Cobalt Blue Holdings Limited: Bulk Sample Ore Extraction Completed

01.09.2022 | ABN Newswire

Sydney, Australia - Cobalt Blue Holdings Ltd. (ASX:COB) (FRA:COH) (OTCMKTS:CBBHF) announce that bulk sample extraction has completed, delivering some 4,000-4,500 tonnes of ore for processing via the Demonstration Plant.

Drilling has commences for installation of groundwater monitoring bores with geotechnical drilling to follow.

Commenting on recent events, Cobalt Blue's Chief Executive Officer, Joe Kaderavek said: "Strong progress allowed us to extract further ore for better overall representativity. The completion of the mining, and now crushing, sets up Demonstration Plant operations in coming months".

Bulk Sample Extraction Complete

Since establishment of the underground portal in late April, a total of 148.3 m of development has been completed comprising:

- 86 m of decline development;
- 24.1 m of cross strike development; and
- 38.2 m of strike parallel development.

With the decline intersecting mineralisation from approximately 68 m, mining has delivered some 4,000-4,500 t of ore for processing via the Demonstration Plant.

Additional material will be utilised for scaled geometallurgical studies intended to support process plant optimisation.

The ROM has been separated into six parcels, representing sequential portions from the mining operations. These parcels have now been individually stage crushed to a 4 mm top size. Characterisation of the parcels is ongoing for grade, hardness, mineralogy, and grain size.

To date, the concentrator circuit has been treating Parcel 1, with the first step being milling of the ore to a top size of 1-1.5 mm. Operations are progressing at around 6 tphr feed into the concentrator.

Pyrite Hill Geology

The Pyrite Hill deposit extends over 1.2 km along strike, over 300 m down dip and varies in thickness from 10 to 100 m. Mineralisation is hosted by a quartz-albite gneiss and is characterised by the presence of disseminated pyrite concentrated parallel to primary foliation.

Ore drive development extracted material between 257 mRL and 262 mRL, approximately 40 to 50 m below surface and 3 to 6 m below the interpreted top of fresh rock.

Drilling Activities Commence

Drilling activities have resumed at Pyrite Hill with the mobilisation of a multi-purpose rig to site for the installation of groundwater monitoring bores. Further installations across the broader project area will continue through September. Data obtained from the bores will further inform the groundwater impact assessment as a component of the broader suite of studies being completed for preparation of the Environmental Impact Statement ('EIS').

During September, the staged mobilisation of additional drill rigs will continue for the execution of a campaign intended to advance geotechnical investigations for further pit optimisation and waste rock characterisation.

*To view tables and figures, please visit:
https://abnnewswire.net/lnk/Q7V251FS

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.

Contact:

Joe Kaderavek Chief Executive Officer info@cobaltblueholdings.com P: (02) 8287 0660