

Market Update

07 September 2020

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:

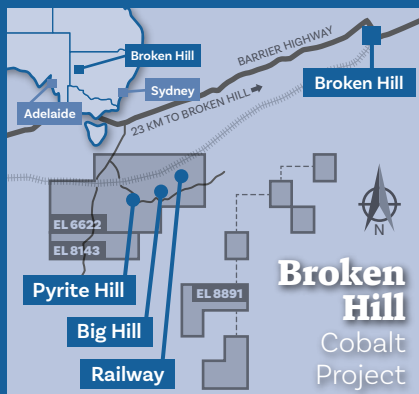
Ordinary Shares at 07/09/2020: **199.8m**

Options (ASX Code: COBO): **5.6m**

Market Cap (undiluted): **\$19.6m**

Share Price:

Share Price at 07/09/2020: **\$0.10**



Cobalt Blue Holdings Limited

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Cobalt Blue Holdings Limited (ASX:COB) Concludes Successful Capital Raising

KEY POINTS

- COB is pleased to announce the successful completion of its Placement and Share Purchase Plan (SPP), raising a cumulative \$7,328,672. Directors wish to thank all shareholders for their strong support.
- Funds will be primarily used towards establishing a Broken Hill based Pilot Plant, with key equipment on site and construction to begin shortly.
- COB on target to commence our global sample partner program from Q1 2021 using cobalt samples produced by the Pilot Plant.

Cobalt Blue's Chairman, Robert Biancardi said:

"We are exceptionally pleased with the support that our shareholders and the broader market have shown. The Share Purchase Plan has allowed our retail shareholders to participate in the raising on the same terms as institutional/sophisticated shareholders. The monies raised will be primarily used to build our Broken Hill based Pilot Plant, which will produce cobalt products for our global sample partners."

COB has previously announced it had received strong support from institutional and professional investors to raise \$3,751,101 before costs through a placement of 39,485,275 fully paid ordinary shares (Placement Shares) as announced on 10 August 2020. Participants in the Placement included existing and new institutional and professional investors.

COB now advises that its SPP offer closed in accordance with its timetable on Monday, 31 August 2020. The SPP offer was very well supported by shareholders with applications received for \$3,577,571 representing 37,658,772 shares at the offer price of \$0.095. The new SPP shares will be issued on 9 September 2020 and the expected quotation date and trading of the new shares is 10 September 2020. The Board would like to thank the 299 shareholders for their participation in the SPP and their strong show of support.

This brings the total funds raised under the Placement and the SPP to \$7,328,672 and these funds will mainly be used for construction, commissioning and operating of the pilot plant, for engineering and technical studies towards the Feasibility Study, to advance BHCP permits and approvals (including commencing Environmental Impact Statement studies), and to fund the process of obtaining a major joint venture partner for the Broken Hill Cobalt Project in western NSW.

Previously Released Information

This ASX announcement refers to information extracted from the following reports, which are available for viewing on COB's website <http://www.cobaltblueholdings.com>

- 24 August 2020: Pilot Plant Update – 2nd Delivery of Major Equipment Received
- 14 July 2020: BHCP testwork – High purity cobalt and sulphur products
- 28 April 2020: Mixed Hydroxide Product (MHP) testwork delivers premium product.
- 02 March 2020: Pilot Plant Update – Critical Equipment Received
- 09 December 2019: Pilot Plant Update
- 01 May 2019: COB-Mitsubishi Sulphur Agreement
- 24 June 2019: Concentrate Circuit (Pilot Trial) program successfully completed
- 04 April 2019: Significant Thackaringa Resource Upgrade
- 26 February 2019: Testwork Update
- 04 July 2018: Thackaringa Pre-Feasibility Study Announced

COB confirms it is not aware of any new information or data that materially affects the information included in the original market announcement, and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. COB confirms that the form and context in which the Competent Person's findings presented have not been materially modified from the original market announcement.