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Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	**Cobalt Blue Holdings Limited (ASX:COB)**
ABN	**90 614 466 607**

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Robert Biancardi
Date of this notice	17 January 2023
Date of last notice	22 December 2022

Part 1 - Change of director's relevant interests in securities
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct/Indirect	
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Zacob Pty Ltd <R & L Biancardi Super Fund A/c > Mr Biancardi has a relevant interest in this entity.	
Date of change	11 January 2023 sale 70,000 ordinary shares 12 January 2023 sale 110,500 ordinary shares 13 January 2023 sale 60,000 ordinary shares	
No. of securities held prior to change	**Ordinary Shares**	**Performance Rights**
Zacob Pty Ltd <R & L Biancardi Super Fund A/c >	4,361,038	Nil
Mr Robert Biancardi	750,037	333,333
Total	**5,111,075**	**333,333**
Class	Fully paid ordinary shares	
Number acquired	Nil	
Number disposed	240,500	

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	$153,886.33	
No. of securities held after change	**Ordinary shares**	**Performance Rights**
Zacob Pty Ltd <R & L Biancardi Super Fund	4,120,538	Nil
Mr Robert Biancardi	750,037	333,333
Total	**4,870,575**	**333,333**
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On Market sales 11 January 2023 70,000 12 January 2023 110,500 13 January 2023 60,000	

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change **Note: Details are only required for a contract in relation to which the interest has changed**	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an	N/A
Interest after change	N/A

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	