



Appointment of Dale Ginn as Managing Director

HIGHLIGHTS

- Mr Dale Ginn has been appointed as Managing Director of European Cobalt Ltd
- Mr Ginn's depth of expertise, track record for success from exploration through to development and presence in Canada, proximal to the Project, will expedite activities underway
- Notable discoveries involving Mr Ginn include Edleston, Hinge, 007, 777, Trout Lake, Photo, Gladiator and Tartan Lake. Through his involvement approximately 10Moz of gold has been discovered and over \$500M in capital raised for exploration and development projects
- Mr Robert Jewson will transition to a role as Corporate Director

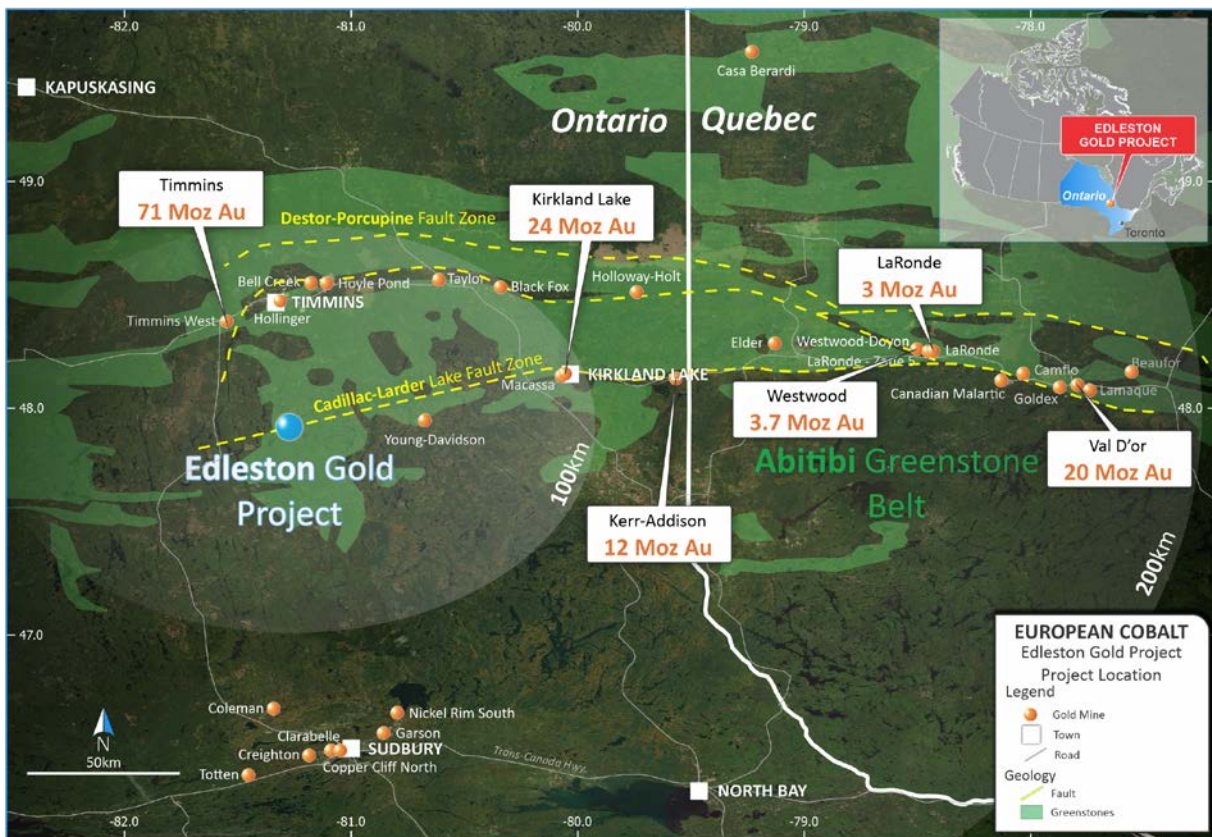


FIGURE 1 REGIONAL PROJECT LOCATION PLAN & PREVIOUS PRODUCTION¹

¹ Monecke Et Al, Archaean Base and Precious Metals Deposits, Southern Abitibi Greenstone Belt, Canada, Society of Economic Geologists 2017 v19, pp. 1-5

European Cobalt Ltd (“EUC” or “the Company”, ASX: EUC) is pleased to announce the appointment of Mr Dale Ginn as Managing Director. Mr Ginn is a highly experienced mining executive with over 30 years of experience within the mining sector.

Managing Director, Mr Dale Ginn commented *“I am extremely excited to be leading the charge and working with the team we have established in terms of the exploration and development of the Edleston Gold Project. The upcoming drill program provides a multi-faceted approach at testing a number of priority targets which have been what I would consider unfinished business since my involvement in the discovery at Edleston.*

My focus in the short term is to rapidly advance the exploration underway at Edleston whilst the ongoing evaluation of multiple opportunities within the Canadian Gold Sector. “

Mr Ginn’s presence in Canada, proximal to the Company’s recently acquired Edleston Project, will expedite exploration activities underway. As noted in the Company’s quarterly report, the Company is actively evaluating a number of additional resource opportunities within the Canadian gold sector. Mr Ginn’s in-country experience and skillset, along with that of the Company’s Canadian team, is invaluable in identifying additional value accretionary opportunities.

As a result of the appointment of Mr Ginn as Managing Director, Mr Robert Jewson has transitioned to the role of Corporate Director where he will continue to support the strategic objectives of the Company as it focuses on its newly acquired Canadian gold assets.

This announcement was authorised for released by the Board.

For further information, please contact:

Dale Ginn

Managing Director

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Appendix 1: Summary of Key Terms of Employment Agreement - Mr Dale Ginn**1. Appointment and Commencement Date**

Mr Ginn has been appointed to the position of Managing Director effective immediately.

2. Term

The appointment is for a 2 year fixed term (**Term**), with an option to extend the term by mutual agreement.

3. Fixed Remuneration

\$220,000 per annum (exclusive of statutory superannuation)

4. Incentives

50,000,000 options to be issued in two tranches as follows:

- a) 25,000,000 options exercisable at \$0.10 each and expiring three years from the date of issue
- b) 25,000,000 options exercisable at \$0.15 each and expiring three years from the date of issue

The issue of these options is subject to shareholder approval which will be sought at the Company's Annual General Meeting.

5. Termination and Notice

The Company or the Managing Director may terminate the agreement by providing 6 months or 3 months notice respectively. The Company may elect to make payment in lieu of the notice period.

Appendix 2: Summary of Key Terms of Employment Agreement - Mr Robert Jewson**1. Appointment and Commencement Date**

Mr Jewson has been appointed to the position of Corporate Director with immediate effect.

2. Term

The appointment is for a 2 year fixed term (**Term**), with an option to extend the term by mutual agreement.

3. Fixed Remuneration

\$120,000 per annum (exclusive of statutory superannuation)

4. Termination and Notice

The Company or the Corporate Director may terminate the agreement by providing 6 months or 3 months notice respectively. The Company may elect to make payment in lieu of the notice period.

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