

Cobalt Blue Holdings Limited

ACN: 614 466 607
Phone: +61 2 8287 0660
Address: Suite 17.03, 100 Miller St, North Sydney, NSW 2060
Website: www.cobaltblueholdings.com
Email: info@cobaltblueholdings.com
Social: [f](https://www.facebook.com/Cobalt.Blue.Energy) Cobalt.Blue.Energy [in](https://www.linkedin.com/company/cobalt-blue-holdings) cobalt-blue-holdings



ASX:COB

MEDIA RELEASE

SYDNEY, AUSTRALIA

12th April 2024

Australia's First Cobalt-Nickel Refinery Races Forward: Cobalt Blue Looms Large on Global Battery Metals Stage

Cobalt Blue Holdings Limited (ASX: COB) is accelerating development of Australia's first Cobalt-Nickel Refinery, taking a significant step ahead in the global race to supply responsibly sourced battery metals and meet the rapidly growing demand. The Refinery will position Cobalt Blue as a major player and establish Australia at the forefront of the critical battery metals sector.

With a focus on mid-stream processing of responsibly sourced feedstock from mines in Australia and overseas, the Refinery aims to produce battery-grade cobalt sulphate and nickel. Both elements are essential to lithium-ion batteries that are powering the growing market for Electric Vehicles (EVs) and Energy Storage Systems (ESS).

The Cobalt-Nickel Refinery will be located in the Kwinana Industrial Area, south of Perth, Western Australia. This region has established access to international ports and proximity to essential low-cost chemicals needed for the refining process.

The Company has recently announced the achievement of a series of impressive milestones, driving the project closer to a commercial decision:

Successful Large-Scale Sample Processing: Applying the Company's technology at the Broken Hill Demonstration Plant, Cobalt Blue has successfully processed large-scale feedstock samples. This important step illustrates future commercial-scale operations and validates the effectiveness of the Company's technology and extraction processes.

Off-Take Partners Show Interest: Potential off-take partners are currently evaluating these large-scale samples, signifying strong early interest in the high-quality cobalt being produced. This paves the way for future partnerships and commercial agreements.

Potential Partnership: Iwatani Corporation is a Japanese multinational trading corporation bringing valuable expertise and global connections to the Refinery project. Iwatani is an established large-scale trader of battery minerals into the important Japanese and United States supply chain. While Cobalt Blue will operate the Refinery, Iwatani is the landowner of the proposed site in the Kwinana Industrial area.

Detailed Engineering Design Underway: Detailed engineering design has commenced – a critical stage that lays the groundwork for future construction.

Permitting Process On-Track: The permitting process is on schedule for submission by mid-2024.

Construction Decision Nears: With all workstreams progressing according to schedule, a decision to proceed to construction is anticipated by September this year.

"The rapid progress being made on the Refinery project is extremely positive and we are confidently on-track to make a decision on construction in coming months", said Joe Kaderavek, CEO of Cobalt Blue. "This timeline positions us to capitalise on the immediate and ongoing surging demand for battery storage and will solidify Australia's role as a key player in the Clean Energy Transition."

The United States Inflation Reduction Act (IRA) and European Union Critical Raw Materials Act (CRMA) represent significant legislative shifts towards sustainable and ethical sourcing of critical minerals for clean energy technologies. These Acts incentivise responsible mining and refining operations within Allied Nations, including Australia, aiming to reduce reliance on countries with poor environmental, social, and ethical records.

Cobalt Blue's Refinery aims to prioritise responsible sourcing practices, ensuring production of metals meets the stringent requirements of both the IRA and CRMA. This commitment positions Cobalt Blue as a future global leader and aligns Australian supply with growing demand for responsibly sourced battery metals.

"Our Refinery aims to put Australia in the box-seat for the Clean Energy Transition. . . this will create economic opportunity and a new wave of jobs in the battery metal supply chain", said Joe Kaderavek. "We are actively seeking support from governments and commercial partners to bring this industry changing capability to Australia."

Image: Cobalt Sulphate crystals produced at the Broken Hill Demonstration Plant



Contacts:

Joel Crane

Investor Relations/Commercial Manager

Email: Joel.Crane@cobaltblueholdings.com

Andrea Roberts

Communications and Engagement Manager

Email: andrea.roberts@cobaltblueholdings.com

Additional Information:

02 April 2024: [Market Update: Cobalt-Nickel Refinery Progress](#)

19 January 2024: [Cobalt-Nickel Refinery Project Update](#)

01 December 2023: [Market Update: Iwatani Corporation to partner on Cobalt-Nickel Refinery](#)

27 November 2023: [Strategic Update: COB to Progress Cobalt-Nickel Refinery Project in 2024](#)