NORTHERN 27 CoBALT

ASX: N27, N27O

ASX RELEASE

28 August 2018

COPPER DISCOVERED AT FIRST DRILL TARGET

- **Drilling of the first RAB drill target intersected shallow copper mineralisation, with**
  - **7m @ 1.3% Cu including 1m @ 5% Cu (pXRF)**

- **Mineralisation appears to be controlled by the regional scale Gregjo Fault and remains open along strike**

- **Drilling to continue to test the extent of copper mineralisation with the remaining 20 priority targets. XRF analyses to be backed up by laboratory assays expected in late September.**

Gregjo Copper-Cobalt Prospect

Northern Cobalt Limited (**ASX: N27**) is pleased to announce it has discovered copper mineralisation associated with the Gregjo Fault, located approximately 4 km south of the Stanton Cobalt Deposit (Figure 1). Current analyses have been undertaken on site by portable XRF. Samples have been sent to Perth for lab based geochemical analyses with results expected within a month.

Drill intersections include (pXRF):

- **18RAB013 - 7m @ 1.3% Cu from 5 m**
  - **including 1m @ 5% Cu from 9m**
- **18RAB009 – 15m @ 0.57% Cu from 1m**
  - **Including 4m @ 1.0% Cu from 6m**
- **18RAB014 – 5m @ 0.36% Cu from 2m**

"We are very encouraged that our first drill target has delivered such promising results, with a further 20 targets yet to test. These targets on based on our extensive 2018 aircore drill program of over 970 shallow holes. This result shows that the hard work put in at the beginning of the field season has started to pay off.", Michael Schwarz (MD).

Green copper mineralisation intersected at the first drill target

CAPITAL STRUCTURE

Ordinary Shares
Issued 50.8 M

Options
Listed 6.3 M @ 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
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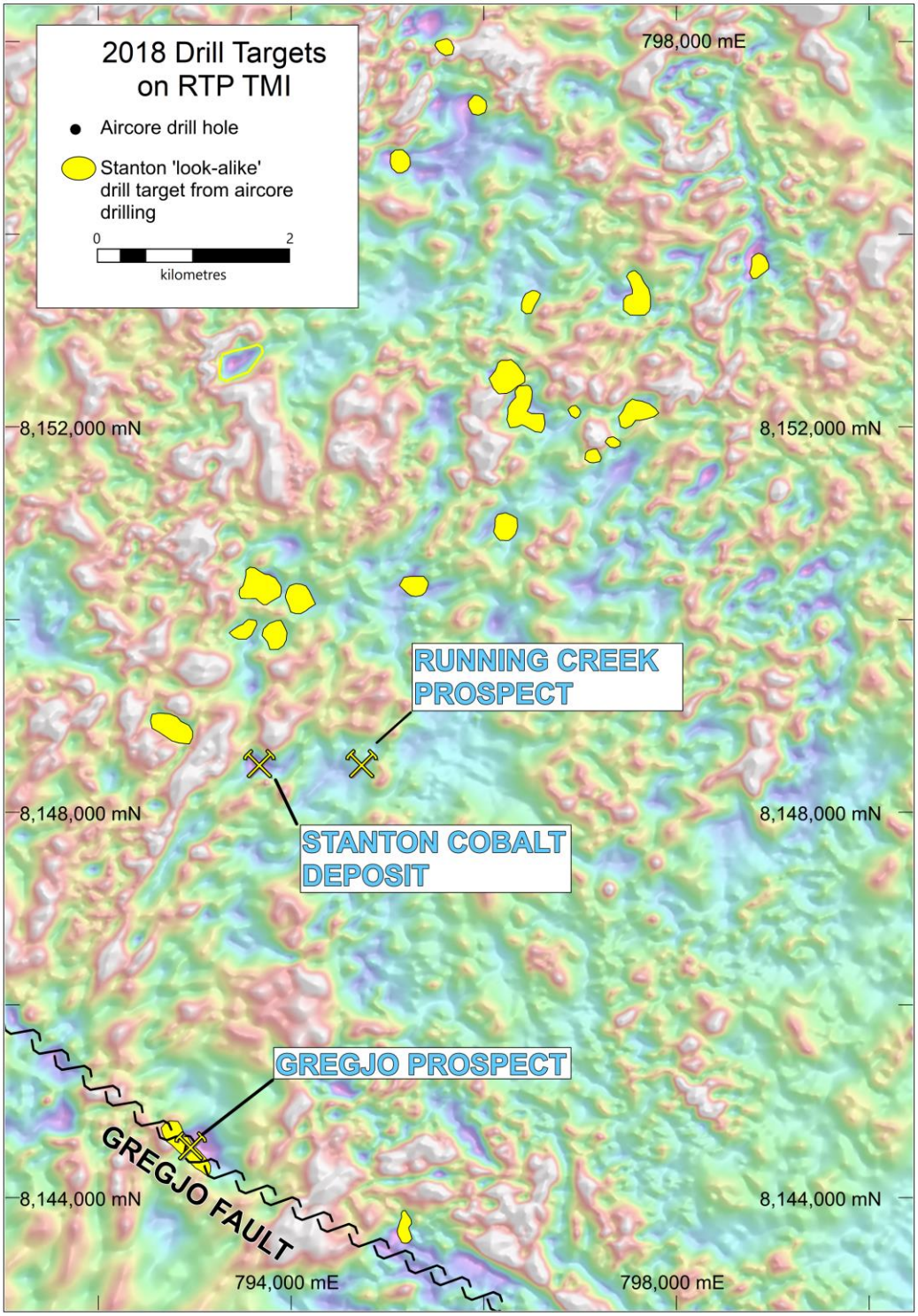


Figure 1. 2018 RTP magnetic image with aircore hole locations and high priority drill targets

Copper mineralisation is spatially associated with cobalt mineralisation at both the Stanton Cobalt Deposit and Running Creek Prospect, further to the north. However, at both these locations the copper and cobalt can be in slightly different parts of the system. Our aircore drilling has revealed what appears to be a copper rich region controlled by the regional scale Gregjo Fault (Figure 2) and a cobalt rich region controlled by a demagnetised zone to the east – northeast (Figure 3).

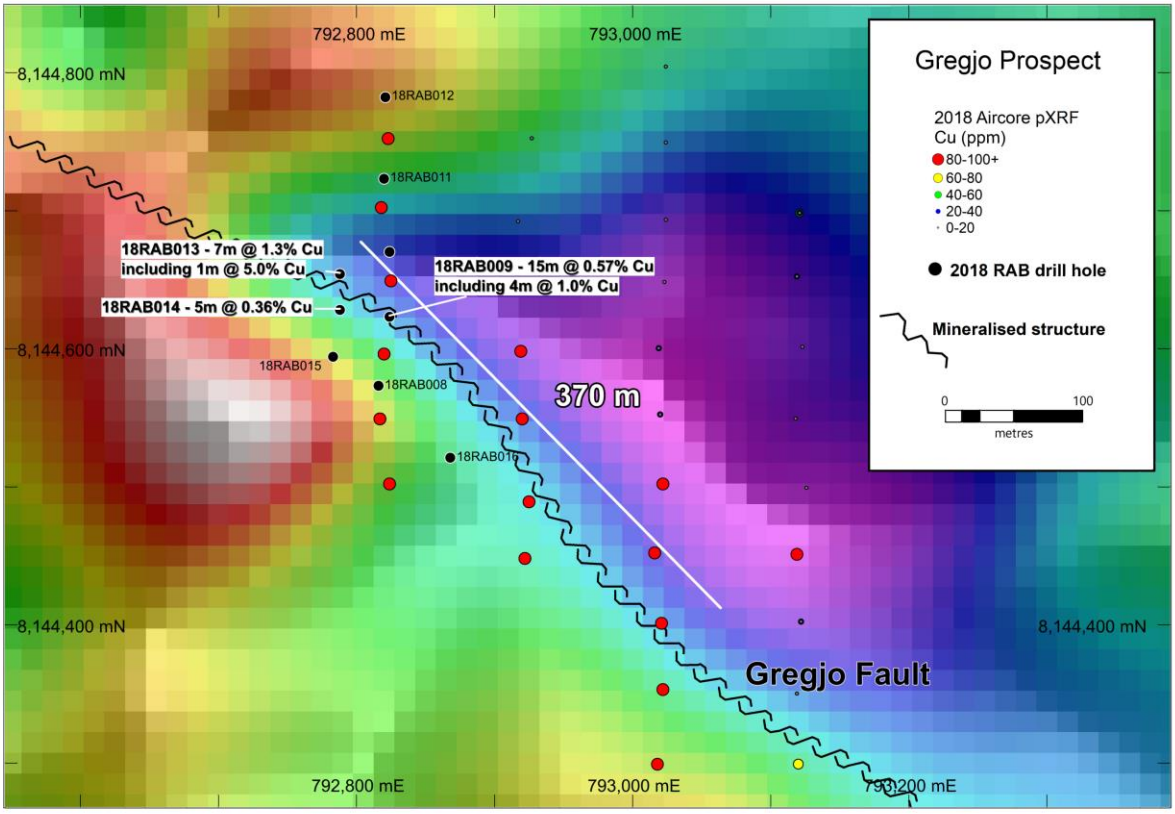


Figure 2. 2018 RTP magnetic image with RAB and aircore hole locations and copper results

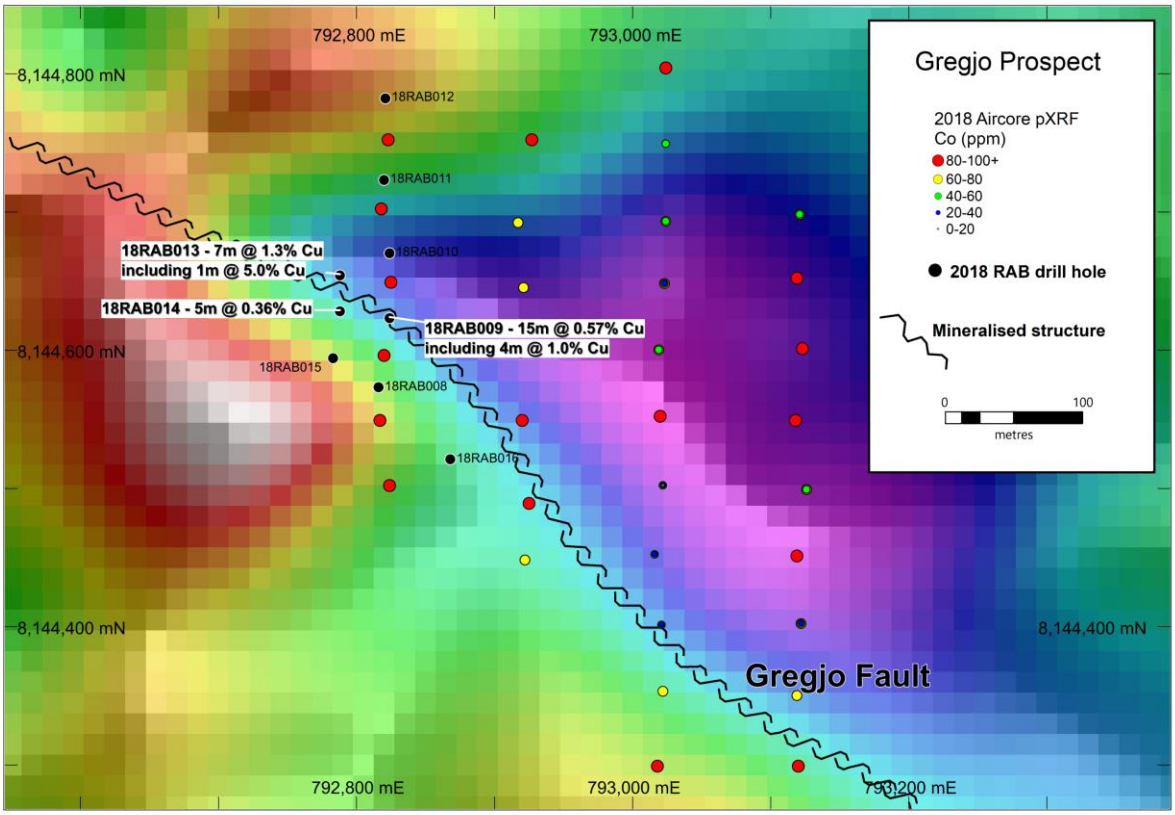
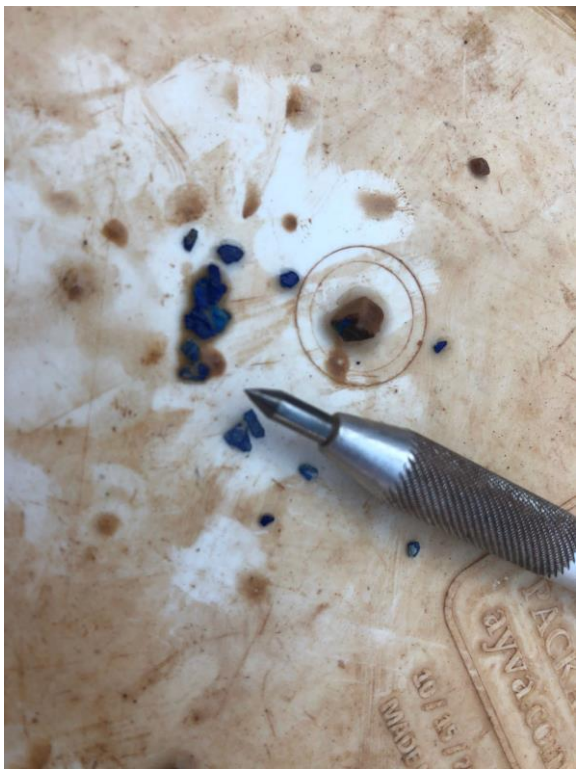
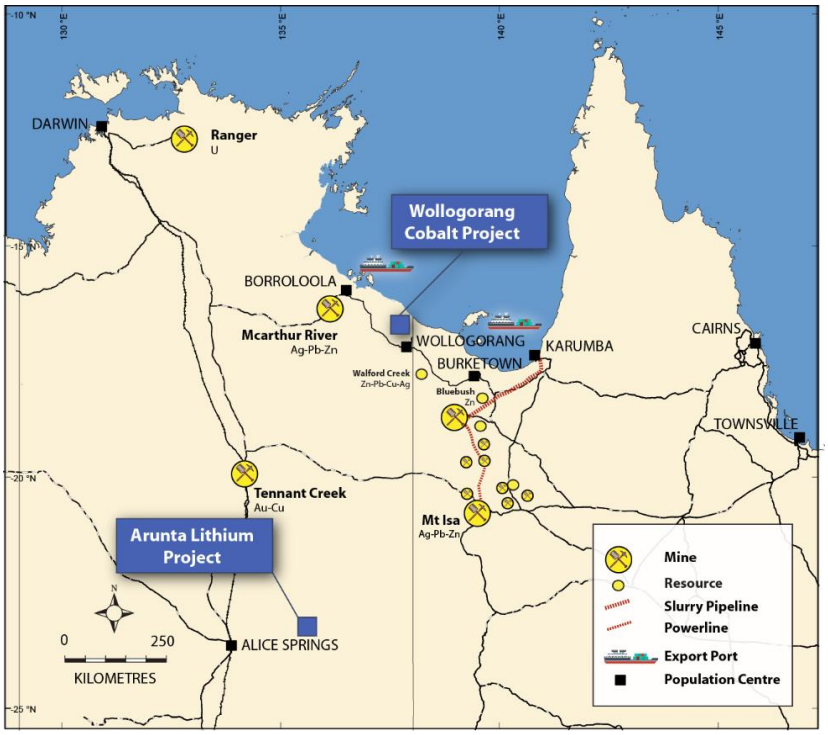


Figure 3. 2018 RTP magnetic image with RAB and aircore hole locations and cobalt results

In shallow aircore drilling, copper mineralisation has been drilled over a strike length of 370m along the Gregjo Fault. Initial RAB drilling has identified significant copper mineralisation, beneath this, over a strike length of 50m, with mineralisation open along strike in both directions. Drilling will continue to test the extent of subsurface copper and potentially cobalt mineralisation along the Gregjo Fault and into the demagnetised zone over the coming days.



Examples of copper mineralisation in drilling. Green malachite in to top left and bottom photos and dark blue azurite in the top right photo.



Project Location

The Wollogorang Cobalt Project is in the far north-eastern corner of the Northern Territory, a mining friendly authority. 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.

Competent Persons Statement

The information in this report that relates to exploration results is based on, and fairly represents, information and supporting documentation 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 is 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 7th 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.

For further information please contact:
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Appendix 1. Drill hole results table.

Hole _ID	Easting (MGA94)	Northing (MGA94)	Depth From (m)	Depth To (m)	RL (m)	Co (ppm)	Co Err	Cu (ppm)	Cu Err
18RAB001	794101	8150276	0	1	74	6	15	60	5
18RAB001	794101	8150276	1	2	74	32	39	94	7
18RAB001	794101	8150276	2	3	74	111	29	114	7
18RAB001	794101	8150276	3	4	74	0	25	123	7
18RAB001	794101	8150276	4	5	74	6	21	99	6
18RAB001	794101	8150276	5	6	74	10	22	112	7
18RAB001	794101	8150276	6	7	74	5	24	93	6
18RAB001	794101	8150276	7	8	74	0	22	104	6
18RAB001	794101	8150276	8	9	74	0	26	113	7
18RAB001	794101	8150276	9	10	74	0	34	89	6
18RAB001	794101	8150276	10	11	74	0	29	114	7
18RAB001	794101	8150276	11	12	74	15	26	98	6
18RAB001	794101	8150276	12	13	74	0	27	92	6
18RAB001a	794102	8150276	0	1	74	0	14	69	5
18RAB001a	794102	8150276	1	2	74	0	18	79	6
18RAB001a	794102	8150276	2	3	74	16	24	125	7
18RAB001a	794102	8150276	3	4	74	0	24	113	7
18RAB001a	794102	8150276	4	5	74	0	22	97	6
18RAB001a	794102	8150276	5	6	74	0	23	96	6
18RAB001a	794102	8150276	6	7	74	26	25	94	6
18RAB001a	794102	8150276	7	8	74	0	26	117	7
18RAB001a	794102	8150276	8	9	74	68	32	115	7
18RAB001a	794102	8150276	9	10	74	76	30	100	7
18RAB001a	794102	8150276	10	11	74	20	32	122	7
18RAB001a	794102	8150276	11	12	74	42	31	98	7
18RAB001a	794102	8150276	12	13	74	7	30	106	7
18RAB001a	794102	8150276	13	14	74	0	23	70	6
18RAB001a	794102	8150276	14	15	74	0	20	59	5
18RAB002	793809	8149907	0	1	74	0	10	48	5
18RAB002	793809	8149907	1	2	74	0	37	73	6
18RAB002	793809	8149907	2	3	74	0	22	63	5
18RAB002	793809	8149907	3	4	74	0	15	53	5
18RAB002	793809	8149907	4	5	74	0	15	56	5
18RAB002	793809	8149907	5	6	74	0	17	58	5
18RAB002	793809	8149907	6	7	74	3	19	47	5
18RAB002	793809	8149907	7	8	74	32	21	40	5
18RAB002	793809	8149907	8	9	74	70	20	40	5
18RAB002	793809	8149907	9	10	74	60	23	40	5
18RAB002	793809	8149907	10	11	74	95	22	34	5
18RAB002	793809	8149907	11	12	74	38	20	33	5
18RAB002	793809	8149907	12	13	74	8	19	34	5
18RAB002	793809	8149907	13	14	74	25	23	33	5
18RAB002	793809	8149907	14	15	74	34	26	33	5
18RAB002	793809	8149907	15	16	74	21	24	30	4
18RAB002	793809	8149907	16	17	74	0	22	30	4
18RAB002	793809	8149907	17	18	74	30	21	34	4
18RAB002	793809	8149907	18	19	74	39	23	34	4
18RAB002	793809	8149907	19	20	74	23	21	35	5
18RAB002	793809	8149907	20	21	74	0	21	36	5
18RAB002	793809	8149907	21	22	74	0	20	30	4
18RAB002	793809	8149907	22	23	74	20	22	29	4
18RAB002	793809	8149907	23	24	74	37	22	40	5
18RAB002	793809	8149907	24	25	74	0	21	38	5
18RAB002	793809	8149907	25	26	74	5	12	53	5
18RAB002	793809	8149907	26	27	74	0	16	59	5

Hole _ID	Easting (MGA94)	Northing (MGA94)	Depth From (m)	Depth To (m)	RL (m)	Co (ppm)	Co Err	Cu (ppm)	Cu Err
18RAB002	793809	8149907	27	28	74	26	19	47	5
18RAB002	793809	8149907	28	29	74	33	27	59	5
18RAB002	793809	8149907	29	30	74	27	24	43	5
18RAB002	793809	8149907	30	31	74	0	22	36	4
18RAB003	793834	8149929	0	1	74	0	16	44	5
18RAB003	793834	8149929	1	2	74	56	45	78	7
18RAB003	793834	8149929	2	3	74	0	27	55	5
18RAB003	793834	8149929	3	4	74	0	18	43	5
18RAB003	793834	8149929	4	5	74	0	24	40	5
18RAB003	793834	8149929	5	6	74	0	23	37	5
18RAB003	793834	8149929	6	7	74	67	23	34	4
18RAB003	793834	8149929	7	8	74	29	23	30	4
18RAB003	793834	8149929	8	9	74	32	20	34	4
18RAB003	793834	8149929	9	10	74	18	20	23	4
18RAB003	793834	8149929	10	11	74	0	19	35	4
18RAB003	793834	8149929	11	12	74	36	18	39	4
18RAB003	793834	8149929	12	13	74	0	20	33	4
18RAB003	793834	8149929	13	14	74	31	21	30	4
18RAB003	793834	8149929	14	15	74	0	19	27	4
18RAB003	793834	8149929	15	16	74	0	22	35	5
18RAB003	793834	8149929	16	17	74	12	22	28	4
18RAB003	793834	8149929	17	18	74	34	22	35	4
18RAB003	793834	8149929	18	19	74	62	22	38	4
18RAB003	793834	8149929	19	20	74	35	22	32	4
18RAB003	793834	8149929	20	21	74	17	21	33	4
18RAB003	793834	8149929	21	22	74	25	21	60	5
18RAB003	793834	8149929	22	23	74	0	19	44	5
18RAB003	793834	8149929	23	24	74	0	8	66	5
18RAB003	793834	8149929	24	25	74	0	12	68	5
18RAB004	793861	8149901	0	1	74	27	10	42	4
18RAB004	793861	8149901	1	2	74	17	37	49	6
18RAB004	793861	8149901	2	3	74	0	36	66	6
18RAB004	793861	8149901	3	4	74	0	28	51	6
18RAB004	793861	8149901	4	5	74	0	22	42	5
18RAB004	793861	8149901	5	6	74	5	21	34	4
18RAB004	793861	8149901	6	7	74	43	22	35	4
18RAB004	793861	8149901	7	8	74	44	23	33	4
18RAB004	793861	8149901	8	9	74	0	20	34	4
18RAB004	793861	8149901	9	10	74	18	23	33	4
18RAB004	793861	8149901	10	11	74	44	21	28	4
18RAB004	793861	8149901	11	12	74	18	21	40	5
18RAB004	793861	8149901	12	13	74	0	20	29	4
18RAB004	793861	8149901	13	14	74	0	21	32	5
18RAB004	793861	8149901	14	15	74	15	21	35	4
18RAB004	793861	8149901	15	16	74	24	20	37	4
18RAB004	793861	8149901	16	17	74	39	20	49	5
18RAB004	793861	8149901	17	18	74	37	18	72	6
18RAB004	793861	8149901	18	19	74	26	10	43	4
18RAB004	793861	8149901	19	20	74	0	10	24	4
18RAB004	793861	8149901	20	21	74	0	17	51	5
18RAB004	793861	8149901	21	22	74	27	25	55	5
18RAB004	793861	8149901	22	23	74	0	24	57	5
18RAB004	793861	8149901	23	24	74	0	25	130	7
18RAB004	793861	8149901	24	25	74	50	32	54	5
18RAB004	793861	8149901	25	26	74	0	29	50	5
18RAB004	793861	8149901	26	27	74	0	33	46	5

Hole _ID	Easting (MGA94)	Northing (MGA94)	Depth From (m)	Depth To (m)	RL (m)	Co (ppm)	Co Err	Cu (ppm)	Cu Err
18RAB004	793861	8149901	27	28	74	0	35	51	6
18RAB004	793861	8149901	28	29	74	27	36	37	5
18RAB004	793861	8149901	29	30	74	39	37	43	5
18RAB004	793861	8149901	30	31	74	0	30	56	5
18RAB005	793596	8150273	0	1	88	17	14	46	5
18RAB005	793596	8150273	1	2	88	0	28	60	6
18RAB005	793596	8150273	2	3	88	17	27	55	5
18RAB005	793596	8150273	3	4	88	0	21	55	5
18RAB005	793596	8150273	4	5	88	0	25	67	6
18RAB005	793596	8150273	5	6	88	0	31	70	6
18RAB005	793596	8150273	6	7	88	0	21	49	5
18RAB005	793596	8150273	7	8	88	1	21	55	5
18RAB005	793596	8150273	8	9	88	0	28	89	6
18RAB005	793596	8150273	9	10	88	60	29	117	7
18RAB005	793596	8150273	10	11	88	2	26	93	6
18RAB005	793596	8150273	11	12	88	80	32	104	7
18RAB005	793596	8150273	12	13	88	0	29	91	6
18RAB005	793596	8150273	13	14	88	0	26	92	7
18RAB005	793596	8150273	14	15	88	18	32	126	8
18RAB005	793596	8150273	15	16	88	0	33	137	8
18RAB005	793596	8150273	16	17	88	2	33	133	8
18RAB005	793596	8150273	17	18	88	0	30	131	8
18RAB005	793596	8150273	18	19	88	57	31	136	8
18RAB005	793596	8150273	19	20	88	23	31	131	7
18RAB006	793722	8150174	0	1	88	26	34	67	6
18RAB006	793722	8150174	1	2	88	0	35	81	6
18RAB006	793722	8150174	2	3	88	0	33	74	6
18RAB006	793722	8150174	3	4	88	0	37	59	6
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18RAB006	793722	8150174	5	6	88	8	36	52	5
18RAB006	793722	8150174	6	7	88	38	33	55	6
18RAB006	793722	8150174	7	8	88	25	33	53	5
18RAB006	793722	8150174	8	9	88	0	32	49	6
18RAB006	793722	8150174	9	10	88	0	30	52	5
18RAB006	793722	8150174	10	11	88	41	37	89	7
18RAB006	793722	8150174	11	12	88	0	28	96	7
18RAB006	793722	8150174	12	13	88	109	29	95	6
18RAB006	793722	8150174	13	14	88	9	26	114	7
18RAB006	793722	8150174	14	15	88	0	20	56	5
18RAB006	793722	8150174	15	16	88	0	15	45	5
18RAB006	793722	8150174	16	17	88	0	19	48	5
18RAB006	793722	8150174	17	18	88	6	19	33	4
18RAB006	793722	8150174	18	19	88	15	19	36	4
18RAB006	793722	8150174	19	20	88	58	25	29	5
18RAB006	793722	8150174	20	21	88	59	26	35	5
18RAB006	793722	8150174	21	22	88	0	25	54	5
18RAB007	793744	8150206	0	1	88	61	26	65	6
18RAB007	793744	8150206	1	2	88	0	39	68	6
18RAB007	793744	8150206	2	3	88	0	46	74	7
18RAB007	793744	8150206	3	4	88	6	49	97	8
18RAB007	793744	8150206	4	5	88	0	38	57	6
18RAB007	793744	8150206	5	6	88	40	39	87	7
18RAB007	793744	8150206	6	7	88	0	38	49	6
18RAB007	793744	8150206	7	8	88	125	35	53	6
18RAB007	793744	8150206	8	9	88	88	34	51	6
18RAB007	793744	8150206	9	10	88	86	32	48	5

Hole _ID	Easting (MGA94)	Northing (MGA94)	Depth From (m)	Depth To (m)	RL (m)	Co (ppm)	Co Err	Cu (ppm)	Cu Err
18RAB007	793744	8150206	10	11	88	18	35	47	5
18RAB007	793744	8150206	11	12	88	67	41	40	6
18RAB007	793744	8150206	12	13	88	6	31	107	7
18RAB007	793744	8150206	13	14	88	0	27	100	6
18RAB007	793744	8150206	14	15	88	0	25	93	6
18RAB007	793744	8150206	15	16	88	0	30	120	7
18RAB007	793744	8150206	16	17	88	0	25	89	6
18RAB007	793744	8150206	17	18	88	0	26	57	6
18RAB008	792816	8144574	0	1	61	0	16	372	11
18RAB008	792816	8144574	1	2	61	124.5	19.5	863	16
18RAB008	792816	8144574	2	3	61	67.5	13	762.5	15
18RAB008	792816	8144574	3	4	61	43	11	188	8
18RAB008	792816	8144574	4	5	61	41	10	364	10
18RAB008	792816	8144574	5	6	61	27.5	10	521.5	12
18RAB008	792816	8144574	6	7	61	43	16	289	9
18RAB008	792816	8144574	7	8	61	72	18	131	7
18RAB008	792816	8144574	8	9	61	55	13	129	7
18RAB008	792816	8144574	9	10	61	44	12	74	5
18RAB008	792816	8144574	10	11	61	25	11	157	7
18RAB008	792816	8144574	11	12	61	24	12	380	11
18RAB008	792816	8144574	12	13	61	13	15	159	7
18RAB008	792816	8144574	13	14	61	0	21	57	5
18RAB008	792816	8144574	14	15	61	73	20	47	5
18RAB008	792816	8144574	15	16	61	11	18	53	5
18RAB008	792816	8144574	16	17	61	25	19	61	5
18RAB008	792816	8144574	17	18	61	27	20	53	5
18RAB008	792816	8144574	18	19	61	0	19	42	5
18RAB008	792816	8144574	19	20	61	27	20	49	5
18RAB008	792816	8144574	20	21	61	39	19	32	4
18RAB008	792816	8144574	21	22	61	32	19	41	5
18RAB008	792816	8144574	22	23	61	10	19	33	4
18RAB008	792816	8144574	23	24	61	15	20	41	4
18RAB008	792816	8144574	24	25	61	4	20	33	4
18RAB008	792816	8144574	25	26	61	0	19	47	5
18RAB008	792816	8144574	26	27	61	27	20	62	5
18RAB008	792816	8144574	27	28	61	42	20	65	5
18RAB008	792816	8144574	28	29	61	19	20	69	5
18RAB008	792816	8144574	29	30	61	10	12	50	5
18RAB008	792816	8144574	30	31	61	4	7	54	5
18RAB009	792824	8144624	0	1	56	1.5	13	928	16
18RAB009	792824	8144624	1	2	56	0	13	2920.5	28
18RAB009	792824	8144624	2	3	56	3	13	4402.5	34
18RAB009	792824	8144624	3	4	56	0	11	4440.5	34.5
18RAB009	792824	8144624	4	5	56	11.5	14	4977.5	36.5
18RAB009	792824	8144624	5	6	56	14.5	13	4283.5	33.5
18RAB009	792824	8144624	6	7	56	0	12	10978	53.5
18RAB009	792824	8144624	7	8	56	82.5	14	9453	50
18RAB009	792824	8144624	8	9	56	25	17	11935	57
18RAB009	792824	8144624	9	10	56	4	14.5	8815	48.5
18RAB009	792824	8144624	10	11	56	6.5	9	1224.5	18
18RAB009	792824	8144624	11	12	56	0	8	1230	18
18RAB009	792824	8144624	12	13	56	0	7	2991	27.5
18RAB009	792824	8144624	13	14	56	0	10.5	8627.5	47
18RAB009	792824	8144624	14	15	56	0	13.5	5578	38.5
18RAB009	792824	8144624	15	16	56	0	10	3041	28.5
18RAB009	792824	8144624	16	17	56	7	10	1539	20

Hole _ID	Easting (MGA94)	Northing (MGA94)	Depth From (m)	Depth To (m)	RL (m)	Co (ppm)	Co Err	Cu (ppm)	Cu Err
18RAB009	792824	8144624	17	18	56	6	13	830	15
18RAB009	792824	8144624	18	19	56	21	15	191	8
18RAB009	792824	8144624	19	20	56	42	15	178	8
18RAB009	792824	8144624	20	21	56	18	16	126	7
18RAB009	792824	8144624	21	22	56	0	17	75	6
18RAB009	792824	8144624	22	23	56	32	15	100	6
18RAB009	792824	8144624	23	24	56	14	15	111	6
18RAB009	792824	8144624	24	25	56	2	17	187	8
18RAB009	792824	8144624	25	26	56	31	15	107	6
18RAB009	792824	8144624	26	27	56	45	19	92	6
18RAB009	792824	8144624	27	28	56	21	19	164	8
18RAB009	792824	8144624	28	29	56	18	18	115	6
18RAB009	792824	8144624	29	30	56	15	18	77	6
18RAB009	792824	8144624	30	31	56	18	20	82	6
18RAB010	792824	8144671	0	1	56	0	15	116	6
18RAB010	792824	8144671	1	2	56	0	14	248	9
18RAB010	792824	8144671	2	3	56	3	14	178	8
18RAB010	792824	8144671	3	4	56	8	13	252	9
18RAB010	792824	8144671	4	5	56	5	13	571	13
18RAB010	792824	8144671	5	6	56	6	14	356	10
18RAB010	792824	8144671	6	7	56	7	12	345	10
18RAB010	792824	8144671	7	8	56	6	13	326	10
18RAB010	792824	8144671	8	9	56	0	12	135	7
18RAB010	792824	8144671	9	10	56	44	15	80	6
18RAB010	792824	8144671	10	11	56	0	13	155	7
18RAB010	792824	8144671	11	12	56	47	16	106	6
18RAB010	792824	8144671	12	13	56	22	13	118	6
18RAB010	792824	8144671	13	14	56	74	19	104	6
18RAB010	792824	8144671	14	15	56	18	18	112	7
18RAB010	792824	8144671	15	16	56	5	11	85	6
18RAB010	792824	8144671	16	17	56	0	8	96	6
18RAB010	792824	8144671	17	18	56	0	11	95	6
18RAB010	792824	8144671	18	19	56	17	14	51	5
18RAB010	792824	8144671	19	20	56	50	15	37	5
18RAB010	792824	8144671	20	21	56	6	15	39	5
18RAB010	792824	8144671	21	22	56	22	17	43	5
18RAB010	792824	8144671	22	23	56	11	15	37	4
18RAB010	792824	8144671	23	24	56	38	15	37	4
18RAB010	792824	8144671	24	25	56	37	16	37	4
18RAB010	792824	8144671	25	26	56	37	14	41	4
18RAB010	792824	8144671	26	27	56	24	18	47	5
18RAB010	792824	8144671	27	28	56	88	19	44	5
18RAB010	792824	8144671	28	29	56	42	18	41	4
18RAB010	792824	8144671	29	30	56	59	18	47	5
18RAB010	792824	8144671	30	31	56	20	18	48	5
18RAB011	792820	8144724	0	1	56	0	15	51	5
18RAB011	792820	8144724	1	2	56	0	18	47	5
18RAB011	792820	8144724	2	3	56	0	16	37	4
18RAB011	792820	8144724	3	4	56	0	15	45	5
18RAB011	792820	8144724	4	5	56	0	16	52	5
18RAB011	792820	8144724	5	6	56	0	13	48	5
18RAB011	792820	8144724	6	7	56	0	14	55	5
18RAB011	792820	8144724	7	8	56	0	15	43	5
18RAB011	792820	8144724	8	9	56	9	17	56	5
18RAB011	792820	8144724	9	10	56	0	14	252	9
18RAB011	792820	8144724	10	11	56	0	11	78	5

Hole _ID	Easting (MGA94)	Northing (MGA94)	Depth From (m)	Depth To (m)	RL (m)	Co (ppm)	Co Err	Cu (ppm)	Cu Err
18RAB011	792820	8144724	11	12	56	0	17	144	7
18RAB011	792820	8144724	12	13	56	0	17	127	7
18RAB011	792820	8144724	13	14	56	107	26	120	7
18RAB011	792820	8144724	14	15	56	131	26	122	7
18RAB011	792820	8144724	15	16	56	123	26	78	6
18RAB011	792820	8144724	16	17	56	120	26	115	7
18RAB011	792820	8144724	17	18	56	121	21	122	7
18RAB011	792820	8144724	18	19	56	57	20	91	6
18RAB011	792820	8144724	19	20	56	30	21	42	5
18RAB011	792820	8144724	20	21	56	11	20	42	5
18RAB011	792820	8144724	21	22	56	18	19	46	5
18RAB011	792820	8144724	22	23	56	16	19	41	5
18RAB011	792820	8144724	23	24	56	5	20	39	5
18RAB011	792820	8144724	24	25	56	41	20	33	4
18RAB011	792820	8144724	25	26	56	26	19	41	5
18RAB011	792820	8144724	26	27	56	34	20	36	4
18RAB011	792820	8144724	27	28	56	35	20	44	5
18RAB011	792820	8144724	28	29	56	71	19	31	4
18RAB011	792820	8144724	29	30	56	5	20	34	4
18RAB011	792820	8144724	30	31	56	40	20	44	5
18RAB012	792821	8144783	0	1	59	0	18	40	5
18RAB012	792821	8144783	1	2	59	0	19	42	5
18RAB012	792821	8144783	2	3	59	69	18	35	4
18RAB012	792821	8144783	3	4	59	0	18	45	5
18RAB012	792821	8144783	4	5	59	0	20	44	5
18RAB012	792821	8144783	5	6	59	19	18	53	5
18RAB012	792821	8144783	6	7	59	6	15	71	5
18RAB012	792821	8144783	7	8	59	58	15	60	5
18RAB012	792821	8144783	8	9	59	2	19	164	8
18RAB012	792821	8144783	9	10	59	7	11	68	5
18RAB012	792821	8144783	10	11	59	0	6	51	5
18RAB012	792821	8144783	11	12	59	24	11	62	5
18RAB012	792821	8144783	12	13	59	30	9	69	5
18RAB012	792821	8144783	13	14	59	14	11	69	5
18RAB012	792821	8144783	14	15	59	32	16	37	4
18RAB012	792821	8144783	15	16	59	47	17	37	5
18RAB012	792821	8144783	16	17	59	99	17	55	5
18RAB012	792821	8144783	17	18	59	49	12	57	5
18RAB012	792821	8144783	18	19	59	42	12	70	5
18RAB012	792821	8144783	19	20	59	21	12	52	5
18RAB012	792821	8144783	20	21	59	15	11	41	4
18RAB013	792788	8144655	0	1	64	1	13	144	7
18RAB013	792788	8144655	1	2	64	20	13	452	12
18RAB013	792788	8144655	2	3	64	7	14	870	16
18RAB013	792788	8144655	3	4	64	35	14	1167	18
18RAB013	792788	8144655	4	5	64	60	15	1769	23
18RAB013	792788	8144655	5	6	64	0	13	8671	48
18RAB013	792788	8144655	6	7	64	7	17	2252	26
18RAB013	792788	8144655	7	8	64	24	24	8449	50
18RAB013	792788	8144655	8	9	64	85	20	8910	50
18RAB013	792788	8144655	9	10	64	0	19	48834	112
18RAB013	792788	8144655	10	11	64	0	13	7113	44
18RAB013	792788	8144655	11	12	64	0	13	3648	32
18RAB013	792788	8144655	12	13	64	0	10	2113	24
18RAB013	792788	8144655	13	14	64	0	9	1937	23
18RAB013	792788	8144655	14	15	64	5	10	2136	24

Hole _ID	Easting (MGA94)	Northing (MGA94)	Depth From (m)	Depth To (m)	RL (m)	Co (ppm)	Co Err	Cu (ppm)	Cu Err
18RAB013	792788	8144655	15	16	64	2	9	1740	22
18RAB013	792788	8144655	16	17	64	0	18	939	17
18RAB013	792788	8144655	17	18	64	0	17	352	10
18RAB013	792788	8144655	18	19	64	22	18	223	8
18RAB013	792788	8144655	19	20	64	0	17	350	10
18RAB013	792788	8144655	20	21	64	0	18	182	8
18RAB013	792788	8144655	21	22	64	33	20	370	11
18RAB013	792788	8144655	22	23	64	4	20	263	9
18RAB013	792788	8144655	23	24	64	0	21	151	7
18RAB013	792788	8144655	24	25	64	50	21	229	9
18RAB013	792788	8144655	25	26	64	29	20	129	7
18RAB013	792788	8144655	26	27	64	17	21	122	7
18RAB013	792788	8144655	27	28	64	0	20	131	7
18RAB013	792788	8144655	28	29	64	0	18	82	6
18RAB013	792788	8144655	29	30	64	0	22	86	6
18RAB013	792788	8144655	30	31	64	2	21	98	6
18RAB014	792788	8144629	0	1	64	47	14	847	16
18RAB014	792788	8144629	1	2	64	9	13	1265	19
18RAB014	792788	8144629	2	3	64	0	10	2415	26
18RAB014	792788	8144629	3	4	64	0	11	5367	38
18RAB014	792788	8144629	4	5	64	0	12	2197	24
18RAB014	792788	8144629	5	6	64	0	7	3113	29
18RAB014	792788	8144629	6	7	64	0	7	5093	36
18RAB014	792788	8144629	7	8	64	0	6	1085	17
18RAB014	792788	8144629	8	9	64	1	12	2156	24
18RAB014	792788	8144629	9	10	64	1	9	959	16
18RAB014	792788	8144629	10	11	64	2	8	644	13
18RAB014	792788	8144629	11	12	64	0	7	604	13
18RAB014	792788	8144629	12	13	64	11	15	365	10
18RAB014	792788	8144629	13	14	64	46	19	113	7
18RAB014	792788	8144629	14	15	64	26	16	70	5
18RAB014	792788	8144629	15	16	64	0	17	64	5
18RAB014	792788	8144629	16	17	64	8	19	274	9
18RAB014	792788	8144629	17	18	64	26	14	50	5
18RAB014	792788	8144629	18	19	64	42	21	46	5
18RAB014	792788	8144629	19	20	64	0	14	63	5
18RAB014	792788	8144629	20	21	64	16	17	46	5
18RAB014	792788	8144629	21	22	64	36	19	50	5
18RAB014	792788	8144629	22	23	64	0	22	48	5
18RAB014	792788	8144629	23	24	64	0	22	50	5
18RAB014	792788	8144629	24	25	64	3	23	40	5
18RAB014	792788	8144629	25	26	64	37	24	47	5
18RAB014	792788	8144629	26	27	64	17	22	48	5
18RAB014	792788	8144629	27	28	64	6	20	46	5
18RAB014	792788	8144629	28	29	64	20	17	66	5
18RAB014	792788	8144629	29	30	64	0	18	146	7
18RAB014	792788	8144629	30	31	64	0	11	302	9
18RAB014	792788	8144629	31	32	64	0	15	150	7
18RAB014	792788	8144629	32	33	64	52	19	91	6
18RAB014	792788	8144629	33	34	64	48	23	299	10
18RAB015	792783	8144595	0	1	64	17	14	433	11
18RAB015	792783	8144595	1	2	64	21	16	478	12
18RAB015	792783	8144595	2	3	64	0	13	385	11
18RAB015	792783	8144595	3	4	64	0	16	335	10
18RAB015	792783	8144595	4	5	64	22	13	310	10
18RAB015	792783	8144595	5	6	64	57	15	181	8

Hole _ID	Easting (MGA94)	Northing (MGA94)	Depth From (m)	Depth To (m)	RL (m)	Co (ppm)	Co Err	Cu (ppm)	Cu Err
18RAB015	792783	8144595	6	7	64	142	19	134	7
18RAB015	792783	8144595	7	8	64	99	20	180	8
18RAB015	792783	8144595	8	9	64	162	22	106	6
18RAB015	792783	8144595	9	10	64	69	22	122	7
18RAB015	792783	8144595	10	11	64	30	21	171	8
18RAB015	792783	8144595	11	12	64	47	19	136	7
18RAB015	792783	8144595	12	13	64	55	17	78	6
18RAB015	792783	8144595	13	14	64	32	19	44	5
18RAB015	792783	8144595	14	15	64	35	19	48	5
18RAB015	792783	8144595	15	16	64	49	20	67	5
18RAB015	792783	8144595	16	17	64	26	21	35	4
18RAB015	792783	8144595	17	18	64	10	19	63	5
18RAB015	792783	8144595	18	19	64	23	18	50	5
18RAB015	792783	8144595	19	20	64	91	21	80	6
18RAB015	792783	8144595	20	21	64	27	17	53	5
18RAB015	792783	8144595	21	22	64	8	21	50	5
18RAB015	792783	8144595	22	23	64	2	21	49	5
18RAB015	792783	8144595	23	24	64	0	21	36	4
18RAB015	792783	8144595	24	25	64	0	21	41	5
18RAB015	792783	8144595	25	26	64	0	21	61	5
18RAB015	792783	8144595	26	27	64	28	20	57	5
18RAB015	792783	8144595	27	28	64	33	19	70	6
18RAB015	792783	8144595	28	29	64	0	19	63	5
18RAB015	792783	8144595	29	30	64	5	31	56	6
18RAB015	792783	8144595	30	31	64	31	19	59	5
18RAB016	792868	8144522	0	1	48	0	10	106	6
18RAB016	792868	8144522	1	2	48	0	14	170	8
18RAB016	792868	8144522	2	3	48	26	16	219	8
18RAB016	792868	8144522	3	4	48	8	13	71	5
18RAB016	792868	8144522	4	5	48	23	15	114	6
18RAB016	792868	8144522	5	6	48	0	11	126	7
18RAB016	792868	8144522	6	7	48	12	8	90	6
18RAB016	792868	8144522	7	8	48	29	10	76	5
18RAB016	792868	8144522	8	9	48	38	12	93	6
18RAB016	792868	8144522	9	10	48	92	15	56	5

Appendix 2. The following tables are provided to ensure compliance with the JORC Code (2012) requirements for the reporting of the exploration results for the Wollogorang Cobalt Project

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Rotary Air Blast Hammer (RAB) drilling using standard equipment. • Sampling was undertaken at one metre intervals. • Samples were collected in rubber buckets from the drill rig cyclone and then subsampled for analyses into plastic zip-lock bags. • Drilling was designed to sample relatively fresh basement beneath surficial soil cover and wetherd and laterised basement. • Samples were analysed using a Bruker Titan S1 loaded with an algorithmn to optimise the detection limits for cobalt in low iron systems. The company has worked with Bruker to develop a tailored algothithm based on pXRF analyses of conventially analysed drill samples from the Stanton Cobalt Deposit. The pXRF analyses have been directly compared to conventional laboratory four acid digest Inductively Coupled Plasma (ICP) Optical Emission Spectrometry and a calibration algorith generated.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Rotary Air Blast (RAB) with a 137mm diameter hammer.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative*	• Recovery generally good, with poor recovery in a small number of samples due to groundwater.

Criteria	JORC Code explanation	Commentary
	nature of the samples. • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Drilling logged in detail on a metre by metre basis. • Lithology, alteration and oxidation logged qualitatively.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Samples were collected in rubber buckets from the drill rig cyclone and then subsampled by sieving to a -2mm mesh size fraction and placed into plastic zip-lock bags. • Representative end-of-hole samples have been kept in plastic chip trays. • Sample duplicates collected, and standards used to confirm representivity of sampling.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of*	**Analytical Laboratory Analyses** • Sample Preparation - The samples have been sorted and dried. Primary preparation has been by crushing the whole sample. The samples have been split with a riffle splitter to obtain a sub-fraction which has then been pulverised in a vibrating pulveriser. • Analytical Methods - The samples have been analysed by Firing a 40 g (approx) portion of the sample. Lower sample weights may be employed for samples with very high sulphide and metal contents. This is the classical fire assay process and

Criteria	JORC Code explanation	Commentary
	accuracy (ie lack of bias) and precision have been established.	will give total separation of Gold Platinum and Palladium in the sample. • Au, Pt, Pd determined by Inductively Coupled Plasma (ICP) Optical Emission Spectrometry. • The sample(s) have been digested and refluxed with a mixture of acids, including Hydrofluoric, Nitric, Hydrochloric and Perchloric Acids. This extended digest approaches a Total digest for many elements, however, some refractory minerals are not completely attacked. • Ca, Cr, Fe, K, Mg, Mn, Na, P, S, V, Co, Cu, Ni and Zn determined by Inductively Coupled Plasma (ICP) Optical Emission Spectrometry. The sample(s) have been digested and refluxed with a mixture of acids including Hydrofluoric, Nitric, Hydrochloric and Perchloric Acids. This extended digest approaches a Total digest for many elements however some refractory minerals are not completely attacked. • Ag, As, Ba, Bi, Cd, Co, Li, Mo, Pb, Th, U determined by Inductively Coupled Plasma (ICP) Mass Spectrometry. The sample(s) have been digested and refluxed with a mixture of acids including Hydrofluoric, Nitric, Hydrochloric and Perchloric Acids. This extended digest approaches a Total digest for many elements however some refractory minerals are not completely attacked. • Standards (OREAS 181, OREAS 165), blanks and duplicates have all been applied in the QAQC methodology. Sufficient accuracy and precision have been established for the type of mineralisation encountered. **pXRF Analyses** • Sample Preparation - The samples have been sorted and dried. Primary preparation has been by homogenising the whole sample. The samples have been split to obtain a sub-fraction which has then

Criteria	JORC Code explanation	Commentary
		been place into a sample cup and covered with a prolene film. • Analytical Methods – The samples were analysed in a temperature controlled enviroment at the Wollogorang field camp. A Bruker Titan S1 was utilised on a stand operating in cobalt applicaton mode for a period of 60 seconds. • Standards (OREAS 194), blanks and duplicates have all been applied in the QAQC methodology. Sufficient accuracy and precision have been established for the type of mineralisation encountered
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• An electronic database containing collars, geological logging and assays is maintained by the Company.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Holes have been surveyed using Differential GPS (DGPS). • UTM grid MGA94 Zone 53 was used
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• RAB drill hole spacing approximately every 50m on a traverse across the drill target. • Where more than one traverse covers a target they are spaced 50-100m apart. • Spacing and distribution is considered to be appropriate.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this*	• Sample relationship to mineralisation and structure is unknown at this stage.

Criteria	JORC Code explanation	Commentary
	should be assessed and reported if material.	
Sample security	• *The measures taken to ensure sample security.*	• Samples are bagged and sealed in plastic tubs on site and transported to the analytical laboratories by commercial transport companies for traditional anlyses and to the field camp for pXRF analyses.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits undertaken at this stage as the drilling program has only recently commenced.

Section 2 Reporting of Exploration Results

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Wollogorang Cobalt Project exploration area occurs on EL 31272 which is 100% owned by Mangrove Resources Pty Ltd a wholly owned subsidiary to Northern Cobalt Ltd. • The licence is currently in good standing with the relevant authorities.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Stanton Cobalt Deposit and surrounding prospects were discovered by CRA Exploration Pty Ltd in the period 1990-1996 period under a farm in arrangement with W J (Joe) Fisher.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The local geology is dominated by the Gold Creek Volcanics of the Tawallah Group. This formation is a series of basaltic lavas and shallow intrusives, interlayered with thin oxidised sandstone, carbonate and siltstone units. It is conformably underlain by reduced sedimentary facies of the Wollogorang Formation, which includes dolostones, sandstones and carbonaceous shales. A regional dolerite sill, the Settlement Creek Dolerite, was emplaced synchronous with effusion of the Gold Creek Volcanics. The Wollogorang Formation and Settlement Creek Dolerite do not outcrop on the Stanton prospect area, but are however intersected in a number of drill holes on the tenement. Within the district, the Gold Creek Volcanics are disconformably overlain by a felsic volcanic package that includes a rhyolitic rheoignimbrite sheet (Hobblechain Rhyolite), proximal epiclastics (Pungalina Member) and distal reworked clastics (Echo Sandstone). • Mineralisation is interpreted to be largely controlled by stratigraphy

Criteria	JORC Code explanation	Commentary
		within the flat lying interbedded sediment and volcanic rock units of the Proterozoic Gold Creek Volcanics. Brecciation and faulting has a strong control on the intensity and limits of mineralisation. In fresh rock the cobalt-nickel is located in disseminated siegenite (cobalt-nickel sulphide). Chalcocite and pyrite are also noted. Weathering to a variable depth of approximately 30m has resulted in cobalt oxide secondary mineralisation in a large proportion of the deposit.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• See Appendix 1

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Simple length weighted averages were used for reporting of significant drill intercepts with a cut-off grade of 0.2% (2000ppm) Cu and a maximum internal dilution of 1m @ 2000ppm. • Samples reading in excess of 500ppm Cu have undergone a repeat analysis with the pXRF on a new sample from the source bag and results have been averaged.

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Any observations made are down hole length and true width is not known.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• See attached release.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All significant drill intersections have been reported and it has been noted when no significant intersection has been encountered.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No other relevant data to report.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Planned further work detailed in this, and previous releases, and in figures. This work includes comprises drill testing further drill targets and follow up drilling of mineralised prospects.