

**Northern Cobalt Ltd**  
ACN 617 789 732

**ASX Codes: N27**  
**N27O**

**Issued Capital**  
**Ordinary Shares**  
Issued 35,770,000  
**Options**  
Listed 10,533,750  
Unlisted 12,250,000  
**Performance Shares**  
Class A 9,600,000  
Class B 3,575,000

**Substantial Holders**  
**Coolabah Group Pty Ltd**  
13.7%  
**PAC Partners Pty Ltd**  
5.83%

**Directors**  
**Len Dean**  
(Non-Exec. Chairman)  
**Michael Schwarz**  
(Managing Director)  
**Duncan Chessell**  
(Non-Exec. Director)  
**Andrew Shearer**  
(Non-Exec. Director)  
**Jarek Kopias**  
(Company Secretary)  
**Jay Stephenson**  
(Company Secretary)

**Address**  
67 Goodwood Road  
Wayville SA 5000

**Contact**  
Michael Schwarz  
P: 08 7200 3137  
M: 0402 101 790  
Managing Director

**Website**  
[northerncobalt.com.au](http://northerncobalt.com.au)

## Appendix 3B and administrative changes

- **Issue of shares in satisfaction of an invoice**
- **Issue of unlisted options to Company Secretary**
- **Resignation of Company Secretary**
- **Change of business contact details**

Northern Cobalt Ltd (Company) advises the following information regarding a number of administrative matters affecting the Company.

### Issue of shares

The Company has issued 192,500 fully paid ordinary shares at 20 cents each in satisfaction of an invoice for contract services.

An Appendix 3B seeking quotation of these shares follows this announcement.

### Issue of unlisted options

The board would like to thank Mr Jarek Kopias, Company Secretary and CFO, for his valuable contribution in supporting the recent listing on ASX. Consequently, the board has agreed to issue Mr Kopias (or nominee) 450,000 unlisted options with an exercise price of 25 cents and expiry of 21 March 2021 under the Company's share option plan.

No options have been issued to Mr Kopias to date and consequently the board is seeking to align his remuneration with that of board members – options issued are on the same terms as those currently on issue to all directors.

The board will not be seeking shareholder approval for any further issues of securities at the upcoming AGM given the proximity of the IPO with appropriate incentives already established.

An Appendix 3B reflecting this issue follows this announcement.

### **Resignation of Company Secretary**

Mr Jay Stephenson has resigned as Company Secretary of the Company as disclosed in the IPO Prospectus effective today. Mr Stephenson was instrumental in the Company's recent successful ASX listing and the board thanks Mr Stephenson for his valuable contribution.

### **Change of business contact details**

In accordance with Listing Rule 3.14, the Company's office details will change as of 6 October 2017.

The Company's contact details are listed below:

<b>Registered office and principal place of business</b>	67 Goodwood Road, Wayville South Australia 5034
<b>Telephone</b>	+61 8 7200 3137
<b>Facsimile</b>	not used

For further information please contact:

Michael Schwarz, Managing Director  
Northern Cobalt Ltd  
M: +61 402 101 790  
E: [mschwarz@northerncobalt.com.au](mailto:mschwarz@northerncobalt.com.au)

## **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](http://www.infomine.com)). Cobalt demand continues to be tipped as the driver for the cobalt sector as supply remains constrained

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Northern Cobalt Limited

ABN

99 617 789 732

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |   |  |
|---|---|--|
| 1 | +Class of +securities issued or to be issued  | 1. Ordinary Shares<br>2. Unlisted options  |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued   | 1. 192,500<br>2. 450,000   |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | 1. Fully paid ordinary shares (N27).<br>2. Unlisted options with an exercise price of 25 cents each and expiry of 21 March 2021. |

+ See chapter 19 for defined terms.

## Appendix 3B

### New issue announcement

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<p>4 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No. The options will not rank equally with other securities on issue and do not participate in dividends that may be declared by the company. The shares issued upon exercise of the unlisted options will rank equally with all other shares on issue.</li> </ol>
<p>5 Issue price or consideration</p>	<ol style="list-style-type: none"> <li>1. 20 cents per share</li> <li>2. Nil</li> </ol>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<ol style="list-style-type: none"> <li>1. Payment in satisfaction of an investor relations invoice</li> <li>2. Officer remuneration</li> </ol>
<p>6a Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	<p>No</p>
<p>6b The date the security holder resolution under rule 7.1A was passed</p>	
<p>6c Number of +securities issued without security holder approval under rule 7.1</p>	

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+ See chapter 19 for defined terms.

6d	Number of +securities issued with security holder approval under rule 7.1A							
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)							
6f	Number of +securities issued under an exception in rule 7.2							
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.							
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements							
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	7.1 – 5,144,125						
7	<p>+Issue dates</p> <p><small>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</small></p> <p><small>Cross reference: item 33 of Appendix 3B.</small></p>	6 October 2017						
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Number</th> <th style="width: 50%;">+Class</th> </tr> </thead> <tbody> <tr> <td style="vertical-align: top;">24,260,000</td> <td style="vertical-align: top;">Fully paid ordinary shares (N27)</td> </tr> <tr> <td style="vertical-align: top;">10,533,750</td> <td style="vertical-align: top;">Quoted options. Exercise price \$0.20. Expiry 14 September 2019 (N27O)</td> </tr> </tbody> </table>	Number	+Class	24,260,000	Fully paid ordinary shares (N27)	10,533,750	Quoted options. Exercise price \$0.20. Expiry 14 September 2019 (N27O)
Number	+Class							
24,260,000	Fully paid ordinary shares (N27)							
10,533,750	Quoted options. Exercise price \$0.20. Expiry 14 September 2019 (N27O)							

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	<b>Fully paid ordinary shares</b>	
	3,000,000	Escrowed to 31 March 2018
	8,510,000	Escrowed to 22 September 2019
	<b>11,510,00</b>	<b>Total shares</b>
	<b>Unlisted options</b>	
	6,450,000	Exercise price \$0.25. Expiry 21 March 2021. 6,000,000 escrowed to 22 September 2019.
	5,800,000	Exercise price \$0.25. Expiry 6 September 2021 escrowed to 22 September 2019.
	<b>12,250,000</b>	<b>Total unlisted options</b>
	<b>Performance Shares</b>	Each performance share converts into one ordinary share upon meeting the performance milestone. All escrowed to 22 September 2019.
	9,600,000	Class A Performance Shares
	3,575,000	Class B Performance Shares
	<b>13,175,000</b>	<b>Total Performance Shares</b>

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+ See chapter 19 for defined terms.

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	As per all other securities
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## Part 2 - Pro rata issue

11	Is security holder approval required?	Not applicable
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the <sup>+</sup> securities will be offered	
14	<sup>+</sup> Class of <sup>+</sup> securities to which the offer relates	
15	<sup>+</sup> Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17	Policy for deciding entitlements in relation to fractions	
18	Names of countries in which the entity has security holders who will not be sent new offer documents  <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	
19	Closing date for receipt of acceptances or renunciations	

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<sup>+</sup> See chapter 19 for defined terms.



**Appendix 3B**  
**New issue announcement**

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20	Names of any underwriters	
21	Amount of any underwriting fee or commission	
22	Names of any brokers to the issue	
23	Fee or commission payable to the broker to the issue	
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	
25	If the issue is contingent on security holders' approval, the date of the meeting	
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	
28	Date rights trading will begin (if applicable)	
29	Date rights trading will end (if applicable)	
30	How do security holders sell their entitlements <i>in full</i> through a broker?	
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	

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+ See chapter 19 for defined terms.

- 32 How do security holders dispose of their entitlements (except by sale through a broker)?
- 33 <sup>+</sup>Issue date

### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

- 34 Type of <sup>+</sup>securities  
(tick one)
- (a) ☒ <sup>+</sup>Securities described in Part 1
- (b) ☐ All other <sup>+</sup>securities  
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

#### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

- 35 ☐ If the <sup>+</sup>securities are <sup>+</sup>equity securities, the names of the 20 largest holders of the additional <sup>+</sup>securities, and the number and percentage of additional <sup>+</sup>securities held by those holders
- 36 ☐ If the <sup>+</sup>securities are <sup>+</sup>equity securities, a distribution schedule of the additional <sup>+</sup>securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over
- 37 ☐ A copy of any trust deed for the additional <sup>+</sup>securities

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<sup>+</sup> See chapter 19 for defined terms.

**Entities that have ticked box 34(b)**

38	Number of +securities for which +quotation is sought					
39	+Class of +securities for which quotation is sought					
40	<p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"><li>• the date from which they do</li><li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li><li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li></ul>					
41	<p>Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another +security, clearly identify that other +security)</p>					
42	Number and +class of all +securities quoted on ASX (including the +securities in clause 38)	<table border="1"><thead><tr><th>Number</th><th>+Class</th></tr></thead><tbody><tr><td></td><td></td></tr></tbody></table>	Number	+Class		
Number	+Class					


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+ See chapter 19 for defined terms.

### Quotation agreement

- 1      +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2      We warrant the following to ASX.
- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
  - There is no reason why those +securities should not be granted +quotation.
  - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
- Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
  - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3      We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4      We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:

  
.....  
Company secretary

Date: 6 October 2017

Print name:      Jaroslaw (Jarek) Kopias

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+ See chapter 19 for defined terms.

## Appendix 3B – Annexure 1

### Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

#### Part 1

Rule 7.1 – Issues exceeding 15% of capital	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>Insert</b> number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	35,577,500
<b>Add</b> the following: <ul style="list-style-type: none"> <li>Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2</li> <li>Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval</li> <li>Number of partly paid +ordinary securities that became fully paid in that 12 month period</li> </ul> <b>Note:</b> <ul style="list-style-type: none"> <li>Include only ordinary securities here – other classes of equity securities cannot be added</li> <li>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</li> <li>It may be useful to set out issues of securities on different dates as separate line items</li> </ul>	Nil
<b>Subtract</b> the number of fully paid +ordinary securities cancelled during that 12 month period	0
<b>“A”</b>	35,577,500

+ See chapter 19 for defined terms.

<b>Step 2: Calculate 15% of “A”</b>	
<b>“B”</b>	0.15 <i>[Note: this value cannot be changed]</i>
<b>Multiply “A” by 0.15</b>	5,336,625
<b>Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used</b>	
<p><b>Insert</b> number of <sup>+</sup>equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> <li>• Under an exception in rule 7.2</li> <li>• Under rule 7.1A</li> <li>• With security holder approval under rule 7.1 or rule 7.4</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	192,500 shares issued on 6 October 2017
<b>“C”</b>	<b>192,500</b>
<b>Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1</b>	
<p><b>“A” x 0.15</b></p> <p><i>Note: number must be same as shown in Step 2</i></p>	5,336,625
<p><b>Subtract “C”</b></p> <p><i>Note: number must be same as shown in Step 3</i></p>	192,500
<b>Total [“A” x 0.15] – “C”</b>	<p>5,144,125</p> <p><i>[Note: this is the remaining placement capacity under rule 7.1]</i></p>

+ See chapter 19 for defined terms.

## Part 2

<b>Rule 7.1A – Additional placement capacity for eligible entities</b>	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>“A”</b>  <i>Note: number must be same as shown in Step 1 of Part 1</i>	Not applicable
<b>Step 2: Calculate 10% of “A”</b>	
<b>“D”</b>	0.10  <i>Note: this value cannot be changed</i>
<b>Multiply “A” by 0.10</b>	
<b>Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used</b>	
<b>Insert</b> number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A  <b>Notes:</b> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities – not just ordinary securities</i></li> <li>• <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	
<b>“E”</b>	

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+ See chapter 19 for defined terms.

<b>Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A</b>	
<p>“A” x 0.10</p> <p><i>Note: number must be same as shown in Step 2</i></p>	
<p><b>Subtract</b> “E”</p> <p><i>Note: number must be same as shown in Step 3</i></p>	
<p><b>Total</b> [“A” x 0.10] – “E”</p>	<p><i>Note: this is the remaining placement capacity under rule 7.1A</i></p>

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+ See chapter 19 for defined terms.