

Appendix 3X

Initial 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.

Name of entity	Northern Cobalt Limited
ABN	99 617 789 732

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Andrew SHEARER
Date of appointment	6 March 2017

Part 1 - Director's relevant interests in securities of which the director is the registered holder

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.

Number & class of securities
None

+ See chapter 19 for defined terms.

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

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

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest.	Number & class of Securities
Valas Investments Pty Ltd <Valas Investments A/C> Mr Shearer is a director and shareholder of the trustee and beneficiary of the trust.	840,000 fully paid ordinary shares escrowed for 2 years from date of quotation. 450,000 unquoted options with an exercise price of \$0.25 and expiry of 21 March 2021 escrowed for 2 years from date of quotation. 800,000 class A performance shares with expiry of 6 September 2022 and escrowed for 2 years from date of quotation. 325,000 class B performance shares with expiry of 6 September 2022 and escrowed for 2 years from date of quotation.

Part 3 – 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.

Detail of contract	Not applicable
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.