

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity Cobalt Blue Holdings Limited
ABN 90 614 466 607

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Robert Biancardi
Date of last notice	7 February 2017

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Registered holders: <ul style="list-style-type: none">• Zacob Pty Ltd <R&L Biancardi Super Fund A/C>• Zacob Pty Ltd <R&M Biancardi A/C>
Date of change	2 May 2017

+ See chapter 19 for defined terms.

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No. of securities held prior to change	Number of Shares		Number of Options	
	Un-escrowed	Escrowed	Un-escrowed	Escrowed
Zacob Pty Ltd <R&L Biancardi Super Fund A/C>	275,000	2,218,874	-	2,123,468
Zacob Pty Ltd <R&M Biancardi A/C>	-	733,161	-	183,290
Total	275,000	2,952,035	-	2,306,758
Class	Each Option has an exercise price of A\$0.25 and will expire 2 May 2020 (three years from the date of vesting of the Option).			
Number acquired	Nil			
Number disposed	Nil			
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$Nil			
No. of securities held after change	Number of Shares		Number of Options ¹	
	Un-escrowed	Escrowed ²	Un-escrowed	Escrowed ²
Zacob Pty Ltd <R&L Biancardi Super Fund A/C>	275,000	2,218,874	-	2,123,468
Zacob Pty Ltd <R&M Biancardi A/C>	-	733,161	-	183,290
Total	275,000	2,952,035	-	2,306,758
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Effective 2 May 2017, 306,758 Options are not subject to a vesting condition that the Option holder holds Shares on the date that is three months following the commencement of trading of the Company's Shares on the ASX (Vesting Date) (2 February 2017). Up to the Vesting Date, the Options were non-transferable.			

¹ Each Option has an exercise price of A\$0.25 and will expire three years from the date of vesting of the Option. The Options were issued for nil consideration.

² ASX escrowed for 24 months from date of official quotation (2 Feb 2017).

+ See chapter 19 for defined terms.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Nil
Nature of interest	Not applicable
Name of registered holder (if issued securities)	Not applicable
Date of change	Not applicable
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	Not applicable
Interest acquired	Not applicable
Interest disposed	Not applicable
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	Not applicable
Interest after change	Not applicable

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

⁺ See chapter 19 for defined terms.