

SCOPING STUDY AND RESOURCE CALCULATIONS UNDERWAY

- Scoping study on the Stanton Cobalt Deposit commenced on 2 January 2018
- Independent geologist appointed to undertake resource calculations
- Metallurgist and mining engineer appointed
- Environmental consultants appointed to undertake EIS baseline studies

Scoping study

Northern Cobalt commenced a scoping study on the Stanton Cobalt Deposit on 2 January 2018. The drill core from ten diamond holes across the deposit arrived in Adelaide on 22 December 2017. Core inspection by the scoping study team commenced on 4 January 2018.

Final logging and cutting of drill core for submission to laboratory for assay is currently underway. Assays from the diamond core are due late February.

Appointment of scoping study team

Northern Cobalt has appointed an independent resource geologist to undertake:

- geotechnical logging of core
- review of Northern Cobalt's geological logging and interpretation
- a new inferred resource estimate in Q1 2018
- a new indicated resource estimate in Q2 2018

Process Metallurgy has been appointed as lead consultants for metallurgy and mining engineering components to the scoping study.

AMC Consultants have been appointed as peer reviewers of both resource models and scoping study.

ERIAS Group have been engaged to undertake base line studies for EIS purposes.

The scoping study is expected to be completed by the end of Q2 2018.

[Webinar Q&A with the Managing Director at 2pm \(CST\) today](#)

Regular webinar invitations are sent to e-news subscribers, sign up via our website:

www.northerncobalt.com.au

CAPITAL STRUCTURE

Ordinary Shares
Issued 37.8M

Options
Listed 8.5 M @ 20c
Unlisted 12.3 M @ 25c

Performance Shares

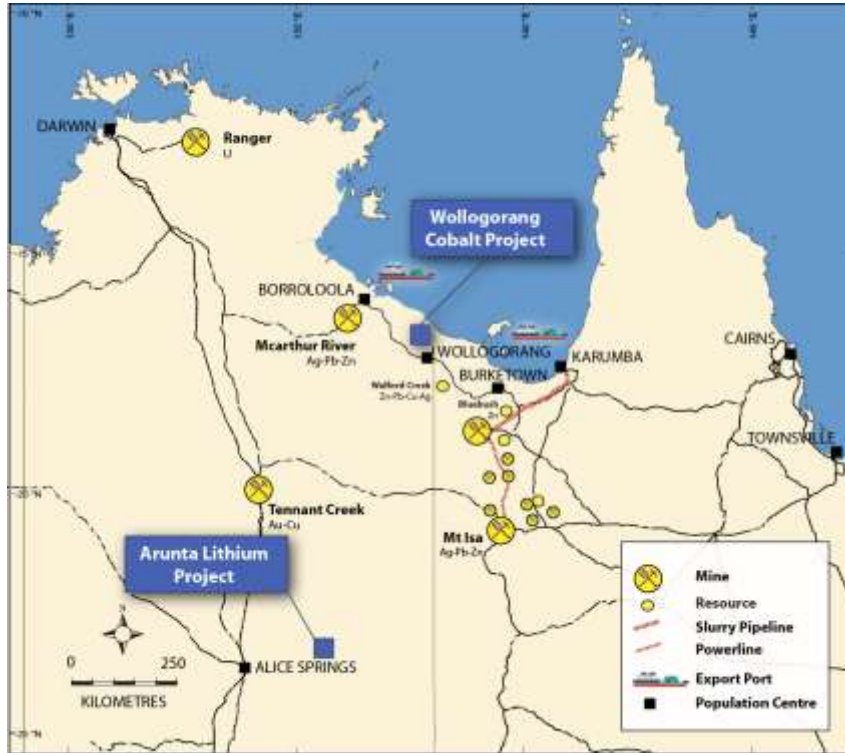
Class A 9.6 M
Class B 3.6 M

Last Capital Raise

20 Sept 2017
\$4.2M @ 20c (IPO)

BOARD

Len Dean - Chair
Michael Schwarz - MD
Duncan Chessell - ED
Andrew Shearer - NED
Jarek Kopias - Co Sec



Project Location

The Wollogorang Cobalt Project occurs in the far north-eastern corner of the Northern Territory, a mining friendly authority. 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.

For further information please contact:

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