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EUROPEANCOBALT

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Refer to ASX Announcement "High Grade Historical Cobalt Mine Acquisition" released on 27th February 2017 for further details with respect to the Project.

Competent Persons Statement

The information in this announcement that relates to Dobsina Project Exploration Results is based on information compiled and fairly represented by Mr Robert Jewson, who is a Member of the Australian Institute of Geoscientists and Managing Director of European Cobalt Ltd. Mr Jewson has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he has undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Jewson consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

- ✓ **High grade, cobalt-nickel mine** located in central Slovakia with **historical production grades of up to 8% Cobalt & 17% Nickel from sulphide mineralisation**
- ✓ Strategically located near railhead, established infrastructure solution to end user markets - high end German auto manufacturing industry
- ✓ No modern exploration activities conducted to date- **modern EM systems has potential to delineate additional sulphide cobalt-nickel mineralisation**
- ✓ **Slovak based geological team engaged-** collation of all available historical exploration and mining data well underway
- ✓ **Field based exploration commencing imminently** to verify location of historical workings, determine potential of extensions to mineralisation, assess historical mineralised waste dumps
- ✓ EUC is establishing itself as a European focussed explorer and developer through **actively evaluating synergetic opportunities to build a portfolio of high quality assets**



POST ACQUISITION CAPITAL STRUCTURE

Market Cap at 7.2cps (21/06/2017)	\$46.2M
Shares on Issue	642.4M
Options on Issue	120.4 M
Current Cash	~\$3M

BOARD OF DIRECTORS

Robert Jewson (Managing Director)

Mr Jewson is a geologist with 11 years of experience from junior to major mining and exploration companies throughout a variety of jurisdictions and commodities. He has conducted both corporate and technical roles within the mining and exploration sectors inclusive of due diligence, business development, exploration management, acquisitions/divestment and corporate structuring.

Tolga Kumova (Non-Exec. Chairman)

Mr Kumova is a resources entrepreneur and corporate finance specialist with 15 years experience in stockbroking, IPO's and corporate restructure. He has raised in excess of \$500M throughout his career for ASX listed entities.

Former MD and Founder of Syrah Resources (ASX:SYR), ASX200 Listed Entity. Mr Kumova led Syrah's development activities from resources through to fully funded development, inclusive of offtake negotiations and agreements.

Don Carroll (Non Exec. Director)

Mr Carroll is a senior resources executive with 37 years experience with BHP Billiton and Rio Tinto. Mr Carroll has worked in a variety of leadership, technical, strategy, marketing and business development roles throughout his career.

Mr Carroll also has extensive experience across a broad range of commodities including iron ore, coal and aluminium.

Eddie King (Non Exec. Director)

Mr King is a qualified mining engineer and holds a Bachelor of Commerce and Bachelor of Engineering from The University of Western Australia. Mr King is currently a representative for CPS Capital.

Mr King's past experience includes being manager for an investment banking firm, specialising in the technical and financial aspects of resource projects.

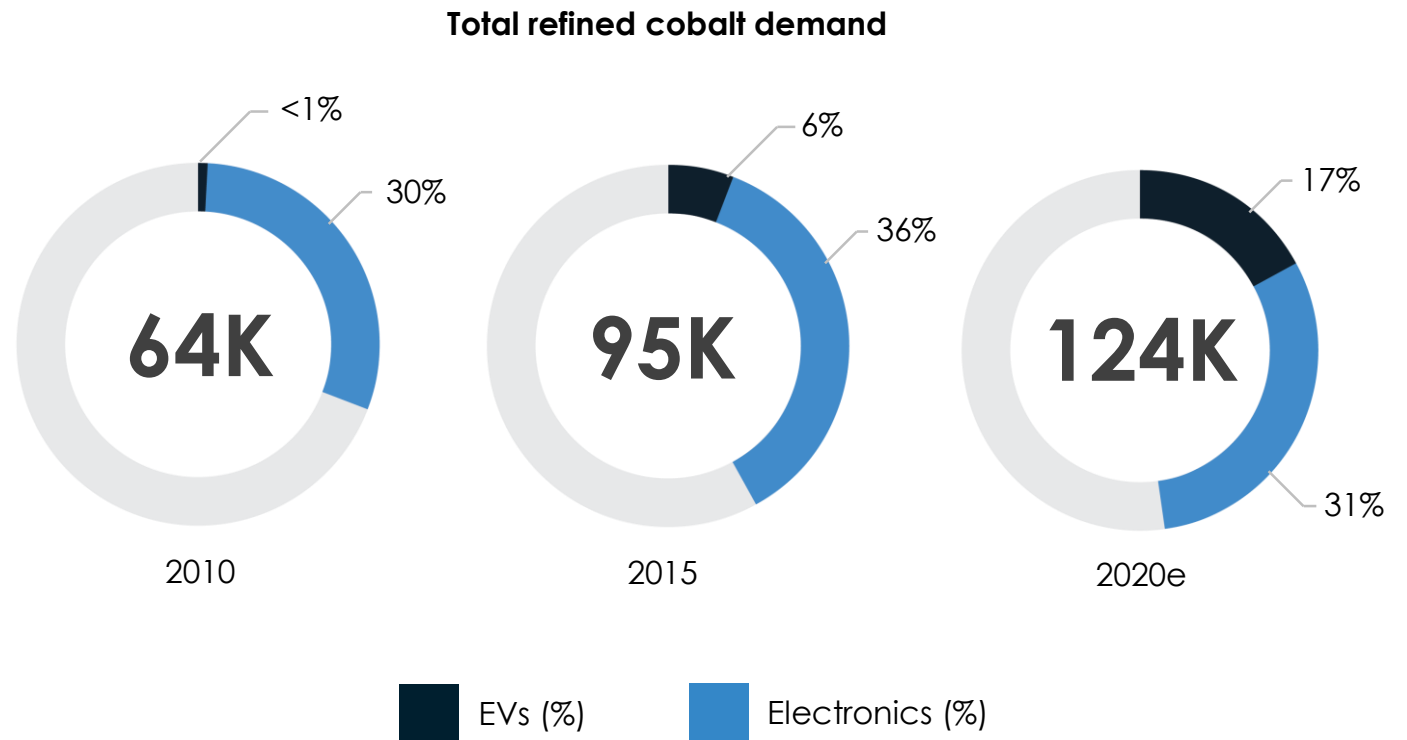


75%

of lithium-ion
batteries will
contain cobalt
by 2020

- Cobalt is the most important metal for increasing energy density of lithium-ion cathodes.
- The majority of li-ions sold today use cobalt in some capacity.

By 2020, almost 1/5 of cobalt demand will stem from electric vehicles.



Cobalt's extra power allows...



Longer battery life
on smartphones



Solar and wind energy
to be stored efficiently



Laptops to be powerful
and slim, yet last long
periods



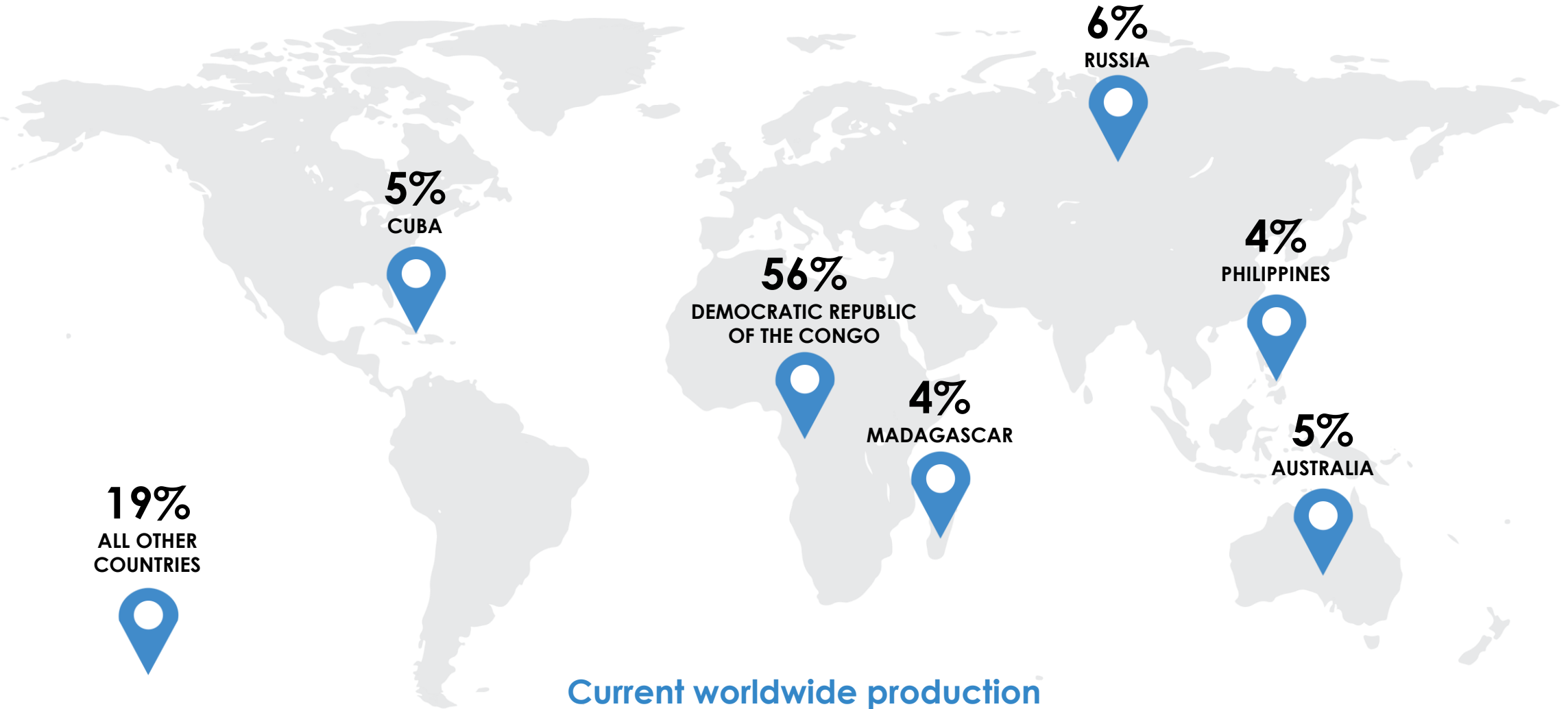
Electric cars to extend
their range between
charges

These companies are investing in EV's in the short/medium term:



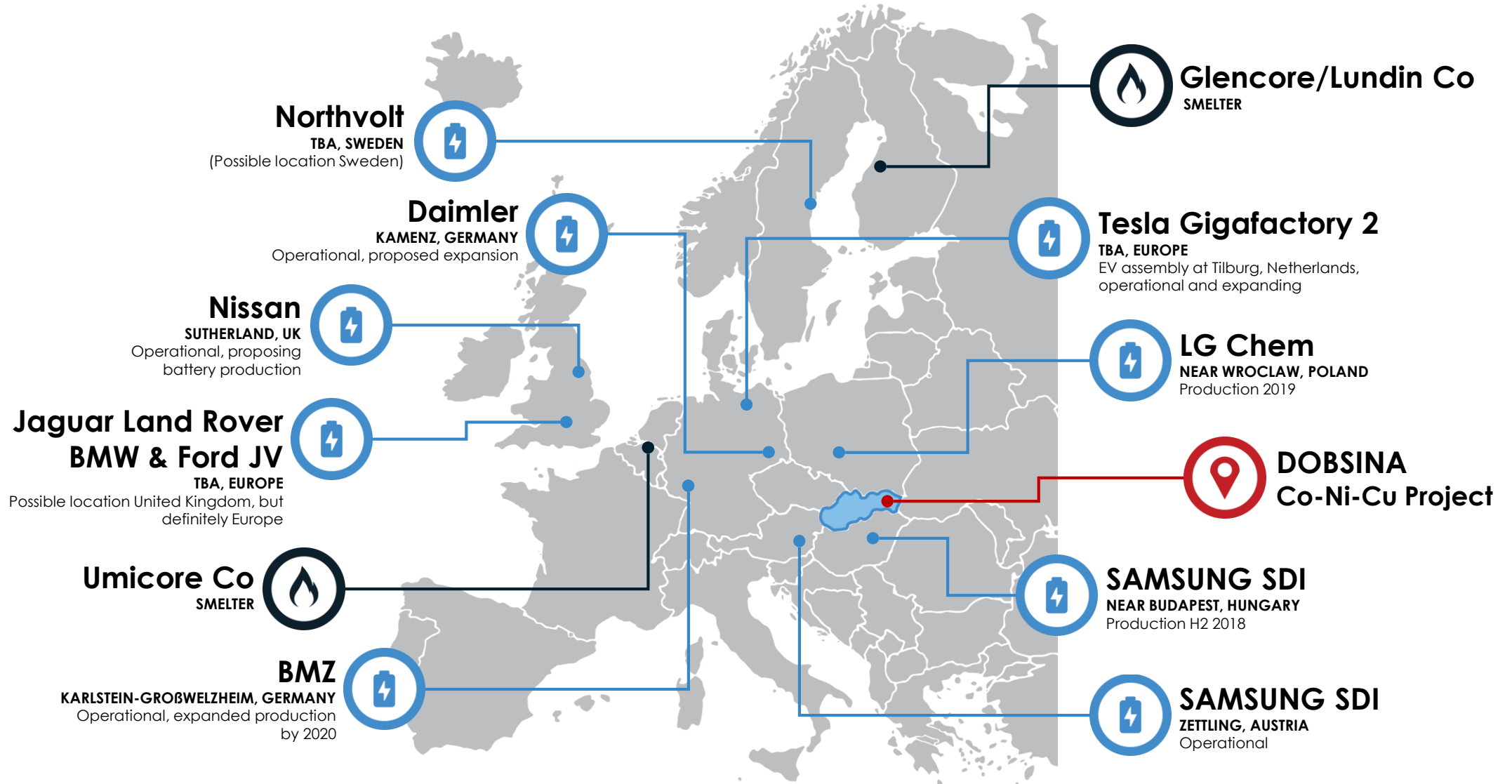
Sovereign supply risk

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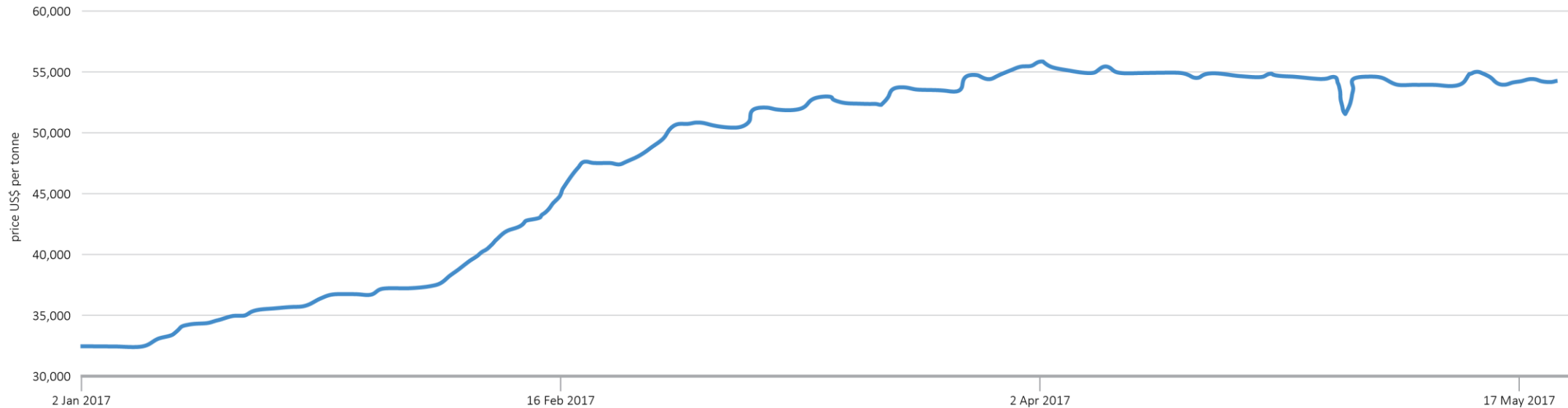
European Cobalt for European Markets

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COBALT PRICE CHART (LME 2017)

Current Spot Price: US\$58,500/t

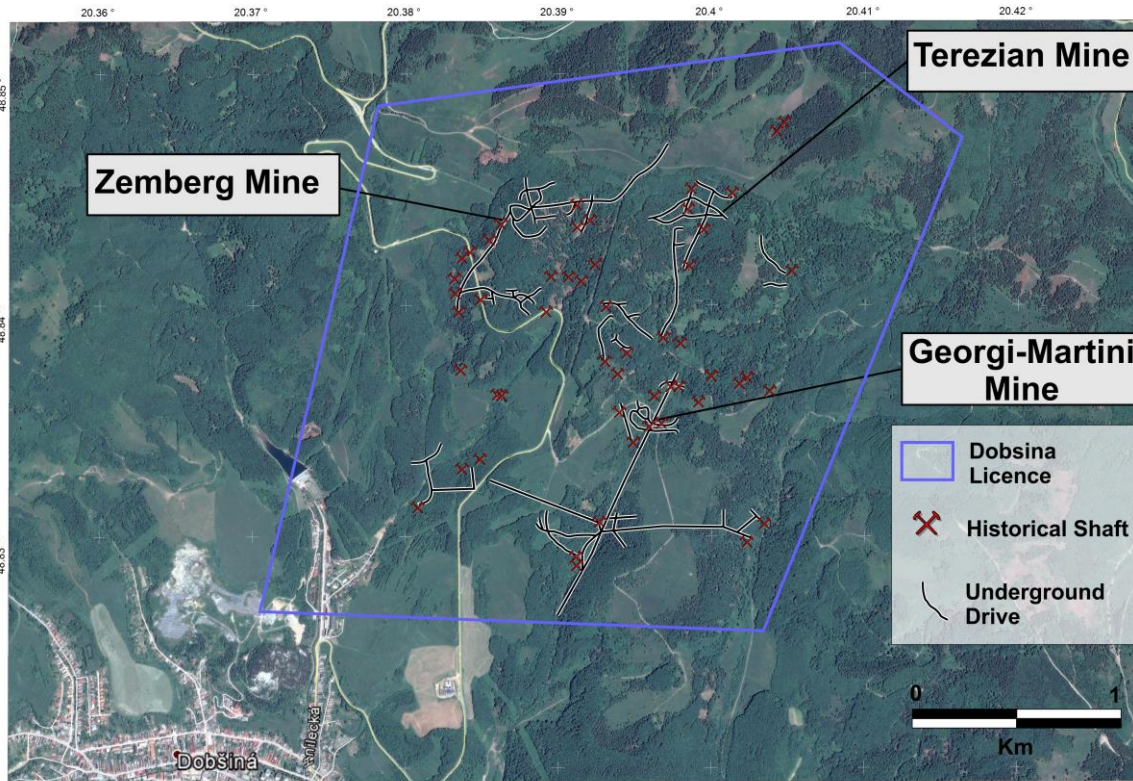


SUPPLY CHALLENGES

- **Estimated 60% of global cobalt supply derived from Democratic Republic of Congo**
 - Significant issues with respect to conflict cobalt, environmental/social practices
- Lack of recent global exploration success with respect to cobalt

COST PUSH DEMAND DRIVERS

- **49% of current cobalt demand derived from battery market** which is experiencing significant growth
- Traditional applications for cobalt including jet engines, gas turbines & permanent magnets provide base level of demand
- Broader market appreciation of the utilisation of cobalt



Historical Workings within Dobsina Project

MINING HISTORY OF DOBSINA

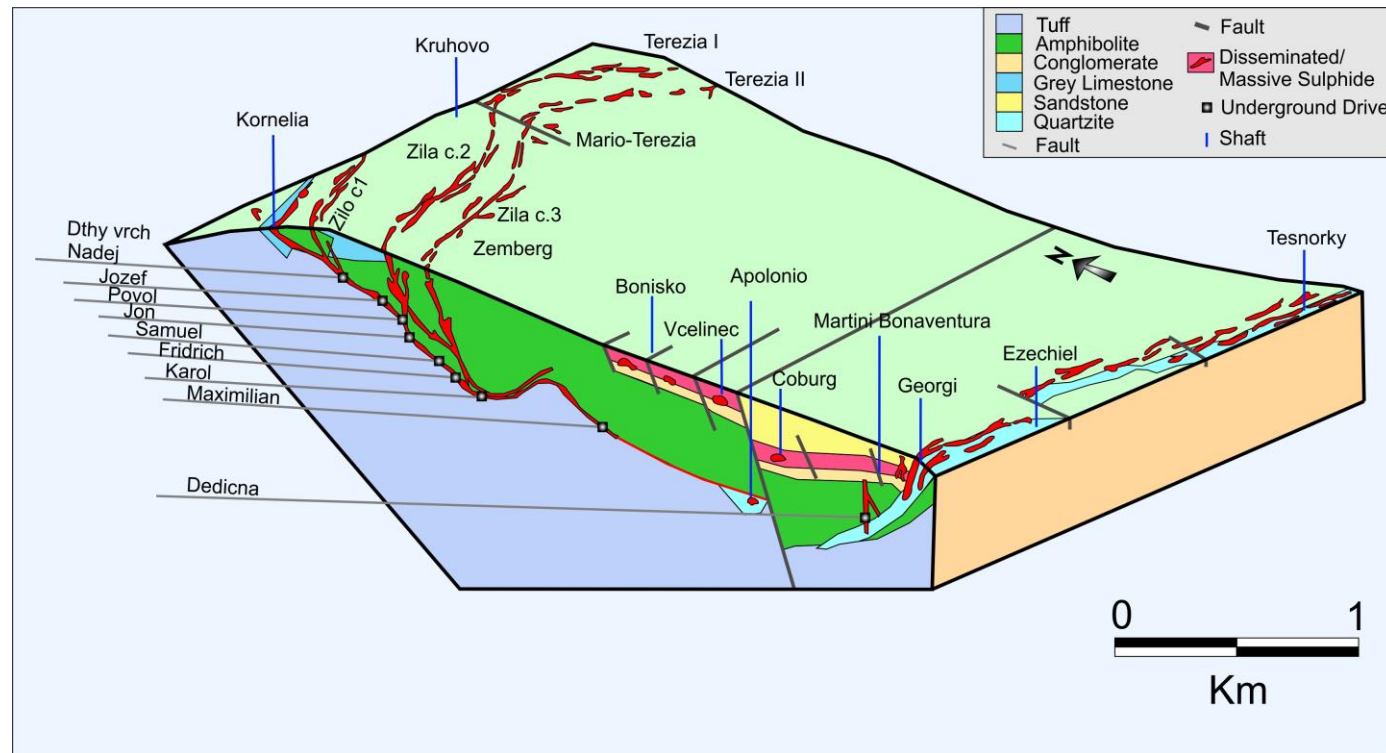
- Mining for iron ore commenced within Project area during 13th Century and continued up until 20th Century
- Copper-Silver mineralisation exploited 14th Century intermittently until 19th Century
- Nickel-Cobalt mineralisation first recognised in 1780 and was exploited until 19th Century. **Historically produced 430,000t of high grade nickel-cobalt ore** which was hand processed on site and shipped to England for smelting

INFRASTRUCTURE

- Dobsina is located in central Slovakia, centred on historical mining town
- **Proximal to railhead**
- **Power, water, road infrastructure well established**

NORTHERN MINE (TEREZIAN)

- **1,500m strike**, 300m depth & 0.7-1.5m wide mineralisation.
- Lower extents veins **exploited at grades of up to 8% Co and 17% Ni**. Upper levels reported grade of **1-7% Cu, 200-900 g/t Ag, 0.6-5.9% Sb, 0.1-0.3% Co and 0.1-0.6% Ni**



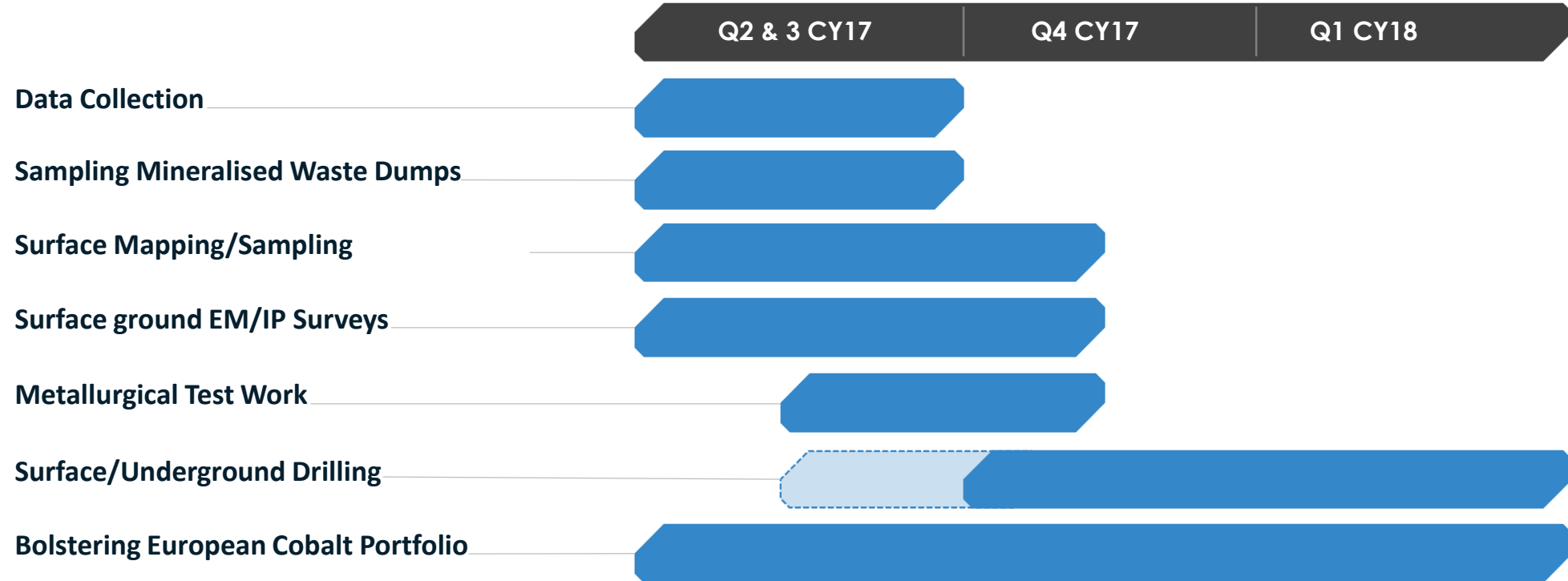
SOUTHERN MINE (GEORGI-MARTINI)

- **>1,500m strike length**
- **Grades of up to 2% Co and 28% Ni**
- Georgi Adit contains east-west trending siderite bodies with sulphide and sulpho-arsenide veinlets

ZEMBERG MINE

- **Zemberg ore contained an average of 4% Co and 16% Ni**
- Zemberg Vein system consists of three discrete vein sets, Severna, Hlavna and Juzna
- Mineral assemblage of the veins consist of siderite, ankerite, quartz, sulphides and abundant Ni-Co sulphide minerals

- ✓ No modern geophysics conducted to date
- ✓ Accessible historical underground development provides multiple exploration opportunities
- ✓ Detailed geological mapping, geochemical sampling, metallurgical sampling, surface/underground drilling



Key Upcoming Value Drivers

DATA COLLATION

Q2 & 3 CY17

- Results from historical underground sampling/mapping
- Identification of Priority Target Areas

WASTE DUMP SAMPLING

Q2 & 3 CY17

- Full geochemical analysis to be completed on all dumps
- Scout metallurgical test work to be performed
- Identification of potential processing/smelting solutions

SURFACE & UNDERGROUND MAPPING/SAMPLING

Q2 to 4 CY17

- Detailed mapping to be conducted across all accessible workings
- Representative metallurgical samples to be collected
- Identification of priority drill targets

GEOPHYSICS & DRILLING

Q3-ongoing

- Ground IP/EM surveys to be completed to delineate sulphide targets
- Surface/underground drilling programs may be brought forward to rapidly test targets

ACQUISITIONS

ONGOING

- EUC is dedicated to being the premier cobalt explorer and developer in Europe
- Synergistic acquisition opportunities actively being sought



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