



Cobalt Blue Holdings Limited ABN 90 614 466 607

Address: Level 17, 100 Miller Street,
North Sydney, NSW 2060
Ph: (02) 8287 0660

Website: www.cobaltblueholdings.com

Facebook: www.facebook.com/Cobalt.Blue.Energy/

LinkedIn: www.linkedin.com/company/cobalt-blue-holdings

24 November 2023

ASX Market Announcements Office
ASX Limited
20 Bridge Street
Sydney NSW 2000

ASX Announcement

Chairman's Address and CEO Presentation to the Annual General Meeting

The Chairman's Address and the CEO's Presentation to the Annual General Meeting to be held at 11:00 am (Sydney time) today are attached.

Authorised for release by the Chief Executive Officer and the Company Secretary.

Further information:

Contact: Danny Morgan
 Company Secretary



Cobalt Blue Chairman's Address - AGM 2023

Good morning, I would like to welcome all Cobalt Blue (COB) shareholders and guests to our 2023 AGM.

Prior to the formal part of this AGM, I would like to say a few words regarding our progress over the past twelve months.

The Company has had a constructive year, making significant progress on both the Broken Hill Cobalt Project, the Kwinana Refinery Project and the Cobalt in Waste Streams business, as the world continues its progress toward a decarbonised future.

Looking back on FY23, our milestones included:

- The Broken Hill Demonstration Plant - consisting of field operations as well as a processing facility within the township. Feedstock for these operations was sourced via a portal accessing the Pyrite Hill deposit. A total of 148m of development was completed. Following on we then completed large-scale concentration test work.
- At our processing facility successful operations targeting continuous runs were completed, targeting both Mixed Hydroxide Precipitate and battery-ready cobalt sulphate, ranging from smaller samples for analysis and assessment to larger samples for use in engineering studies. Samples produced continue to be evaluated internationally as part of our partner program.
- During February, we completed a comprehensive drilling program to support various aspects of the BHCP Definitive Feasibility Study. The program included:
 - dedicated geotechnical drilling to inform pit slope stability analysis for mine design and optimisation at the Big Hill and Railway deposits,
 - investigation of zones of potential resource extension at the Big Hill and Railway deposits,
 - infill drilling targeting improved resource classification at the Big Hill deposit and
 - drilling for waste rock characterisation at the Pyrite Hill, Big Hill and Railway deposits to inform detailed design criteria for the Integrated Waste Landforms.

Seventy-eight (78) drill holes were completed for some 12,280 metres, increasing COB's cumulative drilling effort from approximately 28,500 metres to over 40,000 metres since 2017.

- Mining Lease 634 was lodged in September and complements the earlier application, MLA614 which was lodged in December 2021. Along with existing Mining Leases, these collectively cover the area required for the development of the BHCP. At the same time, environmental site investigations were completed. The Site disturbance footprint and no-go zones were established to minimise or avoid impacts to biodiversity, Aboriginal heritage, and creek lines.
- We announced a potential partner for our Kwinana Refinery in June. This Japanese company has a large trading arm looking to supply its partners in major global Electric Vehicle markets, including the United States. We also commenced a raw materials testing program, sourcing a broad range of cobalt-containing materials representing global cobalt supply for the refinery. COB is aiming to be one of the first critical minerals projects to deliver directly into the Allied

Supply Chain created by the US Inflation Reduction Act and EU Critical Raw Minerals Act.

- With regard to our Waste Streams business, we conducted a number of testwork programs for domestic opportunities, largely focused on the opportunities within Northwest Queensland. We announced the first international testwork agreement with Hudbay Minerals concerning their Flin Flon tailings storage facility located in the Province of Manitoba, Canada. We believe that this business has tremendous global potential as site rehabilitation and metals recycling create strong tailwinds.
- Government relationships are critical to us – we continue to be active on behalf of the critical minerals industry by supporting the Commonwealth Government in its relationship building. We would also like to acknowledge the support of the government, in particular the Commonwealth Critical Minerals Accelerator Initiative grant totalling \$15m, which has provided strong assistance towards our development activities.
- COB continues to report on its sustainability via the adoption of the Cobalt Institute – Responsibility Assessment Framework. The framework provides a means of assessing and implementing global best practice standards.
- Regarding shareholder communication, we continued our series of quarterly management webinars, now running for the last 2 years – with the concept today expanded to include a separate webinar from third party experts such as Rho Motion to contribute to the cobalt discussion.
- Local support within the Broken Hill community continues to grow. During May we held our-Demonstration Plant Open Day – attended by over 400 local shareholders and their families. I am proud to say that we now have some 500 shareholders within the Broken Hill postcode, and we currently employ some 30 local people.

I would also like to take this opportunity to thank the Cobalt Blue management team and my fellow directors for their hard work and commitment during this year. The business will continue to progress the core Broken Hill Cobalt Project as well as the commercialisation of our intellectual property.

Robert Biancardi

Chairman

24 November 2023

CEO Presentation – 2023 AGM

ASX: COB



Disclaimer

The following notice and disclaimer apply to this presentation (**Presentation**). You are therefore advised to read this carefully before reading or making any other use of this Presentation or any information contained in this Presentation. This Presentation is dated 24 November 2023 and has been prepared by Cobalt Blue Holdings Limited (**COB** or **Company**) (ACN 90 614 466 607).

Summary information

This Presentation is for information purposes only and is a summary only, which is current as of the date of this Presentation (unless stated otherwise). The information in this Presentation is of a general nature and does not purport to be complete, nor does it contain all information that a prospective investor may require in evaluating a possible investment in COB. This Presentation should be read in conjunction with COB's other periodic and continuous disclosure information lodged with the Australian Securities Exchange (**ASX**), available at www.asx.com.au. Reliance should not be placed on information or opinions contained in this Presentation and, subject only to any legal obligation to do so, COB does not have any obligation to correct or update the content of this Presentation.

Not an offer

This Presentation is not, and should not be considered as, an offer or an invitation to acquire securities in COB or any other financial products.

Not investment advice

Each recipient of the Presentation should make its own enquiries and investigations regarding all information in this Presentation, including but not limited to the assumptions, uncertainties and contingencies which may affect future operations of COB and the impact that different future outcomes might have on the Company and form their own views as to what information is relevant to such decisions and made their own investigations in relation to any additional information. This Presentation does not constitute investment or financial product advice (nor tax, accounting or legal advice). Information in this Presentation is not intended to be relied upon as advice to investors or potential investors and has been prepared without taking account of any person's individual investment objectives, financial situation or particular needs.

Forward-looking statements and forecasts

This Presentation contains certain "forward-looking statements" and comments about future matters. Forward-looking statements can generally be identified by the use of forward-looking words such as, "expect", "anticipate", "likely", "intend", "should", "could", "may", "predict", "plan", "propose", "will", "believe", "forecast", "estimate", "target", "outlook", "continue", "guidance" and other similar expressions within the meaning of securities laws of applicable jurisdictions. Forward-looking statements include but are not limited to statements about the future performance of COB and statements about COB's plans, future developments and strategy. You are cautioned not to place undue reliance on forward-looking statements. Any such statements, opinions and estimates in this Presentation speak only as of the date hereof and are based on assumptions and contingencies subject to change without notice, as are statements about market and industry trends, projections, guidance and estimates.

Forward-looking statements are provided as a general guide only. The forward-looking statements contained in this Presentation are not indications, guarantees or predictions of future performance and involve known and unknown risks and uncertainties and other factors, many of which are beyond the control of COB, and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct. There can be no assurance that actual outcomes will not differ materially from these forward-looking statements. A number of important factors could cause actual results or performance to differ materially from the forward-looking statements. The forward-looking statements are based on information available to COB as of the date of this Presentation.

Except as required by law or regulation (including the ASX Listing Rules), COB undertakes no obligation to supplement, revise or update forward-looking statements or to publish prospective financial information in the future, regardless of whether new information, future events or results or other factors affect the information contained in this Presentation.

Disclaimer

To the maximum extent permitted by law, COB and its respective advisers, affiliates, related bodies corporate, directors, officers, partners and employees expressly exclude and disclaim all responsibility and liability, including, without limitation, for negligence or in respect of any expenses, losses, damages or costs incurred by you as a result of your reliance on this Presentation and the information in this Presentation being inaccurate or incomplete in any way for any reason, whether by way of negligence or otherwise.



“Mine to Battery Markets”

Kwinana

Cobalt Refinery

Battery Grade Cobalt Sulphate:

Stage	Capacity	Source
1	3.0 ktpa	3rd party
2	+3.5 ktpa	BHCP
3	+1.0 ktpa	Other projects, CWSP

Broken Hill

Cobalt Project

Primary Cobalt Resource

CWSP

Cobalt in Waste Streams Projects

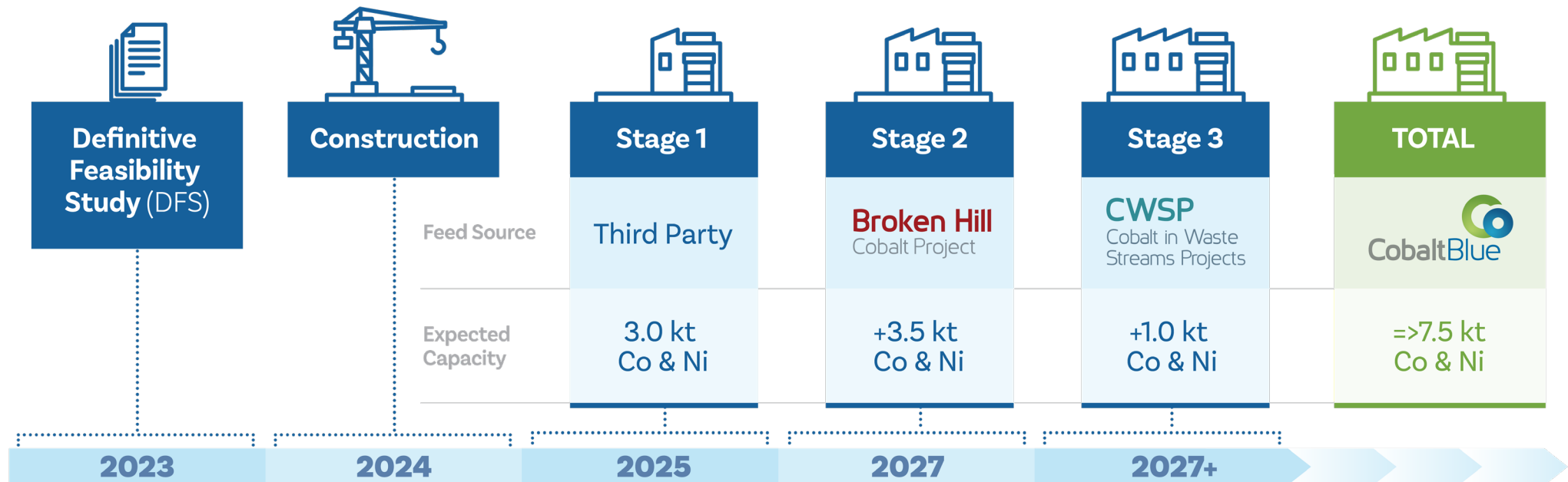
Generate re-mining opportunities of battery metals from mine waste:

- Sustainable mining
- Environmental rejuvenation via removing sulphides
- Flin Flon testwork and other potential projects

Kwinana Cobalt Refinery

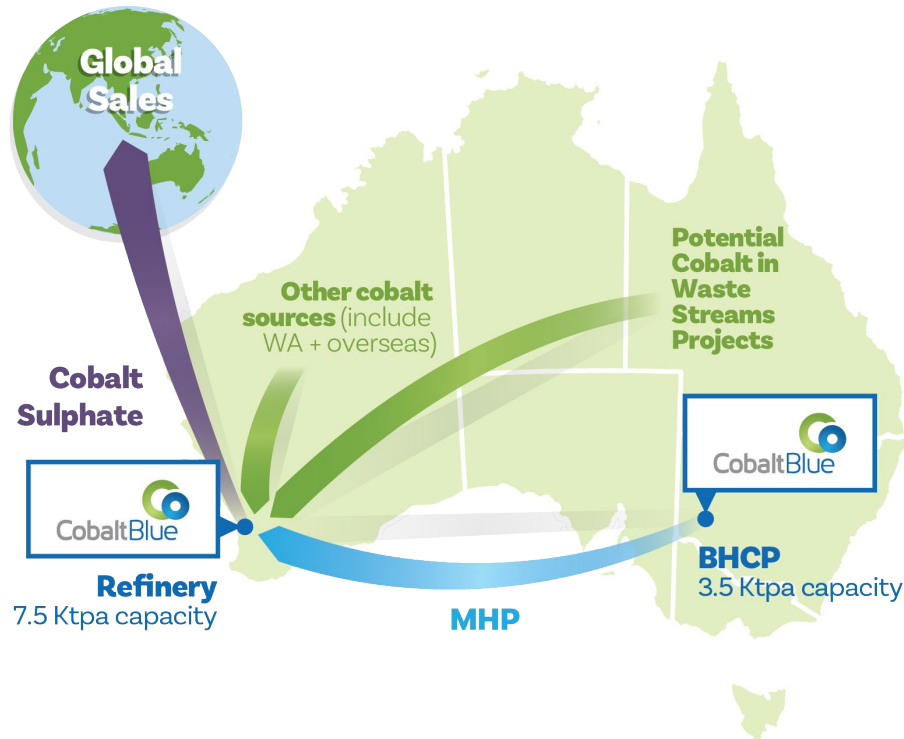
Kwinana
Cobalt Refinery

Aim: US/EU compliant, responsibly sourced battery chemicals

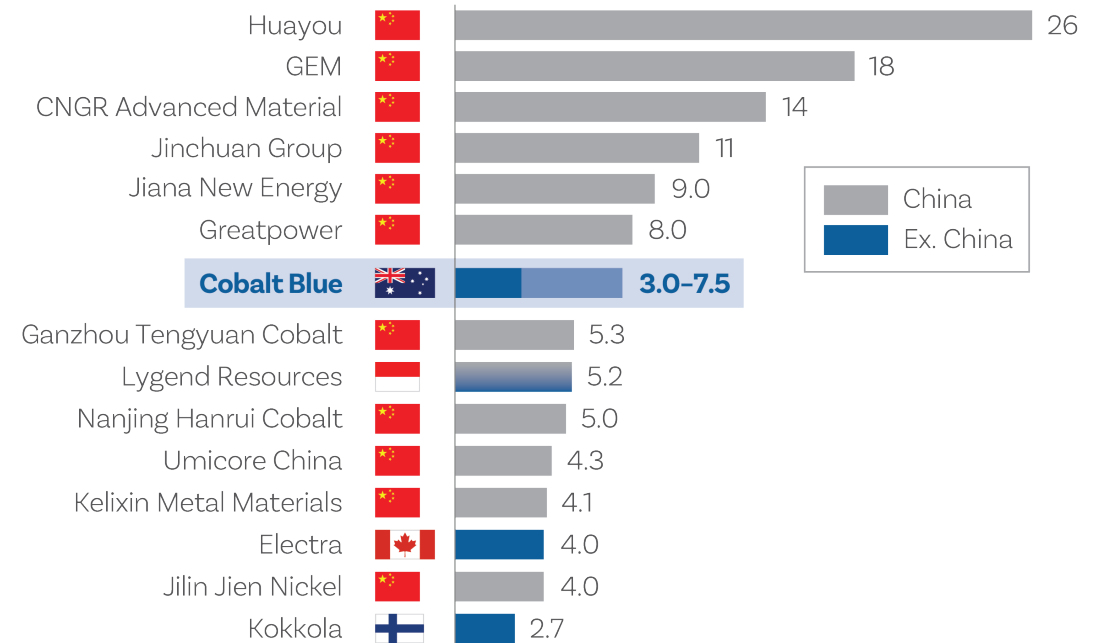


Mine to Battery Materials Projects

COB – aims to become one of the largest producers of battery-grade cobalt globally



Global cobalt sulphate capacity, 2026 (Kt Co)



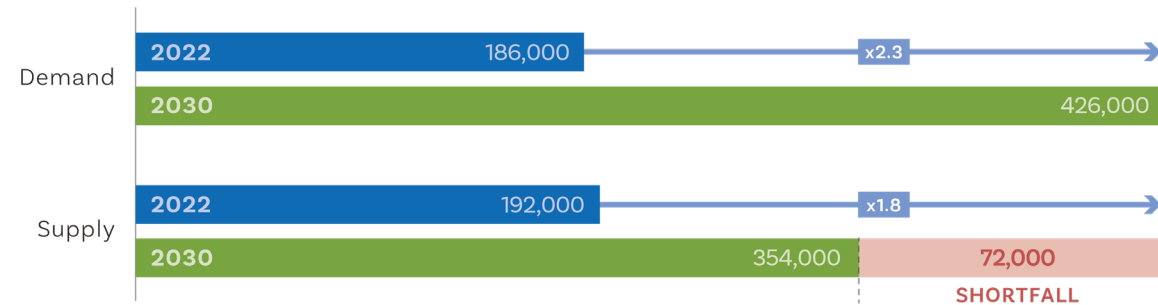
Cobalt prices: imbalance shifts from 2024

- Cobalt supply growth has outpaced demand since 2022.
- This imbalance is expected to shift from 2024.

CAGR 2022–2030:

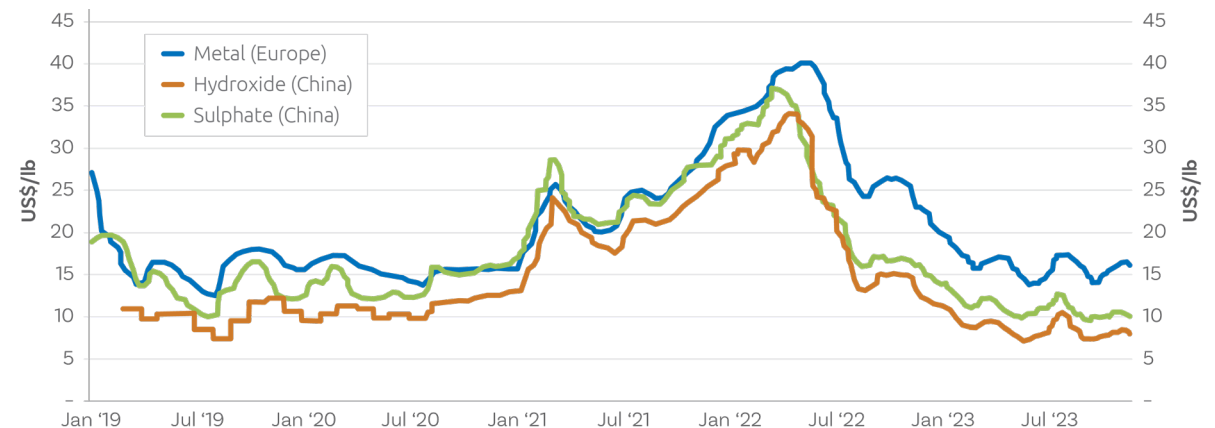
- Supply – 6%
- Demand – 9%

Cobalt demand vs supply (tonnes per annum)



Source: Cobalt supply and demand data from Benchmark Minerals, Intelligence

Cobalt Price (2019–2023)



Source: Cobalt price data from Fastmarkets

