

Cobalt Blue Holdings Limited

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6 April 2020

Company Announcements Office
Australian Securities Exchange

EXPIRY OF LISTED OPTIONS

Cobalt Blue Holdings Limited (ASX:COB) (the Company) notifies the holders of the Company's 22,005,400 listed options (COBO) (exercisable at \$0.25) that their options will expire, if not exercised, effective 5.00pm (Sydney time) on 2 May 2020 (Expiry Date). As the exercise price of the options is above the current market price and the likelihood of holders exercising their options is remote, option expiry notices will not be mailed to the holders.

In accordance with paragraph 5.3 of Appendix 6A of the ASX Listing Rules, the Company provides the following information:

- The number of options to which this notice applies is 22,005,400;
- Each option exercised entitles the holder to receive one fully paid ordinary share in the Company. If all options are exercised, 22,005,400 fully paid ordinary shares will be issued;
- The exercise price of each option is \$0.25;
- The due date for payment of the exercise price is 5.00 pm (Sydney time) on 2 May 2020;
- If payment is not received before the Expiry Date, the options will expire, unexercised, and all rights will cease;
- Official quotation of the options will cease on 28 April 2020, being four business days before the Expiry Date;
- During the last three months preceding the date of this notice, the highest market price of the Company's fully paid ordinary shares was \$0.175 on each of 21, 23 and 24 January 2020, and the lowest market price was \$0.076 on 25 March 2020. The latest available market price of the Company's shares today, being 6 April 2020, was \$0.09; and
- No underwriting agreement exists in respect of these options.

Cobalt Blue Holdings Limited

Robert J Waring
Company Secretary

This announcement was authorised by the Executive Director and Company Secretary.