



Cobalt Blue Holdings Limited ABN 90 614 466 607

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ASX Market Announcements
Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

For Market Release

COBALT BLUE'S CASH CAPITAL RAISING FULLY SUBSCRIBED

Cobalt Blue Holdings Limited (**ASX: COB**) (**Company** or **Cobalt Blue**) is pleased to announce it has received firm commitments from investors for a securities placement to raise gross proceeds of AUD\$2.5 million.

Under the offer, approximately 11.4 million new ordinary fully paid shares are to be issued and allotted by the Company (**Shares**), with approximately 2.8 million free attaching listed options (1 for 4) granted on the same terms and conditions as existing listed options¹. (**Options**) Proceeds are A\$0.22 cash per Share. (**Placement**).

The Placement was managed by NSW based stockbroker Blue Ocean Equities Pty Limited (**Blue Ocean**).

The Shares and Options are to be issued under the Company's available 15% capacity under Australian Securities Exchange Limited (**ASX**) Listing Rule 7.1.

Funds raised will be applied as follows:

Following a recent commercial visit in November to Korea and Japan, potential partners have highlighted the desire to source cobalt sulphate samples for in-house purity testing. In order to produce a sufficient sample quantity for evaluation by Japanese, Korean and Chinese entities, COB is seeking funds to:

- increase the scale of the Pre-Feasibility study testwork program to produce the volume of cobalt sulphate requested; and
- potentially enhance Thackaringa's commercial production via further technical improvements.

The production of these samples is an important step to seeking long term relationships with the battery industry and key equity/debt participants

More detail about the Company's projects can be found within the investor's presentation which is available on the Company's website www.cobaltblueholdings.com.

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For further information please contact

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¹ Each option has the right to subscribe for one fully paid ordinary share issued by the Company (**Share**) for a cash exercise price of A\$0.25 each Share, on any business day until expiry on 2 May 2020.