

FIELD SEASON COMMENCES - MAY 2018

- Field teams have arrived at the Wologorang Cobalt Project to prepare for a 15,000m drilling program set to commence within days
- 37 new targets aim to be tested this field season, constant drilling planned until later in the year
- Water sampling program for EIS purposes - commenced base line data collection
- Arunta Lithium Project soil sampling program has commenced today for 6 weeks



Northern Cobalt staff crossing the Barkley Tablelands (NT) towards the Wologorang Cobalt Deposit

CAPITAL STRUCTURE

Ordinary Shares
Issued 50.2 M

Options
Listed 7.0M @ 20c
Unlisted 12.3 M @ 25c

Performance Shares
Class A 9.6 M
Class B 3.6 M

Last Capital Raise
24 April 2018 - SPP
\$0.6M @ 35c

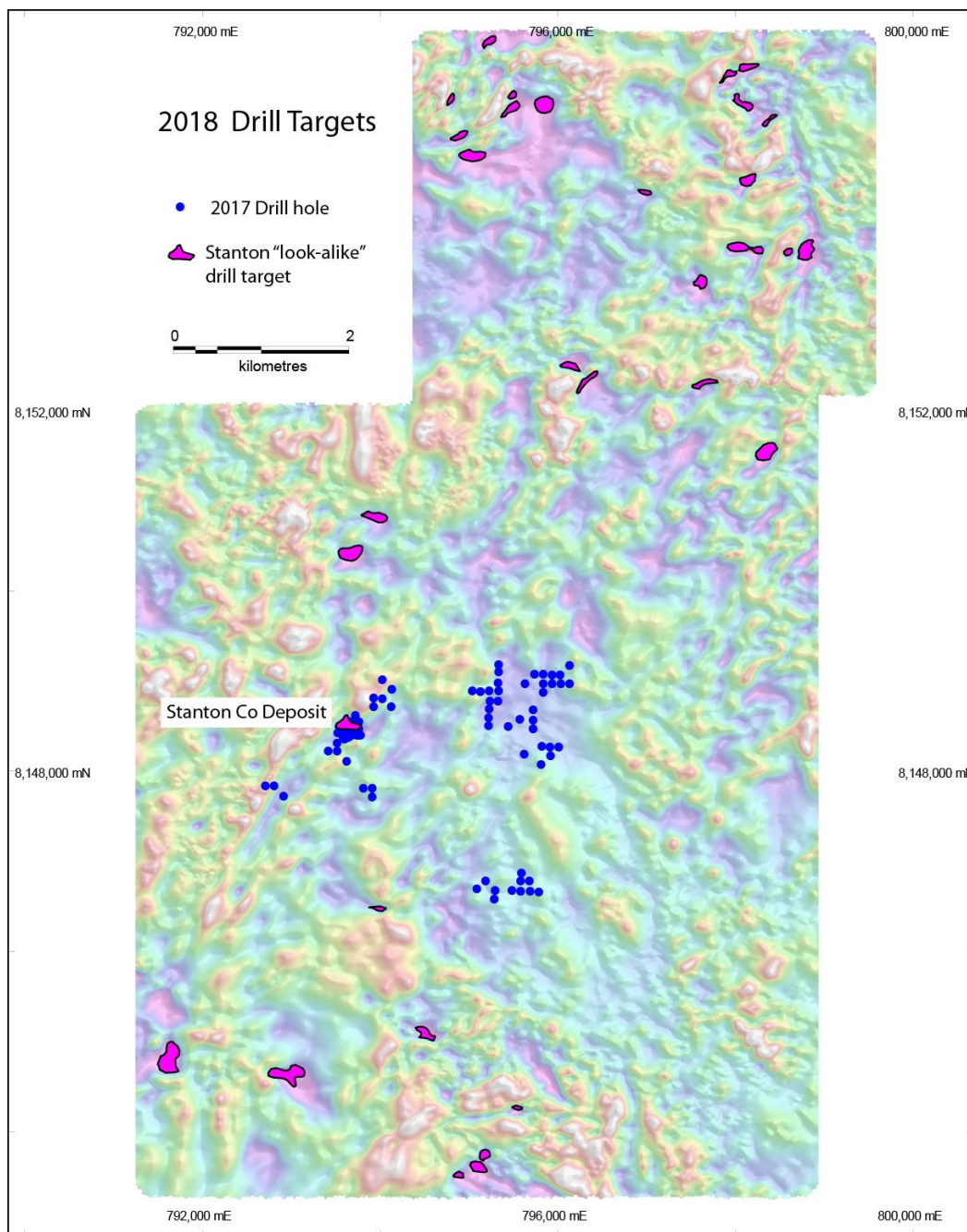
BOARD

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

Wollogorang Cobalt Exploration

Based on the successful drilling and geophysical campaigns undertaken last year at the Stanton Cobalt Deposit, the Northern Cobalt exploration team has identified 37 new drill targets that will be drilled tested this field season. Preparation is currently underway for a **major 15,000m drilling program** at the Wollogorang Cobalt Project.

The style of drilling will be modified to use smaller, lighter and more mobile drilling rigs, which will allow more prospects to be drilled in a shorter time and at significant cost savings. A portable XRF has been purchased and will assist in speeding up the news flow to the market.



37 priority targets proximal to the Stanton Cobalt Deposit planned to be drilled this field season
(“Stanton Resource Upgrade Increases Contained Cobalt” released on 9/4/2018)

Water Sampling Program

The longest lead time projects that need to be completed for approval of a potential mining operation include water sampling and base line data collection for use in an Environmental Impact Study (EIS). ERIAS Group is advising the company on EIS considerations and the company has decided to undertake long lead time, low costs activities, before scoping study is completed, such as water monitoring and flora & fauna studies.



Water sampling at the Wollagorang Project NT – David Browne (ERIAS Group)

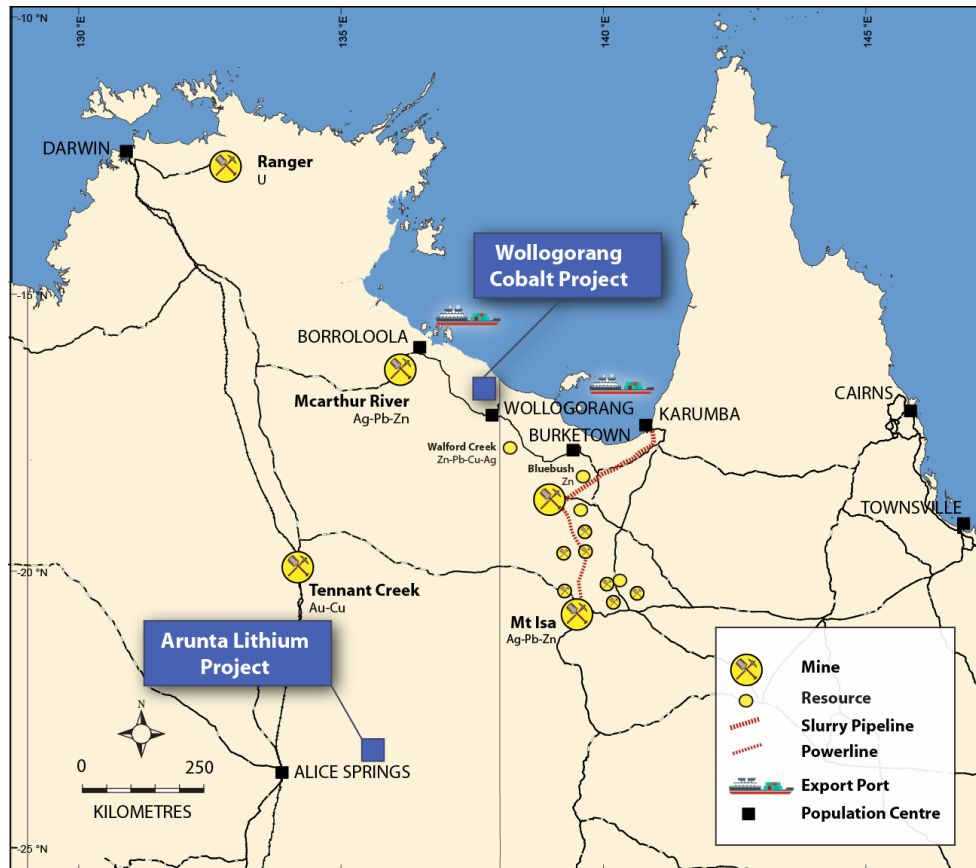
Arunta Lithium Exploration

A six week soil sampling program has commenced to test areas of interest identified early in 2018 by Company geologists. Focussing initially in the northern area of the Alcoota Pegmatite Region ~ 150km NE of Alice Springs.



Two field teams have deployed this week

Location of Northern Cobalt's Projects



Project Location

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

The Arunta Lithium Project occurs in the south-east of the Northern Territory, a mining friendly authority. The Project area is 180 km to the north-east of the population centre of Alice Springs. The capital city of Darwin is 1250 km to the north-west.

Northern Cobalt confirms that the Company is not aware of any new information or data that materially affects the information in the announcement of "Stanton Resource Upgrade Increases Contained Cobalt" released on 9/4/2018.

For further information please contact:

Michael Schwarz

Managing Director, Northern Cobalt Ltd

M: +61 402 101 790

E: mschwarz@northerncobalt.com.au