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16 November 2018

Thackaringa Joint Venture Update

Cobalt Blue Holdings Limited (ASX:COB) advises that a Thackaringa Joint Venture (TJV) Management Committee meeting was held on 16 November 2018 with representatives from joint venture partner Broken Hill Prospecting Limited (ASX:BPL). This meeting followed on from an informal meeting held last week with BPL representatives at the time the TJV Management Committee meeting was adjourned due to lack of a quorum.

Work programmes, including the drilling campaign currently being conducted on site, were discussed and approved by the TJV Management Committee at the 16 November 2018 meeting. The Management Committee discussed, but did not propose any resolution to appoint a new JV Manager. As Clause 7.5(c) of the TJV Agreement mandates that the Joint Venturer holding the largest Joint Venture Interest must act as Interim Manager until a new Manager is appointed, COB will continue to perform the duties of Manager for the TJV and to supervise the Joint Venture activities and Drilling Campaign currently being undertaken at Thackaringa.

Cobalt Blue Holdings Limited

Robert J Waring
Company Secretary

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