

Cobalt Blue Holdings Limited

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ASX ANNOUNCEMENT

15 November 2022

Despatch of offer to Eligible Shareholders

Cobalt Blue Holdings Limited ACN 614 466 607 (ASX: **COB**) (the **Company**) is pleased to announce the despatch of the Company's Chairman's covering letter to Eligible Shareholders in relation to the Company's 1 for 10 pro rata non-renounceable entitlement issue to acquire new shares in the Company at an issue price of \$0.58 per share, as announced by the Company on 7 November 2022 (**Entitlement Issue**).

Eligible Shareholders are those shareholders who were on the Company's share register at 7:00pm Sydney time on 10 November 2022 and whose registered address is in Australia, New Zealand, United Kingdom, Hong Kong or Singapore.

Eligible Shareholders will receive the Chairman's cover letter by post or email. The cover letter provides instructions on how to participate in the Entitlement Issue and electronically access the relevant materials for the Entitlement Issue. A copy of the sample Chairman's cover letter is attached to this announcement.

The Company also advises that the Entitlement Issue and the COB Offer website www.computersharecas.com.au/COBOffer are both now open.

The Entitlement Issue Offer Document and online Entitlement and Acceptance Form are available on the COB Offer website. Eligible Shareholders should read the Entitlement Issue Offer booklet before deciding whether to participate in the Entitlement Issue.


The closing date of the Entitlement Issue is 5.00pm Sydney time on 1 December 2022 (unless varied).

Shareholders requiring assistance in relation to the Entitlement Issue or that are unable to access their Entitlement details and Offer Document electronically, should contact the Offer Information Line on 1300 850 505 (callers within Australia) or +61 3 9415 4000 (callers outside Australia) at any time between 8:30am and 5:00pm (Sydney time), Monday to Friday during the Entitlement Issue period.

Danny Morgan
Company Secretary
(02) 8287 0660

For the purposes of ASX Listing Rule 15.5, this ASX Announcement was authorised by the Company Secretary.





COB
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

SRN/HIN: SRN WITHHELD

[POSTAL COVERING LETTER]

Not for release or distribution in the United States

15 November 2022

Dear Shareholder,

Invitation to Participate in the Cobalt Blue Holdings Limited Pro-Rata Non-Renounceable Entitlement Issue

On behalf of the Directors of Cobalt Blue Holdings Limited (**COB** or the **Company**), I am pleased to offer you the opportunity to participate in the Company's 1 for 10 pro rata non-renounceable entitlement offer (**Entitlement Issue**).

Participation by Eligible Shareholders

Participation in the Entitlement Issue is optional and is open to shareholders who were registered as holders of fully paid ordinary shares in the Company (**Shares**) at 7:00pm Sydney time on 10 November 2022, whose registered address is in Australia, New Zealand, the United Kingdom, Hong Kong and Singapore as set out in the Offer Document.

Under the Entitlement Issue you may subscribe for one New Share for every ten Shares held by you as at 7:00pm Sydney time on 10 November 2022, at an issue price of \$0.58 per New Share. For example, if you hold 10,000 Shares as at the Record Date you will be entitled to subscribe for a maximum of 1,000 New Shares at the Issue Price.

How to Apply

To apply for the New Shares under the Entitlement Issue, please follow the instructions online by visiting the COB Offer website at www.computersharecas.com.au/COBOffer.

- You will need to enter your HIN/SRN, Surname/Company Name and your postcode (applicable only in Australia) OR country of residence (if outside Australia).
- Download the Offer Document and read it in its entirety. If you are in doubt about what to do, consult your professional adviser.
- Follow the onscreen instructions for how to make your payment for the number of New Shares that you wish to apply.

The Offer will close at 5:00pm (Sydney time) on Thursday, 1 December 2022 (unless varied or extended).

The Entitlement Issue provides shareholders with the opportunity to maintain their percentage participation in the Company as it continues to advance its plans. Eligible Shareholders who accept their Entitlement under the Entitlement Issue in full will have the opportunity to apply for additional New Shares in excess of their Entitlement (subject to scale back, at the sole discretion of the Company) under the Top Up Facility.

Shares acquired through the Entitlement Issue will be issued free of brokerage or transaction costs.

If you are an Eligible Shareholder, you may take one of the following options:

- (a) Take up all of your Entitlement and also apply for Shortfall Shares under the Top Up Facility.
- (b) Take up all of your Entitlement but not apply for any Shortfall Shares under the Top Up Facility.
- (c) Take up part of your Entitlement and allow the balance to lapse, in which case you will receive no value for your lapsed Entitlement.
- (d) Do nothing, in which case your Entitlement will lapse and you will receive no value for your lapsed Entitlement.

Eligible Shareholders who want to participate in the Entitlement Issue are strongly encouraged to act promptly in regard to the offer in order to avoid possible disappointment.

Key dates

Event	Date
Announcement Date	Monday, 7 November 2022
Record Date	Thursday, 10 November 2022
Entitlement Issue opens	Tuesday, 15 November 2022
Entitlement Issue closes	5.00pm (Sydney time) on Thursday, 1 December 2022
Allotment Date	Wednesday, 7 December 2022
Commencement of trading of New Shares	Thursday, 8 December 2022

Note: This timetable is indicative only and subject to change. COB reserves the right to alter the above dates at any time, including amending the period for the Entitlement Issue or accepting late applications, either generally or in particular cases, at its discretion and without notice to you, subject to the ASX Listing Rules, the Corporations Act and any other applicable rules. The commencement of trading and quotation of New Shares is subject to ASX confirmation.

Additional Information

If you would like to participate in the Entitlement Issue, please submit your application together with payment on or before the Closing Date, being 5:00pm (Sydney time) on Thursday, 1 December 2022 (unless varied or extended).

Full details of the Entitlement Issue and how to participate are contained in the terms and conditions set out in the Offer Document available at www.computersharecas.com.au/COBOffer, which I encourage you to read and consider carefully.

Shareholder Queries

If you require assistance in relation to the Entitlement Issue or are unable to access your Entitlement details and Offer Document electronically, please contact the Offer Information Line on 1300 850 505 (callers within Australia) or +61 3 9415 4000 (callers outside Australia) at any time between 8:30am and 5:00pm (Sydney time), Monday to Friday during the Entitlement Issue period.

Thank you for your continued support of COB.

Yours sincerely,

Rob Biancardi
Chairman
Cobalt Blue Holdings Limited



Disclaimer

This letter is issued by Cobalt Blue Holdings Limited (ACN 614 466 607). This letter is not a prospectus or offering document under Australian law or under any other law. It is for information purposes only and does not constitute an offer, invitation or recommendation to subscribe for, retain or purchase any shares in COB in any jurisdiction. This letter does not constitute financial product advice and does not and will not form part of any contract for the acquisition of COB ordinary shares.

This letter does not constitute an offer to sell, or the solicitation of an offer to buy, any shares in the United States. The Entitlements and the New Shares have not been, and will not be, registered under the U.S. Securities Act of 1933 (the "Securities Act") or the securities laws of any state or other jurisdiction of the United States. Accordingly, the Entitlements may not be issued to, or exercised or taken up by, and the New Shares may not be offered or sold to, directly or indirectly, persons in the United States or persons who are acting for the account or benefit of persons in the United States unless they are offered and sold in a transaction exempt from, or not subject to, the registration requirements of the Securities Act and applicable securities laws of any state or other jurisdiction of the United States.

Certain statements made in this document are forward-looking statements. These forward-looking statements are not historical facts but rather are based on COB's current expectations, estimates and projections about the industry in which COB operates, and beliefs and assumptions. Words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates," and similar expressions are intended to identify forward-looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors, some of which are beyond the control of COB, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. COB cautions security holders and prospective security holders not to place undue reliance on these forward-looking statements, which reflect the view of COB only as of the date of this document. The forward-looking statements made in this document relate only to events as of the date on which the statements are made. COB will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this document except as required by law or by any appropriate regulatory authority.

Nothing contained in this document constitutes investment, legal, tax or other advice. The information in this document is general information only, and does not take into account your individual objectives, taxation position, financial situation or needs. Please read the Offer Booklet, and if you are unsure of your position, please seek professional advice from your stockbroker, solicitor, accountant or other professional adviser.

[EMAIL COVERING LETTER]

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How to Apply

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www.computersharecas.com.au/COBOffer

- You will need to enter your postcode (applicable only in Australia) OR country of residence (if outside Australia).
- Download the Offer Document and read it in its entirety. If you are in doubt about what to do, consult your professional adviser.
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Thank you for your continued support of COB.

Yours sincerely,

Rob Biancardi

Chairman
Cobalt Blue Holdings Limited

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This letter does not constitute an offer to sell, or the solicitation of an offer to buy, any shares in the United States. The Entitlements and the New Shares have not been, and will not be, registered under the U.S. Securities Act of 1933 (the "Securities Act") or the securities laws of any state or other jurisdiction of the United States. Accordingly, the Entitlements may not be issued to, or exercised or taken up by, and the New Shares may not be offered or sold to, directly or indirectly, persons in the United States or persons who are acting for the account or benefit of persons in the United States unless they are offered and sold in a transaction

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