

CobaltOne Limited

ACN: 127 411 796

17 November 2017

Shareholders approve Scheme of Arrangement

Cobalt One Limited (ASX: CO1) (**Cobalt One**) is pleased to announce that, at the scheme meeting held earlier today (**Scheme Meeting**), the requisite majorities of Cobalt One shareholders approved the Scheme of Arrangement under which First Cobalt Corp. (**First Cobalt**) will acquire all of the Shares in Cobalt One (**Scheme**).

This satisfies one of the remaining conditions set out in the Scheme Implementation Deed (as amended), a copy of which was released to ASX on 14 July 2017.

Cobalt One will now apply to the Federal Court of Australia (**Court**) for orders to approve the Scheme at a hearing scheduled for 2:15pm on Monday, 20 November 2017. If the Scheme is approved by the Court, Cobalt One expects to lodge the Court orders approving the Scheme with ASIC on Tuesday, 21 November 2017. On and from this date, the Scheme will become effective in accordance with section 411(1) of the *Corporations Act 2001* (Cth) (**Corporations Act**). Once this has occurred, trading in Cobalt One's shares is expected to cease at close of trading on 21 November 2017.

Details of the votes cast at the Scheme Meeting and details of the outcome of the resolutions are set out below in accordance with Listing Rule 3.13.2 and section 251AA of the Corporations Act.

Resolution 1

"That, pursuant to and in accordance with section 411 of the Corporations Act, the Scheme, the terms of which are contained in and more particularly described in the Scheme Booklet (of which this Notice of Scheme Meeting forms part) is approved (with or without modification as approved by the Court)."

The resolution was carried on a poll with 407,842,839 of the total number of votes cast by Cobalt One shareholders present and voting at the Scheme meeting (in person or by proxy) being in favour of this resolution. The result of the poll was:

Total for	Percentage in favour	Total against	Abstain	Total votes included abstains
407,842,839	99.995%	19,263	0	407,862,102

For and behalf of the Board

Michael Naylor

Company Secretary