

# Appendix 3Y

## Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

|                       |                            |
|-----------------------|----------------------------|
| <b>Name of entity</b> | <b>European Cobalt Ltd</b> |
| <b>ABN</b>            | <b>63 144 079 667</b>      |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

|                            |                  |
|----------------------------|------------------|
| <b>Name of Director</b>    | Tolga Kumova     |
| <b>Date of last notice</b> | 28 December 2017 |

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| <b>Direct or indirect interest</b>   | <b>Indirect</b>   |
|--|---|
| <b>Nature of indirect interest (including registered holder)</b><br>Note: Provide details of the circumstances giving rise to the relevant interest. | <b>1) Kitara Investments Pty Ltd &lt;Kumova Family A/C&gt; (sole director)</b><br><br><b>2) Bilgi Investments Pty Ltd (sole director)</b> |
| <b>Date of change</b>  | 1) 28 December 2017<br><br>2) 29 December 2017  |

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|  |   |
|--|---|
| <p><b>No. of securities held prior to change</b></p>   | <p><b>Sisu International Pty Ltd</b><br/> <b>(sole director)</b><br/> 32,842,458 Fully Paid Ordinary Shares<br/> 2,566,667 Class A performance shares<br/> 2,566,667 Class B performance shares</p> <p><b>Kitara Investments Pty Ltd</b><br/> <b>&lt;Kumova Family A/C&gt;</b><br/> <b>(sole director)</b><br/> 3,000,000 Fully Paid Ordinary Shares<br/> 20,000,000 Options exercisable at \$0.10 on or before 26 May 2021<br/> 10,000,000 Options exercisable at \$0.15 on or before 26 May 2021</p>  |
| <p><b>Class</b></p>  | <p>Fully Paid Ordinary Shares<br/> Class A performance shares<br/> Class B performance shares</p>   |
| <p><b>Number acquired</b></p>  | <p>1) 250,000 Fully Paid Ordinary Shares</p> <p>2) 39,564,564 Fully Paid Ordinary Shares<br/> 4,766,667 Class A performance shares<br/> 4,766,667 Class B performance shares</p>  |
| <p><b>Number disposed</b></p>  | <p>Nil</p>  |
| <p><b>Value/Consideration</b><br/> Note: If consideration is non-cash, provide details and estimated valuation</p>   | <p>1) \$33,306</p> <p>2) Nil</p>  |
| <p><b>No. of securities held after change</b></p>  | <p><b>Sisu International Pty Ltd</b><br/> <b>(sole director)</b><br/> 32,842,458 Fully Paid Ordinary Shares<br/> 2,566,667 Class A performance shares<br/> 2,566,667 Class B performance shares</p> <p><b>Kitara Investments Pty Ltd</b><br/> <b>&lt;Kumova Family A/C&gt;</b><br/> <b>(sole director)</b><br/> 3,250,000 Fully Paid Ordinary Shares<br/> 20,000,000 Options exercisable at \$0.10 on or before 26 May 2021<br/> 10,000,000 Options exercisable at \$0.15 on or before 26 May 2021</p> <p><b>Bilgi Investments Pty Ltd</b><br/> <b>(sole director)</b><br/> 39,564,564 Fully Paid Ordinary Shares<br/> 4,766,667 Class A performance shares<br/> 4,766,667 Class B performance shares</p> |
| <p><b>Nature of change</b><br/> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p> | <p>1) On-market trade</p> <p>2) Appointed sole director (previously Tolga's father, Ali Kumova, was sole director)</p>  |

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**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

|   |  |
|---|--|
| <b>Detail of contract</b>   |  |
| <b>Nature of interest</b>   |  |
| <b>Name of registered holder (if issued securities)</b>   |  |
| <b>Date of change</b>   |  |
| <b>No. and class of securities to which interest related prior to change</b><br><small>Note: Details are only required for a contract in relation to which the interest has changed</small> |  |
| <b>Interest acquired</b>  |  |
| <b>Interest disposed</b>  |  |
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details and an estimated valuation</small>   |  |
| <b>Interest after change</b>  |  |

**Part 3 – +Closed period**

|  |     |
|--|-----|
| <b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b> | No  |
| <b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>   | N/A |
| <b>If prior written clearance was provided, on what date was this provided?</b>  | N/A |

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