

**NORTHERN<sup>127</sup>  
CoBALT**

# MINING THE TERRITORY

6<sup>th</sup> SEPTEMBER 2018

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The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Michael Schwarz who is a member of the Australian Institute of Geoscientists. Mr Michael Schwarz is a full-time employee of the company and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Michael Schwarz consents to the inclusion in the report of the matters based on his information in the form in which it appears.

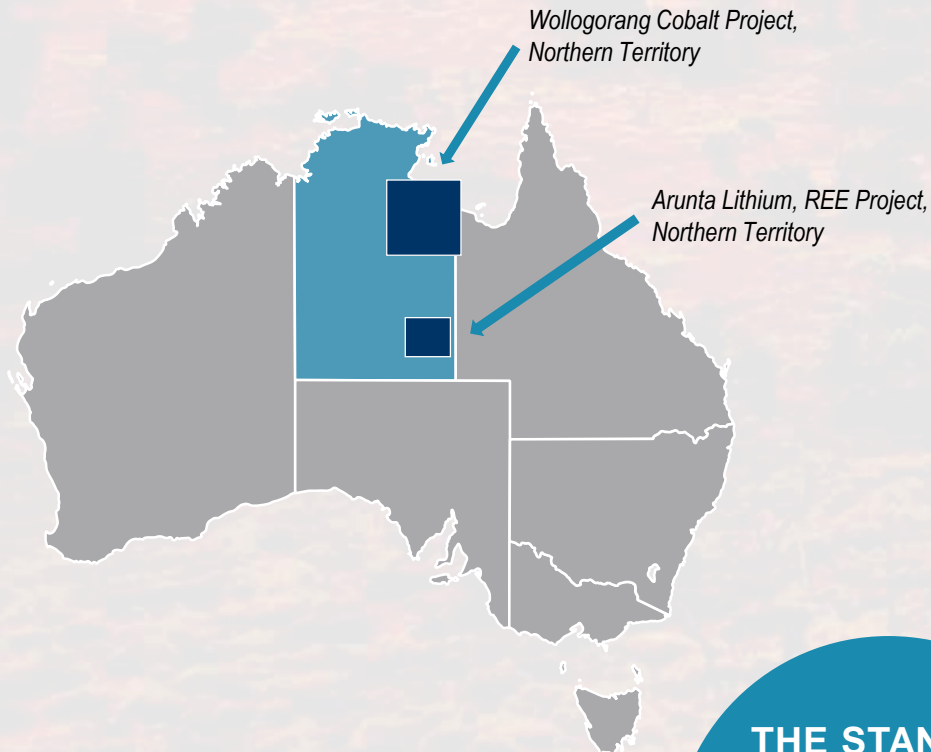
The information in this announcement is an accurate representation of the available data and studies of the material mining project. This report includes results that have previously been released under JORC 2012 by the Company as "Drilling Results – Wollogorang Cobalt Project" on the 7 August 2018 and "Copper Discovered at Gregjo Prospect" on 28 August 2018. The Company is not aware of any new information or data that materially affects the information included in this announcement and all material assumptions and technical parameters underpinning the Mineral Resource continue to apply and have not materially changed.





# PROJECTS & PLAN

# LOCATION, MINERALISATION STYLE



**THE STANTON  
COBALT DEPOSIT  
IS IN THE  
NORTHERN  
TERRITORY,  
AUSTRALIA**

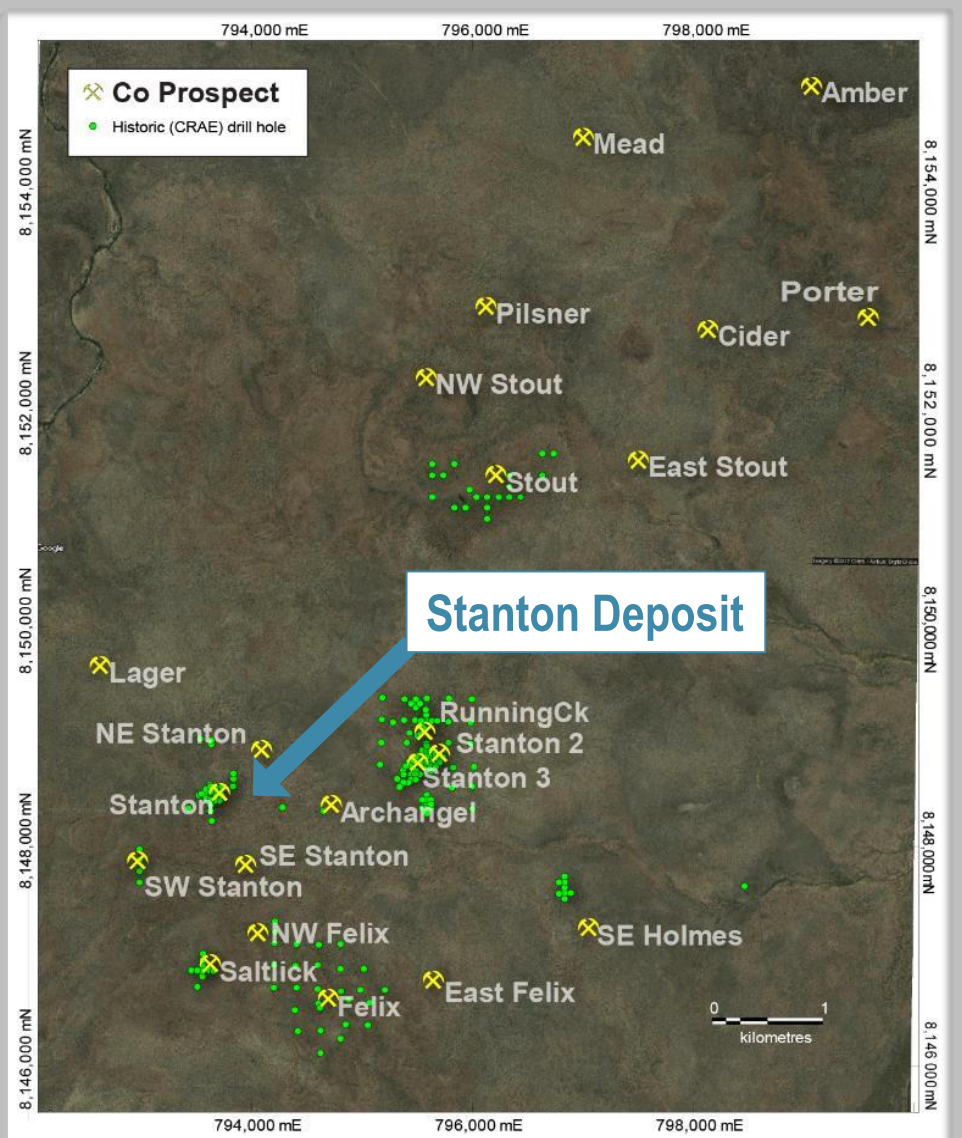
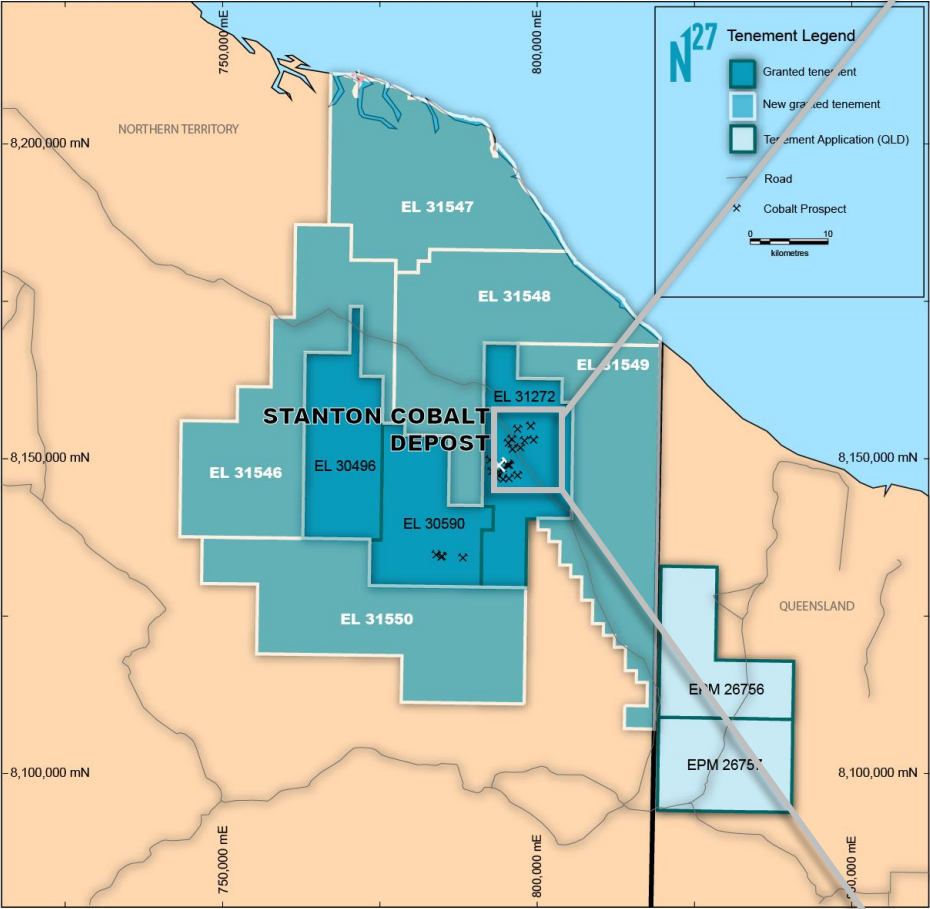
**N27's Wollogorang Cobalt Project is a sediment hosted cobalt mineralisation system which has potential for low CAPEX and OPEX options due to:**

- Oxide mineralisation is dominated by asbolane and primary is predominantly siegenite - a cobalt sulphide mineral
- Cobalt dominant mineralisation occurs from surface
- Flat lying sediment hosted mineralisation - likely open pit operations
- Occurs in a supportive first-world mining jurisdiction

NORTHERN COBALT has recognised the growing importance of cobalt sourced from developed world jurisdictions

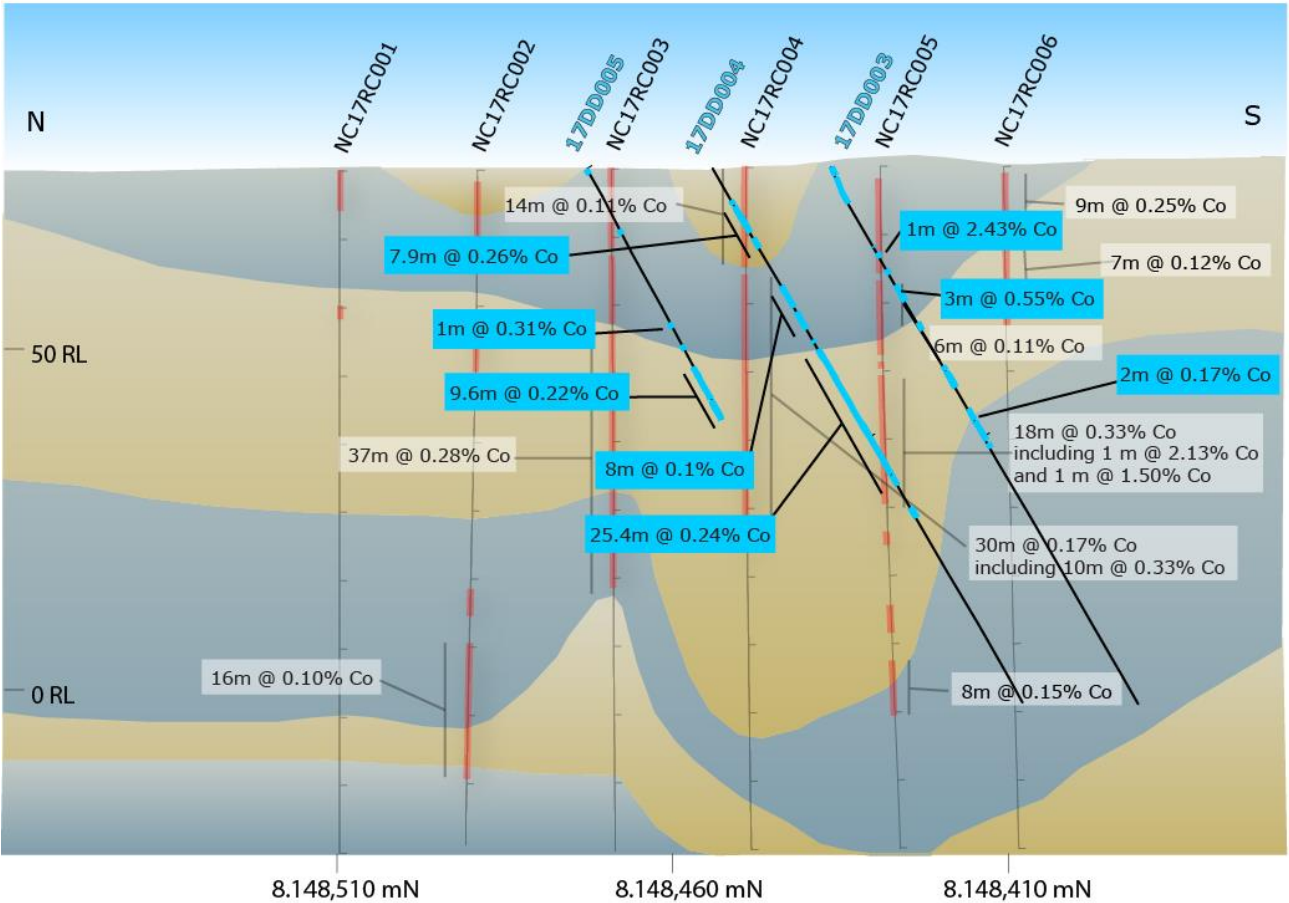


# EXPLORATION POTENTIAL – CRAE Drilling



# RESOURCE DRILLING- Stanton Co Deposit

Section A - showing Northern Cobalt drill holes without historic drill holes



Stanton Cobalt Deposit  
Wollongorang Cobalt Project  
Section E793620

**Legend**

- Sandstone and siltstone
- Basalt

**Drill hole**

- 17RC001 - RC Northern Cobalt
- 6m @ 0.15% Co Assay interval (previously reported)
- 17DD001 - DDH Northern Cobalt
- 13m @ 0.25% Co Assay interval (this release)

**Significant intersection**

- DDH drilling >0.05% Co
- RC and historical drilling >0.05% Co





# WOLLOGORANG PROJECT - GEOLOGY

Oxide mineralisation



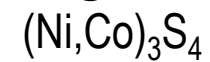
**Asbolane**



Sulphide mineralisation - below base of oxidation

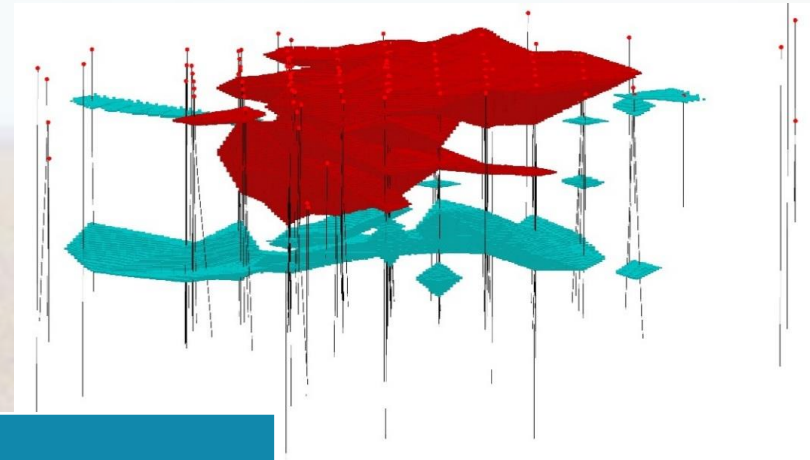


**Siegenite**



# STANTON RESOURCE CALCULATION- 2018

JORC 2012 compliant resource of:  
940,000t @ 0.13% Co, 0.06% Ni and 0.12% Cu



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## Mineral Resource Estimate for the Stanton Cobalt Deposit – 9<sup>th</sup> April 2018

	Oxidation	Tonnes	Co ppm	Ni ppm	Cu ppm	S ppm	Contained Co t
Inferred	Oxide	8,000	500	300	2,100	100	5
	Transition	242,000	800	400	800	4,000	190
Indicated	Oxide	406,000	1,200	500	1,600	100	490
	Transition	286,000	1,800	900	900	4,200	520
Total		942,000	1,300	600	1,200	2,400	1,200

Stanton Mineral Resource estimate coloured by resource category. Red is indicated and blue is inferred.

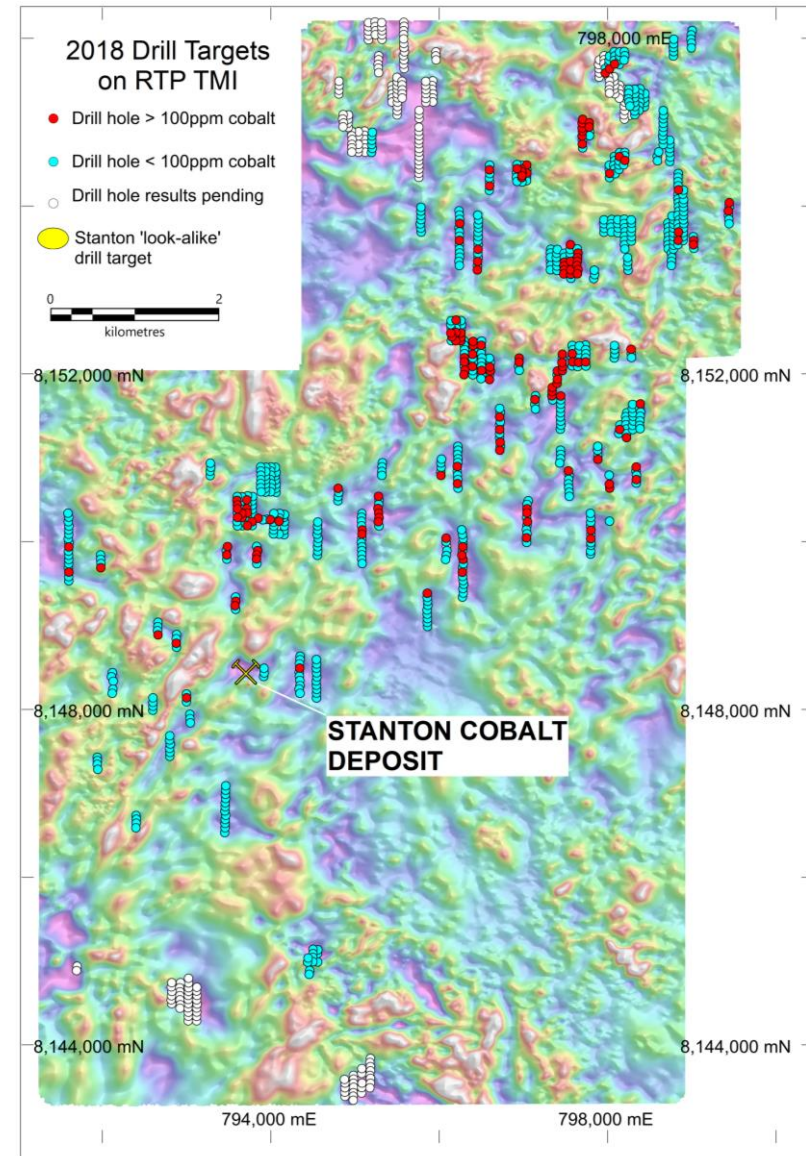
Table 1. Stanton Cobalt Deposit Mineral Resource, reported above a 300 ppm cut-off grade (subject to rounding) and a Top Cut-off grade of 10,000ppm Co (1%)



# EXPLORATION POTENTIAL – Wollongorang Project

## NEW EXPLORATION METHOD

- Use Toyota air core rig for initial shallow drill testing to 5-10m to get beneath thin cover to host rocks
- First pass drilling is analogous to surface sampling but with more effective coverage
- Generate new drill targets from surface mineralisation.
- Define extent of new mineralisation with deeper follow-up drilling to 30-40m
- Rapid, low cost, target assessment
- Undertake resource drilling with larger RC drill rig on best prospects



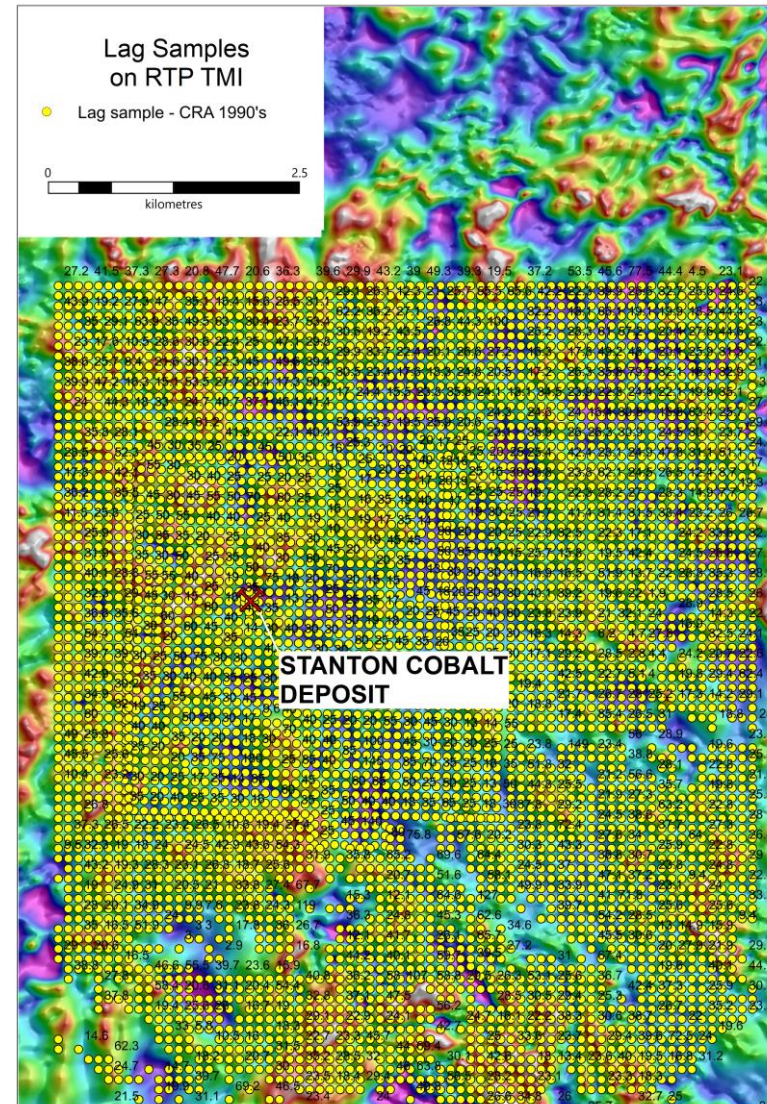


# EXPLORATION POTENTIAL – Wollongorang Project



## CRA LAG SAMPLING ~1990's

- Took approximately 5,400 surface lag samples
- Didn't discriminate between transported and insitu regolith
- Resulted in large areas of null results where sampling occurred over transported cover
- Resulted in false anomalies in areas of outcrop



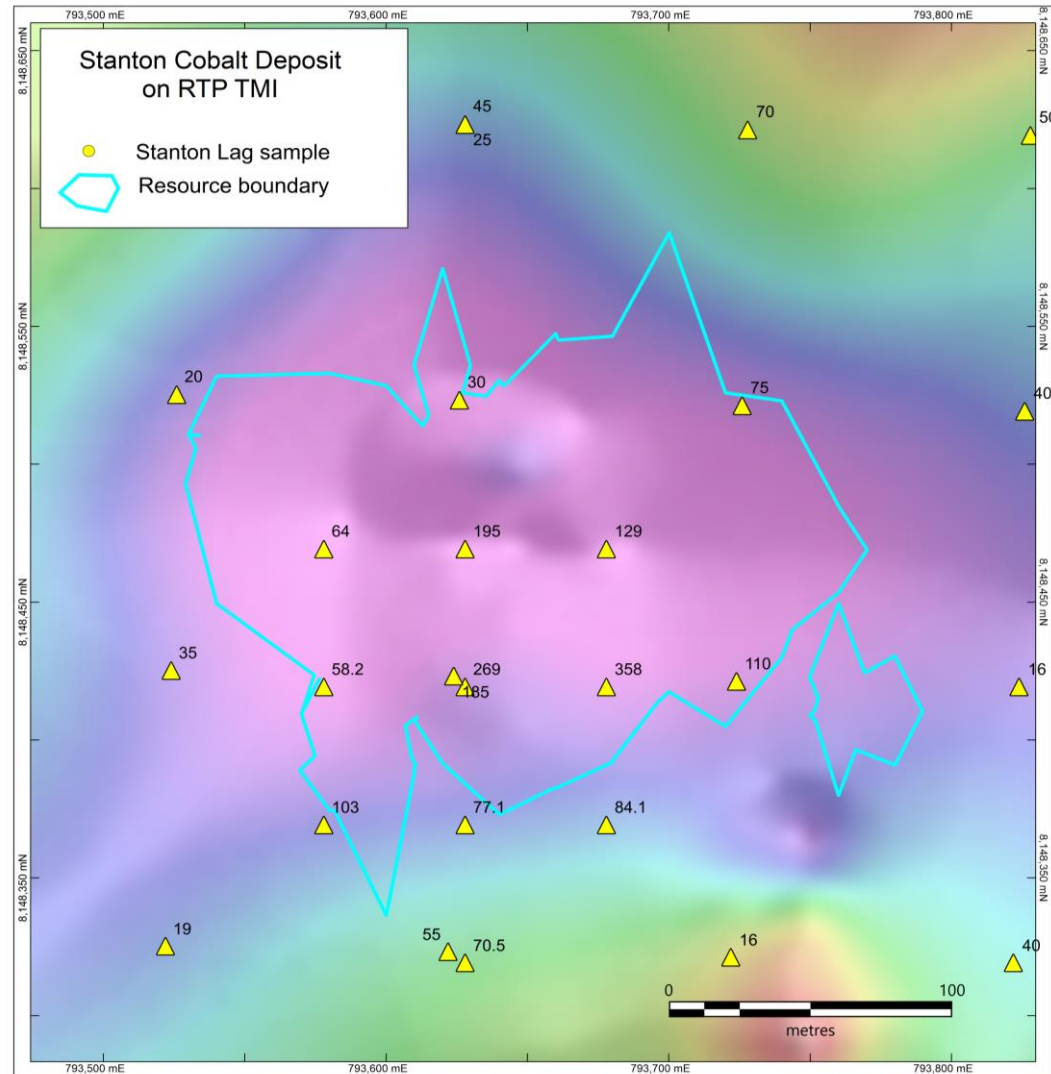




# EXPLORATION POTENTIAL – Wollogorang Project

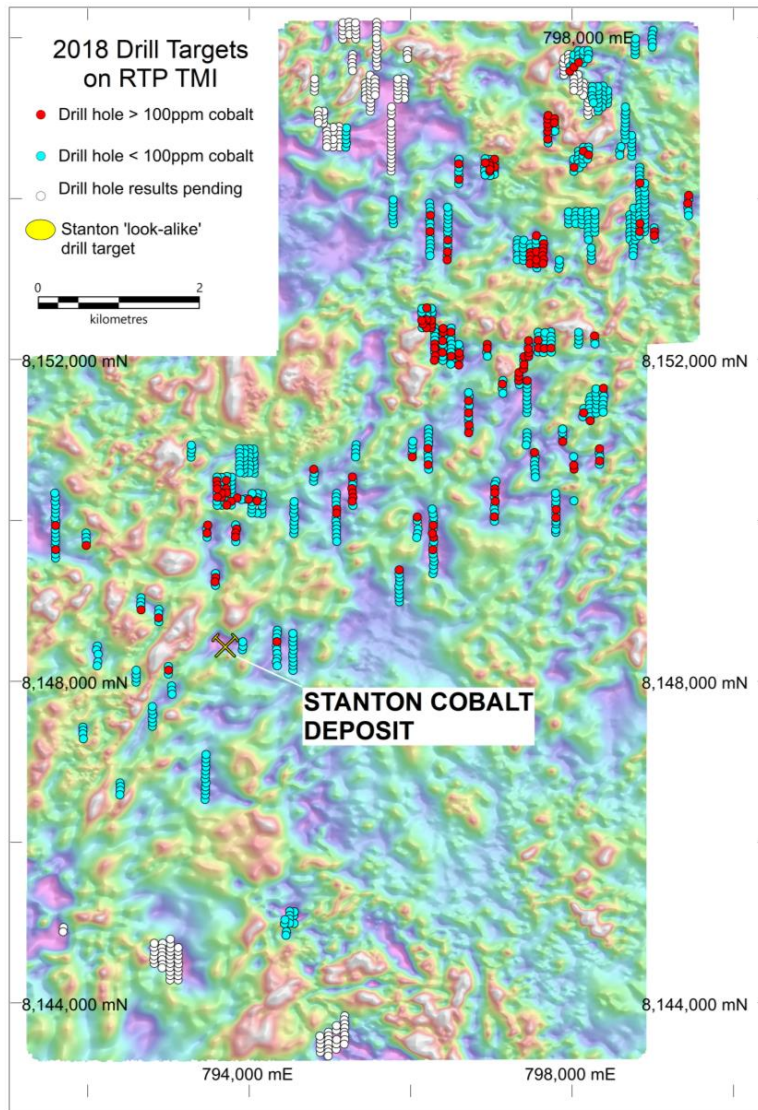
## LAG SAMPLING OVER STANTON COBALT DEPOSIT

- Average cobalt value is 147 ppm
- Peak cobalt value is 358 ppm





# EXPLORATION POTENTIAL – Wollogorang Project



## NEW EXPLORATION METHOD

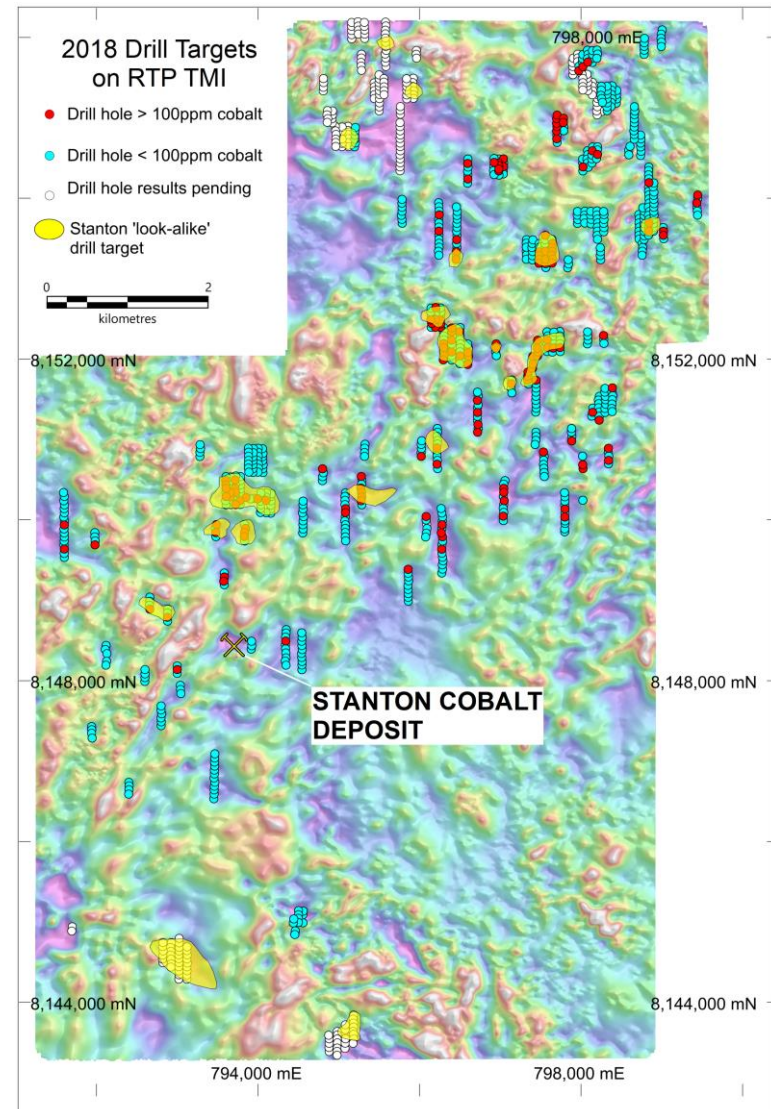
- First pass aircore drilling is complete
- 973 aircore holes completed
- Assays received for 800 of 973 reconnaissance shallow air core drill holes
- 154 of 800 (~19%) of the holes have anomalous cobalt in excess of 100 ppm Co
- Dramatically increases the effectiveness of regional exploration



# EXPLORATION POTENTIAL – Wollongorang Project

## NEW TARGETS FOR DEEPER DRILLING

- ~21 new drill targets generated
- Coherent Co anomalism over 100ppm in aircore drill holes over magnetic lows



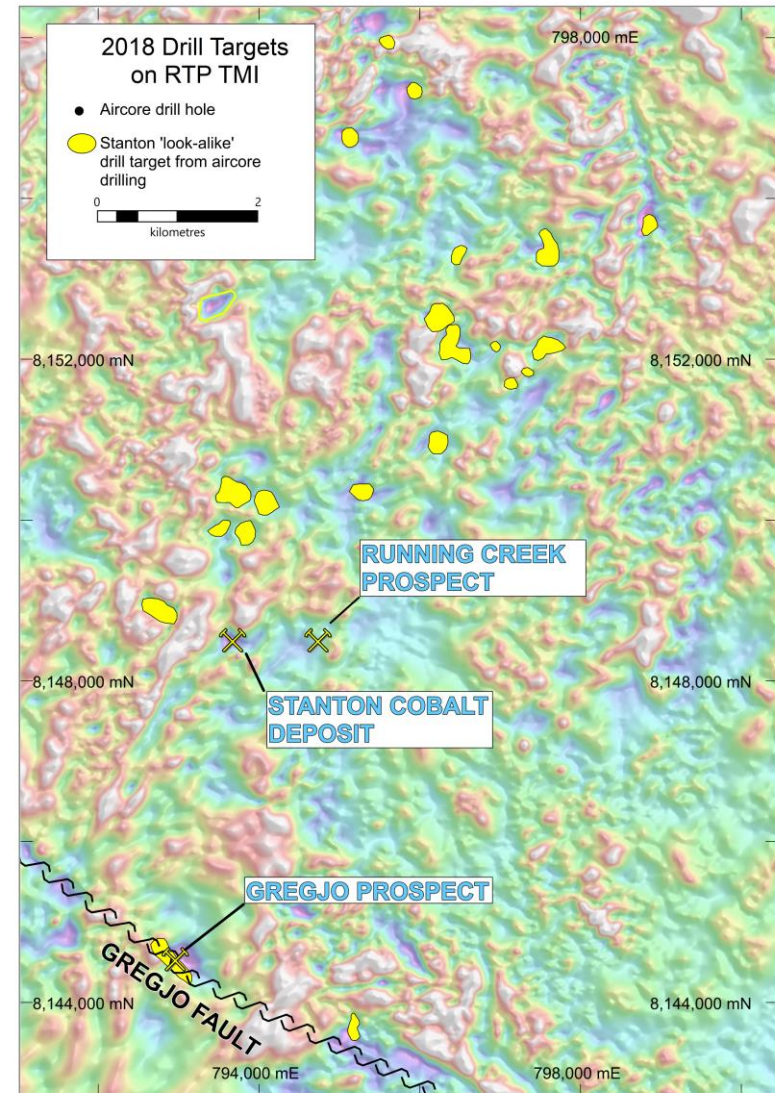


# EXPLORATION POTENTIAL – Wollongorang Project



## FIRST DRILL TARGET - GREGJO PROSPECT

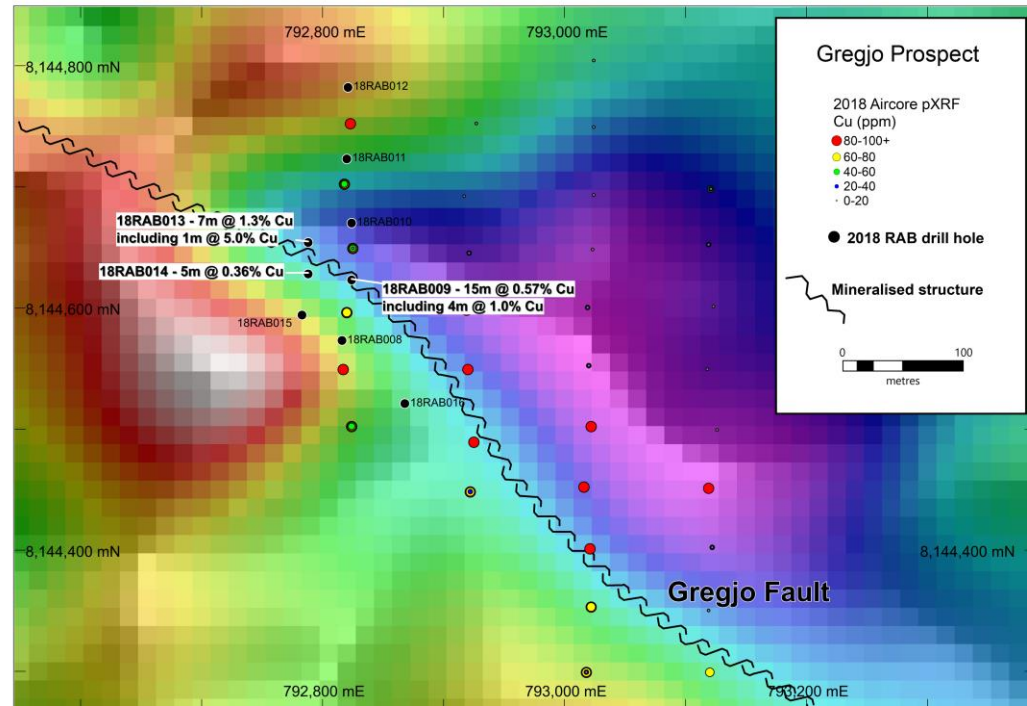
- Deeper RAB drilling commenced on first drill target
- Copper and cobalt anomalism in aircore drilling
- Magnetic low on regional Gregjo Fault



# EXPLORATION POTENTIAL – Wollogorang Project

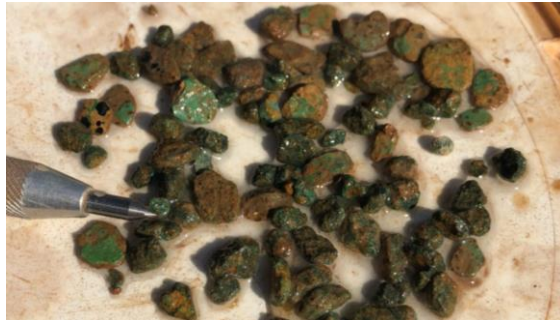
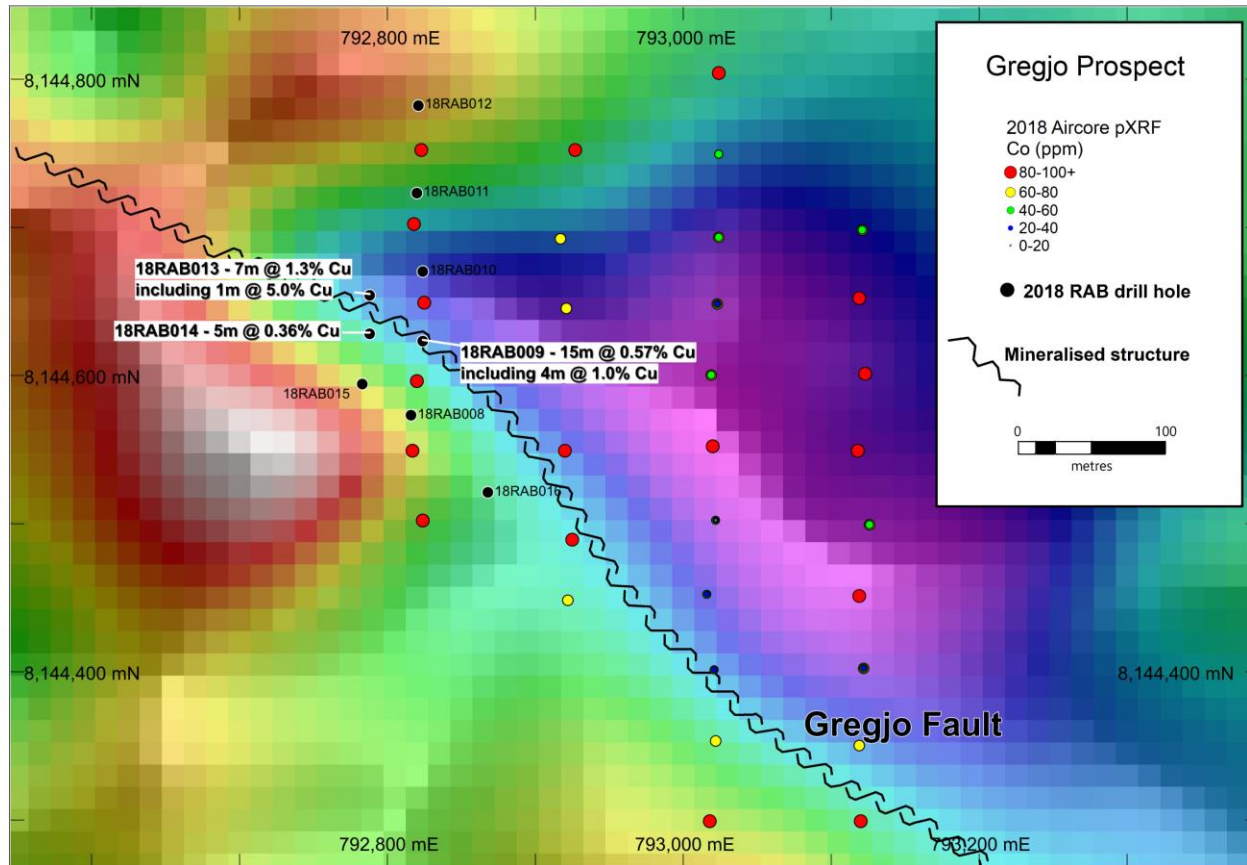
## NEW TARGETS FOR DEEPER DRILLING:

- 9 RAB holes drilled to approximately 30m
- 3 drill holes have intersected significant copper mineralisation
- 18RAB009 – 15m @ 0.57% Cu including 4m @ 1.0% Cu
- 18RAB013 – 7m @ 1.3% Cu including 1m @ 5.0% Cu
- 18RAB014 – 5m @ 0.36% Cu





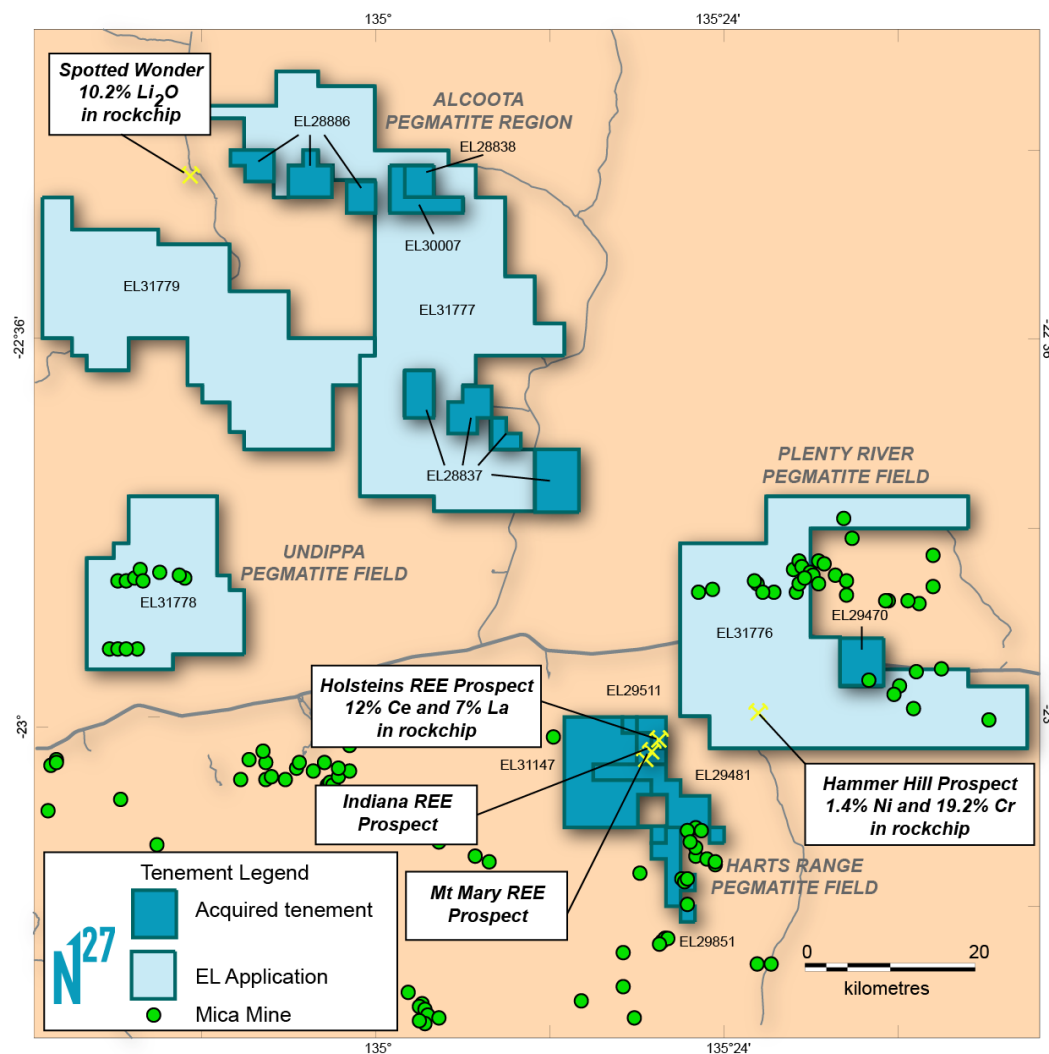
# EXPLORATION POTENTIAL – Wollogorang Project



## COPPER VS COBALT RICH ZONES:

- Copper appears to be controlled by the Gregjo Fault
- Cobalt is anomalous in aircore drilling in the central part of the magnetic low zone (similar to Stanton Co Deposit)
- Drilling is now continuing along the Gregjo Fault Zone to define extent of Cu mineralisation
- Then move to centre of mag low to test Co

# ARUNTA PROJECT - TENEMENTS



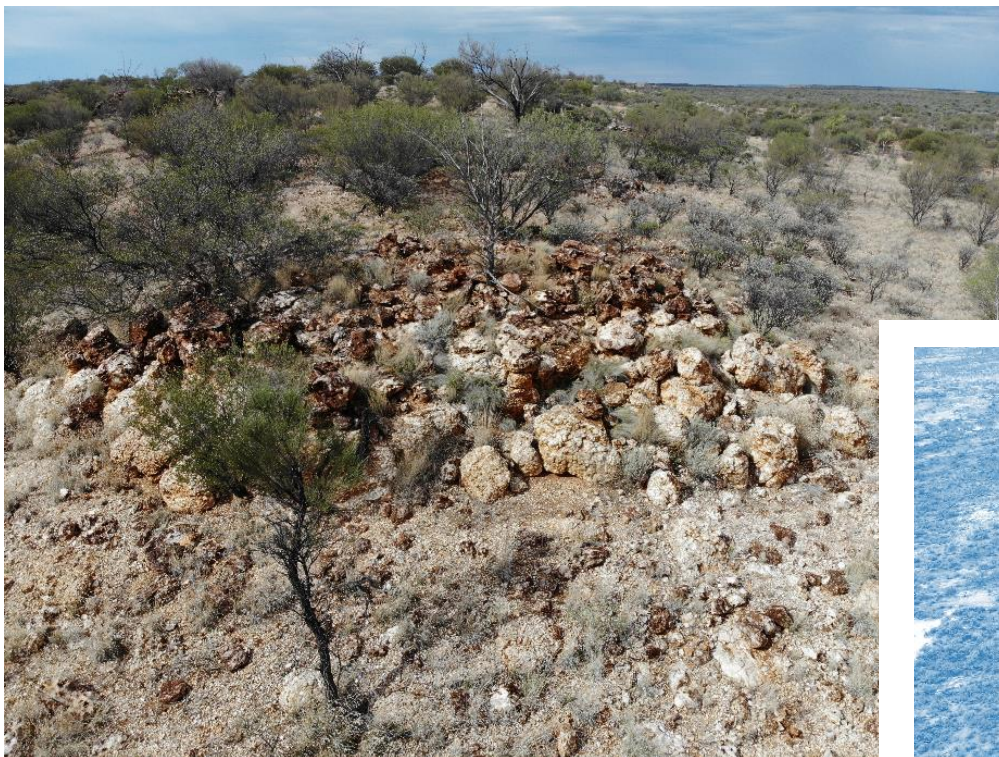
Northern Cobalt has acquired 100% interest in 9 tenements and made application for 4 adjoining tenements

## Alcoota Pegmatite Field

- Prospective for Li-Cs-Ta as evidenced by sampling from the nearby Spotted Wonder Prospect
- A rock chip at Kingston Resources' (KSN) prospect returned a value of 10.2%  $\text{Li}_2\text{O}$  (reported by KSN on 7/6/2017) from a sample of pegmatite containing amblygonite
- Identified a new zone of pegmatites 12 km long by up to 2 km wide

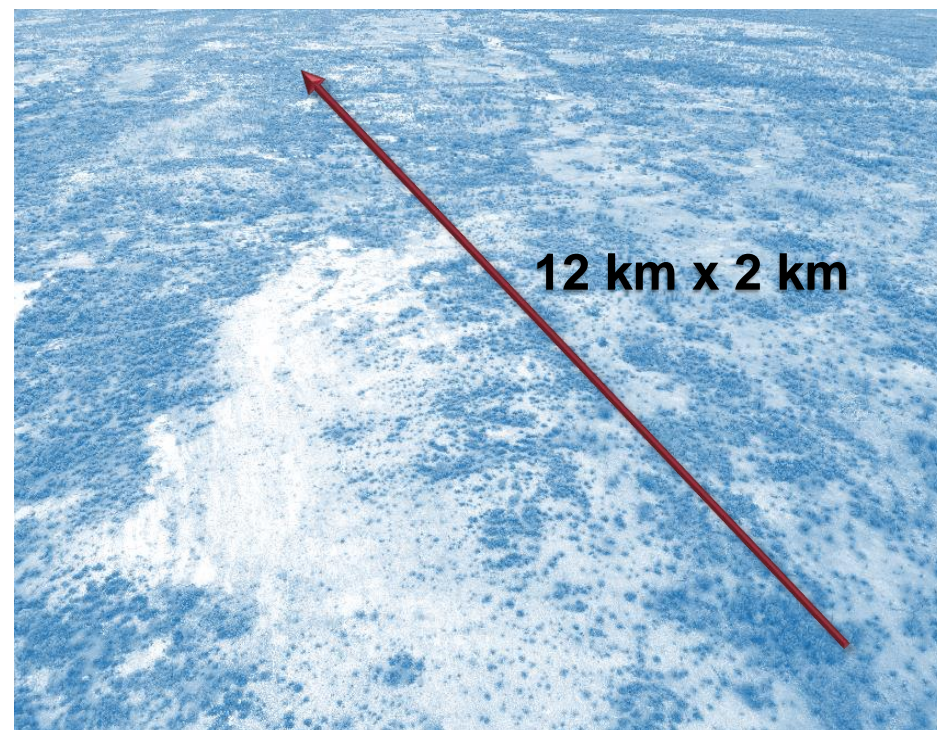


# ARUNTA PROJECT - TENEMENTS



A recent field trip has confirmed the presence of significant pegmatites across the tenement package

**Newly identified pegmatite zone, 12 km long by up to 2 km wide**

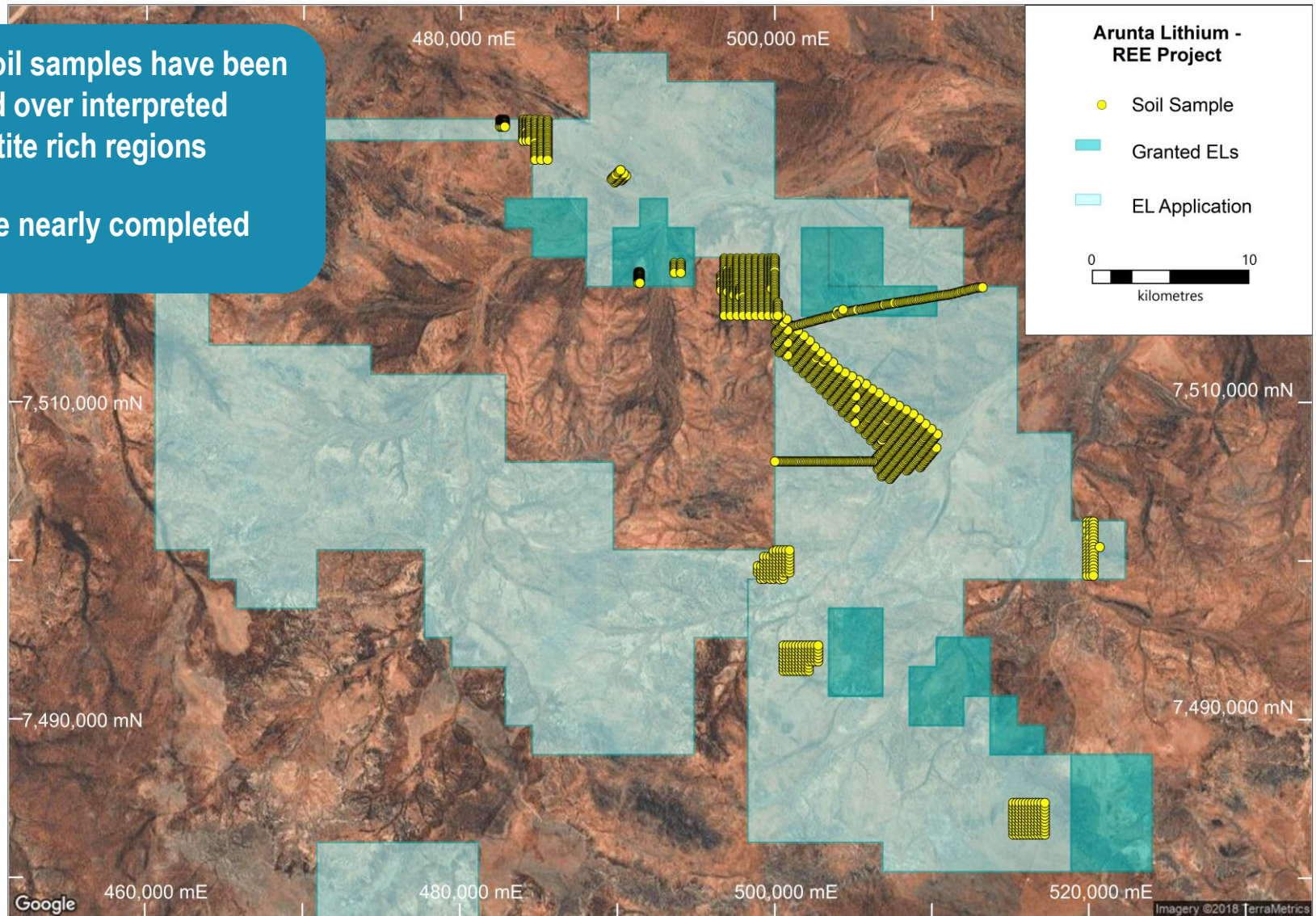




# ARUNTA PROJECT - TENEMENTS

Over 1,800 soil samples have been collected over interpreted pegmatite rich regions

Assays are nearly completed







# NORTHERN CoBALT

POWERING THE FUTURE

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