Cobalt Blue Holdings Limited: Advances Demonstration Plant Commissioning

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Sydney, Australia - Cobalt Blue Holdings Ltd. (ASX:COB) report that the excavation of the box cut has been completed and development of the decline is well advanced.

Installation and commissioning of key process equipment is progressing, ore production and processing to commence shortly and following easing of covid travel restrictions, we have recommenced meetings with key battery and electric vehicle makers in the US, Korea and EU.

Cobalt Blue's Chief Executive Officer, Joe Kaderavek said:

"Demonstration Plant construction is progressing strongly, with mining/concentration operations to begin shortly. We anticipate the Demonstration Plant will deliver over 3,000 kgs of cobalt products from June - November 2022. In parallel, we have received better than expected demand for larger scale samples globally."

Demonstration Plant Progress

The Demonstration Plant comprises two phases of operation. Firstly, mined ore will be crushed, milled and treated to produce a cobalt-pyrite concentrate at the Pyrite Hill site. Secondly, the concentrate will then be trucked to the Demonstration Plant in Broken Hill for extraction and recovery of cobalt as Mixed Hydroxide Precipitate (MHP) and/or cobalt sulphate.

Bulk Sample Extraction

3,500-4,000 tonnes of ore will be mined from Pyrite Hill to support 20 weeks of continuous operation of the Demonstration Plant. Excavation of the box cut has been completed and development of the decline is well advanced (Figure 1*). The decline will extend approximately 80 metres and intersect the ore body at approximately 40 metres below surface. A total of 160 metres of development is expected to be completed for realisation of the targeted tonnage. Ore extraction will begin shortly, with crushing, milling and concentration operations to begin subsequently.

Demonstration Plant Update

Construction and installation of key equipment at the Pyrite Hill site is progressing as scheduled. General site amenities have been established to support sustained on-site activities at Pyrite Hill while commissioning of milling and concentrator equipment in Broken Hill is nearing completion.

The gravity concentrator circuit including gravity spirals have been installed at Pyrite Hill in readiness for commencement of ore processing. The multi-stage crushing plant is scheduled for mobilisation in May.

In Broken Hill, expansion of the leach plant continued in Q1, augmenting throughput capacity from 40 kg/hr to 125 kg/hr. Equipment for discrete unit operations are now being installed including the oxygen and nitrogen plants (Figure 3*), and following, the new largescale kiln and sulphur recovery equipment.

Market Strategy

Our strategy is focused upon maximising payable cobalt whilst participating in the strong growth of the lithium-ion battery market.

Unlike the traditional cobalt mining model, COB is an integrated refinery model capable of delivering first an intermediate Mixed Hydroxide product (MHP), which subsequently can be further refined into battery grade cobalt sulphate. The COB process-block flowsheet is shown in link* below.

*To view tables and figures, please visit:
https://abnnewswire.net/lnk/5571X0C4

About Cobalt Blue Holdings Limited:

Cobalt Blue Holdings Ltd. (ASX:COB) (FRA:COH) (OTCMKTS:CBBHF) is an exploration and project development company. Work programs advancing the Broken Hill Cobalt Project in New South Wales continue. Our ambitious goals are subject to funding availability. Cobalt is a strategic metal in strong demand for new generation batteries, particularly lithium-ion batteries now being widely used in clean energy systems.

Source:
Cobalt Blue Holdings Ltd.

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