

## **SPP EXTENSION PENDING UPDATED MINERAL RESOURCE**

- **SPP extended eight (8) days pending Stanton Cobalt Resource update; to allow shareholders to appraise new information**
- **Final resource calculation expected early next week**
- **Diamond drill core assays from 2017 drilling expected early next week**

Northern Cobalt Limited (N27 or the Company) (ASX:N27) is pleased to announce that it has extended the closing date for its current Share Purchase Plan (SPP) for one week to allow for the expected release of an updated Mineral Resource Estimate at its Stanton Cobalt Deposit and additional drilling results. The SPP will now close on Wednesday 18 April 2018, previous close was Tuesday 10 April 2018, as detailed in the SPP Terms and Conditions announced on 21 March 2018 (New Shares to be issued Tuesday 24 April 2018).

The Company has been working on an updated Mineral Resource Estimate at its Stanton Cobalt Deposit over the last three (3) months and is planning to release the results within the next week. Considering the initial SPP closing date is likely to be before the release of this statement, the Company wishes to provide shareholders with an opportunity to participate in the SPP based on the updated information.

The new Mineral Resource Estimate incorporates both historical drilling undertaken by CRA in the 1990s and new drilling undertaken by Northern Cobalt in late 2017. A total of 15 diamond drill (DD) holes and five (5) reverse circulation (RC) drill holes from the historic CRA drilling were used for the Mineral Resource Estimate. However, 61 RC holes from the N27 drilling have been included for use in the new Mineral Resource Estimate. In addition, details from the diamond drilling results are also expected prior to the previous SPP closure date.

The Company has commenced preparations for the forthcoming field season and is looking forward to commencing drilling on the 37 new prospects as soon as the wet season concludes and access is possible. The planned use of light weight drill rigs will allow access earlier. A detailed airborne magnetic and radiometric survey is also expected to commence at the same time as the drilling.

For further information please contact:

Michael Schwarz

Managing Director, Northern Cobalt Ltd

M: +61 402 101 790

E: mschwarz@northerncobalt.com.au

### **CAPITAL STRUCTURE**

#### **Ordinary Shares**

Issued 48.5M

#### **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**

21 Mar 2018

\$3.0M @ 35c

### **BOARD**

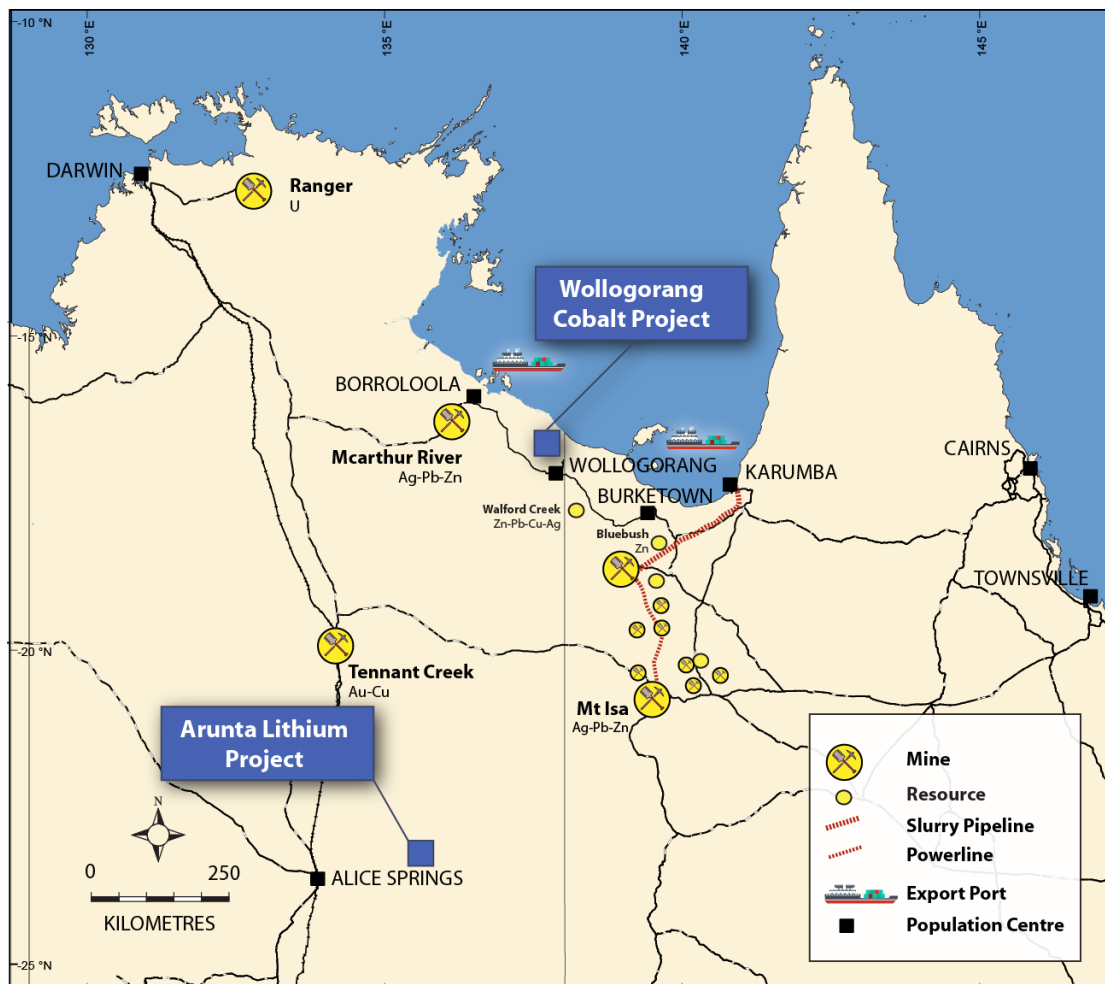
Len Dean - Chair

Michael Schwarz - MD

Duncan Chessell - Exec Dir

Andrew Shearer - NED

Jarek Kopias - Co Sec



## 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.

## 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.

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