

CobaltOne

Limited

ACN: 127 411 796

12 October 2017

SCHEME UPDATE

Court approves dispatch of Scheme Booklet and convening of Scheme Meeting

Cobalt One Limited (ASX:CO1) (**Cobalt One**) is pleased to announce that the Federal Court of Australia has made orders approving the dispatch of the scheme booklet (**Scheme Booklet**) in relation to the proposed scheme of arrangement under which First Cobalt Corp. (**First Cobalt**) will acquire all of the shares in Cobalt One (**Scheme**).

The Court has also ordered that a meeting of Cobalt One shareholders be convened to consider and vote on the Scheme.

Implementation of the Scheme is subject to a number of conditions under the Scheme Implementation Deed announced to ASX on 14 July 2017 (**SID**), including Cobalt One shareholder approval in respect of the Scheme and approval by the Court. Cobalt One shareholders (other than First Cobalt and any of its associates) will vote on the Scheme at a Scheme Meeting, which will be held at Level 1, 35 Richardson Street, West Perth, Western Australia on Friday, 17 November 2017 at 10.00am (WST).

Information relating to the Scheme, including the notice convening the Scheme Meeting and the independent expert's report, will be included in the Scheme Booklet that will be sent to Cobalt One shareholders over the next few days.

The key events and the expected timing in relation to the approval and implementation of the Scheme are set out in the table below.

Scheme Booklet despatched to Cobalt One Shareholders	16 October 2017
Scheme Meeting	17 November 2017
Second Court Hearing	27 November 2017
Effective Date	28 November 2017
Scheme Record Date	1 December 2017
Implementation Date	8 December 2017

All dates are indicative only and are subject to the Court approval process, ASX approval and the satisfaction or, where applicable, waiver of conditions under the SID. Any changes to the above timetable will be announced to ASX and notified on Cobalt One's website at www.cobaltone.com.au.

A further announcement attaching the Scheme Booklet will be released by Cobalt One following registration of the Scheme Booklet with the Australian Securities and Investments Commission, which is expected to occur later today.

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For further information, please contact:

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