

Appendix 4G

Key to Disclosures

Corporate Governance Council Principles and Recommendations

Name of entity

Cobalt Blue Holdings Limited (ASX:COB)

ABN/ARBN

90 614 466 607

Financial year ended:

30 June 2021

Our corporate governance statement¹ for the period above can be found at:²

- These pages of our annual report:
- This URL on our website: <https://cobaltblueholdings.com/resources/corporate-governance/>

The Corporate Governance Statement is accurate and up to date as at 28 September 2021 and has been approved by the board.

The annexure includes a key to where our corporate governance disclosures can be located.³

Date: 28 September 2021

Name of authorised officer authorising lodgement: Danny Morgan

¹ "Corporate governance statement" is defined in Listing Rule 19.12 to mean the statement referred to in Listing Rule 4.10.3 which discloses the extent to which an entity has followed the recommendations set by the ASX Corporate Governance Council during a particular reporting period.

Listing Rule 4.10.3 requires an entity that is included in the official list as an ASX Listing to include in its annual report either a corporate governance statement that meets the requirements of that rule or the URL of the page on its website where such a statement is located. The corporate governance statement must disclose the extent to which the entity has followed the recommendations set by the ASX Corporate Governance Council during the reporting period. If the entity has not followed a recommendation for any part of the reporting period, its corporate governance statement must separately identify that recommendation and the period during which it was not followed and state its reasons for not following the recommendation and what (if any) alternative governance practices it adopted in lieu of the recommendation during that period.

Under Listing Rule 4.7.4, if an entity chooses to include its corporate governance statement on its website rather than in its annual report, it must lodge a copy of the corporate governance statement with ASX at the same time as it lodges its annual report with ASX. The corporate governance statement must be current as at the effective date specified in that statement for the purposes of Listing Rule 4.10.3.

Under Listing Rule 4.7.3, an entity must also lodge with ASX a completed Appendix 4G at the same time as it lodges its annual report with ASX. The Appendix 4G serves a dual purpose. It acts as a key designed to assist readers to locate the governance disclosures made by a listed entity under Listing Rule 4.10.3 and under the ASX Corporate Governance Council's recommendations. It also acts as a verification tool for listed entities to confirm that they have met the disclosure requirements of Listing Rule 4.10.3.

The Appendix 4G is not a substitute for, and is not to be confused with, the entity's corporate governance statement. They serve different purposes and an entity must produce each of them separately.

² Tick whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where your corporate governance statement can be found. You can, if you wish, delete the option which is not applicable.

³ Throughout this form, where you are given two or more options to select, you can, if you wish, delete any option which is not applicable and just retain the option that is applicable. If you select an option that includes "OR" at the end of the selection and you delete the other options, you can also, if you wish, delete the "OR" at the end of the selection.

See notes 4 and 5 below for further instructions on how to complete this form.

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period above. We have disclosed...:
1.1 A listed entity should have and disclose a board charter setting out: <ul style="list-style-type: none"> (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management. 	...the fact we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement ... and we have disclosed a copy of our board charter on our website at https://cobaltblueholdings.com/resources/corporate-governance/
1.2 A listed entity should: <ul style="list-style-type: none"> (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director. 	...the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement
1.3 A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	...the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement
1.4 The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	...the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement
1.5 A listed entity should: <ul style="list-style-type: none"> (a) have and disclose a diversity policy; (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and (c) disclose in relation to each reporting period: <ul style="list-style-type: none"> (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives; and (3) either: <ul style="list-style-type: none"> (A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or (B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act. If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.	...the fact that we have a diversity policy that complies with paragraph (a): <input checked="" type="checkbox"/> in our Corporate Governance Statement ...and a copy of our diversity policy is on our website https://cobaltblueholdings.com/resources/corporate-governance/ (c) These disclosures are in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed...:
1.6	<p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p>...the evaluation process referred to in paragraph (a):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p>...and the information referred to in paragraph (b) is also disclosed in our Corporate Governance Statement.</p>
1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p>...the evaluation process referred to in paragraph (a):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p>...and the information referred to in paragraph (b) is also disclosed in our Corporate Governance Statement.</p>
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	<p>...the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p>... and we have disclosed a copy of the charter of the committee on our website at https://cobaltblueholdings.com/resources/corporate-governance/ and the information referred to in paragraphs (4) and (5) in our Corporate Governance Statement and 2021 Annual Report, available on our website at https://cobaltblueholdings.com/resources/</p>
2.2	<p>A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.</p>	<p>...the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> with the board skills matrix disclosed in our Corporate Governance Statement.</p>
2.3	<p>A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and</p> <p>(c) the length of service of each director.</p>	<p>...the names of the directors considered by the Board to be independent directors:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement.</p> <p>...and where applicable, the information referred to in paragraph (b): N/A</p> <p>...and the length of service of each director in our Corporate Governance Statement.</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed...:
2.4	A majority of the board of a listed entity should be independent directors.	...the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	...the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	...the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement
3.1	A listed entity should articulate and disclose its values.	...our values: <input checked="" type="checkbox"/> in our Code of Conduct on our website at https://cobaltblueholdings.com/resources/corporate-governance/
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	...our code of conduct: <input checked="" type="checkbox"/> at https://cobaltblueholdings.com/resources/corporate-governance/ , which also provides for the board to be informed of any material breaches of that code.
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	...the fact that we follow this recommendation: <input checked="" type="checkbox"/> with the whistleblower policy located at https://cobaltblueholdings.com/resources/corporate-governance/ . The board is informed of any material incidents reported under that policy.
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	...the fact that we follow this recommendation: <input checked="" type="checkbox"/> and anti-bribery and corruption policy is available on the Company's website at https://cobaltblueholdings.com/resources/corporate-governance/ . The board is informed of any material incidents reported under that policy.

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed...:
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p>...the fact that we have an audit committee that complies with paragraph (a) (1) and (2):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p>...and a copy of the charter of the committee is on our website at https://cobaltblueholdings.com/resources/corporate-governance/</p> <p>...and the information referred to in paragraphs (4) and (5) can be found in the Directors' Report of the 2021 Annual Report available at https://cobaltblueholdings.com/resources/</p>
4.2	<p>The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	<p>...the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement.</p>
4.3	<p>A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.</p>	<p>...the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement.</p>
5.1	<p>A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.</p>	<p>...the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement.</p> <p>We have disclosed our continuous disclosure compliance policy our website at https://cobaltblueholdings.com/resources/corporate-governance/</p>
5.2	<p>A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.</p>	<p>...the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement.</p>
5.3	<p>A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.</p>	<p>...the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement.</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed...:
6.1	A listed entity should provide information about itself and its governance to investors via its website.	...information about us and our governance on our website: <input checked="" type="checkbox"/> at https://cobaltblueholdings.com/resources/corporate-governance/ and https://cobaltblueholdings.com/who-we-are/
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	...the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement.
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	...our policies and processes for facilitating and encouraging participation at meetings of security holders: <input checked="" type="checkbox"/> in our Corporate Governance Statement.
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	...the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement.
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	...the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement
7.1	The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.	...the fact that we have a committee or committees to oversee risk that comply with paragraphs (a) (1) and (2): <input checked="" type="checkbox"/> in our Corporate Governance Statement ...and a copy of the charter of the committee is on our website at https://cobaltblueholdings.com/resources/corporate-governance/ and the information referred to in paragraphs (4) and (5) at: in our Corporate Governance Statement and 2021 Annual Report available at https://cobaltblueholdings.com/resources/

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed...:
7.2	The board or a committee of the board should: <ul style="list-style-type: none"> (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and (b) disclose, in relation to each reporting period, whether such a review has taken place. 	<p>...the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p>...and that such a review has taken place in the reporting period is in our Corporate Governance Statement.</p>
7.3	A listed entity should disclose: <ul style="list-style-type: none"> (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes. 	<p>...the fact that we do not have an internal audit function</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement, along with the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes.</p>
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	<p>...whether we have any material exposure to economic, environmental and social sustainability risks and. If we do, how we manage or intend to manage those risks:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement and Annual Report available at https://cobaltblueholdings.com/resources/.</p>
8.1	The board of a listed entity should: <ul style="list-style-type: none"> (a) have a remuneration committee which: <ul style="list-style-type: none"> (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: <ul style="list-style-type: none"> (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive. 	<p>...the fact that we have a remuneration committee that complies with paragraph (a) (1) and (2):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement,</p> <p>...and a copy of the charter of the committee at https://cobaltblueholdings.com/resources/corporate-governance/</p> <p>... and the information referred to in paragraphs (4) and (5) can be found in the Directors' Report section of our 2021 Annual Report, available at https://cobaltblueholdings.com/resources/</p>
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	<p>...separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives:</p> <p><input checked="" type="checkbox"/> in our 2021 Annual Report available at https://cobaltblueholdings.com/resources/</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed...:
8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	<p>...our policy:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement.</p>

2021 Corporate Governance Statement

The Board of Cobalt Blue Holdings Limited (Cobalt Blue or the Company) is committed to principles of best practice in corporate governance and is responsible for ensuring the existence of an effective corporate governance environment to safeguard the interests of the Company, its Shareholders and other stakeholders.

This Statement sets out Cobalt Blue's current compliance with the fourth edition of the Australian Securities Exchange (ASX) Corporate Governance Council's Principles and Recommendations, which was released on 27 February 2019. The Principles are not prescriptive regarding the conduct of ASX listed companies. Rather, an ASX listed company is required to disclose whether or not it complies and if not, why not. To the extent that they are relevant to the organisation, the Company has adopted the Principles and Recommendations, and the Board considers that Cobalt Blue generally complies. Where the Company does not comply, this is primarily due to the current relative size of Cobalt Blue and scale of its current operations.

Copies of the corporate governance policies and charters adopted by the Board are available in the Corporate Governance section of the Company's website located under About Us on Cobalt Blue's website at www.cobaltblueholdings.com. The Company's Corporate Governance Statement, prepared in accordance with ASX Listing Rules 4.7.4 and 4.10.3, which was approved by the Board on 28 September 2021 and reports on the period from 1 July 2020 to 30 June 2021 (i.e. the recent reporting period), is set out below and in the About Us section of Cobalt Blue's website under Corporate Governance i.e. <https://cobaltblueholdings.com/resources/corporate-governance/>.

ASX Corporate Governance Principle / Recommendation	Particulars of Compliance
Principle 1 – Lay solid foundations for management and oversight	
<p>Recommendation 1.1</p> <p>A listed entity should have and disclose a board charter setting out:</p> <p>(a) the respective roles and responsibilities of its board and management; and</p> <p>(b) those matters expressly reserved to the board and those delegated to management.</p>	<p>The Board's responsibilities are contained in the Company's Board Charter, which is available on its website at https://cobaltblueholdings.com/resources/corporate-governance/</p> <p>The functions of the Board, Chairman and Company Secretary are specifically set out in the Board Charter. The Board Charter also explains the relationship between the Board and management.</p> <p>The Board has appointed the Audit and Risk Committee, and the Nomination and Remuneration Committee, to oversee certain functions of the Board.</p> <p>Cobalt Blue's management comprises Josef Kaderavek Executive Director and Chief Executive Officer (CEO), Andrew Tong (Executive Manager) and Danny Morgan (CFO), to whom the Board delegates responsibilities as outlined contractually, and as expected for these executive positions.</p>

ASX Corporate Governance Principle / Recommendation	Particulars of Compliance
	<p>The primary roles and responsibilities of the Company's management include: the operation and administration of Cobalt Blue, as delegated by the Board; implementing the strategic objectives of the Company and operating within the risk appetite set by the Board; complying with all other aspects of the day-to-day running of Cobalt Blue; and providing the Board with accurate, timely and clear financial and other information to enable the Board to perform its responsibilities.</p>
<p>Recommendation 1.2 A listed entity should:</p> <p>(a) undertake appropriate checks before appointing a director or senior executive, or putting forward someone for election, as a director; and</p> <p>(b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.</p>	<p>The Company undertakes appropriate checks before appointing a person or putting forward a candidate for election as a Director, including checks as to the person's character, experience, education, criminal record and bankruptcy history.</p> <p>All material information in relation to potential Directors is provided to Shareholders, including in the form of disclosures contained in an explanatory memorandum to a notice of meeting, seeking the approval of Shareholders for the election or re-election of Directors. This is in order to give Shareholders full available disclosure on possible candidates to the Board.</p>
<p>Recommendation 1.3 A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.</p>	<p>The Company has Non-Executive Director appointment letters for each of its Non-Executive Directors, which set out the terms of their appointments as Directors.</p> <p>The Company has entered into an executive services agreement with Josef Kaderavek in respect of his appointment as CEO and Executive Director respectively, with Andrew Tong as Executive Manager and also with Danny Morgan as CFO.</p>
<p>Recommendation 1.4 The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.</p>	<p>The Company Secretary/s of Cobalt Blue are directly accountable to the Board, through the Chairman, on all matters to do with the proper functioning of the Board. The Company Secretary's role includes advising the Board and its Committees on governance matters, monitoring that policy and procedures are followed, coordinating the timely completion and despatch of Board papers, and ensuring that the business at meetings is accurately captured in the minutes. The Company Secretary is accessible to all Directors. The Board is responsible for the appointment and removal of the Company Secretary.</p>
<p>Recommendation 1.5 A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally, and;</p>	<p>Cobalt Blue has a Diversity Policy, the purpose of which is to enable the Board to: set measurable objectives for achieving gender and other forms of diversity; and annually review and assess those measurable objectives and the Company's progress in achieving them. Cobalt Blue has a strong commitment to diversity in business that is evidenced through its Diversity Policy, which is available on the Company's website at https://cobaltblueholdings.com/resources/corporate-governance/</p>

ASX Corporate Governance Principle / Recommendation	Particulars of Compliance
<p>(c) disclose in relation to each reporting period:</p> <ul style="list-style-type: none"> (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives; and (3) either: <ul style="list-style-type: none"> (1) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or (2) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act. <p>If the entity was in the S&P/ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p>	<p>During the recent reporting period the Board continued to be conscious of the requirement to establish reasonable objectives for achieving gender diversity. As at the end of the recent reporting period, the measurable objectives for achieving gender diversity set by the Board in accordance with Cobalt Blue's Diversity Policy and its progress towards achieving them include attempts to achieve a greater gender diversity providing that directorship positions, senior executive, and other staff and contract positions that become open from time-to-time are filled by people who offer strong value to the Company, its staff and ultimately shareholders.</p> <p>As at the end of the recent reporting period, the Company had four men and no women on its Board, seven men (one of whom is also on the Board) and one woman in senior executive positions, and 18 men and five women across the whole organisation. Cobalt Blue defines "senior executive" for the purposes of this Statement as those who directly report to the CEO and Executive Director.</p> <p>The Company is not a relevant employer under the Workplace Gender Equality Act.</p> <p>The Company was not in the S&P/ASX 300 Index at the commencement of the reporting period.</p>
<p>Recommendation 1.6</p> <p>A listed entity should:</p> <ul style="list-style-type: none"> (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and (a) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period. 	<p>The Company has a process for periodically evaluating the performance of the Board, and has appointed the Nomination and Remuneration Committee to oversee the process of appointment and remuneration of the Non-Executive Directors and the CEO / Executive Director, and to identify and evaluate the necessary and desirable skills, experience and diversity of the Board and its Committees.</p> <p>The Nomination and Remuneration Committee Charter specifies the authority of the Nomination and Remuneration Committee as having this role, and sets out its role and responsibilities. A copy of the Nomination and Remuneration Committee Charter is available on the Company's website at https://cobaltblueholdings.com/resources/corporate-governance/</p> <p>Cobalt Blue's formal process for periodically evaluating the performance of the Board, its Committees and individual Directors is through the use of evaluation questionnaires. In respect of the June 2021 financial period, the Board evaluated its performance through the use of</p>

ASX Corporate Governance Principle / Recommendation	Particulars of Compliance
	<p>performance questionnaires. The performance of the Board is also reviewed as part of the ordinary course of meetings of the Directors, and is considered by Shareholders through the approval of Directors' appointments and/or re-elections at the AGM.</p>
<p>Recommendation 1.7 A listed entity should:</p> <ul style="list-style-type: none"> (a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and (a) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period. 	<p>The Company has a process for periodically evaluating the performance of its senior executives, and has appointed the Nomination and Remuneration Committee to oversee the process of appointment and remuneration of the senior executives and employees of the Company.</p> <p>Given the limited number of senior executives, their performance is reviewed annually by the Board, and the Nomination and Remuneration Committee, and as part of the ordinary course of meetings of the Directors.</p> <p>The Nomination and Remuneration Committee's objectives include: developing succession plans for the Board and to oversee development by management of succession planning for senior executives; and implementing and maintaining a remuneration strategy capable of attracting and motivating each Director and senior executive in the context of the objective of maximising value for the Company's security holders.</p> <p>The Nomination and Remuneration Committee Charter specifies the authority of the Nomination and Remuneration Committee as having this role, and sets out its role and responsibilities. A copy of the Nomination and Remuneration Committee Charter is available on the Company's website at https://cobaltblueholdings.com/resources/corporate-governance/.</p> <p>In relation to the recent reporting period, a performance evaluation was undertaken in accordance with that process.</p>
<p>Principle 2 – Structure the board to be effective and add value</p>	
<p>Recommendation 2.1 The Board of a listed entity should:</p> <ul style="list-style-type: none"> (a) have a nomination committee which: <ul style="list-style-type: none"> (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, 	<p>The Board of Cobalt Blue has a joint Nomination and Remuneration Committee to oversee the process of appointment and remuneration of the Directors, senior executives and employees of the Company.</p> <p>This Committee currently comprises three members, being Robert McDonald (Committee Chairman effective 1 July 2020), Robert Biancardi (Company Chairman) and Hugh Keller, all of whom are Independent Directors.</p>

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<p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	<p>The Nomination and Remuneration Committee Charter, which specifies the authority of the Nomination and Remuneration Committee and sets out its role and responsibilities, is available on the Company's website at https://cobaltblueholdings.com/resources/corporate-governance/</p> <p>The Company's 2021 Annual Report discloses, in the Directors' Report, the number of times the Committee met throughout the recent reporting period, and the individual attendances of the members at those meetings.</p>
<p>Recommendation 2.2</p> <p>A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.</p>	<p>The Company has a Board Skills Matrix, which is below in Appendix A, which sets out the mix of skills and diversity that the Board currently has in its membership.</p>
<p>Recommendation 2.3</p> <p>A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(b) if a director has an interest, position or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and</p> <p>(c) the length of service of each director.</p>	<p>The Board considers that all of the Non-Executive Directors of the Company who were in office at the end of the recent reporting period are independent, with Josef Kaderavek being the only Executive (and therefore Non-Independent) Director.</p> <p>The appointment date of each Director is as follows: Robert Biancardi – 2 September 2016; Josef Kaderavek – 31 October 2016; Hugh Keller – 31 October 2016; and Robert McDonald – 1 January 2019.</p>
<p>Recommendation 2.4</p> <p>A majority of the board of a listed entity should be independent directors.</p>	<p>A majority of the Board of Cobalt Blue is made up of Independent Directors, with the Board comprising one Non-Independent Executive Director and three Independent Non-Executive Directors. At the end of the Company's Board Charter a Director Independence Questionnaire is included, which Directors are requested to complete as part of the Board's assessment of Cobalt Blue's compliance with the ASX Corporate Governance Principles. This includes the definition of an Independent Director as being a Non-Executive Director who is not a member of management of the Company and who is free of any business or other relationship that could</p>

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	materially interfere with – or could reasonably be perceived to materially interfere with – the independent exercise of their judgement.
<p>Recommendation 2.5</p> <p>The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.</p>	<p>The Company's Chairman is Robert Biancardi, who is not the CEO of Cobalt Blue and is an Independent Director.</p>
<p>Recommendation 2.6</p> <p>A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.</p>	<p>The Company has a programme for inducting new Directors, and provides appropriate professional development opportunities for Directors to maintain the skills and knowledge needed to perform their role as Directors effectively. The Nomination and Remuneration Committee is responsible for the induction programme for new Directors, the development of a Director's education programme, and the development and implementation of induction programmes for Non-Executive Directors, including ongoing professional development.</p>
<p>Principle 3 – Instil a culture of acting lawfully, ethically and responsibly</p>	
<p>Recommendation 3.1</p> <p>A listed entity should articulate and disclose its values.</p>	<p>The Company's values are included in its Code of Conduct which is available on the Company's website at https://cobaltblueholdings.com/resources/corporate-governance/</p>
<p>Recommendation 3.2</p> <p>A listed entity should:</p> <p>(a) have and disclose a code of conduct for its directors, senior executives and employees; and</p> <p>(b) ensure that the board or a committee of the board is informed of any material breaches of that code.</p>	<p>The Company has a Code of Conduct for its Directors, Senior Executives and employees. The Code of Conduct sets out the Company's commitment to making positive economic, social and environmental contributions to each of the communities in which it operates, while complying with all applicable laws and regulations, and acting in a manner that is consistent with the Company's foundational principles of honesty, integrity, fairness and respect.</p> <p>A copy of the Code of Conduct is available on the Company's website at https://cobaltblueholdings.com/resources/corporate-governance/</p> <p>Material non-compliance with the code must be reported to the Board.</p>
<p>Recommendation 3.3</p> <p>A listed entity should:</p> <p>(a) have and disclose a whistleblower policy; and</p> <p>(b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.</p>	<p>The Company has a whistleblower policy which is available on the Company's website at https://cobaltblueholdings.com/resources/corporate-governance/</p> <p>The board is informed of any material incidents reported under that policy.</p>

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<p>Recommendation 3.4 A listed entity should:</p> <ul style="list-style-type: none"> (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or a committee of the board is informed of any material breaches of that policy. 	<p>The Company has an anti-bribery and corruption policy which is available on the Company's website at https://cobaltblueholdings.com/resources/corporate-governance/</p> <p>The board is informed of any material incidents reported under that policy.</p>
<p>Principle 4 – Safeguard integrity of corporate reports</p>	
<p>Recommendation 4.1 The board of a listed entity should:</p> <ul style="list-style-type: none"> (a) have an audit committee which: <ul style="list-style-type: none"> (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, <p>and disclose:</p> <ul style="list-style-type: none"> (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or <ul style="list-style-type: none"> (b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner. 	<p>The Board of Cobalt Blue has a joint Audit and Risk Committee, which comprises three members, being Hugh Keller (Committee Chairman), Robert Biancardi (Company Chairman) and Robert McDonald, all of whom are Independent Directors. All Committee members during the reporting period were Non-Executive, Independent Directors, including the Committee Chairman, who is not the Chairman of the Board.</p> <p>The Board has an Audit and Risk Committee Charter, which is available on the Company's website at https://cobaltblueholdings.com/resources/corporate-governance/</p> <p>The relevant qualifications and experience of the members of the Audit and Risk Committee are set out in the Directors' Report of the 2021 Annual Report and on the Company's website under About Us in the Our Board section. In relation to the recent reporting period, the frequency of Audit and Risk Committee meetings, and individual attendances during the recent reporting period, are set out in the Directors' Report of the Company's 2021 Annual Report.</p>
<p>Recommendation 4.2 The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis</p>	<p>Before the Board approved the 2021 half-year and full-year financial statements, the Board received written declarations from the CEO and CFO that, in their opinion, the financial records of the Company have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the Company, and that this opinion has</p>

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of a sound system of risk management and internal control which is operating effectively.	been formed on the basis of a sound system of risk management and internal control which is operating effectively.
Recommendation 4.3 A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	All periodic corporate reports that are not audited or reviewed by the external auditor are reviewed by one or more Directors to ensure the integrity of its contents. In addition, material statements in these documents are verified by relevant business management prior to approval for release to the market.
Principle 5 – Make timely and balanced disclosure	
Recommendation 5.1 A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing Rule 3.1.	The Company has a Continuous Disclosure and Shareholder Communications Policy. This Policy sets out, amongst other matters, the manner in which the Board ensures compliance with the ASX Listing Rule disclosure requirements. A copy of the Continuous Disclosure and Shareholder Communications Policy is available on the Company's website at https://cobaltblueholdings.com/resources/corporate-governance/
Recommendation 5.2 A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	During the Financial Period, the board received copies of all material market announcements promptly after they have been made.
Recommendation 5.3 A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	The Company releases new and substantive investor or analyst presentations on the ASX Market Announcements Platform ahead of the presentation.
Principle 6 – Respect the rights of security holders	
Recommendation 6.1 A listed entity should provide information about itself and its governance to investors via its website.	The About Us section of the Company's website, www.cobaltblueholdings.com , provides information about Cobalt Blue's Board and its team, and its corporate governance to investors, including links to copies of all of the Company's corporate governance policies, the names, photographs and brief biographical information for each of its Directors and senior staff members, and its Constitution. Other information about Cobalt Blue includes investors and media information (being news, , announcements, presentations, financial and annual reports, investment research, and share registry details) is also disclosed on the Company's website.

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<p>Recommendation 6.2</p> <p>A listed entity should have an investor relations program that facilitates effective two-way communication with investors.</p>	<p>Cobalt Blue has designed and implemented an investor relations programme to facilitate effective two-way communication with investors. The Company acknowledges the importance of effective communication with its shareholders and market participants.</p> <p>The Board recognises its duty to ensure that its shareholders are informed of all material developments affecting the Company's operations and affairs. Having regard to its size and the nature of its business, this includes actively engaging with its security holders at the AGM, making presentations at conferences, meeting with security holders upon request and responding to any enquiries they may make from time-to-time.</p> <p>The Company's Continuous Disclosure and Shareholder Communications Policy sets out the manner in which the Company will promote effective communication with Shareholders and encourage their participation at general meetings. A copy of the Continuous Disclosure and Shareholder Communications Policy is available on the Company's website at https://cobaltblueholdings.com/resources/corporate-governance/</p>
<p>Recommendation 6.3</p> <p>A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.</p>	<p>In order to ensure a high level of accountability and to encourage shareholder identification with the Company's strategy and goals, the Board encourages full participation of shareholders at its AGMs. Shareholders have a reasonable opportunity to ask questions of the Board and otherwise to participate in the meeting.</p> <p>The Company has disclosed the policies and processes it has in place to facilitate and encourage participation at meetings of security holders in its Continuous Disclosure and Shareholder Communications Policy, which sets out, amongst other things, the manner in which the Company will promote effective communication with Shareholders and encourage their participation at general meetings. A copy of the Continuous Disclosure and Shareholder Communications Policy is available on the Company's website at https://cobaltblueholdings.com/resources/corporate-governance/</p>
<p>Recommendation 6.4</p> <p>A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.</p>	<p>The Chairman with support of the Company Secretary ensures that where a vote of a substantive resolution cannot be achieved with certainty on a show of hands, including those received in advance of the meeting via proxy, the meeting will be postponed whilst a poll is immediately taken. Any decision for a poll to be taken on a procedural resolution will be a matter for the Chairman of the meeting.</p>
<p>Recommendation 6.5</p>	<p>Cobalt Blue gives its Shareholders the opportunity to receive communications from, and send communications to, the Company and its security registry electronically. Cobalt Blue actively</p>

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<p>A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.</p>	<p>promotes communication with shareholders through a variety of measures, including through the use of the Company's website www.cobaltblueholdings.com and via email. On the Cobalt Blue website under Contact, shareholders are given the opportunity to subscribe to the Company's mailing list by completing the electronic form and there is also a contact form on the Contact section where shareholders can submit questions, comments or feedback. In the Investors section of the Company's website, under Share Registry, there are details of Computershare Investor Services Pty Limited, Cobalt Blue's Share Registrar, where shareholders can follow the link to its Investor Centre or email any enquiries. https://cobaltblueholdings.com/investors/share-registry/</p>
<p>Principle 7 – Recognise and manage risk</p>	
<p>Recommendation 7.1 The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <ol style="list-style-type: none"> (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, <p>and disclose:</p> <ol style="list-style-type: none"> (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or <p>(b) if it does not have a risk committee or committees that satisfy paragraph (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	<p>The Board of Cobalt Blue has a joint Audit and Risk Committee to assist with risk oversight, risk management and internal control, which comprises three members, being Hugh Keller (Committee Chairman), Robert Biancardi (Company Chairman) and Robert McDonald. All Committee members during the reporting period were Non-Executive, Independent Directors, including the Committee Chairman.</p> <p>The Board has an Audit and Risk Committee Charter that sets out the functions of the Committee, which is available on the Company's website at https://cobaltblueholdings.com/resources/corporate-governance/In relation to the recent reporting period, the frequency of Audit and Risk Committee meetings, and individual attendances during the recent reporting period, are set out in the Directors' Report of the Company's 2021 Annual Report.</p>

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<p>Recommendation 7.2 The board or a committee of the board should:</p> <ul style="list-style-type: none"> (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and (a) disclose, in relation to each reporting period, whether such a review has taken place. 	<p>The Audit and Risk Committee is responsible for reviewing the Company's risk management programme and framework at least annually to satisfy itself that it continues to be sound, and during the recent reporting period such a review took place. The Board manages Cobalt Blue's material business risks, and Risk Factors are a standing agenda item at Board meetings.</p> <p>As part of its risk review, the Company has a Risk Register, which is included periodically in the papers for Board, and Audit and Risk Committee meetings, and is reviewed and updated by the Committee and/or Board. During the recent reporting period such a review took place. The Company is required to regularly review procedures, and ensure timely identification of disclosure material and materiality thresholds. Materiality judgments are made on a case-by-case basis, when all the facts are available. When establishing a preliminary assessment of materiality, Cobalt Blue has regard to: the reliability of management information; factors that may indicate deviations from normal activities; and qualitative factors that impact on the materiality of individual misstatements, to assess:</p> <ul style="list-style-type: none"> (i) the significance of the misstatement to the particular entity; (ii) the pervasiveness of the misstatement; and (iii) the effect of misstatement.
<p>Recommendation 7.3 A listed entity should disclose:</p> <ul style="list-style-type: none"> (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its risk management and internal control processes. 	<p>The Company does not have an internal audit function. The Audit and Risk Committee oversees the overall effectiveness of risk management and internal control processes. The Committee closely monitors these areas, and requires management to review and report on risk and internal control areas. The Committee will consider the use of external resources to assist as required.</p>

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<p>Recommendation 7.4</p> <p>A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.</p>	<p>The Company has material exposure to environmental or social risks, and discloses how it manages those risks in ASX announcements, and in its Annual Report. The Company's operations and projects are subject to State and Commonwealth laws, and regulation regarding environmental hazards. These laws and regulations set various standards regulating certain aspects of health and environmental quality, and provide for penalties and other liabilities for the violation of such standards, and establish, in certain circumstances, obligations to remediate current and former facilities, and locations where operations are, or were, conducted.</p> <p>Significant liability could be imposed on the Company for damage, clean-up costs or penalties in the event of certain discharges into the environment, for environmental damage caused by previous owners of properties acquired by the Company, or for non-compliance with environmental laws or regulations. The Company attempts to minimise these risks by conducting its activities in an environmentally-responsible manner, in accordance with applicable laws and regulations, and where possible, by carrying appropriate insurance coverage. These exposures were reviewed in detail in the Broken Hill Cobalt Project Update 2020 and are being reviewed in detail in the ongoing Feasibility Study.</p>
<p>Principle 8 – Remunerate fairly and responsibly</p>	
<p>Recommendation 8.1</p> <p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p>	<p>The Board of Cobalt Blue has a joint Nomination and Remuneration Committee. This Committee currently comprises three members, being Robert McDonald (Committee Chairman), Robert Biancardi (Company Chairman) and Hugh Keller, all of whom are Independent Directors.</p> <p>The Nomination and Remuneration Committee Charter, which sets out the process of appointment and remuneration of Non-Executive Directors, the CEO and Executive Director, Company Secretary, CFO and other senior executives and employees of the Company, is available on the Company's website at https://cobaltblueholdings.com/resources/corporate-governance/Cobalt Blue's Directors' Report in its 2021 Annual Report discloses, for the recent reporting period, the number of times the Committee met and the individual attendances of the members at those meetings.</p>

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<p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	
<p>Recommendation 8.2 A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p>	<p>The Company separately discloses its policies and practices regarding Non-Executive Directors' remuneration from that of Executive Directors and senior executives in the Remuneration Report section of its 2021 Annual Report. There are no schemes for retirement benefits, other than superannuation, for Non-Executive Directors.</p>
<p>Recommendation 8.3 A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(a) disclose that policy or a summary of it.</p>	<p>Cobalt Blue has an equity-based remuneration scheme, being an "Employee Option Plan", and a "Cobalt Blue Employee Incentive Plan" which were approved by shareholders at the Company's AGM's, held on 27 November 2018 and 27 November 2020 respectively.</p> <p>The Company's policy is that participants are not permitted to enter into transactions (whether through the use of derivatives or otherwise) that limit the economic risk of participating in this scheme and this information can be found in the Company's Share Trading Policy, which can be found on the Company's website at https://cobaltblueholdings.com/resources/corporate-governance/</p>



ABN 90 614 466 607

Appendix A – Board Skills Matrix

Skill/Experience	Number of Directors
Strategy and leadership	4
Policy Development	4
Corporate Governance	4
Financial analysis and capital markets expertise	3
Risk and Compliance Oversight	3
People Management	4
Commercial Experience	4
Legal and Regulatory Approval	3
Health, Safety, Social and Environmental Responsibility	3
Stakeholder Communication and Engagement	4
Project Studies and Engineering	3
Project Execution	4