

CobaltOne

Limited

ACN: 127 411 796

1 December 2017

Implementation of the Scheme

Cobalt One Limited (ASX:CO1) (**Cobalt One**) is pleased to announce that the previously announced scheme of arrangement by which First Cobalt Corp. (**First Cobalt**) would acquire all the shares in Cobalt One (**Scheme**) has been implemented today.

The Scheme Consideration has been issued to each Scheme Shareholder (other than to Ineligible Foreign Holders and Small Shareholders who elected to receive cash proceeds instead of First Cobalt shares or CHES Depository Interests (**CDIs**)).

New First Cobalt Shares have commenced trading on the TSX-V and OTCQB on a normal settlement basis.

New First Cobalt CDIs will commence trading on the ASX on a normal settlement basis on Monday, 4 December 2017.

For and on behalf of the Board

Michael Naylor

Company Secretary