineralised drill intersections.

In order to complete the planned drilling program before the end of the year and the onset of the wet season, a second drilling rig has been contracted. This rig is expected to arrive on site in mid-October to commence drilling and will initially drill 5-6 diamond drill holes through the resource for metallurgical test work. It will then move on the join the first drill rig in testing the 21 nearby cobalt prospects.



Project Location

The Wollogorang Cobalt Project occurs in the far north-eastern corner of the Northern Territory, a mining friendly jurisdiction. The Project area is 180 km to the south-east of the population centre of Borroloola. The capital city of Darwin is 870 km to the north-west and the McArthur River Mine is approximately 150 km to the west-northwest.

ASX Release

9 October 2017

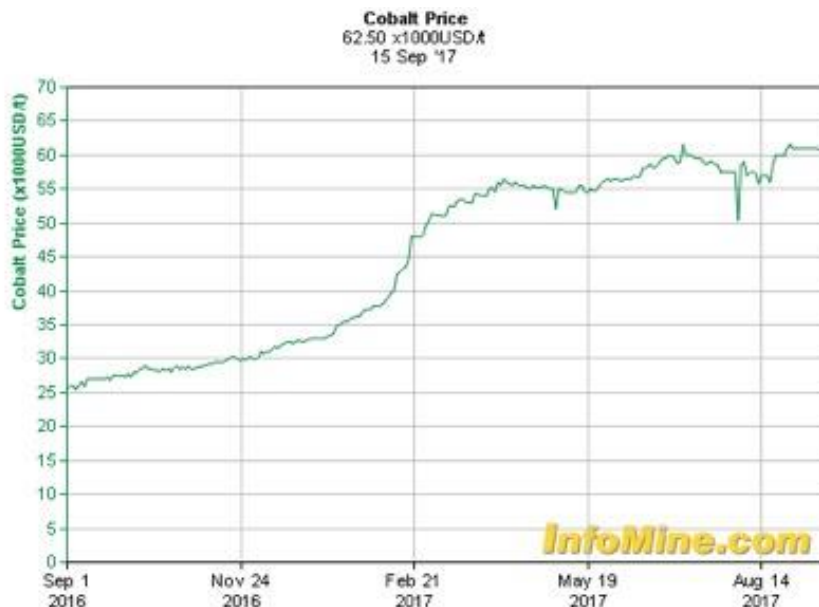


About Northern Cobalt Ltd

Northern Cobalt Ltd is an emerging resource company engaged in the acquisition, exploration and development of cobalt mineral projects. The company is led by an experienced and diverse board of directors and management team with proven success in corporate finance, operational management, engineering and exploration project management. Their combined experience and commitment provides Northern Cobalt with the tools to capitalise on the growing demands of the cobalt and energy storage markets.

Cobalt Sector

Cobalt is an important metal used in the production of batteries and is favoured in end uses such as electric vehicles and mobile phones. The price of Cobalt has risen over 200% in the last 12 months (reference-www.infomine.com). Cobalt demand continues to be tipped as the driver for the cobalt sector as supply remains constrained.



For further information please contact:

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