



MARKET RELEASE

31 May 2017

Cobalt One Limited

TRADING HALT

The securities of Cobalt One Limited (the “Company”) will be placed in Trading Halt Session State at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in Trading Halt Session State until the earlier of the commencement of normal trading on Friday, 2 June 2017, or when the announcement is released to the market.

Security Code: CO1

Ben Secrett

Senior Adviser, Listings Compliance (Perth)

CobaltOne **Limited**

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31 May 2017

Mr Ben Secrett
Company Advisor (Perth)
ASX Limited
Level 40 - Central Park
152-158 St Georges Tce
PERTH WA 6000

Dear Mr Secrett

Cobalt One Limited – Request for Trading Halt

In accordance with listing rule 17.1, Cobalt One Limited (ASX:CO1) requests a trading halt to be placed on the Company's securities pending the outcome of early stage negotiations with a third party regarding a possible investment into the group, at the level which would hold the Cobalt Mining Camp assets. Negotiations are incomplete; the Company is of the view negotiations remain confidential, and there is no guarantee of an agreement on currently proposed terms or at all.

The Company requests the securities remain in pre-open until the earlier of the announcement to the market or the commencement of trade on Friday 2 June 2017.

The Company is not aware of any reason why the trading halt should not be granted.

Yours sincerely

Michael Naylor
Company Secretary