

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

| | |
|-----------------------|--|
| Name of entity | Cobalt Blue Holdings Limited (ASX:COB) |
| ABN | 90 614 466 607 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|----------------------------|------------------|
| Name of Director | Robert Biancardi |
| Date of last notice | 14 June 2019 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | | |
|--|---|--|
| Direct or indirect interest | Direct | |
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | Zacob Pty Ltd <R&L Biancardi Super Fund A/C> Zacob Pty Ltd <R&M Biancardi A/C> (Robert Biancardi has a relevant interest in these entities) | |
| Date of change | 24 December 2019 | |
| | No. of securities held prior to change | Number of Shares Number of Options |
| | Zacob Pty Ltd <R&L Biancardi Super Fund A/C> | 2,652,207 * 2,623,468 |
| | Zacob Pty Ltd <R&M Biancardi A/C> | 863,161 ** 183,290 |
| | Total | 3,515,368 2,806,758 |
| Class | Fully paid ordinary shares Voluntary escrow shares | |
| Number acquired | 100,870 fully paid ordinary shares 98,873 voluntary escrow shares | |
| Number disposed | Nil | |

+ See chapter 19 for defined terms.

Appendix 3Y Change of Director's Interest Notice

| | | |
|--|--|--------------------------|
| Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small> | 100,870 fully paid ordinary shares issued as part of Director's Fees for the six-month period to 31 December 2019 at a deemed price of \$0.136 per share. 98,873 shares held in voluntary escrow until 1 June 2020 issued as Director's Fees for the six-month period to 30 June 2020 at a deemed price of \$0.139 per share. | |
| No. of securities held after change | Number of Shares | Number of Options |
| Zacob Pty Ltd <R&L Biancardi Super Fund A/C> | 2,652,207 | * 2,623,468 |
| Zacob Pty Ltd <R&M Biancardi A/C> | 863,161 | ** 183,290 |
| Mr Robert Biancardi | *** 199,743 | - |
| Total | 3,715,111 | 2,806,758 |
| Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small> | Shares issued following shareholder approval at the Company's 25 November 2019 Annual General Meeting as payment of Director's Fees. | |

* 500,000 of these Options have an exercise price of \$0.25 and will expire, if not exercised, on 21 December 2021. The remainder of these Options (being 2,123,468 Options) have an exercise price of \$0.25 and will expire, if not exercised, on 2 May 2020.

** These Options have an exercise price of \$0.25 and will expire, if not exercised, on 2 May 2020.

*** 98,873 of these Shares are held in voluntary escrow until 1 June 2020.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|---|------|
| Detail of contract | None |
| Nature of interest | |
| Name of registered holder (if issued securities) | |
| Date of change | |
| No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small> | |
| Interest acquired | |
| Interest disposed | |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small> | |
| Interest after change | |

+ See chapter 19 for defined terms.

Part 3 – +Closed period

| | |
|--|----|
| Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required? | No |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | |
| If prior written clearance was provided, on what date was this provided? | |

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

| | |
|-----------------------|--|
| Name of entity | Cobalt Blue Holdings Limited (ASX:COB) |
| ABN | 90 614 466 607 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|----------------------------|-----------------|
| Name of Director | Josef Kaderavek |
| Date of last notice | 14 June 2019 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | | |
|---|---|-------------------|
| Direct or indirect interest | Direct | |
| Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | Mr Josef Thomas Kaderavek & Ms Ariane Louise Kaderavek <Kaderavek Family Trust A/C> Mr Josef Thomas Kaderavek & Ms Ariane Louise Kaderavek <Kaderavek Superfund A/C> | |
| Date of change | 24 December 2019 | |
| No. of securities held prior to change | Number of Shares | Number of Options |
| Mr Josef Thomas Kaderavek & Ms Ariane Louise Kaderavek <Kaderavek Family Trust A/C> | 1,166,667 | * 2,750,000 |
| Mr Josef Thomas Kaderavek & Ms Ariane Louise Kaderavek <Kaderavek Superfund A/C> | 2,220,918 | ** 750,000 |
| Total | 3,387,585 | 3,500,000 |
| Class | Fully paid ordinary shares | |
| Number acquired | 500,000 | |
| Number disposed | Nil | |

+ See chapter 19 for defined terms.

Appendix 3Y Change of Director's Interest Notice

| | | |
|---|---|-------------------|
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | 500,000 fully paid ordinary shares issued in payment for an amount of \$75,000 owing, being the short-term incentive bonus payable under the terms of the employment contract for services as CEO and Executive Director for the year ended 30 June 2019 at a deemed price of \$0.15 per share. | |
| No. of securities held after change | Number of Shares | Number of Options |
| Mr Josef Thomas Kaderavek & Ms Ariane Louise Kaderavek <Kaderavek Family Trust A/C> | 1,166,667 | * 2,750,000 |
| Mr Josef Thomas Kaderavek & Ms Ariane Louise Kaderavek <Kaderavek Superfund A/C> | 2,220,918 | ** 750,000 |
| Mr Josef Thomas Kaderavek | 500,000 | - |
| Total | 3,887,585 | 3,500,000 |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Shares issued following shareholder approval at the Company's 25 November 2019 Annual General Meeting. | |

* These options have an exercise price of \$0.25 and will expire, if not exercised, on 2 May 2020.

** These options have an exercise price of \$0.30 and will expire, if not exercised, on 10 July 2021.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|--|------|
| Detail of contract | None |
| Nature of interest | |
| Name of registered holder (if issued securities) | |
| Date of change | |
| No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed | |
| Interest acquired | |
| Interest disposed | |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | |
| Interest after change | |

+ See chapter 19 for defined terms.

Part 3 – +Closed period

| | |
|--|----|
| Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required? | No |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | |
| If prior written clearance was provided, on what date was this provided? | |

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

| | |
|-----------------------|--|
| Name of entity | Cobalt Blue Holdings Limited (ASX:COB) |
| ABN | 90 614 466 607 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|----------------------------|--------------|
| Name of Director | Hugh Keller |
| Date of last notice | 14 June 2019 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | | |
|---|---|-------------------|
| Direct or indirect interest | Direct | |
| Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | Votrant (HK Super) Pty Ltd <Travinto Nominees No 20 Superannuation Fund> (Hugh Keller has a relevant interest in this entity) | |
| Date of change | 24 December 2019 | |
| No. of securities held prior to change | Number of Shares | Number of Options |
| Direct | 530,834 | * 1,683,186 |
| Indirect | 350,000 | ** 500,000 |
| Total | 880,834 | 2,183,186 |
| Class | Fully paid ordinary shares Voluntary escrow shares | |
| Number acquired | 90,783 fully paid ordinary shares 88,986 voluntary escrow shares | |
| Number disposed | Nil | |

+ See chapter 19 for defined terms.

Appendix 3Y Change of Director's Interest Notice

| | | |
|--|---|-------------------|
| Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small> | 90,783 fully paid ordinary shares issued as part of Director's Fees for the six-month period to 31 December 2019 at a deemed price of \$0.136 per share. 88,986 shares held in voluntary escrow until 1 June 2020 issued as Director's Fees for the six-month period to 30 June 2020 at a deemed price of \$0.139 per share. | |
| No. of securities held after change | Number of Shares | Number of Options |
| Direct | *** 710,603 | * 1,683,186 |
| Indirect | 350,000 | ** 500,000 |
| Total | 1,060,603 | 2,183,186 |
| Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small> | Shares issued following shareholder approval at the Company's 25 November 2019 Annual General Meeting as payment of Director's Fees. | |

* These Options have an exercise price of \$0.25 and will expire, if not exercised, on 2 May 2020.

** These Options have an exercise price of \$0.25 and will expire, if not exercised, by 21 December 2021.

*** 88,986 of these Shares are held in voluntary escrow until 1 June 2020.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|---|------|
| Detail of contract | None |
| Nature of interest | |
| Name of registered holder (if issued securities) | |
| Date of change | |
| No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small> | |
| Interest acquired | |
| Interest disposed | |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small> | |
| Interest after change | |

+ See chapter 19 for defined terms.

Part 3 – +Closed period

| | |
|--|----|
| Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required? | No |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | |
| If prior written clearance was provided, on what date was this provided? | |

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

| | |
|-----------------------|--|
| Name of entity | Cobalt Blue Holdings Limited (ASX:COB) |
| ABN | 90 614 466 607 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|----------------------------|----------------------|
| Name of Director | Robert John McDonald |
| Date of last notice | 5 April 2019 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|---|--|
| Direct or indirect interest | Direct |
| Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | The Minera Group Pty Ltd (Robert McDonald has a relevant interest in this company) |
| Date of change | 24 December 2019 |
| No. of securities held prior to change | 750,000 options (375,000 of these options had vested and 375,000 were due to vest on 21 December 2019) in the name of The Minera Group Pty Ltd |
| Class | Fully paid ordinary shares Voluntary escrow shares |
| Number acquired | 80,329 fully paid ordinary shares 78,739 voluntary escrow shares |
| Number disposed | Nil |

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

| | |
|--|--|
| <p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p> | <p>80,329 fully paid ordinary shares issued as part of Director's Fees for the six-month period to 31 December 2019 at a deemed price of \$0.136 per share.</p> <p>78,739 shares held in voluntary escrow until 1 June 2020 issued as Director's Fees for the six-month period to 30 June 2020 at a deemed price of \$0.139 per share.</p> |
| <p>No. of securities held after change</p> | <p>750,000 options (which have all vested) in the name of The Minera Group Pty Ltd</p> <p>80,329 fully paid ordinary shares in the name of Robert John McDonald</p> <p>78,739 shares held in voluntary escrow until 1 June 2020 in the name of Robert John McDonald</p> |
| <p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p> | <p>Shares issued following shareholder approval at the Company's 25 November 2019 Annual General Meeting as payment of Director's Fees.</p> |

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|---|-------------|
| <p>Detail of contract</p> | <p>None</p> |
| <p>Nature of interest</p> | |
| <p>Name of registered holder (if issued securities)</p> | |
| <p>Date of change</p> | |
| <p>No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed</p> | |
| <p>Interest acquired</p> | |
| <p>Interest disposed</p> | |
| <p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p> | |
| <p>Interest after change</p> | |

+ See chapter 19 for defined terms.

Part 3 – +Closed period

| | |
|--|----|
| Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required? | No |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | |
| If prior written clearance was provided, on what date was this provided? | |

+ See chapter 19 for defined terms.