

Northern Cobalt Ltd

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Northern Cobalt adds lithium to growing strategic metals portfolio

Northern Cobalt Ltd (ASX:N27) has acquired nine tenements in the Northern Arunta Pegmatite Province located 180 kilometres from Alice Springs in the Northern Territory.

The region is prospective for lithium and other metals used in electric vehicles and broader renewable energy areas.

Consideration for the acquisition is the issue of 600,000 fully paid shares to Gempart (NT).

Northern Cobalt shares last traded at \$0.47.

Complementary to Wollogarang Cobalt Project

Northern Cobalt already operates the Wollogarang Cobalt Project which is situated in the far north, just off the Gulf of Carpinteria coastline.

This is prime monsoon rain territory, and management made the point that its Arunta operations to the south would allow exploration during the wet season.

Northern Cobalt ready to commence exploration activity

Geological mapping and rock chip sampling will commence at Arunta in early 2018.

Running in tandem with this activity will be the release of a resource upgrade at the company's Stanton Cobalt Deposit, part of the Wollogarang cobalt project.

This deposit has yielded high grade cobalt mineralisation of up to 2.33% at relatively shallow depths.

Prospect of multiple rare earth materials in Northern Arunta province

The new hard rock lithium targets in central Australia are also prospective for other strategic metals used in electric vehicles and permanent magnets in electric motors.

These include lithium-caesium-tantalum and associated rare earth elements and niobium-yttrium.

This indicates that Northern Cobalt has maintained its focus on metals used in the renewable energy industry.

However, management said that cobalt remains a key focus, and the fact that

1 Year Share Price Graph



Share Information

Code: N27
Listing: ASX
Sector: Mining
Website: northerncobalt.com.au

Company Synopsis:

Northern Cobalt Ltd (ASX:N27) is listed on the Australian Securities Exchange.

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ultramafic copper-cobalt mineralisation has also been identified in the region contributed to its interest in the asset.

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