

Cobalt Blue Holdings Limited: Dispute Notices Progress

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Sydney, Australia - [Cobalt Blue Holdings Ltd.](#) (ASX:COB) (FRA:COH) (OTCMKTS:CBBHF) and [Broken Hill Prospecting Ltd.](#) (ASX:BPL) are in a Joint Venture to develop the Thackaringa Cobalt Project.

o BPL has previously lodged four Dispute Notices in relation to the Joint Venture Agreement, which COB has now elected to forward to an Independent Expert determination after exhausting intercompany negotiations.

- COB believes strongly in its legal position and considers that an Independent Expert determination is the most prudent and expedient means forward for all parties.

- Using the Resolution Institute (RI) determination process, COB believes that all submissions can be finalised by late April 2019, from which an Independent Expert can form a binding decision upon both parties.

o Additionally, COB has issued a Dispute Notice to BPL in relation to its failure to register COB's legal title ownership over the Thackaringa Cobalt Project tenements with the Department of Planning and Environment, Resources and Geoscience. COB is entitled to be registered as a Joint Titleholder of the tenements with BPL, which will enable regulatory approvals to be obtained by COB, so that the Thackaringa Cobalt Project can proceed in an expeditious manner.

Four Joint Venture Dispute Notices have been lodged by BPL to date; namely:

- Dispute Notice (1): Thackaringa Drilling Campaign - received 13 November 2018
- Dispute Notice (2): Dilution Clause - received 3 December 2018
- Dispute Notice (3): Stage 2 Compliance - received 7 December 2018
- Dispute Notice (4): JV Manager - received 17 December 2018

Please note that the Net Smelter Royalty Dispute Notice - lodged 3 December 2018 is not a Joint Venture Agreement dispute. COB is still awaiting further information from BPL on this dispute.

To promote market visibility, COB had previously released the Joint Venture Agreement (3 December 2018). In all four Joint Venture disputes the process has involved extensive negotiations between company representatives and subsequently company CEOs.

Agreement has not been reached within these processes.

Seeking to finalise these matters, COB has now elected to move to an Expert Determination for all four Dispute Notices. The process will follow the Expert Determination Rules as outlined by Resolution Institute (formerly the Institute of Arbitrators & Mediators Australia) (<https://www.resolution.institute/dispute-resolution/expert-determination>).

These rules may be downloaded from their website.

The Determination process will provide certainty for our shareholders and confirm the workings of the Joint Venture Agreement.

Whilst a final and binding Expert Determination is pending, COB will continue to manage the Thackaringa Joint Venture.

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Currently COB has the following beneficial interests in the tenements:

- EL 6622 - 93.68% beneficial interest [Cobalt Blue Holdings Ltd.](#)
- EL 8143 - 93.68% beneficial interest [Cobalt Blue Holdings Ltd.](#)
- ML 86 - 93.68% beneficial interest [Cobalt Blue Holdings Ltd.](#)
- ML 87 - 93.68% beneficial interest [Cobalt Blue Holdings Ltd.](#)

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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