

Global Cobalt Announces Agreement With China's Top Battery Materials Supplier

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VANCOUVER, BC (October 3rd, 2013)... [Global Cobalt Corp.](#) ("Global Cobalt") (TSXV:GCO) (the "Company") is pleased to announce that it has entered into a preliminary offtake agreement (the "Agreement") with Beijing Easpring Material Technology Co., Ltd. ("Easpring"). Easpring is a public company traded on the Shenzhen Stock Exchange (Stock Code: 300073) and counts Beijing General Research Institute of Mining & Metallurgy ("BGRIMM") among its major shareholders. As previously announced, BGRIMM was awarded the Feasibility Study contract (the "Study") for Karakul by the Company and can also secure the Engineering, Procurement and Construction ("EPC") contract if the Study provides evidence of economic feasibility.

The Agreement gives Global Cobalt the right to sell to Easpring up to 100% of the total crude cobalt hydroxide, cobalt concentrate or cobalt carbonate production from the Karakul Cobalt Project ("Karakul") for an initial term of 10 years from the commencement of commercial production at market competitive prices if the material meets Easpring's technical requirements.

In addition, the Agreement also allows for Easpring to participate in future mine project financing.

"We are very pleased to be executing our first offtake agreement with a company of Easpring's stature, experience and strong ties to end-users in the cobalt market and rechargeable battery sector while retaining the option to develop other customers," commented Global Cobalt President & CEO Erin Chutter. "The Easpring Agreement reflects a robust, long-term demand outlook for cobalt and will play an important role in securing future project financing to develop Karakul."

Founded in 2001 and based in Beijing, China, Easpring engages in the research, development, production and sale of energy materials. It offers lithium cobalt oxide, multi-element oxide, lithium manganese oxide, and other cathode materials for small lithium batteries and power batteries, as well as electronic ceramics materials. The company is a leading specialized supplier of cathode material for lithium-ion batteries to industry giants such as Samsung, Sony, Panasonic, SK Continental and BYD.

Today, Easpring is recognized as a leader in its industry and was the first Chinese supplier to export lithium cathode material to multiple overseas markets. At present, Easpring supplies five of the world's six largest lithium battery manufacturers, and is the only Chinese supplier of high quality cathode materials to China, Japan and Korea's high-end lithium ion battery markets.

[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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