



Cobalt Blue Holdings Limited ABN 90 614 466 607
Address: Level 2, 66 Hunter Street, Sydney, NSW 2000
Website: www.cobaltblueholdings.com
Facebook: www.facebook.com/Cobalt.Blue.Energy/
LinkedIn: www.linkedin.com/company/cobalt-blue-holdings

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the Extraordinary General Meeting of Shareholders of Cobalt Blue Holdings Limited ABN 90 614 466 607 (**Company**) will be held at Level 2, 66 Hunter Street Sydney NSW 2000, commencing 11.00am AEDT on 25 January 2018.

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Refer to the Explanatory Notes for further information on the proposed Resolution.

Date: Tuesday, 19 December 2017

By order of the Board of Cobalt Blue Holdings Limited

Ian Morgan
Company Secretary

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1. ITEMS OF SPECIAL BUSINESS

1.1. Approval of the issue on 1 December 2017 of the Company's Equity Securities (Resolution 1)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue and allotment on 1 December 2017 of:

- (a) 11,363,635 fully paid ordinary shares in the Company for a cash issue price of \$0.22 per Share; and
- (b) 2,840,911 free attaching Options

as described in the explanatory memorandum accompanying this Notice of Extraordinary General Meeting.

The Chairman of the Meeting intends to vote all available proxies in favour of the Resolution 1.

1.2. Approval of a proposed issue of the Company's Equity Securities (Resolution 2)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue and allotment of up to 14,000,000 Equity Securities to investors that are not related parties of the Company as described in the explanatory memorandum accompanying this Notice of Extraordinary General Meeting.

The Chairman of the Meeting intends to vote all available proxies in favour of the Resolution 2.

2. VOTING RIGHTS AND PROXIES

- (a) A member who is entitled to attend and vote at the meeting has a right to appoint a proxy.
- (b) This appointment may specify the proportion or number of votes that the proxy may exercise.
- (c) The proxy need not be a member of the Company.
- (d) A member who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes that each proxy is appointed to exercise. If the member appoints two proxies and the appointment does not specify the proportion or number of the member's votes that each proxy may exercise, each proxy may exercise half of the votes.

3. HOW THE CHAIRMAN OF THE MEETING WILL VOTE UNDIRECTED PROXIES

The Chairman of the Meeting intends to vote undirected proxies in favour of each of the items of business.

4. VOTING EXCLUSIONS

4.1. Resolution 1

The Company will disregard any votes cast on Resolution 1 by:

- a person who participated in the issue the subject of Resolution 1; and
- an Associate of that person (or those persons).

4.2. Resolution 2

The Company will disregard any votes cast on Resolution 2 by:

- a person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary shares if Resolution 2 is passed; and
- an Associate of that person (or those persons).

However, the Company need not disregard a vote if it is cast on Resolution 1 or Resolution 2 by:

- a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- the Chair of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

5. **LOGGING YOUR PROXY**

Completed and signed proxies must be sent by post at the following address:

**Computershare Investor Services Pty Limited
GPO Box 242
MELBOURNE VIC 3001**

or

by facsimile on **1800 783 447 (within Australia)** or **+61 3 9473 2555 (outside Australia)**;

or for **Intermediary Online subscribers** only (custodians), cast the Shareholder's vote online by visiting www.intermediaryonline.com

so that it is received not later than 11.00am AEDT , 23 January 2018.

6. **DATE FOR DETERMIING HOLDERS OF SHARES**

For the purposes of regulation 7.11.37 of the Corporations Act and ASX Settlement Operating Rule 5.6.1, the Directors have set End of Day on 23 January 2018 as the time and date to determine holders of the Company's ordinary fully paid shares for the purposes of determining entitlements to attend and vote at the Extraordinary General Meeting.

Share transfers registered after that deadline will be disregarded in determining entitlements to attend and vote at the Extraordinary General Meeting.

7. EXPLANATORY NOTES

These Explanatory Notes are provided to the Shareholders of the Company to explain the resolutions to be put to Shareholders at the Extraordinary General Meeting to be held at Level 2, 66 Hunter Street Sydney NSW 2000, 11.00am AEDT 25 January 2018.

The Board recommends that Shareholders read the accompanying Notice and these Explanatory Notes in full before making any decision in relation to the Resolutions.

7.1. Approval of the issue on 1 December 2017 of the Company's Equity Securities (Resolution 1)

7.1.1. Background

ASX Listing Rule 7.1 imposes a restriction on the maximum number of Equity Securities (includes shares and options) that can be issued or agreed to be issued by an entity in any 12-month period without shareholder approval. This restriction is broadly 15% of the number of ordinary securities of that entity already on issue within any 12-month period. The issue of Equity Securities in the Company in the past 12 months were within this limit.

Under ASX Listing Rule 7.4, an issue of Equity Securities made without approval under ASX Listing Rule 7.1 can be subsequently approved by shareholders.

7.1.2. Equity Securities Issued

The Company seeks approval of the Equity Securities previously issued by the Company described below in accordance with ASX Listing Rule 7.4.

Resolution 1 is effectively retrospective approval or ratification to refresh the Company's capacity to issue further Equity Securities pursuant to ASX Listing Rule 7.1.

If Shareholders approve Resolution 1, the Company will have the flexibility to issue more Equity Securities in the next 12 months if an opportunity or corporate activity arises which the directors believe is in the best interests of the Company.

If Resolution 1 is approved, the Company's capacity to issue Equity Securities without approval under ASX Listing Rule 7.1 will be, subject to rounding, increased to approximately 15,956,548 Equity Securities as at the date of the Meeting:

	<i>Number of Equity Securities</i>
<i>Existing Capacity – prior to the date of the Meeting</i>	47,457
<i>Resolution 1</i>	
<i>Shares</i>	11,363,635
<i>Options</i>	2,840,911
<i>ASX Listing Rule 7.1 additional 15% capacity arising from approval of Resolution 1¹</i>	1,704,545
Total	15,956,548

7.1.3. ASX Listing Rule 7.4

The following information is provided to Shareholders for the purposes of ASX Listing Rule 7.4 (in accordance with ASX Listing Rule 7.5).

On 1 December 2017, the Company issued:

¹ 11,363,635 Shares * 15% = 1,704,545 Equity Securities

- (a) 11,363,635 fully paid ordinary shares in the Company for a cash issue price of \$0.22 per Share; and
- (b) 2,840,911 free attaching Options

to various sophisticated and professional investors.

The issued Equity Securities are quoted by the ASX and have the same rights and rank equally in all respects with the Company's other Equity Securities on issue.

If at any time the issued capital of the Company is reconstructed (including consolidation, subdivision, reduction or return of capital), all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

There are no participating rights or entitlements inherent in the Options and Option holders will not be entitled to participate in new issues of securities of the Company offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least 4 Business Days after the issue is announced. This will give Option holders the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.

The proceeds of the issue of Equity Securities are to be applied to exploration and working capital requirements in connection with the Thackaringa Cobalt Project.

7.1.4. Recommendation

The Board unanimously recommends that Shareholders **vote in favour** of the approval of Resolution 1.

7.2. Approval of a proposed issue of the Company's Equity Securities (Resolution 2)

7.2.1. Background

As described for Resolution 1, ASX Listing Rule 7.1 prohibits a company from issuing or agreeing to issue Equity Securities which amount to more than 15% of its ordinary securities in any 12-month period, without shareholder approval.

7.2.2. Equity Securities Proposed to be Issued

Resolution 2 seeks approval for the issue of up to 14 million (14,000,000) Equity Securities for the purposes of ASX Listing Rule 7.1.

By obtaining Shareholder approval for the Equity Securities the subject of Resolution 2, the Company will retain the flexibility to issue Equity Securities in the future up to the 15% annual placement capacity without the requirement to obtain prior Shareholder approval.

If Resolutions 1 and 2 are approved, the Company's capacity to issue Equity Securities without approval under ASX Listing Rule 7.1 will be, subject to rounding, increased to approximately 32,056,548 securities as at the date of the Meeting:

	<i>Number of Equity Securities</i>
<i>Existing Capacity – assuming Resolution 1 is approved and immediately prior to Resolution 2</i>	15,956,548
<i>Resolution 2</i>	14,000,000
<i>ASX Listing Rule 7.1 additional 15% capacity arising from approval of Resolution 2, and assuming all Equity Securities issued are Shares²</i>	2,100,000
Total	32,056,548

7.2.3. ASX Listing Rule 7.3

ASX Listing Rule 7.3 requires that the notice concerning a proposed resolution to approve an issue of Equity Securities in accordance with ASX Listing Rule 7.1 must include the following information:

- The maximum number of Equity Securities which will be issued under the approval sought through Resolution 2 is 14 million (14,000,000).
- The Equity Securities will be issued and allotted no later than three (3) months after the date of the Meeting (or such later date as may be permitted by the Corporations Act, the Australian Securities and Investments Commission, or by an ASX waiver of the ASX Listing Rules).
- The issue price of the Equity Securities will be no less than 80% of the VWAP of the Company's Equity Securities for the five (5) trading days prior to the date of issue calculated in accordance with ASX Listing Rule 7.3.3.
- The Equity Securities will be issued to sophisticated and professional investors who are not related parties to the Company.
- The Equity Securities will be in the Company and will rank equally in all respects with the Company's existing Equity Securities.
- The issue of the Equity Securities will occur progressively.
- Funds raised by the issue of the Equity Securities will be applied as a source of funds for bankable feasibility studies required to support further development of the Thackaringa Cobalt Project. These funds will be used to fund geological, geotechnical, mine planning, engineering, financial, metallurgical feasibility studies and the Company's working capital.
- A voting exclusion statement is contained in the Notice.

7.2.4. Recommendation

The Board unanimously recommends that Shareholders **vote in favour** of the approval of Resolution 2.

8. INTERPRETATION

For the purposes of interpreting the Explanatory Notes and the Notice:

- (a) the singular includes the plural and vice versa;
- (b) words importing any gender include the other genders;
- (c) reference to any statute, ordinance, regulation, rule or other law includes all regulations and other instruments and all consolidations, amendments, re-enactments or replacements for the time being in force;

² 14,000,000 Shares * 15% = 2,100,000 Equity Securities.

- (d) all headings, bold typing and italics (if any) have been inserted for convenience of reference only and do not define limit or affect the meaning or interpretation of the Explanatory Notes and the Notice;
- (e) reference to persons includes bodies corporate and government authorities and in each and every case, includes a reference to the person's executors, administrators, successors, substitutes (including without limitation persons taking by novation and assignment); and
- (f) reference to **cents, \$, A\$, Australian Dollars** or **dollars** is a reference to the lawful tender for the time being and from time to time of the Commonwealth of Australia.

9. GLOSSARY

AEDT means Australian Eastern Daylight Time.

Associate has the meaning given to that term in Part 1.2, Division 2 of the Corporations Act.

ASX means ASX Limited ABN 98 008 624 691.

ASX Listing Rules means the official listing rules issued and enforced by the ASX, as amended from time to time.

Board or **Board of Directors** means the board of Directors of the Company.

Business Day has the same meaning as defined by the ASX Listing Rules. **Business Days** has a corresponding meaning.

Company means Cobalt Blue Holdings Limited ABN 90 614 466 607.

Consolidated Entity means the Company together with all the entities it is required by the accounting standards to include in consolidated financial statements.

Constitution means the constitution of the Company, as amended from time to time.

Corporations Act means the *Corporations Act 2001* (Cth) as amended from time to time.

EGM or **Extraordinary General Meeting** means the extraordinary general meeting to commence 11.00am AEDT on 25 January 2018 and notified to the Company's Shareholders by this Notice.

End of Day means on any Trading Day, 7.00pm Sydney time or such other time as ASX Settlement may from time to time determine.

Equity Securities has the same meaning as in the ASX Listing Rules.

Explanatory Notes means the notes included in the Notice which convened this meeting.

Meeting means the EGM.

Notice means this notice of Extraordinary General Meeting.

Option means an option in the issued capital of the Company which when exercised converts into one fully paid ordinary share in the issued capital of the Company for an exercise price of A\$0.25 each Share, expiring 2 May 2020.

Share means a fully paid ordinary share in the issued capital of the Company and **Shares** has a corresponding meaning.

Shareholder means shareholder of the Company and **Shareholders** has a corresponding meaning.


Trading Day means a day determined by the ASX to be a Trading Day, notified to market participants, and otherwise as defined by the ASX Listing Rules.

VWAP means volume weighted average price.

10. REGISTERED OFFICE

Cobalt Blue Holdings Limited ABN 90 614 466 607
Level 2, 66 Hunter Street Sydney NSW 2000
Telephone: +61 2 9966 5629
www.cobaltblueholdings.com

Lodge your vote:

 **Online:**
www.investorvote.com.au

 **By Mail:**
Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:
(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

COBRM
MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SUBURB
SAMPLETOWN VIC 3030



Proxy Form

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Vote and view the annual report online

- Go to www.investorvote.com.au or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.



Your access information that you will need to vote:

Control Number: 999999

PIN: 99999

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

 **For your vote to be effective it must be received by 11am Tuesday 23 January 2018**

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions for Postal Forms

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,
or turn over to complete the form** ➔

MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SURBURB
SAMPLETOWN VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



IND

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

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I/We being a member/s of Cobalt Blue Holdings Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Extraordinary General Meeting of Cobalt Blue Holdings Limited to be held at Level 2, 66 Hunter Street Sydney NSW 2000, on Tuesday, 25 January 2018 at 11am and at any adjournment or postponement of that meeting.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
1 Approval of the issue on 1 December 2017 of the Company's Equity Securities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Approval of a proposed issue of the Company's Equity Securities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name _____

Contact Daytime Telephone _____

Date / /

COB

234702A

Computershare +