



27 January 2017

ASX Limited
20 Bridge Street
Sydney NSW 2000

ASX Announcement – For immediate release

Cobalt Blue Holdings Limited ACN 614 466 607 (Company) Offer Successfully Closes

Cobalt Blue has announced that its IPO successfully closed after investors applied for more than the A\$10 million maximum offer.

Following is the Company's announcement.

For further information please contact:

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Cobalt Blue Holdings Limited

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25 January 2017

STRONG INVESTOR DEMAND AS COBALT BLUE IPO CLOSES

Dear Investor

Green energy company Cobalt Blue Holdings Ltd today announced that its IPO had closed after investors applied for more than the A\$10 million maximum offer. Allotment of shares is being undertaken, with some scaling back required. Cobalt Blue is expected to list on the Australian Securities Exchange on Tuesday, 31 January, with the ticker code "COB".

"We anticipated strong support thanks to the strength of our cobalt assets and management at a time when demand and pricing is strong," said Cobalt Blue's Chairman Robert Biancardi. Reflecting increasing market tightness, as demand for alloys and Li ion batteries increase, cobalt spot pricing on the London Metal Exchange has risen by more than 60% in the last 12 months to hit a new five-year high this week of US\$36,000/tonne.

The world class Thackaringa cobalt project (located near Broken Hill, NSW) is subject to a Joint Venture Agreement between COB and Broken Hill Prospecting Ltd, "BPL". A significant exploration drilling program started last quarter and, in parallel, historic drilling results have recently been upgraded to the required JORC 2012 standard.

The company will issue 50 million new 20c shares (plus one free loyalty option for every four shares issued) and distribute 35 million (in specie) shares (plus one free loyalty option for every four shares issued) to BPL shareholders. The raising also included a priority offer to shareholders of BPL.

Regards

Robert Biancardi

Joe Kaderavek

**Chairman
Cobalt Blue Holdings Limited**

**Chief Executive Officer
Cobalt Blue Holdings Limited**

ABOUT

Cobalt Blue Holdings Ltd is a cobalt development and energy storage company with a focus on bringing to commercial production the world class Thackaringa cobalt resource near Broken Hill, New South Wales. It also seeks to identify and develop other green energy opportunities to expand its strategic cobalt portfolio, including battery technologies.