

Market Announcement

2 December 2019

Cobalt Blue Holdings Limited (ASX: COB) – Suspension from Official Quotation

Description

The securities of Cobalt Blue Holdings Limited ('COB') will be suspended from quotation immediately under Listing Rule 17.2, at the request of COB, pending the release of an announcement regarding negotiations for the Thackaringa Joint Venture with Broken Hill Prospecting Limited (ASX:BPL).

Issued by

Lauren Osbich

Compliance Adviser, Listings Compliance (Sydney)

Cobalt Blue Holdings Limited

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2 December 2019

Ms L Osbich Adviser, Listings Compliance Australian Securities Exchange

Dear Lauren

Request for a Voluntary Suspension Pending Material Announcement

Cobalt Blue Holdings Limited (ASX:COB) hereby applies for a suspension from quotation of its traded securities under Listing Rule 17.2 for a period expected to be two trading days until preopening on 4 December 2019, pending a material announcement to the market concerning the Company's Thackaringa Joint Venture (TJV) with Broken Hill Prospecting Limited (ASX:BPL).

The Company has received the Independent Expert's determination in respect of the dispute over certain aspects of the TJV. As a result of the determination the parties' interest are deemed to be 70% COB and 30% BPL. BPL and COB have now renewed discussions to advance the Broken Hill (Thackaringa) Cobalt Project. These discussions are currently progressing and the Company will not be able to make an announcement to the market prior to the end of the current trading halt and wishes to avoid trading in its securities when the market is not fully informed.

The Company is not aware of any reason why its securities should not be suspended from quotation in accordance with this request.

Yours sincerely

Cobalt Blue Holdings Limited

Robert J Waring Company Secretary