



Update Summary

Entity name

COBALT BLUE HOLDINGS LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

17/12/2024

Reason for update to a previous announcement

Revision to Rights Issue Offer timetable. The Closing Date for the Offer has been extended to 17 January 2025.

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

COBALT BLUE HOLDINGS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

90614466607

1.3 ASX issuer code

COB

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Revision to Rights Issue Offer timetable. The Closing Date for the Offer has been extended to 17 January 2025.

1.4b Date of previous announcement to this update

2/12/2024

1.5 Date of this announcement

17/12/2024

1.6 The Proposed issue is:

A standard +pro rata issue (non-renounceable or renounceable)

1.6a The proposed standard +pro rata issue is:

+ Non-renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

No

Part 3B - Offer details

+Class or classes of +securities that will participate in the proposed issue and +class or classes of +securities proposed to be issued

ASX +security code and description

COB : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

No

Details of +securities proposed to be issued

ASX +security code and description

COB : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities do not have +CDIs issued over them)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued

1

For a given quantity of +securities held

5



What will be done with fractional entitlements?	Maximum number of +securities proposed to be issued (subject to rounding)
Fractions rounded up to the next whole number	84,494,949

Offer price details for retail security holders

In what currency will the offer be made?	What is the offer price per +security for the retail offer?
AUD - Australian Dollar	AUD 0.07200

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?

Yes

Describe the limits on over-subscription

Eligible shareholders participating in the Entitlement Offer who take up their entitlement in full will be able to apply for additional new shares in excess of their entitlement under the Top-Up Facility. There is no limit on over-subscriptions, and allocations may be scaled back pro-rata if the Top-Up Facility is oversubscribed.

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

If there are over-subscription applications under the Top-Up Facility, the Company reserves the right to scale back applications for additional New Shares on a pro-rata basis, based on existing holdings of Shares between Eligible Shareholders applying for Shortfall Shares (in its absolute discretion).

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 3C - Timetable

3C.1 +Record date

21/11/2024

3C.2 Ex date

20/11/2024

3C.4 Record date

21/11/2024



3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

26/11/2024

3C.6 Offer closing date

17/1/2025

3C.7 Last day to extend the offer closing date

14/1/2025

3C.9 Trading in new +securities commences on a deferred settlement basis

20/1/2025

3C.11 +Issue date and last day for entity to announce results of +pro rata issue

23/1/2025

3C.12 Date trading starts on a normal T+2 basis

24/1/2025

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

29/1/2025

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

Yes

3E.1a Who is the lead manager/broker?

Blue Oceans Equities Pty Ltd

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

A management fee equivalent to 2% of the proceeds raised under the Entitlement Offer Shortfall Placement.
A selling fee equivalent to 3% (with the Company maintaining discretion to pay up to 4%) of the proceeds raised under the Entitlement Offer Shortfall Placement.
1% of the Proceeds raised under the Entitlement Offer (Entitlement Offer Management Fee) up to a maximum of \$40,000.
The Entitlement Offer Management Fee will be calculated by reference to the total Proceeds raised under the Entitlement Offer excluding any Proceeds from the Entitlement Offer Shortfall Placement.

3E.2 Is the proposed offer to be underwritten?

No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer



Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Kwinana Cobalt Refinery, including engineering programs (Tetra Tech), Permitting/Approvals, Financing, Offtake/Feedstock programs, legal support work, BHCP Strategic review studies, ReMine+ opportunities , General corporate activities

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

All countries other than Australia and New Zealand

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

Details are contained in the offer booklet available on the Company's website and the offer website (see below).

3F.6 URL on the entity's website where investors can download information about the proposed issue

<https://cobaltblueholdings.com/news/cob-entitlement-issue-offer-document-2/>

3F.7 Any other information the entity wishes to provide about the proposed issue

3F.8 Will the offer of rights under the rights issue be made under a +disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

No

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)