

Cobalt Blue Holdings Limited: Quarterly Activities Report

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Sydney, Australia - [Cobalt Blue Holdings Ltd.](#) (ASX:COB) (FRA:COH) (OTCMKTS:CBBHF) demonstration Plant operations continue, systematically addressing scaling risks in our transition towards a commercial operation. This includes refining BHCP mixed hydroxide precipitate into separate cobalt and nickel sulphates. Nickel forms a minor portion of the BHCP production; however, our ability to successfully produce nickel sulphate from that plant provides COB with strong optionality for the future.

COB's plan remains to make a high-quality cobalt sulphate via an integrated BHCP mine/refinery process, albeit in two locations.

COB intends to retain ownership of the BHCP production chain through to the production of cobalt sulphate.

During our DFS process, we are examining the option to refine BHCP cobalt-rich Mixed Hydroxide Precipitate (MHP) into cobalt sulphate at a separate location, in the Kwinana district south of Perth. There are strategic reasons for this decision:

- Access to export markets: Kwinana has a deep-water port and world-class export facilities. Cobalt sulphate is a fragile product that absorbs water (particularly in hot/humid regional conditions) if left exposed and needs to be stored/ shipped carefully. Direct port access provides a meaningful advantage.
- Cost advantage: Kwinana is a major chemicals district. Approximately 60-70% of the costs associated with conversion from MHP to cobalt sulphate come from reagent/chemical costs.
- Integrated business: Refining is fundamentally an economy-of-scale business. A single, larger refinery would allow COB to process future material sourced from BHCP and (in future) other COB-owned cobalt projects, rather than build out individual refineries at mine sites dispersed throughout Australia:
- BHCP is expected to produce ~12,000 tonnes of MHP per annum which equals ~four rail wagons per week (~200 tonnes). The transcontinental railway line (linking Broken Hill with Kwinana) passes through COB's tenements;
- new Australian mining projects (typically nickel/cobalt producers) that wish to enter the battery production chain (providing the COB Refinery with a "first mover advantage"). The projects are typically based in Western Australia;
- globally sourced materials (for example, Philippines, Indonesia) may qualify for significant US and EU financial incentives if processed via an approved country; and
- Cobalt in Waste Streams Project/s (CWSP).
- Australia's advantage: Australia is the only country that mines all four cathode elements. These metals are processed through Kwinana and represent an ideal location to cooperate with battery industry peers to make cathode precursor or active cathode materials for global markets.

*To view the full quarterly report, please visit:
<https://abnnewswire.net/lnk/A0GCZOT6>

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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