

# Market Announcement



3 July 2017

## Highlights

### Cobalt Blue Holdings Ltd A Green Energy Exploration Company



ASX Code:

**COB**

#### Commodity Exposure: Cobalt & Sulphur

#### Directors & Management:

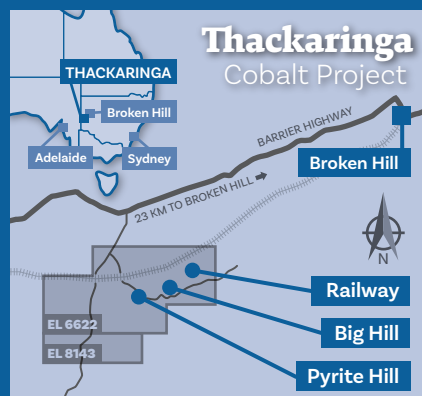
<b>Robert Biancardi</b>	Non-Exec Chairman
<b>Hugh Keller</b>	Non-Exec Director
<b>Trangie Johnston</b>	Non-Exec Director
<b>Joe Kaderavek</b>	CEO & Exec Director
<b>Ian Morgan</b>	Company Secretary

#### Capital Structure:

Ordinary Shares at 30/06/2017:	<b>95m</b>
Options (ASX Code: COBO):	<b>21.2m</b>
Market Cap (undiluted):	<b>\$22m</b>

#### Share Price:

Share Price at 30/06/2017:	<b>\$0.175</b>
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#### Cobalt Blue Holdings Limited

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## Thackaringa Cobalt Project - Major geophysical survey - positive news

The recently completed FY17 work program has delivered strong results culminating in a significant resource upgrade for the Thackaringa Cobalt Project. Cobalt Blue (ASX:COB) declared a 54.9Mt combined Indicated (6.5Mt) and Inferred (48.4Mt) Resource on 5 June 2017<sup>1</sup> as a result of this program. The results show consistent and significant potential for mineralised extensions along strike and at depth across the defined deposits.

#### Release highlights:

- COB announces 63km<sup>2</sup> major airborne geophysical survey (EM & Magnetics) to cover entire exploration area – with expectations of further cobalt targets.
- Appointment of new Board member adding financial/mining development skills.
- Stage One of the Thackaringa JV nearing completion.

Following on from robust FY17 results, COB is pleased to finalise and announce an extensive work program for FY18 designed to realise continued resource growth, highlights include:

- Targeted resource upgrade aimed at defining a 40Mt Indicated Resource as a stepping stone for further development.
- Aerial geophysical program (EM & Magnetics) designed to uncover cobaltiferous pyrite and other anomalies. The geophysical program is an exciting addition and will considerably expand the exploration focus (covering the entire Thackaringa tenure area of 63km<sup>2</sup> comprising ELs 6622 & 8143). Building this program into Stage One will allow delineation of additional targets for exploration as the project matures.
- Additional resource definition drilling in Stage Two designed to achieve a resource that supports the results of the Scoping Study.

Appointment of new Board member adds strong skills. COB is also delighted to announce the appointment of Matthew Hill to its Board. Matthew is an experienced mining executive and merchant banker, previously at Potter Warburg (now UBS); Eventures; Pitt Capital and Souls Private Equity Limited. His experience will assist COB in growing and financing its needs as it progresses towards operations. Matthew is currently CEO of New Talisman Gold Ltd (ASX:NTL) and has been responsible for leading the company into the development phase at the Talisman mine.

COB remains on track to complete Stage One. With the inclusion of the 40Mt Indicated Resource and the aerial geophysical program, the JV agreement between COB and Broken Hill Prospecting Limited (ASX: BPL) has been amended to reflect these targets. Stage One is due for completion by 1 April 2018 (with the deadline adjusted for these additional programs).

The Scoping Study has now been delivered. Shareholders can expect a release/update once the Scoping Study has been approved by the COB Board.

1. The Thackaringa Mineral Resource estimate is as released on 5 June 2017 at a cut-off of 500ppm Co and inclusive of both Indicated and Inferred resource classifications.

## Cobalt Blue Background

COB is an exploration company focussed on green energy technology and strategic development to upgrade the existing mineral resource from Inferred to Indicated status at the Thackaringa Cobalt Project in New South Wales. This strategic metal is in strong demand for new generation batteries, particularly lithium-ion batteries now being widely used in clean energy systems.

COB is undertaking exploration and development programs on the Thackaringa Cobalt Project pursuant to a farm-in joint venture agreement entered into with Broken Hill Prospecting Limited. Subject to the achievement of milestones, COB will be entitled to acquire 100% of the Thackaringa Cobalt Project

The Thackaringa Project, 23 km west of Broken Hill and 400km by rail from Port Pirie consists of four granted tenements (EL6622, EL8143, ML86 and ML87) with total area of 63km<sup>2</sup>. The main target for exploration is well known and documented large-tonnage cobalt-bearing pyrite deposits. The project area is under-explored, with the vast majority of historical exploration directed at or around the outcropping pyritic cobalt deposits at Pyrite Hill and Big Hill.

Potential to extend the Mineral Resource at Pyrite Hill, Big Hill, Railway and the other prospects is high. Numerous other prospects within COB's tenement package are early stage and under-explored.

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 also to join our newsletter mailing list at our website.



Joe Kaderavek

Chief Executive Officer

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## Competent Person Statement

The information in this report that relates to exploration results, Mineral Resources and Targets is based on information compiled by Mr Anthony Johnston, BSc (Hons), who is a Member of the Australian Institute of Mining and Metallurgy and who is a non-executive director of Cobalt Blue Holdings Limited, the Chief Executive Officer of Broken Hill Prospecting Limited and the Technical Manager of the Joint Venture. Mr Johnston has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 & 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Johnston consents to the inclusion in the announcement of the matters based on his information in the form and context that the information appears.

## Released Information

This ASX announcement refers to information extracted from the following reports, which are available for viewing on COB's website [www.cobaltblueholdings.com](http://www.cobaltblueholdings.com)

- **5 June 2017:** Significant resource upgrade for the Thackaringa Cobalt Project
- **25 May 2017:** Stage One Drilling Program delivers robust results – resource upgrade to follow
- **4 May 2017:** 2017 Update – Strong Drilling Results Continue
- **27 March 2017:** Assays confirm Thackaringa as a Significant Cobalt-Pyrite Project
- **31 January 2017:** Replacement Prospectus dated 3 January 2017 (Replacement Prospectus) – supplemented by the supplementary prospectus dated 10 January 2017 (Supplementary Prospectus)

COB confirms it is not aware of any new information or data that materially affects the information included in the original market announcement, and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. COB confirms that the form and context in which the Competent Person's findings presented have not been materially modified from the original market announcement.