



## Announcement Summary

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**Entity name**

COBALT BLUE HOLDINGS LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Friday July 31, 2020

**The Proposed issue is:**

A placement or other type of issue

**Total number of +securities proposed to be issued for a placement or other type of issue**

ASX +security code	+Security description	Maximum Number of +securities to be issued
COB	ORDINARY FULLY PAID	39,485,275

**Proposed +issue date**

Monday August 10, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

COBALT BLUE HOLDINGS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ABN

**Registration Number**

90614466607

**1.3 ASX issuer code**

COB

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

Friday July 31, 2020

**1.6 The Proposed issue is:**

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

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Part 7A - Conditions

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**7A.1 - Are any of the following approvals required for the placement or other type of issue?**

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

No

Part 7B - Issue details

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**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

Details of +securities proposed to be issued

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**ASX +security code and description**

COB : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

39,485,275

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

Yes

**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.09500

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes



Part 7C - Timetable

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**7C.1 Proposed +issue date**

Monday August 10, 2020

Part 7D - Listing Rule requirements

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**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?**

No

**7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

Yes

**7D.1b ( i ) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

23,491,165

**7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

Yes

**7D.1c ( i ) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?**

15,994,110

**7D.1c ( ii ) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate**

All eligible existing shareholders will be offered the opportunity to subscribe for COB shares under a Share Purchase Plan (SPP). The SPP will be conducted at the same price as the Placement, being \$0.095 per share, and is to be offered to shareholders who were on the Company's Share Register as at 7:00pm AEST on 30 July 2020 (Record Date). Details and terms of the SPP will be announced and mailed to shareholders during the week commencing 3 August 2020.

**7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?**

No

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

No

Part 7E - Fees and expenses

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**7E.1 Will there be a lead manager or broker to the proposed issue?**

Yes

**7E.1a Who is the lead manager/broker?**

Blue Ocean Equities Pty Limited

**7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

Management fee of 2%. There is also a 4% broking fee for the broker placing part of the raising.

**7E.2 Is the proposed issue to be underwritten?**

No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

Part 7F - Further Information

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**7F.01 The purpose(s) for which the entity is issuing the securities**

For construction & commissioning of pilot plant, for Feasibility Study, to advance permits & approvals (including commencing EIS studies), to fund the process of obtaining a major JV partner for BHCP, for working capital & general corporate purposes.

**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

No

**7F.2 Any other information the entity wishes to provide about the proposed issue**