

Global Cobalt Awards Feasibility Study Contract to Beijing General Research Institute of Mining & Metallurgy

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VANCOUVER, BC (October 2nd, 2013)... [Global Cobalt Corp.](#) ("Global Cobalt") (TSXV:GCO) (the "Company") is pleased to announce that it has awarded the Feasibility Study contract to advance the Karakul Cobalt project ("Karakul" and or the "Project") located in the Altai Republic of Russia, to Beijing General Research Institute of Mining & Metallurgy ("BGRIMM"), a leading global mining consultancy. BGRIMM will work closely with Global Cobalt to complete the internal Feasibility Study (the "Study"), which will define the technical and economic parameters of the Project to assist with assessing a potential production and funding decision.

The Study will run concurrently with the \$3 million, 7,200 metre validation and expansion drilling program announced August 21, 2013, and will incorporate both the results from the current work program and historic data at the Karakul Project site. The Study is expected to be completed by the end of Q2 2014. Metallurgical test work currently being conducted by SGS Chita and the NI 43-101 Resource Report underway by SRK Consulting will also be integrated in the BGRIMM work.

As part of the definitive agreement, Global Cobalt negotiated that all payments to BGRIMM associated with the Study will be delayed until 12 months after the Study is completed. Should the Study prove to be positive and BGRIMM is awarded the Engineering, Procurement and Construction ("EPC") contract for project development work at Karakul, BGRIMM has agreed that the Study work costs will be subtracted from the cost of the EPC contract.

"We are delighted to have finalized the contract for the Feasibility Study and are pleased to be working with such an established engineering services provider as BGRIMM," said Global Cobalt President & CEO Erin Chutter. "Completion of the Study will substantially de-risk our flagship project and highlight its financial and technical merits as the next potential major cobalt project outside of Africa. This is a major milestone and a further value driver for our Company."

BGRIMM, incorporated in China and directly under the Chinese central government (SASAC), is a leading institute providing innovative technology, diversified products, and process-oriented engineering services in mineral and material industries worldwide. With ISO 9001 certification and as a well established multi-disciplinary organization, BGRIMM takes pride in being a complete solution provider integrating research and development, engineering and equipment manufacturing tailored to customer requirements while serving the mineral industry with a full range of mining expertise. ?

Since its establishment in 1956, BGRIMM has been actively engaged in the effective integration of mineral resource development and in particular established its reputation as a leader in the processing of complex ore. BGRIMM continues to develop its business strengths covering base metals, precious metals, rare-earths and non-metallic metals as well as iron ore resources. BGRIMM not only acts as a products & technology supplier to its partners in mining but also serves other fields including mineral processing, non-ferrous metallurgy, processing equipment and reagents, resource evaluation, technical audits and diagnostics, due diligence, process development, environmental assessments, feasibility studies, engineering design, procurement and construction work.

[Global Cobalt Corp.](#):

[Global Cobalt Corp.](#) is a Canada-based strategic metals company focused on the development of a new mining region in the Republic of Altai. Global Cobalt will build upon the success of the Altai Projects while aggressively expanding and exploring existing properties to meet the demand for cobalt and other strategic

metals.

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