

DRILLING COMMENCED AT THE WOLLOGORANG COBALT PROJECT, NT

- A 15,000m drilling program has commenced at the Wollogorang Cobalt Project
- The initial program will test 37 high priority drill targets
- Subject to exploration success, targets indentified as having potential to host a cobalt resource will be subject to a drill out this year

Wollogorang Cobalt Drilling Program

Northern Cobalt Limited (ASX: N27) is pleased to announce that drilling has commenced at the Wollogorang Project in the Northern Territory. The company has commenced a 15,000m air-core drilling program that will test 37 high priority drill targets defined from a detailed airborne magnetic survey. A much larger airborne magnetic survey is expected to commence in the coming weeks to add additional targets to the inventory.

The drill program will begin by testing targets close to the existing Stanton Cobalt Deposit and work outwards in order of target priority. Any targets that show signs of hosting significant cobalt mineralisation with the potential to host a cobalt resource will be targeted with resource drilling by the end of the year.

Managing Director, Michael Schwarz said *“By using a highly mobile 6-wheel drive mounted drill rig, we are able to rapidly test the cobalt potential of our drill targets. The rig should be able to test at least one target every day and with the use of our portable XRF analyser we will be able to get day by day results on the cobalt content of our drill holes.”*



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
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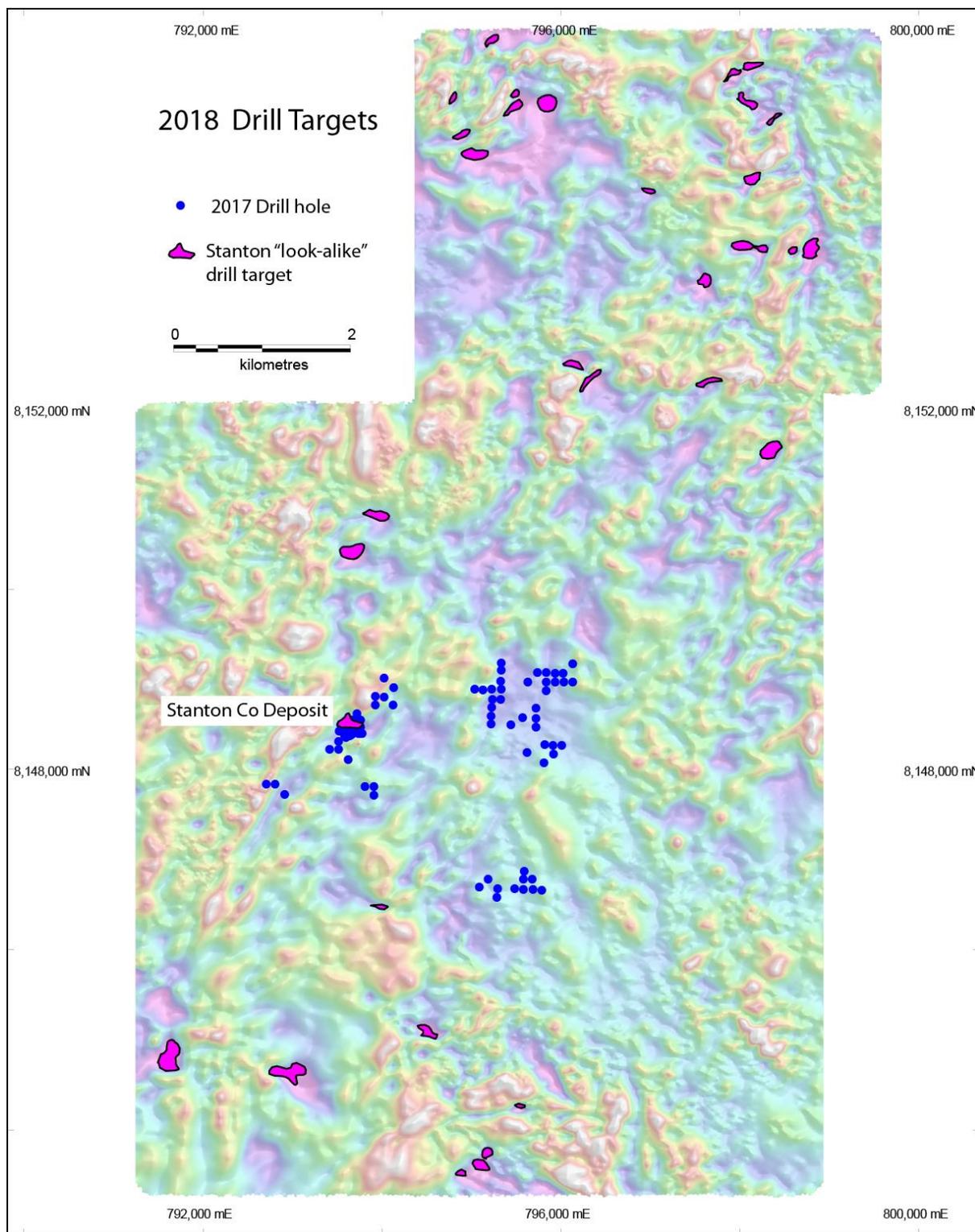
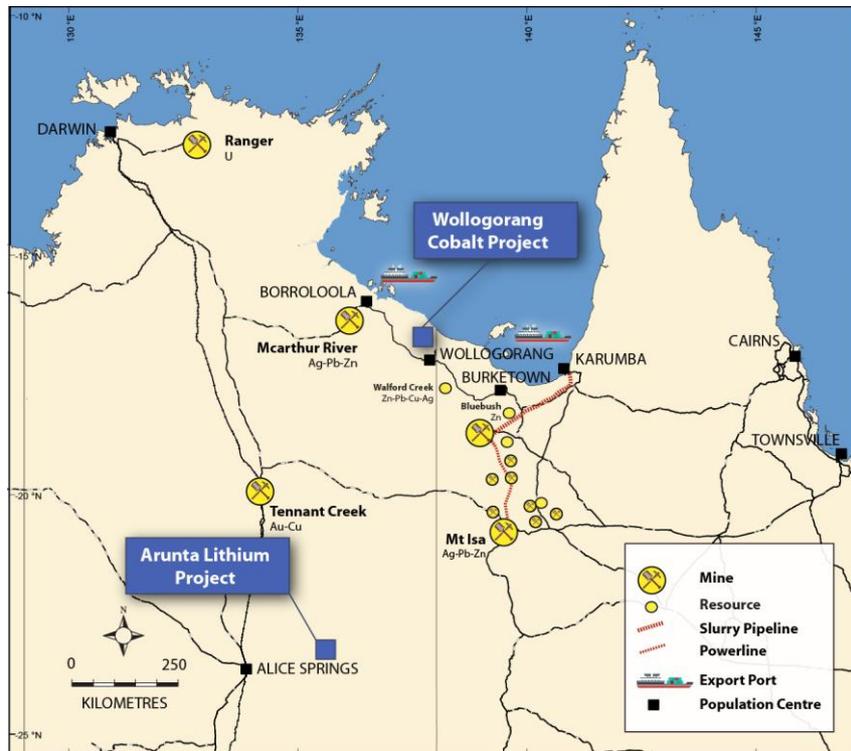


Figure 1. High priority drill targets on RTP magnetic image



Project Location

The Wologorang Cobalt Project is located 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.

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.

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