

11 November 2016

## Cobalt Blue Holdings Opens \$10M Initial Public Offering

Pure play green energy company Cobalt Blue Holdings Ltd today launched its initial public offering on the Australian Securities Exchange to fund a targeted exploration and development program at the world-class Thackaringa cobalt deposit near Broken Hill, NSW.

Cobalt has previously been discovered in three separate deposits at Thackaringa, comprising 35.7 million tonnes at 1.85 pounds per tonne. Cobalt Blue is targeting a 100 million tonne inferred resource base before commencing studies to develop a substantial mining operation.

Cobalt is a critical input for lithium-ion batteries, which are used extensively in smart phones, laptops, tablets, electric cars, fixed storage and aircraft. Demand and prices for this strategic metal are currently experiencing strong growth. Global cobalt consumption has been forecast to double by 2020.

### The Offer

Investors can subscribe for a total of up to 50 million Cobalt Blue shares at 20c each to raise a maximum of \$10 million. Up to 12.5 million attaching free loyalty options will also be offered on a 1 for 4 basis. The minimum subscription will be for 40 million shares to raise \$8 million, with attached options. A priority offer is included as part of the general offer to shareholders of Broken Hill Prospecting Ltd (ASX:BPL) registered on 21 November 2016.

BPL plans to make an in specie distribution of the 35 million shares it currently holds in Cobalt Blue to its own shareholders. BPL shareholders will also be entitled to receive free options in Cobalt Blue on a 1 for 4 basis.

Lead manager for the IPO is Far East Capital.

### Key Dates – indicative only

Prospectus lodged with ASIC	3 November 2016
Opening date	11 November 2016
Record date for in specie distribution	5pm ADST, 21 November 2016
Closing date for priority offer	9 December 2016
In specie distribution completed	14 December 2016
Allotment and issue of shares for priority offer	14 December 2016
Allotment and issue of shares for general offer	14 December 2016
Expected dispatch of holding statements	14 December 2016
Shares commence trading on ASX	19 December 2016

### About

Cobalt Blue Holdings Ltd is a cobalt development and energy storage company with a focus on bringing to commercial production the world class Thackaringa cobalt resource near Broken Hill, New South Wales. It also seeks to identify and develop other green energy opportunities to expand its strategic cobalt portfolio, including battery technologies.