

# Global Cobalt Announces Special Update Conference Call to Report on Findings of the Technical Report for the Karakul Cobalt Project

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VANCOUVER, BC / TNW-ACCESSWIRE / July 3rd, 2014 / [Global Cobalt Corp.](#) (TSXV:GCO, OTCBB:GLBCF, FRA:3P0) ("Global Cobalt" and/or the "Company") today announced that it will hold a special update call on Thursday, July 10th, 2014 at 10:30am (PDT) to update shareholders and all interested parties on the finding of its recently announced [NI 43-101 Technical Report for the Karakul Cobalt Project](#) along with the progress of the Company's business efforts, plans and strategy for 2014. Subsequent to the prepared remarks, shareholders and other interested parties will have the opportunity to ask questions of management.

Erin Chutter, President & CEO commented:

"Over the last twelve months, Global Cobalt has focused on a better understanding of the Karakul Cobalt Project. I am eager to share the results of our efforts with our shareholders. We are very pleased with the findings of our initial resource report for Karakul and believe it is a strong indication of the Company's ability to become a leader in the cobalt sector."

To join the Audio Conference, please dial the phone number five to ten minutes prior to the start of the conference call and enter your passcode as follows:

Date: Thursday, July 10th, 2014

Time: 10:30am PDT - 1:30pm EDT

Dial in Access: 1 (888) 289-4573

Access Code: 8124285#

Highlights for the Karakul Cobalt Deposit NI 43-101 Report as reported on July 2nd, 2014 include:

-Resource demonstrates larger than expected tonnages in indicated and inferred categories

-Western Zone Indicated Sulphide Resources totaled 17,156.33kt at 0.318% CoEq and Indicated Oxide Resources totaled 981.1kt at 0.257% CoEq for a Total Indicated Oxide + Sulphide Resource totaling 18,137.34kt at 0.314% CoEq at a 0.05% Cobalt equivalent cut-off.

-Western Zone Inferred Resources totaled 2,915.63kt at 0.326% CoEq and Inferred Oxide Resources totaled 17.82kt at 0.069% CoEq for a Total Inferred 2,933.45kt at 0.325% CoEq at a 0.05% Cobalt equivalent cut-off.

-Eastern Zone Inferred Sulphide Resources totaled 5,971.10kt at 0.237% CoEq and Inferred Oxide Resources totaled 147.26kt at 0.261% CoEq for a Total Inferred 6,118.36kt at 0.238% CoEq, both at a 0.05% Cobalt equivalent cut-off.

-Indicated Mineral Resources have been assigned to the majority of the Western Zone mineralization and all

Mineral Resources in the Eastern Zone here have been classified as Inferred Resources.

-Both mineralised zones remain open at depth.

-WAI recommends that a comprehensive metallurgical test work programme be implemented in order to improve the support for the CoEq calculation. With more advanced technical work Global Cobalt will move forwards to a Preliminary Economic Assessment (PEA).

Table 1.1: Summary of Karakul Mineral Resource Statement – By Mineralised Zone, Cut-off Grade of 0.05% Cobalt Equivalent WAI (June 30, 2014)															
Resource Classification	Rock Type	Tonnes (kT)		Density (t/m <sup>3</sup> )	Co (%)	Ni (%)	Cu (%)	WO <sub>3</sub> (%)	Ag (g/t)	CofEq (%)	Contained Metal				CoEq (t)
		Western Zone									Contained Metal				
Indicated	Oxide	981.02	2.58	0.024	0.368	0.299	0.096	0.87	0.317	10.449	684.67	2,840.99	980.51	0.85	2,513.87
Indicated	Sulphide	17,156.33	2.56	0.022	0.368	0.292	0.096	0.87	0.317	10,449.53	0.713.72	62,146.52	0.629.08	0.71	54,480.66
Probable	Oxide-Sulphide	54,114.11	2.56	0.024	0.368	0.291	0.096	0.87	0.314	54,114.11	30,400.99	64,146.52	30,400.99	0.85	57,313.89
Inferred	Oxide	13.42	2.56	0.007	0.203	0.087	0.017	0.03	0.069	1.18	0.22	12.00	6.19	0.00	12.34
Inferred	Sulphide	2,815.63	3.11	0.095	0.107	0.175	0.053	4.43	0.326	2,792.95	5,311.74	9,487.09	1,531.34	25.07	9,509.79
Total Inferred	Oxide-Sulphide	2,831.45	0.006	0.107	0.129	0.052	4.46	0.325	2,794.25	5,311.74	9,487.09	1,531.34	25.07	9,509.79	
Western Zone														9,522.18	
Inferred	Oxide	347.26	2.56	0.034	0.363	0.211	0.162	1.09	0.261	49.54	88.36	301.16	150.04	0.45	304.91
Inferred	Sulphide	5,971.10	2.89	0.038	0.368	0.218	0.045	1.80	0.237	4,836.72	3,599.79	33,081.47	2,890.20	30.73	34,307.84
Total Inferred	Oxide-Sulphide	6,318.36	0.037	0.366	0.218	0.046	1.89	0.238	4,886.25	3,599.79	33,081.47	2,890.20	30.73	34,307.84	
Eastern Zone														14,532.75	
Notes:															
1. Mineral Resources are not reserves until they have demonstrated economic viability based on a feasibility study or pre-feasibility study.															
2. Mineral Resources are not recommendations of reserves.															
3. Grade represents estimated contained metal in the ground and has not been adjusted for metallurgical recoveries.															
4. No additional mining factors applied.															
5. Numbers may not add due to rounding.															
6. Co-Equivalent calculated based on the following parameters assuming 100% recovery:															
Metals															
Co		1,045,113.00	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000		
Cu		3,200	0.200	0.200	0.200	0.200	0.200	0.200	0.200	0.200	0.200	0.200	0.200		
Ni		9,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000		
WO <sub>3</sub>		16,763	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000		
Ag		0	0.0450	0.0450	0.0450	0.0450	0.0450	0.0450	0.0450	0.0450	0.0450	0.0450	0.0450		
Conversion Factors															
Co		0.0170	0.0170	0.0170	0.0170	0.0170	0.0170	0.0170	0.0170	0.0170	0.0170	0.0170	0.0170		
Ag		0.00445	0.00445	0.00445	0.00445	0.00445	0.00445	0.00445	0.00445	0.00445	0.00445	0.00445	0.00445		
Metals															
Co		1,045,113.00	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000		
Cu		3,200	0.200	0.200	0.200	0.200	0.200	0.200	0.200	0.200	0.200	0.200	0.200		
Ni		9,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000		
WO <sub>3</sub>		16,763	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000		
Ag		0	0.0450	0.0450	0.0450	0.0450	0.0450	0.0450	0.0450	0.0450	0.0450	0.0450	0.0450		

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The technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 and was reviewed on behalf of the company by its Qualified Person, Mr. Paul Sarjeant, P.Geo, the Company's VP Exploration.

### [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 intends to build upon the success of the Karakul project, while aggressively expanding and exploring existing properties to meet the demand for cobalt and other strategic metals.

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**Cautionary Statement on Forward-Looking Information:** This news release contains "forward-looking statements" and "forward-looking information" within the meaning of applicable securities laws, concerning the business, operations and financial performance and condition of the Company. All statements, other than statements of historical fact, are forward-looking statements. Forward-looking statements contained in this news release include statements with respect to: expectations regarding shareholder approval of the Amendment; the delivery of a National Instrument 43-101 compliant technical report and mineral resource estimate for the Karakul cobalt project and the ability of the Company to raise the additional funds required for the continued development of its mineral properties. Forward-looking statements involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Factors that could cause actual results to differ materially from our expectations include uncertainty about the level of shareholder support for the Amendment and the share issuances contemplated thereunder; the need to obtain permits and governmental approvals; risks of construction and mining projects such as accidents, equipment breakdowns, bad weather, non-compliance with environmental and permit requirements, unanticipated variation in geological structures, ore grades or recovery rates; unexpected cost increases; fluctuations in metal prices and currency exchange rates; the impact of economic sanctions on companies conducting business in Russia; and other risk and uncertainties disclosed in reports and documents filed by the Company with applicable securities regulatory authorities from time to time. The forward-looking statements made in this news release reflect management's beliefs, opinions and projections on the date the statements are made. Except as required by law, Global Cobalt assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change.

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