

Market Update

08 February 2019

February 2019 – Highlights

Cobalt Blue Holdings Limited A Green Energy Exploration Company



ASX Code:

COB

Commodity Exposure:

Cobalt & Sulphur

Directors & Management:

Robert Biancardi	Non-Exec Chairman
Hugh Keller	Non-Exec Director
Robert McDonald	Non-Exec Director
Joe Kaderavek	CEO & Exec Director
Robert Waring	Company Secretary

Capital Structure:

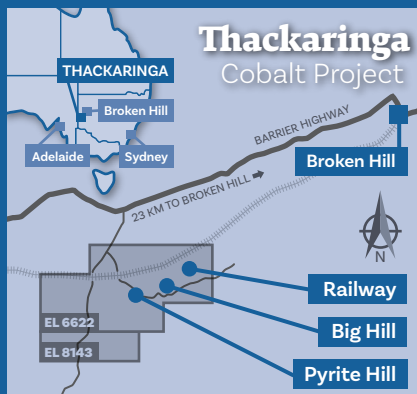
Ordinary Shares at 08/02/2019: **124.6m**

Options (ASX Code: COBO): **25.4m**

Market Cap (undiluted): **\$20.0m**

Share Price:

Share Price at 08/02/2019: **\$0.16**



Cobalt Blue Holdings Limited

ACN: 614 466 607
Address: Suite 1703, 100 Miller Street
North Sydney NSW 2060
Ph: (02) 8287 0660
Website: www.cobaltblueholdings.com
Email: info@cobaltblueholdings.com
Social: [f](#) Cobalt.Blue.Energy
[in](#) cobalt-blue-holdings

Independent Expert Determination + Additional Dispute Notice

KEY POINTS:

- Cobalt Blue Holdings Limited (ASX: COB) and Broken Hill Prospecting Limited (ASX: BPL) are in a Joint Venture to develop the Thackaringa Cobalt Project.
- BPL has previously lodged four Disputes in relation to the Joint Venture Agreement, which COB has now elected to forward to an Independent Expert determination after exhausting intercompany negotiations.
- COB believes strongly in its legal position and considers that an Independent Expert determination is the most prudent and expedient means forward for all parties.
- Using the Resolution Institute (RI) determination process, COB believes that all submissions can be finalised by late April 2019, from which an Independent Expert can form a binding decision upon both parties.
- Additionally, COB has written to BPL in relation to its failure to register COB's legal title ownership over the Thackaringa Cobalt Project tenements with the Department of Planning and Environment, Resources and Geoscience. COB is entitled to be registered as a Joint Titleholder of the tenements with BPL, which will enable regulatory approvals to be obtained by COB, so that the Thackaringa Cobalt Project can proceed in an expeditious manner.

Four Joint Venture dispute notices have been lodged by BPL to date; namely:

- Dispute Notice (1): Thackaringa Drilling Campaign – received 13 November 2018
- Dispute Notice (2): Dilution Clause – received 3 December 2018
- Dispute Notice (3): Stage 2 Compliance – received 7 December 2018
- Dispute Notice (4): JV Manager – received 17 December 2018

Please note that the Net Smelter Royalty Dispute Notice – lodged 3 December 2018 is not a Joint Venture Agreement dispute. COB is still awaiting further information from BPL on this dispute.

To promote market visibility, COB had previously released the Joint Venture Agreement (3 December 2018). In all four Joint Venture disputes the process has involved extensive negotiations between company representatives and subsequently company CEOs. Agreement has not been reached within these processes.

Seeking to finalise these matters, COB has now elected to move to an Expert Determination for all four Dispute Notices. The process will follow the Expert Determination Rules as outlined by Resolution Institute (formerly the Institute of Arbitrators & Mediators Australia) (<https://www.resolution.institute/dispute-resolution/expert-determination>). These rules may be downloaded from their website.

