

Market Update

24 May 2021

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 |
| Danny Morgan | CFO & Company Secretary |

Capital Structure:

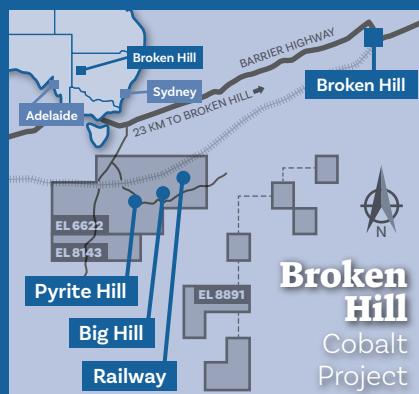
Ordinary Shares at 24/05/2021: **248.5m**

Unlisted options: **8.8m**

Market Cap (undiluted): **\$79.5m**

Share Price:

Share Price at 24/05/2021: **\$0.32**



Cobalt Blue Holdings Limited

ACN: 614 466 607
Address: Suite 1703, 100 Miller Street
North Sydney NSW 2060
Ph: (02) 8287 0660
Website: www.cobaltblueholdings.com
Email: info@cobaltblueholdings.com
Social: [f Cobalt.Blue.Energy](https://www.facebook.com/Cobalt.Blue.Energy)
[in cobalt-blue-holdings](https://www.linkedin.com/company/cobalt-blue-holdings)

COB Expands Broken Hill Footprint

KEY POINTS

- Cobalt Blue Holdings (ASX:COB) is pleased to announce its wholly owned subsidiary Broken Hill Cobalt Project Pty Ltd has received notice of the proposed grant of Exploration Licence Application 6225 ('ELA6225').
- The tenement application comprises approximately 58 km² and will increase COB's strategic exploration footprint in the Broken Hill region by approximately 35%.

Commenting on the proposed grant of ELA6225 and the Company's tenement acquisition strategy, COB's CEO, Joe Kaderavek:

"The grant of ELA6225 reflects another step toward our continued consolidation of ground within the Broken Hill region. Now covering almost 220 km², COB has secured a commanding footprint to pursue our long-term exploration objectives."

ELA6225

ELA6225 is located approximately 10 km northwest of the Broken Hill Cobalt Project and comprises 20 units for approximately 58 km². The application area is dominated by extensive Cenozoic cover sequences underlain by successions of the Willyama Supergroup including the Thackaringa Group; notably known to host the Pyrite Hill, Big Hill and Railway deposits.

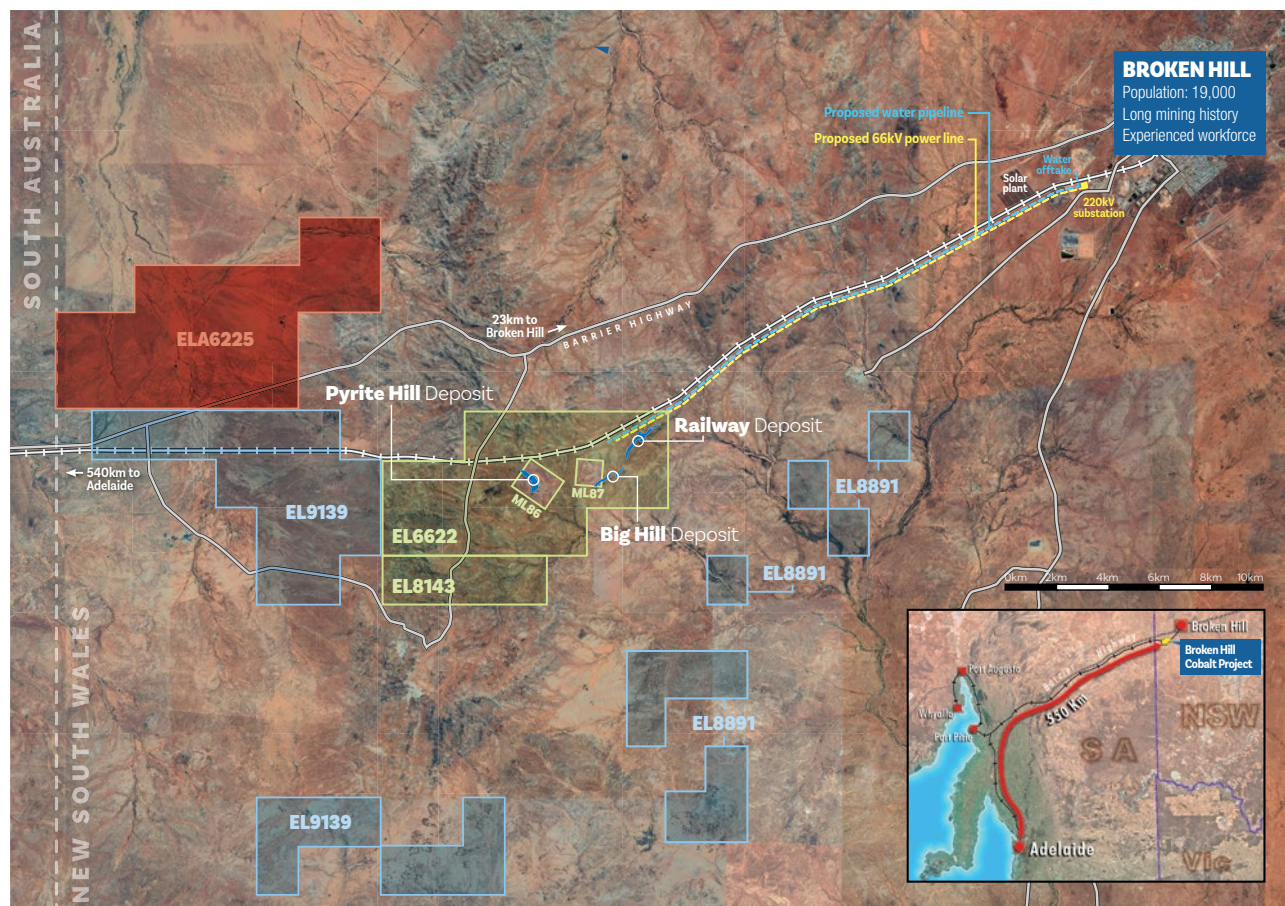
The tenement adjoins EL9139 (formerly ELA6151) which was formally granted in April 2021.

Airborne Electromagnetic ('AEM') Survey

In April 2021, ELA6225 was covered by a regional scale AEM survey coordinated by the Department of Regional NSW's Geological Survey and Geoscience Australia. The heliborne survey was flown on east-west orientated flight lines at an average spacing of 2.5 km across the tenement.

The data is expected to be released in 2H 2021 and will be used by COB to refine future exploration activities for the tenement.

Figure 1 – ELA6225 is in part contiguous with EL9139 and comprises a total of 20 units for approximately 58 km².



Cobalt Blue Background

Cobalt Blue Holdings Limited (ASX: COB) is an exploration and project development company. Work programs advancing the Broken Hill Cobalt Project in New South Wales continue. Our ambitious goals are subject to funding availability. Cobalt is a strategic metal in strong demand for new generation batteries, particularly lithium-ion batteries now being widely used in clean energy systems.

Looking forward, we would like our shareholders to keep in touch with COB updates and related news items, which we will post on our website, the ASX announcements platform, as well as social media such as Facebook (f) and LinkedIn (in). Please don't hesitate to join the 'COB friends' on social media and to join our newsletter mailing list at our website.



Joe Kaderavek
Chief Executive Officer
info@cobaltblueholdings.com
P: (02) 8287 0660

This announcement was approved by the Board of Directors.