



EUROPEANCOBALT

29<sup>th</sup> May 2017

## Acquisition of High Grade Cobalt-Nickel Sulphide Mine Completed

- *EUC completes acquisition of 100% of the Dobsina Cobalt-Nickel Sulphide Mine*
- *Change of name and branding to European Cobalt Ltd to reflect the stated intention of being a European focussed cobalt explore/developer*
- *New website launched [www.europeancobalt.com](http://www.europeancobalt.com)*

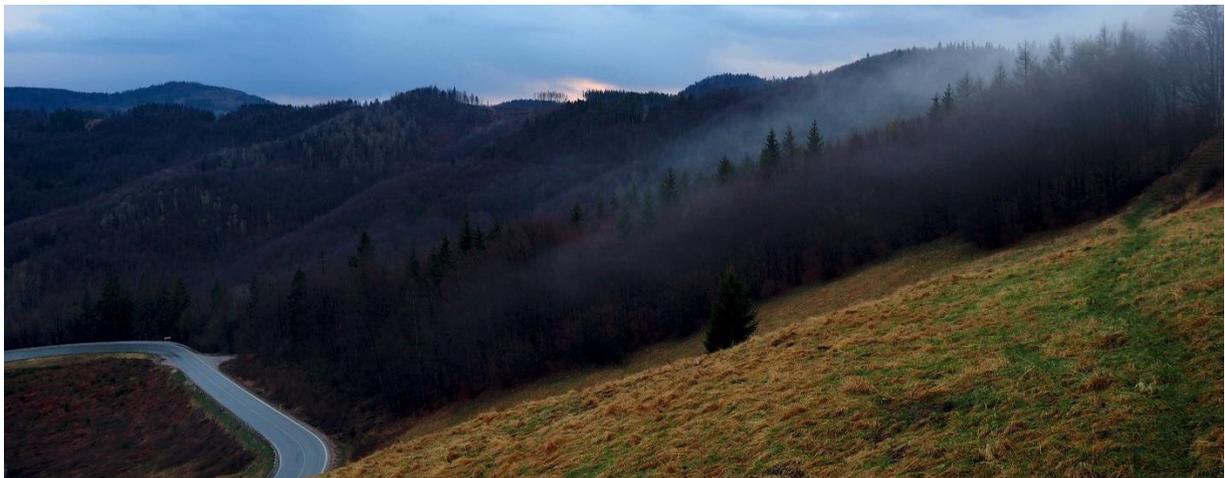


Figure 1: Dobsina Cobalt-Nickel Sulphide Project- Looking West

**European Cobalt Ltd** ("EUC" or "the Company", ASX: **EUC**) is pleased to announce completion of the acquisition of the Dobsina Cobalt-Nickel Sulphide Mine in Slovakia (**Acquisition**).

Shareholders passed the resolutions necessary for completion of the Acquisition at the Extraordinary General Meeting held on 22 May 2017 (**EGM**).

The Company has acquired all of the issued capital of NiCo Minerals Pty Ltd (**NiCo Minerals**) from its shareholders (the **Vendors**). Nico Minerals holds 100% of the issued capital of CE Metals s.r.o., a Slovakian company that holds the Dobsina Cobalt-Nickel Sulphide Project. The Dobsina Project consists of exploration licence 2017/2466-5.3 (the **Tenement**) and associated mining information.

The Company has issued to the Vendors the outstanding purchase price under the Acquisition being a total of 286,666,667 ordinary shares fully paid (**Shares**), 36,666,667 Class A Performance Shares, and 36,666,667 Class B Performance Shares.

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Under the terms of the Acquisition, the Company will pay to certain Vendors a net smelter royalty of 2% of the actual revenue received from any minerals sold from the Tenement (**Royalty**).

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#### NAME AND CODE CHANGE

Shareholders also approved the change of the Company's name to **European Cobalt Limited**. The Australian Securities & Investments Commission has issued a change of name certificate, and a copy of this has been given to ASX Limited (**ASX**).

The change of name and branding to European Cobalt Ltd is to reflect the stated intention of the Company, establishing itself as a European focussed cobalt explorer/developer.

EUC has today launched a new website [www.europeancobalt.com](http://www.europeancobalt.com).

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#### 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 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.*

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