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Company Announcements Office Australian Securities Exchange

Update on Progress with Independent Expert Determination

Cobalt Blue Holdings Limited (ASX:COB) considers that the Independent Expert determination is the most prudent and expedient way forward for all parties in that it will provide a final and binding determination to the four Thackaringa Joint Venture Disputes lodged by Broken Hill Prospecting Limited (ASX:BPL) (as outlined in COB's ASX announcement on 8 February 2019), and thus certainty for COB shareholders. Accordingly, COB is pursuing an outcome through Independent Expert determination and, with the Resolution Institute nominating an Expert, the process is well underway.

Cobalt Blue Holdings Limited

Robert J Waring Company Secretary