

25 July 2019

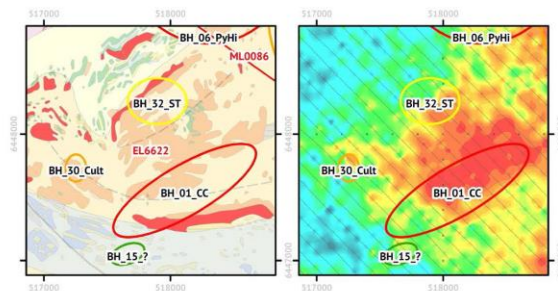
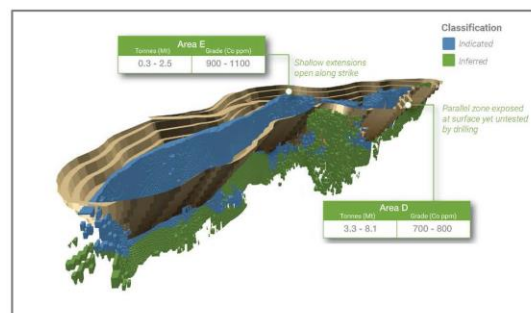
Company Announcements Office
 Australian Securities Exchange

Competent Person’s Statement on Exploration Targets



Exploration Opportunities

- COB are actively pursuing organic & inorganic opportunities for resource growth
- Near term exploration to target direct extension of defined resources (shallow strike extension and strike parallel repeats)
- Additional, discontinuous targets identified by 2017 VTEM – supported by stratigraphic correlation and anomalous surface geochemistry
- The potential quantity and grade of the exploration targets are conceptual in nature. There has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in determination of a Mineral Resource.



Results of the 2017 VTEM survey are as released 22 November 2017 ‘Multiple large exploration targets identified at Thackaringa Cobalt Project’. The Exploration Targets are further described and are as released 13 September 2018 ‘Bankable Feasibility Study Commences with Drilling Campaign and Project Optimisation Studies’.

Competent Person’s Statement

The information in this slide that relates to Exploration Targets, Exploration Results, Mineral Resources and Ore Reserves is based on information compiled by Mr Peter Buckley, a Competent Person who is a Member of The Australian Institute of Geoscientists (MAIG). Mr Buckley is employed by Left Field Geoscience Services and engaged by Cobalt Blue Holdings on a consulting basis. Mr Buckley has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’ (2012 JORC Code). Mr Buckley consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Additional comments on Slide 24 of ASX announcement made on 23 July 2019 titled ‘Conference Presentation’.

Cobalt Blue Holdings Limited

Robert J Waring
 Company Secretary