

HEAVILY OVER SUBSCRIBED PLACEMENT RAISES \$3.0 MILLION TO ACCELERATE EXPLORATION PROGRAM

- **Heavily Oversubscribed Placement raises \$3.0 Million from domestic and international institutional and professional investors**
- **Northern Cobalt is now fully funded to expand its exploration activities at the Wollogorang Cobalt Project**
- **Placement enables activities to be accelerated at its Arunta Lithium and REE Project**
- **Share Purchase Plan to raise \$1.0 million to follow, to allow current shareholders to participate at the same price as the Placement**

Northern Cobalt Limited (N27 or the Company) (ASX:N27) is pleased to announce that it has received firm commitments to place approximately 8.6 million new shares at an issue price of A\$0.35 per share to raise approximately \$3.0 million, excluding costs (Placement).

The Placement was heavily oversubscribed, with strong support received from professional and institutional investors, reflecting the significant interest in N27. PAC Partners is Lead Broker to the Placement.

Proceeds from the Placement will be used to expand exploration at the Wollogorang Cobalt Project, advance studies relating to the potential development of the Stanton Cobalt Project, accelerate exploration at the Company's newly acquired Arunta Lithium & REE Project, enable assessment and acquisition of further battery metals opportunities and for working capital.

The funds will be used to undertake an extensive exploration program for further cobalt resources near the Stanton Cobalt Deposit. Northern Cobalt is implementing a new technique, based on lessons learned from the 2017 drilling campaign, to rapidly assess cobalt targets using a light vehicle mounted drill rig and portable XRF analyser specifically tuned to detect low cobalt levels. The new exploration technique will allow the assessment of up to a target a day as opposed to a target a week as was the case in the last drilling program.

CAPITAL STRUCTURE

Ordinary Shares
Issued 40.0M

Options
Listed 7.0 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 - Exec Dir
Andrew Shearer - NED
Jarek Kopias - Co Sec

Share Purchase Plan

In order to ensure retail shareholders are able to participate, the Company is pleased to announce a Share Purchase Plan to raise \$1.0 million will be offered to all eligible shareholders at the same issue price as the Placement (SPP).

The SPP is only available to Australian and New Zealand shareholders who were registered as Northern Cobalt shareholders at 7:00pm (AEST) on 13 March 2018 (Eligible Shareholders).

If total demand for the SPP exceeds \$1.0 million, the Company reserves the right to close the SPP early and scale back applications or elect to increase the amount raised in its absolute and sole discretion. When determining the amount (if any) by which to scale back an application, the Company may take into account a number of factors, including the size of an applicant's shareholding, the extent to which eligible shareholders have sold or bought additional shares after the Record Date and the date an application was made.

Full details of the SPP Offer will be contained in a booklet which is anticipated to be dispatched to Eligible Shareholders on 21 March 2018.

Share placement

The share placement will be conducted under the Company's Listing Rule 7.1 capacity (approximately 4,636,145 shares) and Listing Rule 7.1A capacity (3,935,284 shares).

[WEBINAR Q&A with our Managing Director at 2PM TODAY \(Melbourne time\) – register here...](#)

For further information please contact:

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