

# Cobalt Blue Holdings Ltd.: Thackaringa JV Update

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Sydney, Australia - [Cobalt Blue Holdings Ltd.](#) (ASX:COB) (OTCMKTS:CBHFF) refers to the announcement by its joint venture partner [Broken Hill Prospecting Ltd.](#) (ASX:BPL) dated 30 October 2018 acknowledging receipt by BPL of a notice from COB "advising of COB's election to not exercise its rights to earn the Stage 3 Percentage Share under the TJV" and the announcement dated 2 November 2018 referring to material presented to it by COB "for consideration to (sic) the Thackaringa Joint Venture (TJV)".

On 24 October 2018 the Secretary of the TJV Management Committee (TJVMC) gave 15 days written notice to the COB and BPL representatives on the TJVMC and provided to them a full meeting pack disclosing the nature of the business to be considered at the meeting convened for Friday 9 November 2018. The business to be considered at this meeting includes resolutions consequent upon COB's decision not to proceed to earn the Stage 3 Percentage Share under the TJV.

When the drilling program now being undertaken at Thackaringa (see COB market release 1 November 2018) was unanimously approved by the TJVMC on 28 August 2018, the resolution included the words "COB and BPL acknowledge and agree that the Drilling Campaign will be amended as required as the program progresses and develops".

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. As the 70% Joint Venture Interest holder, 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.

About Cobalt Blue Holdings Limited:

[Cobalt Blue Holdings Ltd.](#) (ASX:COB) is an exploration and project development company focussed on green energy technology and strategic development to upgrade its mineral resource at the Thackaringa Cobalt Project in New South Wales from Inferred to Indicated status. This strategic metal is in strong demand for new generation batteries, particularly lithium-ion batteries now being widely used in clean energy systems.

COB is in a Joint Venture (70% interest) with [Broken Hill Prospecting Ltd.](#) (ASX:BPL) (30% interest) to develop the Thackaringa Cobalt Project.

Potential to extend the Mineral Resource at Pyrite Hill, Big Hill, Railway and the other prospects is high. Numerous other prospects within COB's tenement package are at an early stage and under-explored.

Source:

[Cobalt Blue Holdings Ltd.](#)

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