



EUROPEAN COBALT

27th September 2017

GBF Group Development Alliance

- *Development alliance established with the GBF Group to provide underground mining services in collaboration with local underground mining contractors*
- *GBF to assist with ensuring industry best practices are adhered to with respect to safety and productivity*
- *GBF's wholly owned subsidiary, Bost Group, manufactures and supplies an extensive range of specialist mining products including crushers & screens*



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European Cobalt Ltd (“**EUC**” or “the Company”, ASX: EUC) is pleased to announce the establishment of a Development Alliance (“Alliance”) with the GBF Group (“GBF”). Under the terms of the Alliance, GBF is to provide operational assistance with the refurbishment of underground adits, input towards development plans and act as preferred contractor to collaborate with local underground mining contractors.

EUC is pleased to be working with a service provider who is committed to the highest standards of safety, quality and efficiency, which will be essential for progressing development of its recently expanded Dobsina Project. GBF has a history of working with globally renown underground producers including Gold Fields, Xstrata, Newcrest and Newmont.

ABOUT GBF GROUP

GBF is a highly respected privately owned Australian based mining services provider. GBF has been servicing and supporting the underground mining industry for over 25 years and provides the full range of underground development, production, infrastructure, maintenance and support services.

Globally, through its wholly owned subsidiary Bost Group, GBF manufactures and supplies a range of high quality specialised mining products including a range of European manufactured portable crushing and screening products to the Australian construction and recycling industries.

Establishment of the Alliance represents an important milestone in GBF's growing reputation as a global mining services provider.

DISCLAIMER

Forward-looking statements are statements that are not historical facts. Words such as “expect(s)”, “feel(s)”, “believe(s)”, “will”, “may”, “anticipate(s)” and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project

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parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the Company's prospects, properties and business strategy. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

COMPETENT PERSONS STATEMENT

The information in this announcement that relates to the Exploration Results for Dobsina 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.

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