

Project Video & Investor Presentation - Hong Kong

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

Address

67 Goodwood Road
Goodwood SA 5062
(South Australia)

Contact

Michael Schwarz

0402 101 790

Managing Director

Website

northerncobalt.com.au

Northern Cobalt Ltd (ASX:N27) is pleased to announce the presentation to be delivered at the 121 Mining Investment Conference in Hong Kong.

To provide shareholders and investors with a better understanding of our key project at this time, we have prepared a video titled "Wollogorang Cobalt Project – Investor Video". The video can be accessed from the Company's website and by clicking on the link below.

<https://northerncobalt.com.au/wollogorang-cobalt-project-investor-video/>

For further information please contact:

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Managing Director, Northern Cobalt Ltd
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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.



NORTHERN¹²⁷ CoBALT

Investor Presentation

OCTOBER 2017

DISCLAIMER AND COMPETENT PERSONS STATEMENT

This presentation has been prepared by Northern Cobalt Limited (Northern Cobalt). This document contains background information about Northern Cobalt current at the date of this presentation. The presentation is in summary form and does not purport to be all inclusive or complete. Recipients should conduct their own investigations and perform their own analysis in order to satisfy themselves as to the accuracy and completeness of the information, statements and opinions contained in this presentation.

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Any investment in Northern Cobalt can only be made on the basis of the supplementary lodged with ASIC on 30 June 2017 and the and the supplementary prospectus lodged with ASI application form accompanying that document.

This presentation does not constitute investment or financial product advice (nor tax, accounting or legal advice) and has been prepared without taking into account the recipient's investment objectives, financial circumstances or particular needs and the opinions and recommendations in this presentation are not intended to represent recommendations of particular investments to particular persons. Recipients should seek professional advice when deciding if an investment is appropriate. All securities involve risks which include (among others) the risk of adverse or unanticipated market, financial or political developments.

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This presentation may include forward-looking statements. Forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of Northern Cobalt. Actual values, results or events may be materially different to those expressed or implied in this presentation. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward-looking statements in this presentation speak only at the date of issue of this presentation. Subject to any continuing obligations under applicable law, Northern Cobalt does not undertake any obligation to update or revise any information or any of the forward-looking statements in this presentation or any changes in events, conditions, or circumstances on which any such forward looking statement is based.

Mr Michael Schwarz is a full-time employee of the company and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' and is a member of the Australian Institute of Geoscientists. Mr Michael Schwarz consents to the inclusion in the report of the matters based on his information in the form in which it is appears. The information relating to estimates of Mineral Resources and Exploration Targets is extracted from the Northern Cobalt Prospectus created on the 30th June 2017 and is available on www.northerncobalt.com.au. The company confirms that it is not aware of any new information or data that materially affects the information included in the original document and, in the case of Mineral Resources and Exploration Targets, that material assumptions in the relevant documents continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original document.

INVESTMENT OPPORTUNITY

- Northern Cobalt has a clear strategy to focus on developing cobalt assets such as its existing Wollongorang Cobalt Project, located in the north-east corner of the Northern Territory
- IPO September 2017 raising \$4.2 M to fund resource drilling and exploration
- Organisations such as Tesla and Apple have indicated their preference for using ethically mined cobalt from countries other than the DRC
- Near surface, cobalt dominant JORC 2012 compliant Inferred mineral resource of: 500,000t @ 0.17% Co, 0.09% Ni and 0.11% Cu
- Historical drilling of 21,468m by CRA/ Rio Tinto
- 20,000m of drilling is planned be completed by the end of 2017
- Near term and ongoing news flow on resource drilling and pre-development studies
- Current Market Capitalisation <\$10M, with an active drilling program in the field

CORPORATE OVERVIEW

Len Dean *Chairman*

Metallurgist, experienced ASX Chairman BHP Marketing Director Iron Ore and Group General Manager Minerals Marketing. MD of India's largest listed Iron Ore Company. Over 50 years industry experience.



Michael Schwarz *Managing Director*

Michael has over 20 years' senior experience in mineral exploration spanning industry and government as a geologist and in senior management. Michael was previously Managing Director of Monax Mining (ASX:MOX) and has held Directorships with several ASX listed exploration companies.



Duncan Chessell *Director*

Project Vendor representative non-executive Director of Coolabah Group) with 20+ years experience in business and oil, gas and mineral exploration. BSc, MAusIMM, GAICD.



Andrew Shearer *Director*

Resource Analyst with PAC Partners (Lead Manager on IPO), Corporate Advisor, Geophysicist with a technical and corporate background. BSc (Hons), MBA



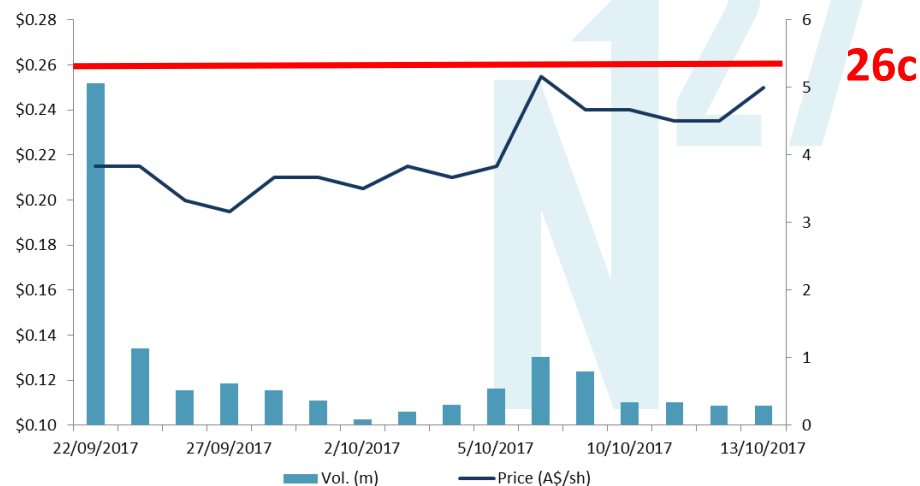
Capital Structure

Ordinary Shares (m)	35.6
Market Capitalisation (A\$m)	\$8.9
Cash (A\$m) (raised at IPO 22 September 2017)	\$4.2
Options (\$0.20/sh, 14/9/2019) (m)	10.5
Options (\$0.25/sh, 6/9/2021) (m)	5.8
Options (\$0.25/sh, 21/03/2021) (m)	6.5
Performance Shares - Class A (m)	9.6
Performance Shares - Class B (m)	3.6

Performance Shares on JORC Code Project Milestones

Class A: upon 6,000t contained Co equivalent

Class B: upon 15,000t contained Co equivalent



THE COBALT ISSUE

= THE COBALT OPPORTUNITY

The price of cobalt has increased
from US\$25,000/t in 2016 to
US\$62,500/t in September 2017*

But is still HALF of the 2008 High of
\$115,000/t

*Source: www.infomine.com

27

Co

58.933

Cobalt

COBALT DEMAND DRIVER



The Tesla Model S Source: www.tesla.com

COBALT'S
PLACE IN THE
EXPANDING
"GREEN
ECONOMY"

ELECTRIC VEHICLE INVESTMENT IS RAMPING UP – another key driver of demand. Li-ion (cobalt) batteries are also suited to electric vehicles, where weight and energy density are important factors

- Electric vehicles are a key driver for cobalt-based lithium-ion batteries
- Tesla has pledged to build 1 million EV's a year by 2020
- Auto giant Volkswagen has recently stated its intention to become a leader in EV's by 2025
- Chinese government has stipulated that no less than 30% of new vehicles purchased by the government or the public service will be new energy vehicles
- Global demand for EV's estimated to reach ~7 million units in 2020 (compared to 800,000 in 2015)

COMPANIES INVESTING
INTO ELECTRIC VEHICLES



Mercedes-Benz

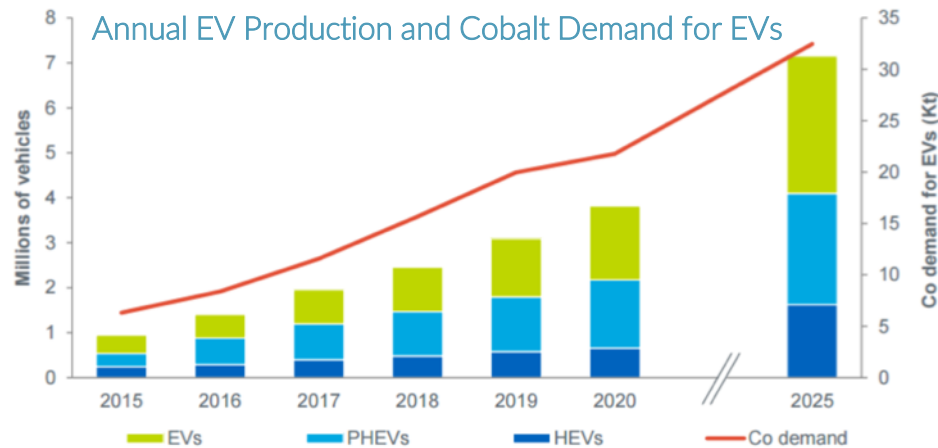


Volkswagen



Google

COBALT DEMAND DRIVER



Source: CRU, Sherritt. Notes: PHEV – Plug-in Hybrid Electric Vehicle, HEV – Hybrid Electric Vehicle.

COBALT'S
PLACE IN THE
EXPANDING
“GREEN
ECONOMY”

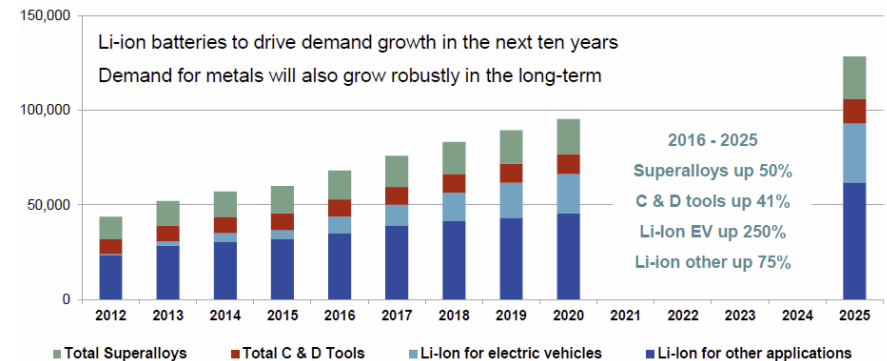
ENERGY STORAGE SYSTEMS INVESTMENT – a significant driver of demand. Li-ion (cobalt) batteries are used in large scale power storage to provide energy security



Material renewable energy targets, such as 50% in California and 45% in Germany by 2020 are accelerating the demand for energy storage system.



China is adopting a strategy to broaden the use of renewable energy to combat air pollution having a direct impact on demand for energy storage systems (ESS's) at the residential and commercial level



Global cobalt consumption Source: CRU

COMPANIES INVESTING
INTO ENERGY STORAGE



Panasonic

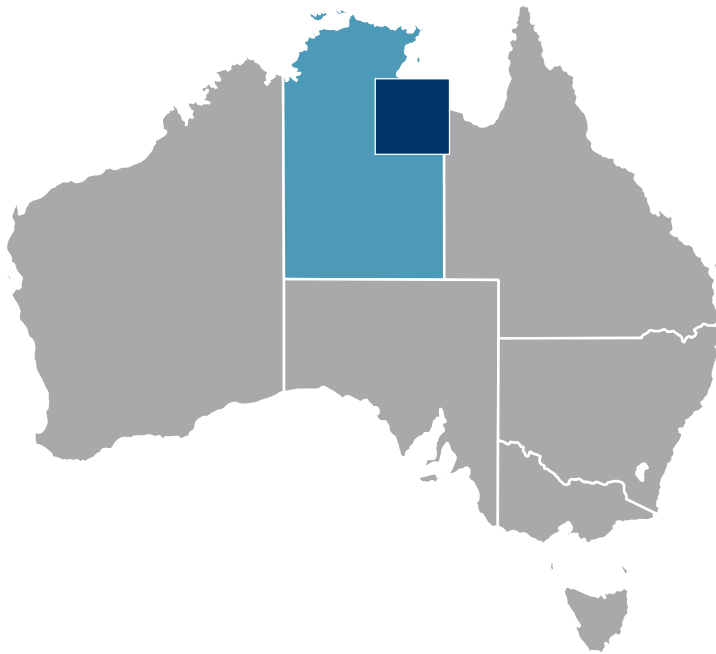


LG Chem



BOSCH

ETHICAL COBALT



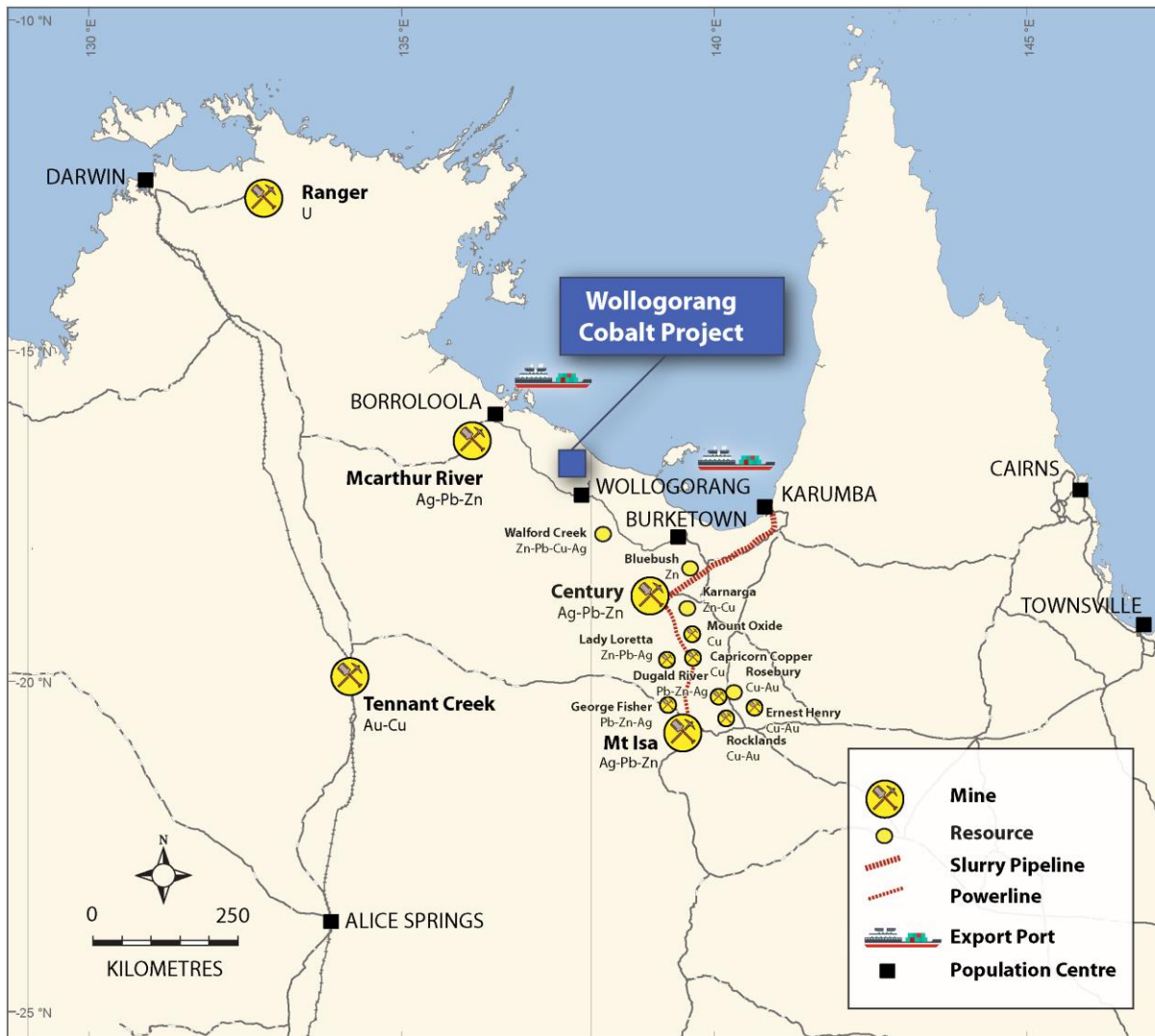
Stanton Cobalt Deposit, Northern Territory

THE STANTON
COBALT DEPOSIT
IS IN THE
NORTHERN
TERRITORY,
AUSTRALIA

- Over 50% of the world's cobalt is currently mined from the Democratic Republic of the Congo (DRC)
- It is a potential recipe to cause instability and volatility in supply and demand, particularly through political instability, such as in 2008, when the price rose to over \$52/lb
- The DRC is also under scrutiny due to the use of child labour and poor working conditions – particularly with artisanal cobalt production
- Organisations such as Tesla and Apple have indicated their preference for using ethically mined cobalt from other countries, which could create a large supply deficit

NORTHERN COBALT has recognised the growing importance of cobalt sourced from developed world jurisdictions

WOLLOGORANG COBALT PROJECT



STANTON COBALT DEPOSIT

- New JORC 2012 compliant Inferred mineral resource of: 500,000 t @ 0.17% Co, 0.09% Ni and 0.11% Cu
- Mineralisation is
 - cobalt dominant,
 - at surface,
 - open in number or directions
- Sulphide concentrate produced via conventional flotation in historic testing

EXPLORATION TARGET ESTIMATED

An Exploration Target (JORC 2012) of

- 2 Mt grading 0.03 % Co, 0.008 % Ni and 0.5 % Cu to 10 Mt grading 0.12 % Co, 0.06 % ppm Ni and 0.3 % Cu in the immediate vicinity of Stanton Resource.
- The Exploration Target quantity and grade is highly conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource in any of the prospects.

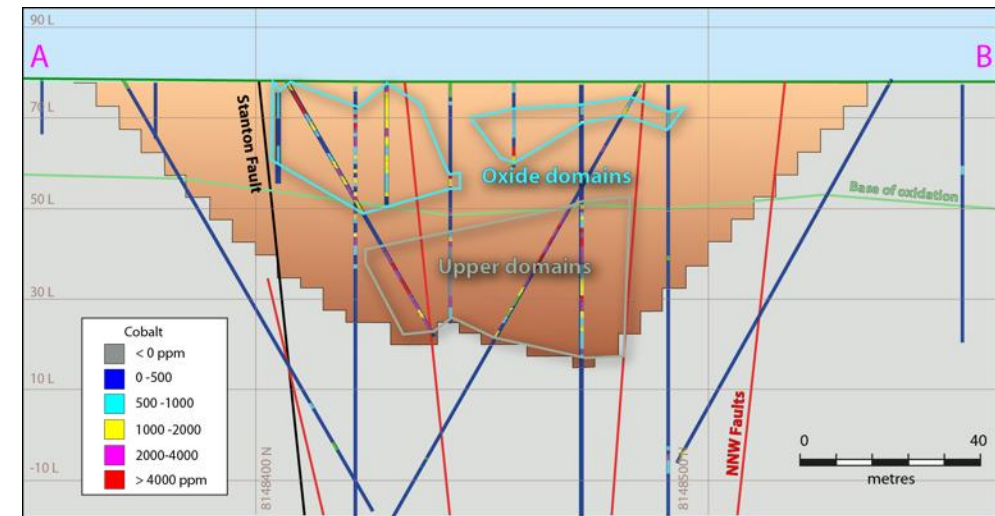


PROJECT & PLAN

EXPERIENCED – SKILLED – MOTIVATED –
PASSIONATE – CONNECTED

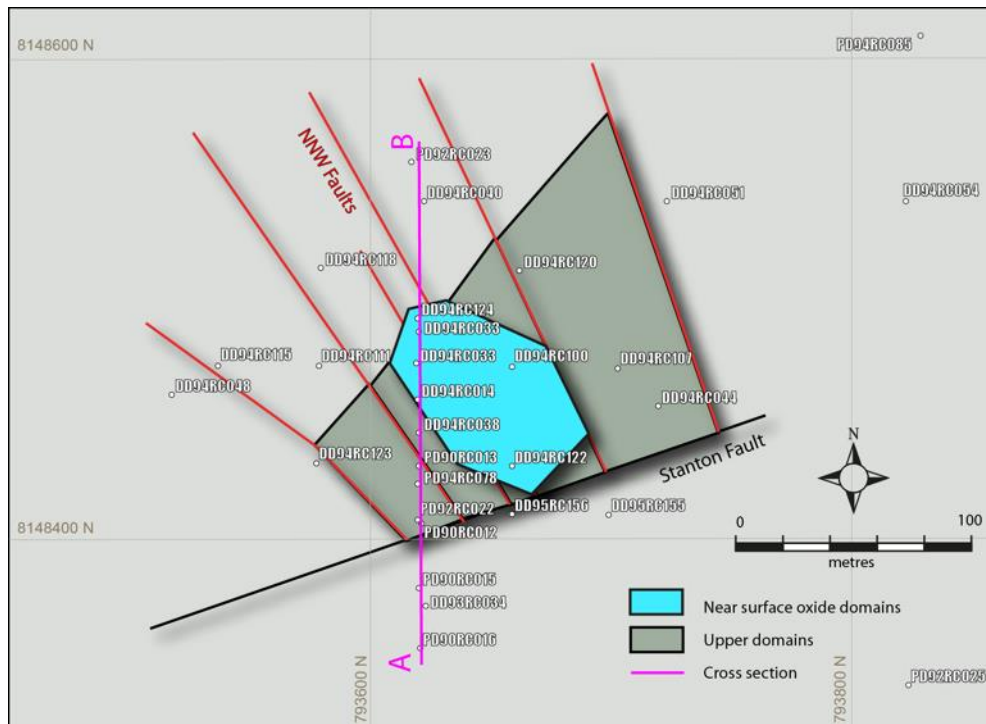
WOLLOGORANG PROJECT - GEOLOGY

Cross Section Showing Drilling, Domains and Open Pit Optimisation



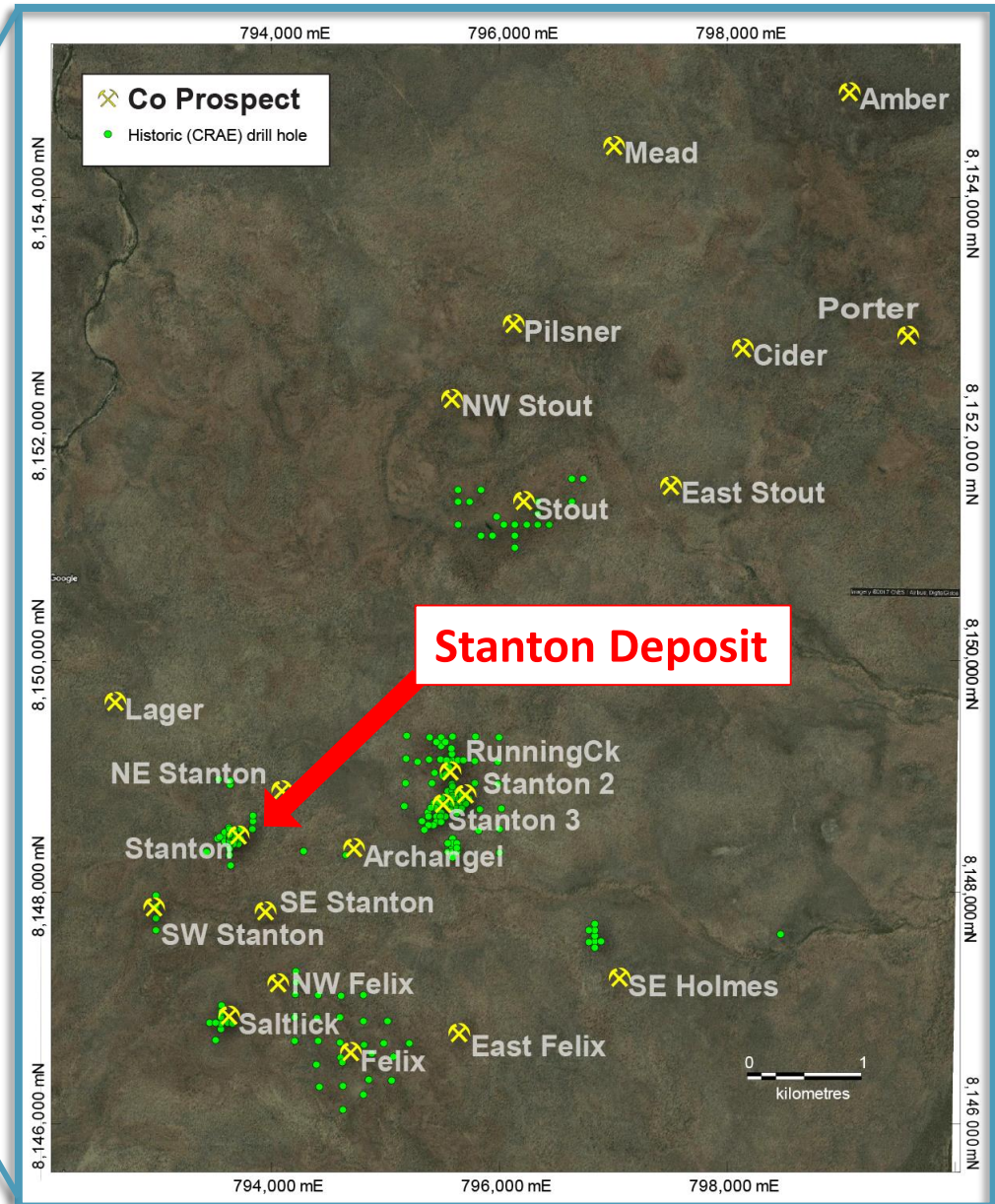
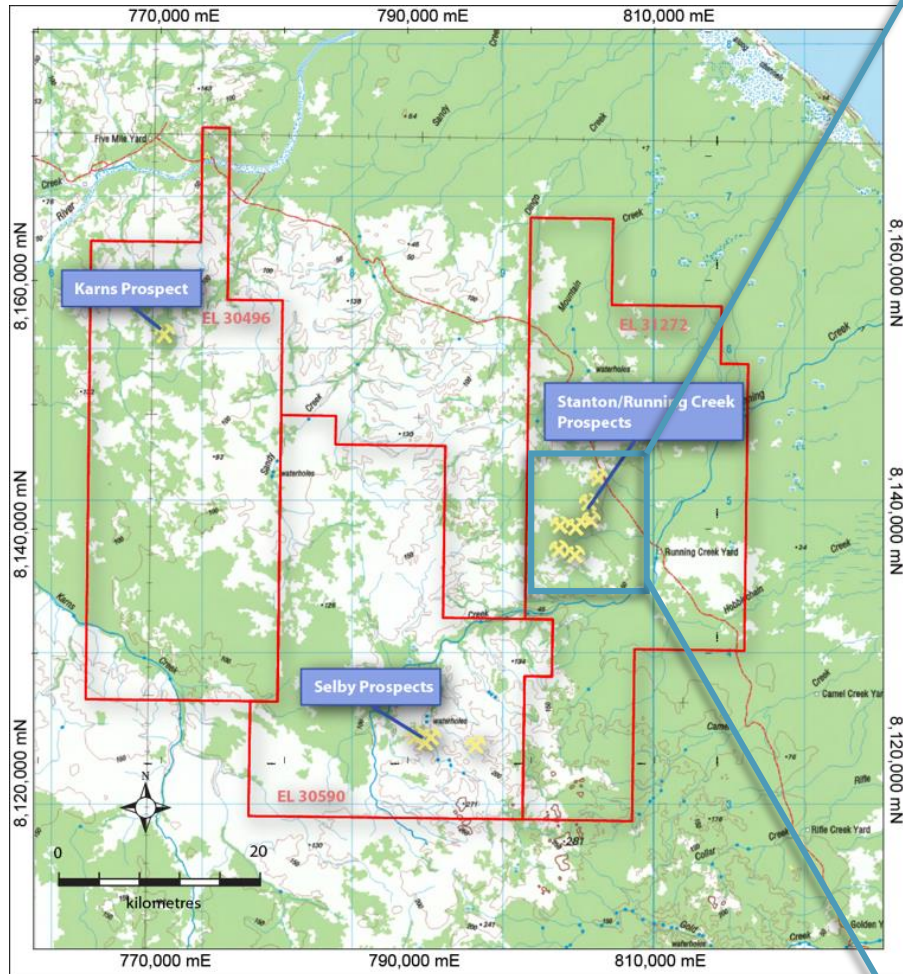
New JORC 2012 compliant resource of:
500,000t @ 0.17% Co, 0.09% Ni and 0.17% Cu

Plan of Stanton Deposit Drilling, Interpreted Faults and Domains

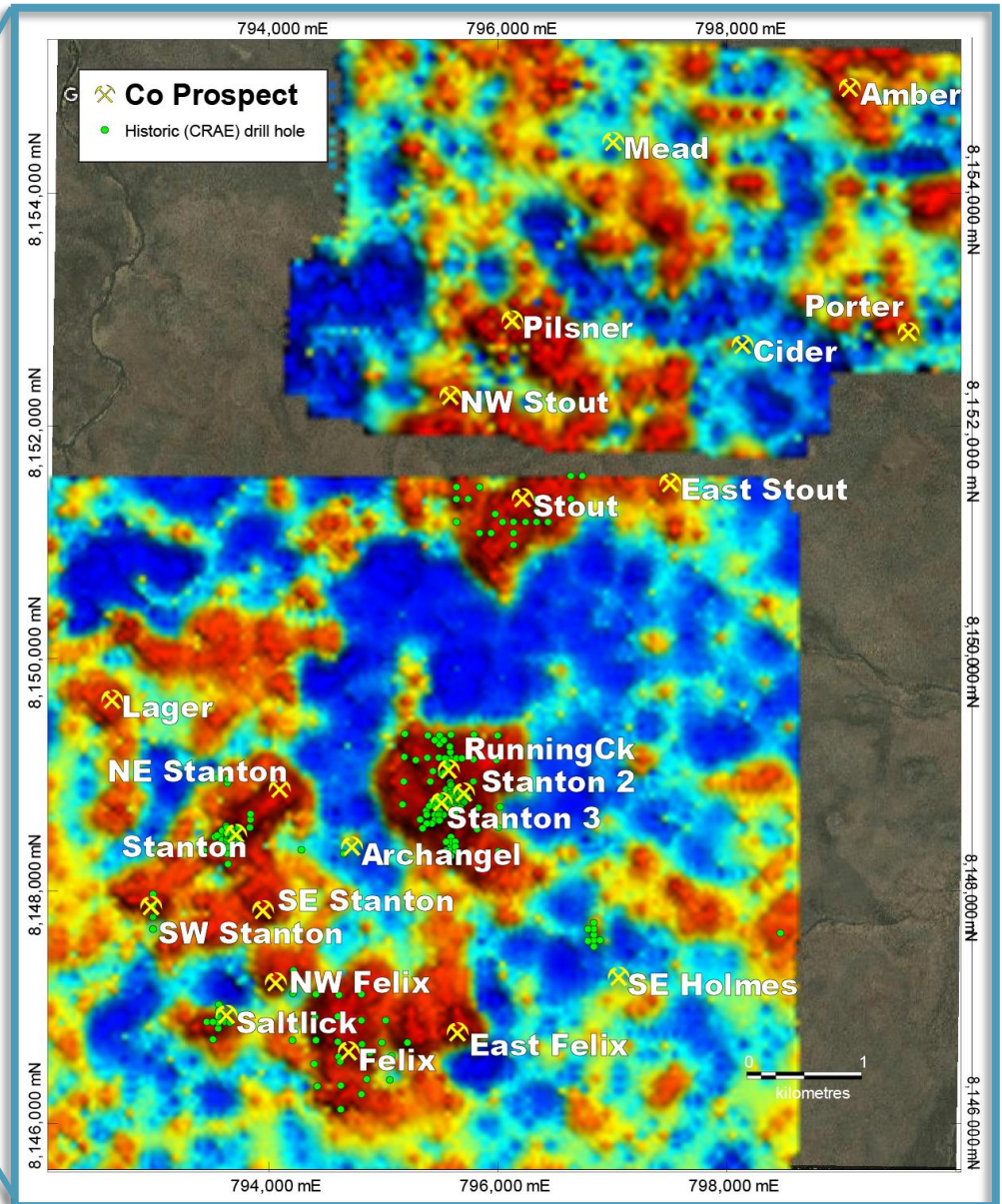
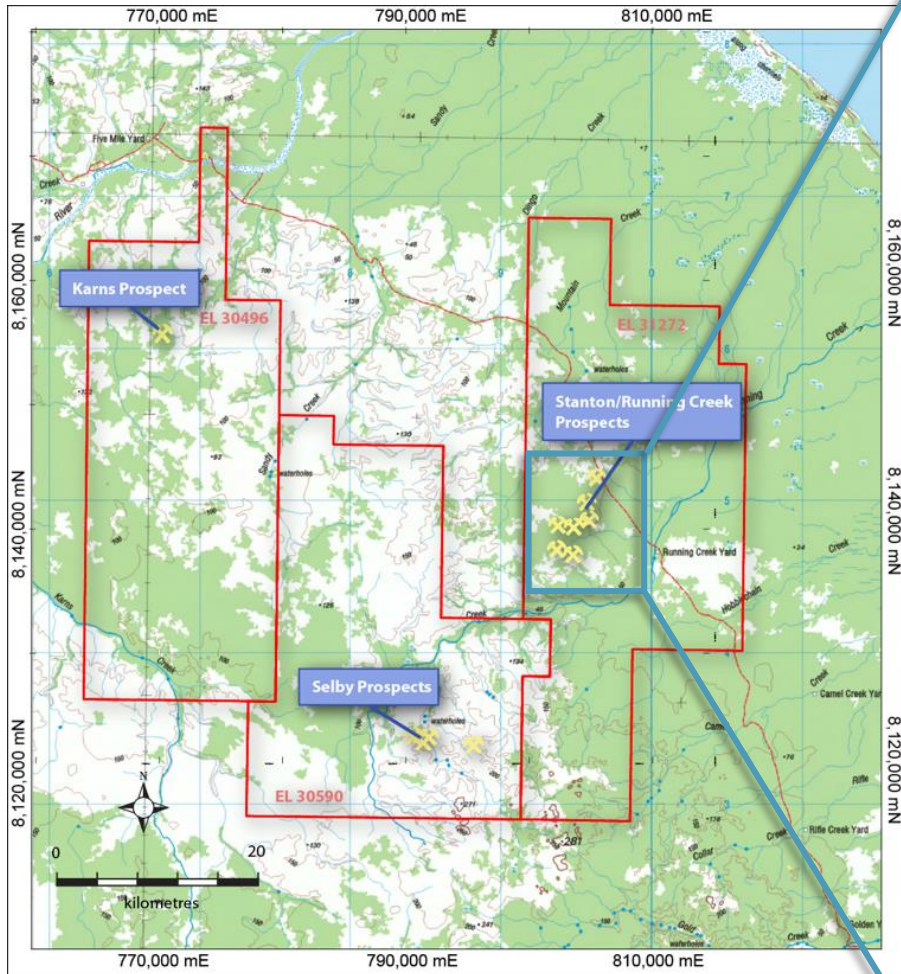


- Several drill holes ended in cobalt mineralisation and have therefore not defined the lower depth of the mineralised sequence.
- Stanton drill hole RC22 terminated in 0.3% Co at 65m at the bottom of a 22m intersection from 43m.
- Opportunity exists in this area to further extend the mineralised system which could lead to conversion into additional resources.

EXPLORATION POTENTIAL – CRAE Drilling

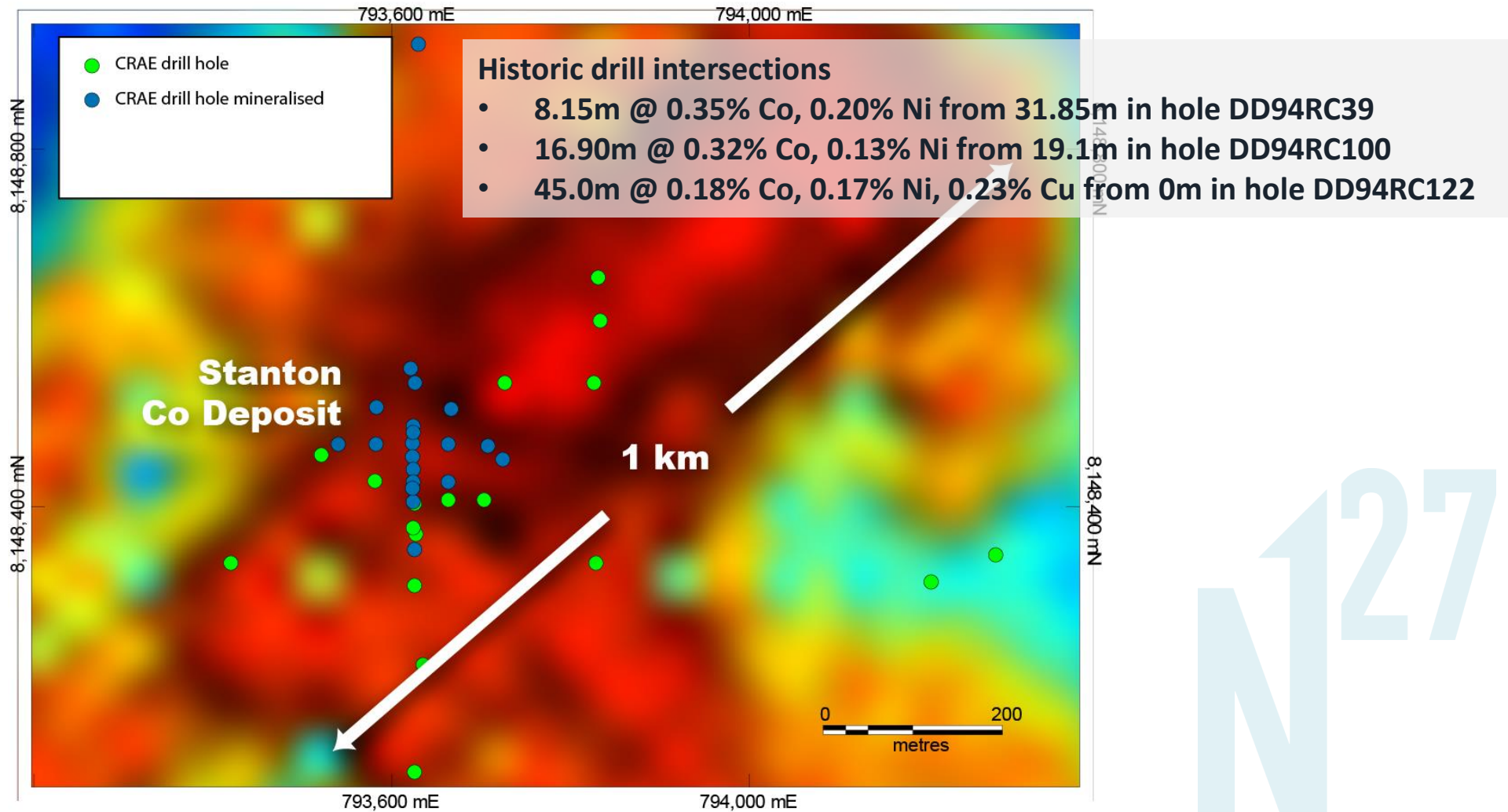


EXPLORATION POTENTIAL – Surface Geochemistry

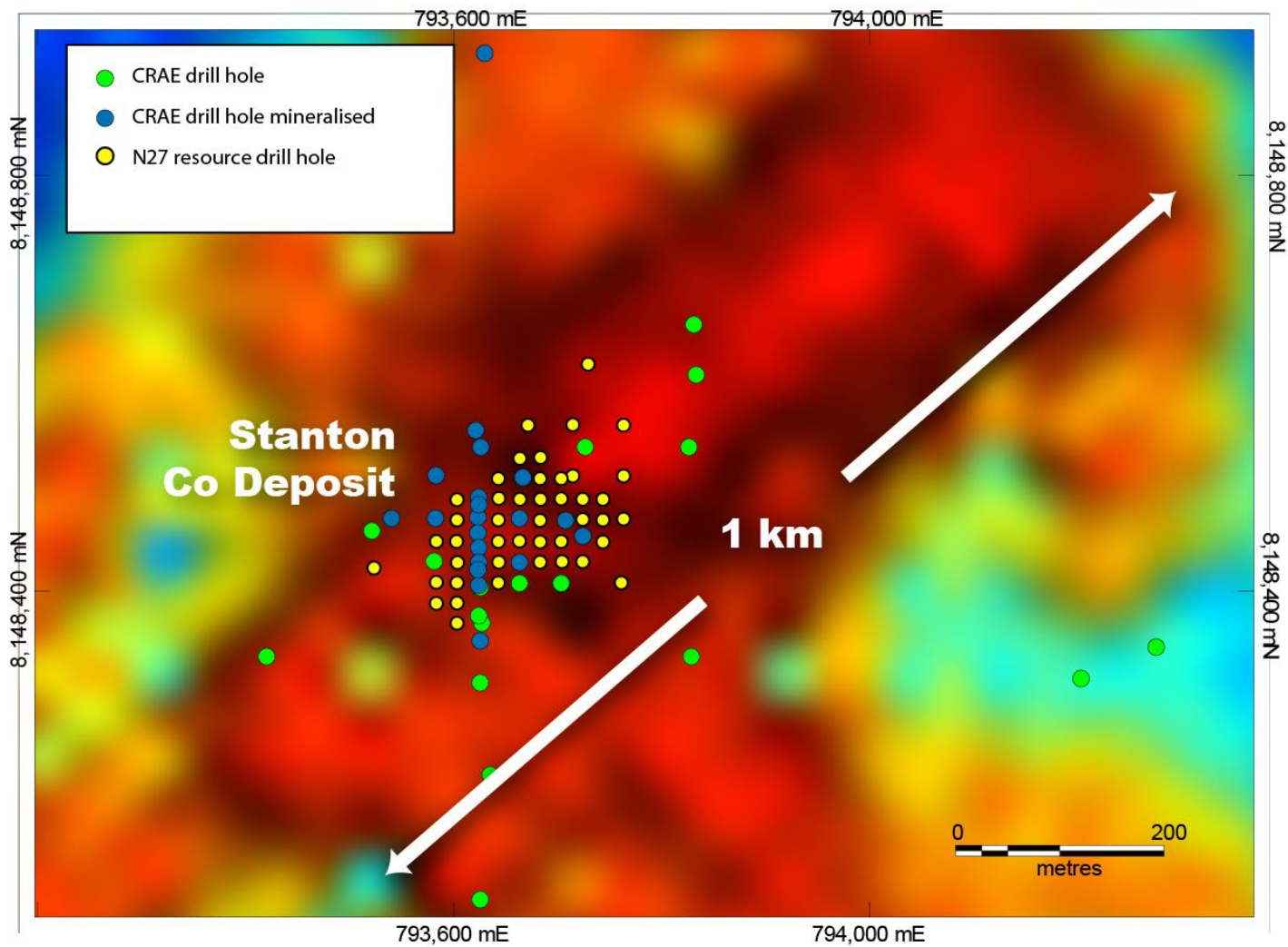


Stanton Index =
Co+Ni+Cu+Mo+Bi+As

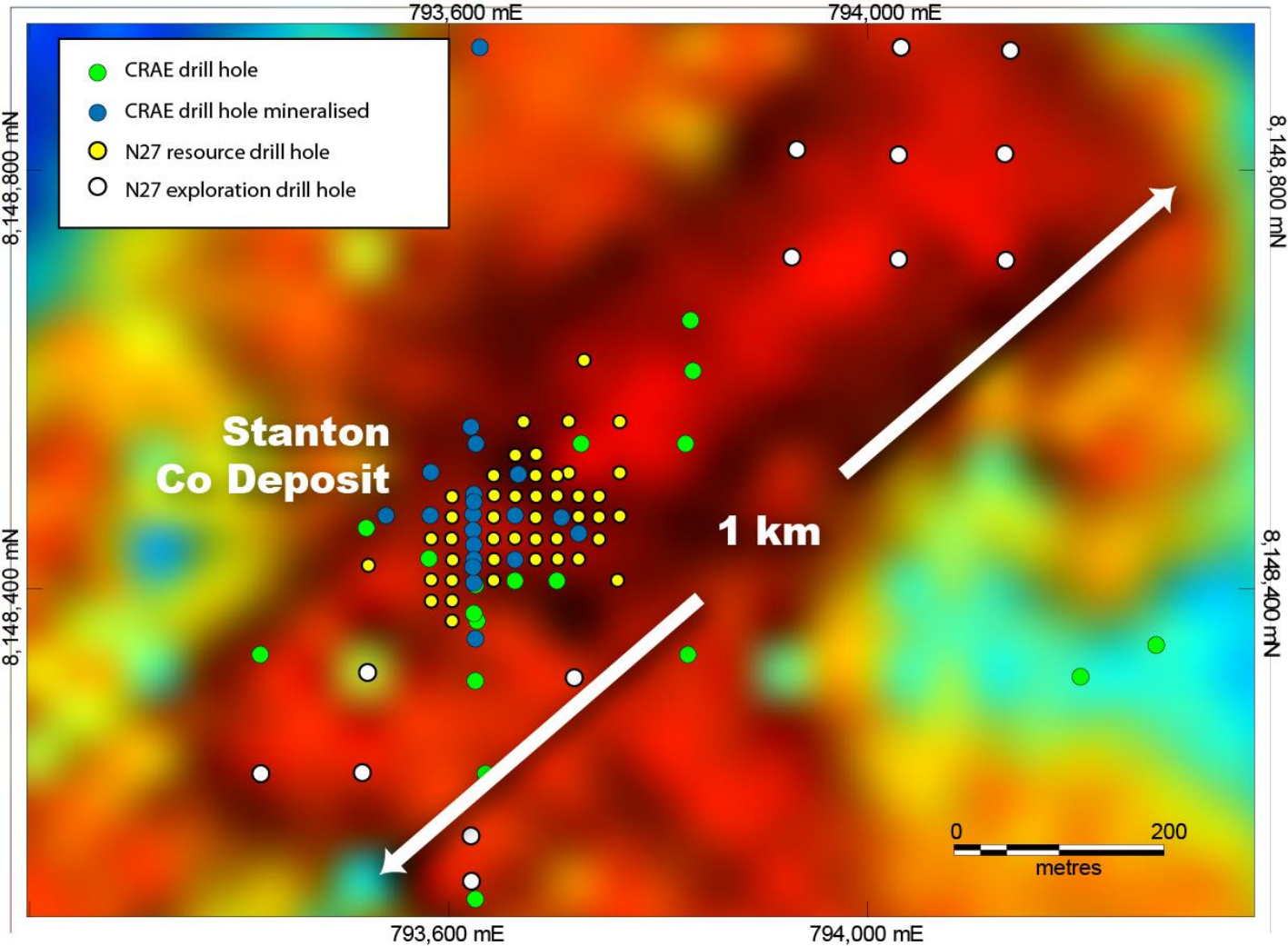
EXPLORATION POTENTIAL – Stanton Co Deposit



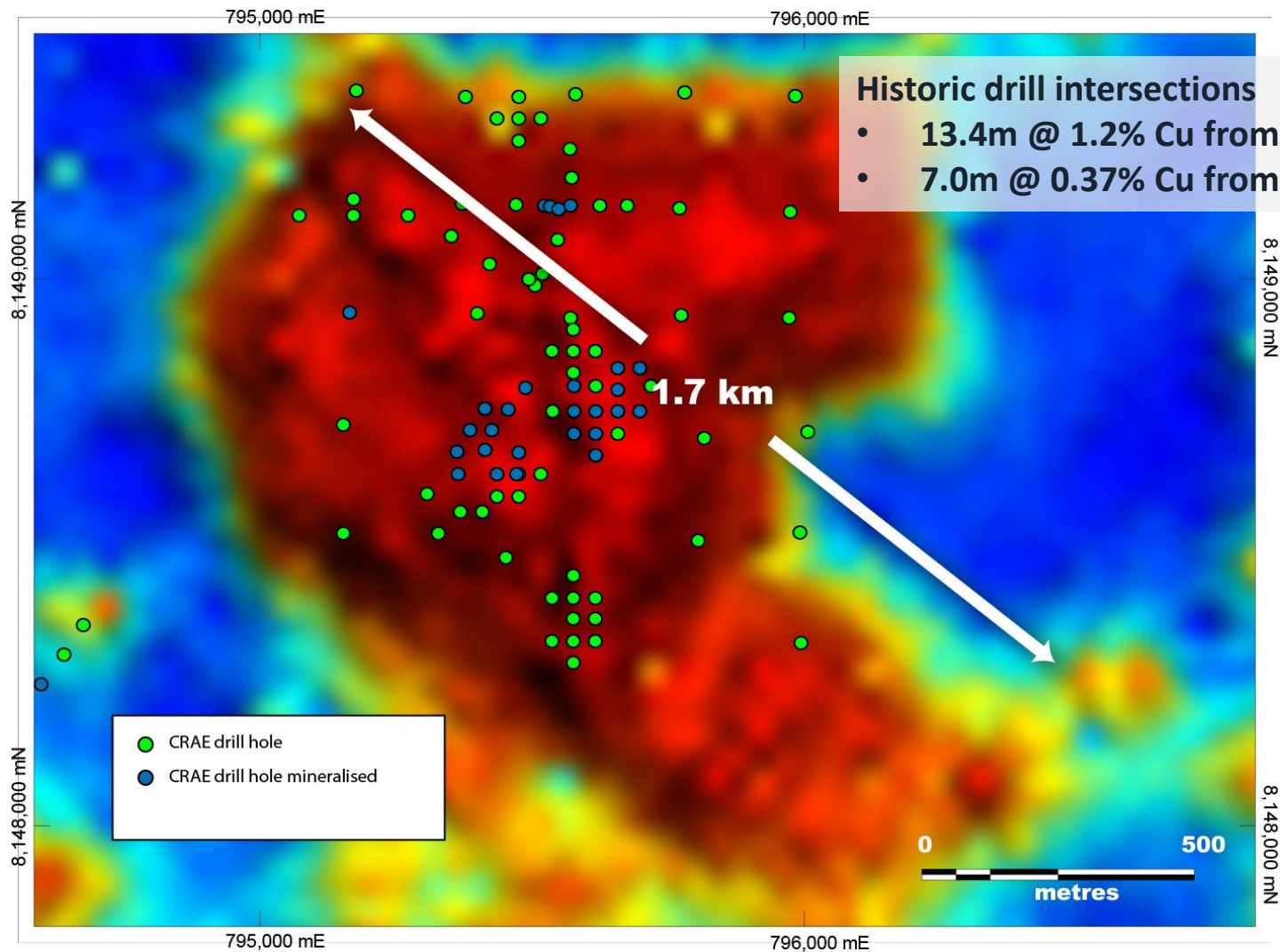
EXPLORATION POTENTIAL – Stanton Co Deposit



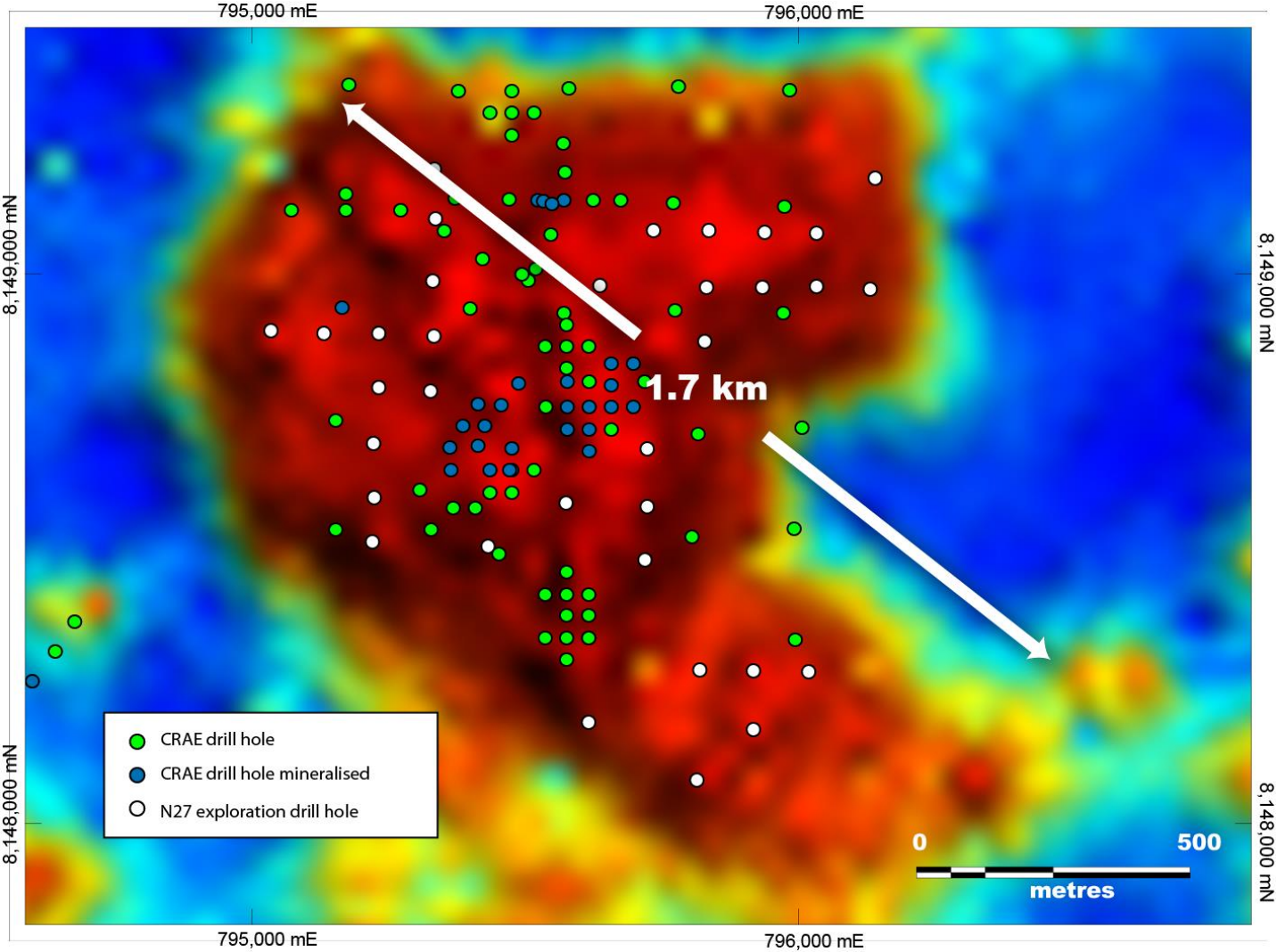
EXPLORATION POTENTIAL – Stanton Co Deposit



EXPLORATION POTENTIAL – Running Creek Prospect



EXPLORATION POTENTIAL – Running Creek Prospect



EXPLORATION POTENTIAL – Wollogorang Project

230 drill holes to test cobalt prospects

Current Drilling – Stanton Co Deposit

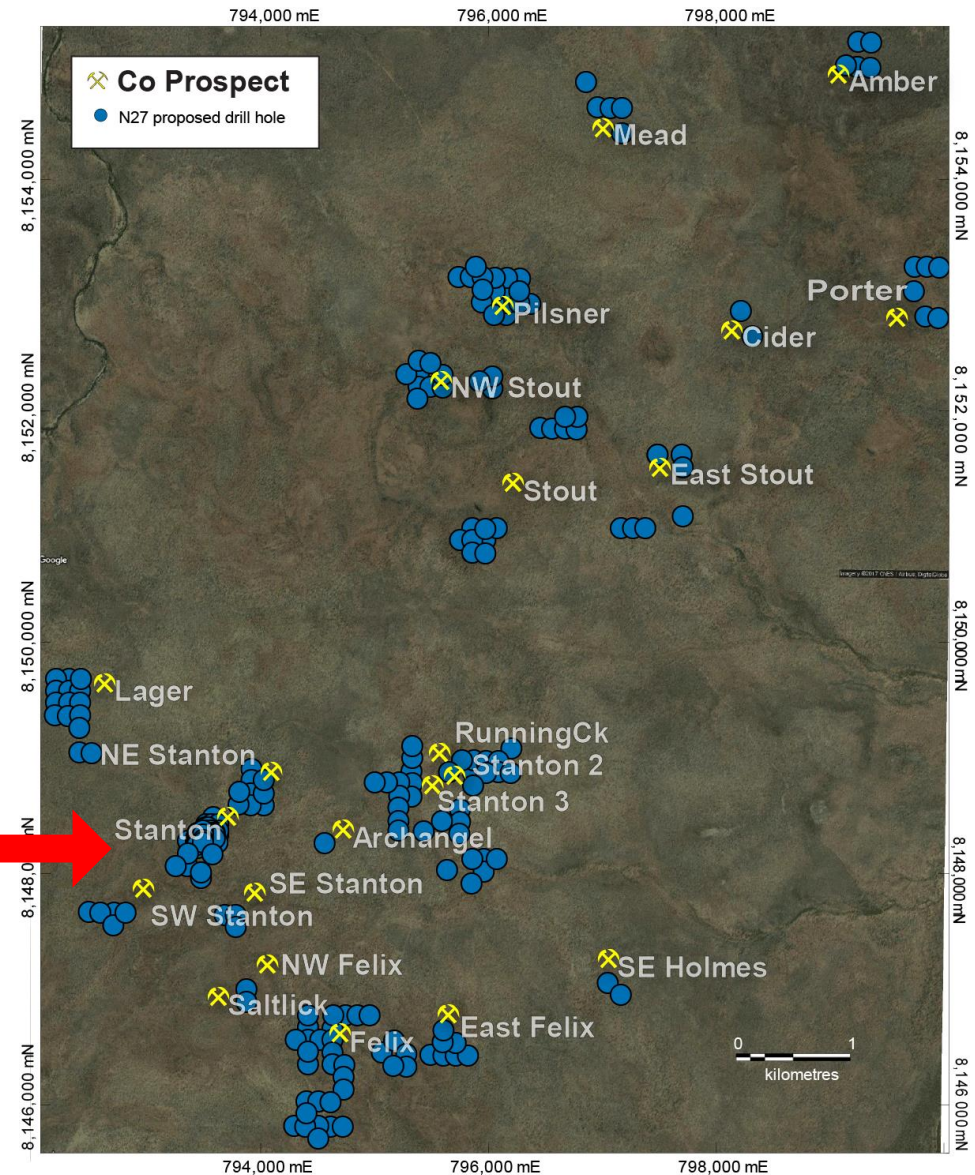
Next Targets

- Running Creek
- NE and SW Stanton
- Felix

and

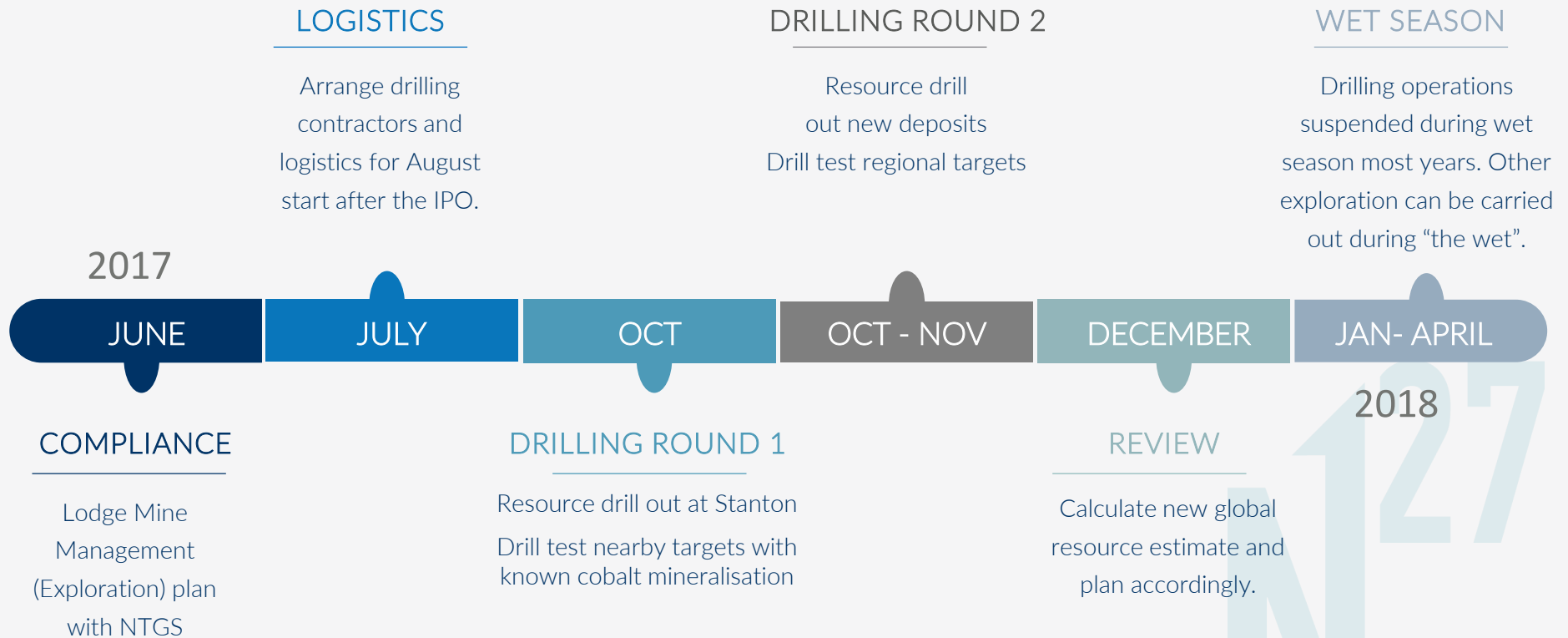
**Another 17 targets to test
- within a 10km radius**

Stanton Deposit



EXPLORATION PLAN

YEAR ONE EXPLORATION PLAN



THANK YOU

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**NORTHERN²⁷
CoBALT**