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21 August 2024

Dear Investors,

Project Acquisition Manager, Dr. Helen Degeling, will present at the AusIMM Critical Minerals Conference in Brisbane, Australia, on 26 August 2024.

We are pleased to publish the presentation which focuses on Cobalt Blue's patented process to extract valuable metals and sulphur from mine waste to minimize environmental risks. The document also includes a link to a short video detailing our ReMine+ Strategy.

This announcement has been authorised for release by the Company's board of directors.

Joe Kaderavek
Chief Executive Officer
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Pyrite re-processing of critical-metal bearing waste for environmental gain

Helen Degeling

*AusIMM Critical Minerals Conference
August 2024*

ASX: COB



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Strategic Priorities

ReMine+

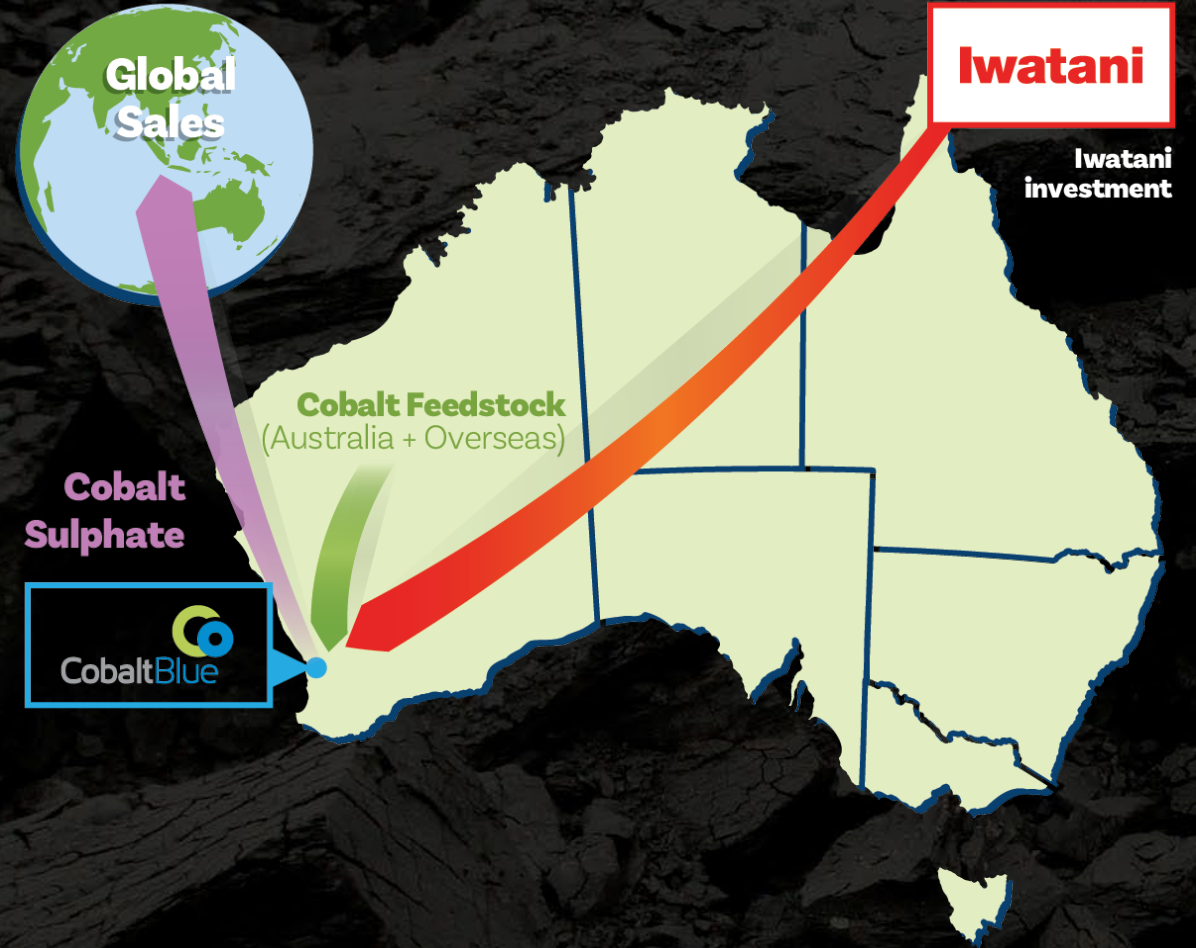
Global
*Unlocking Value
and Positive Impact
from Mine Waste*

Cobalt–Nickel
Refinery

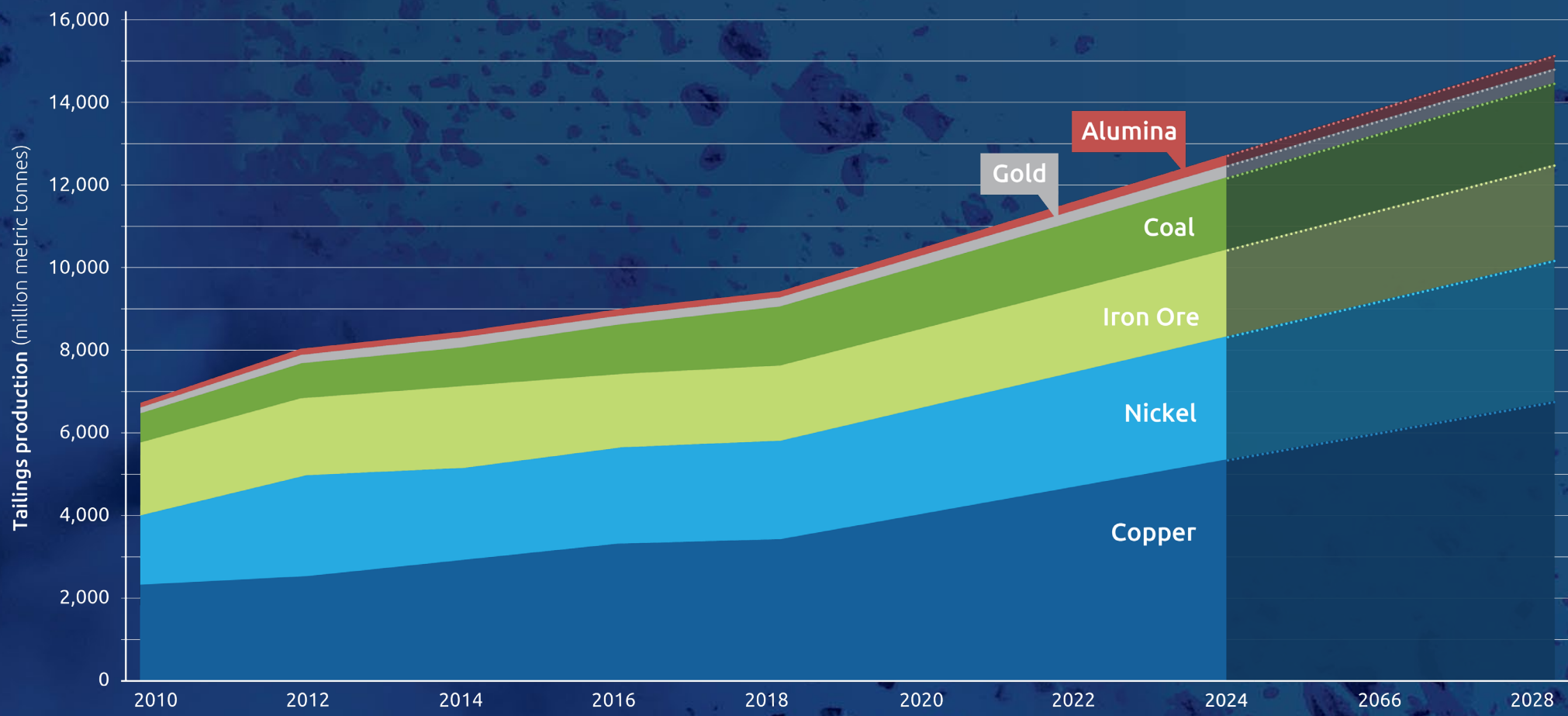
Kwinana, WA
*Metal Processing
for the Battery
Supply Chain*

Broken Hill
Cobalt Project

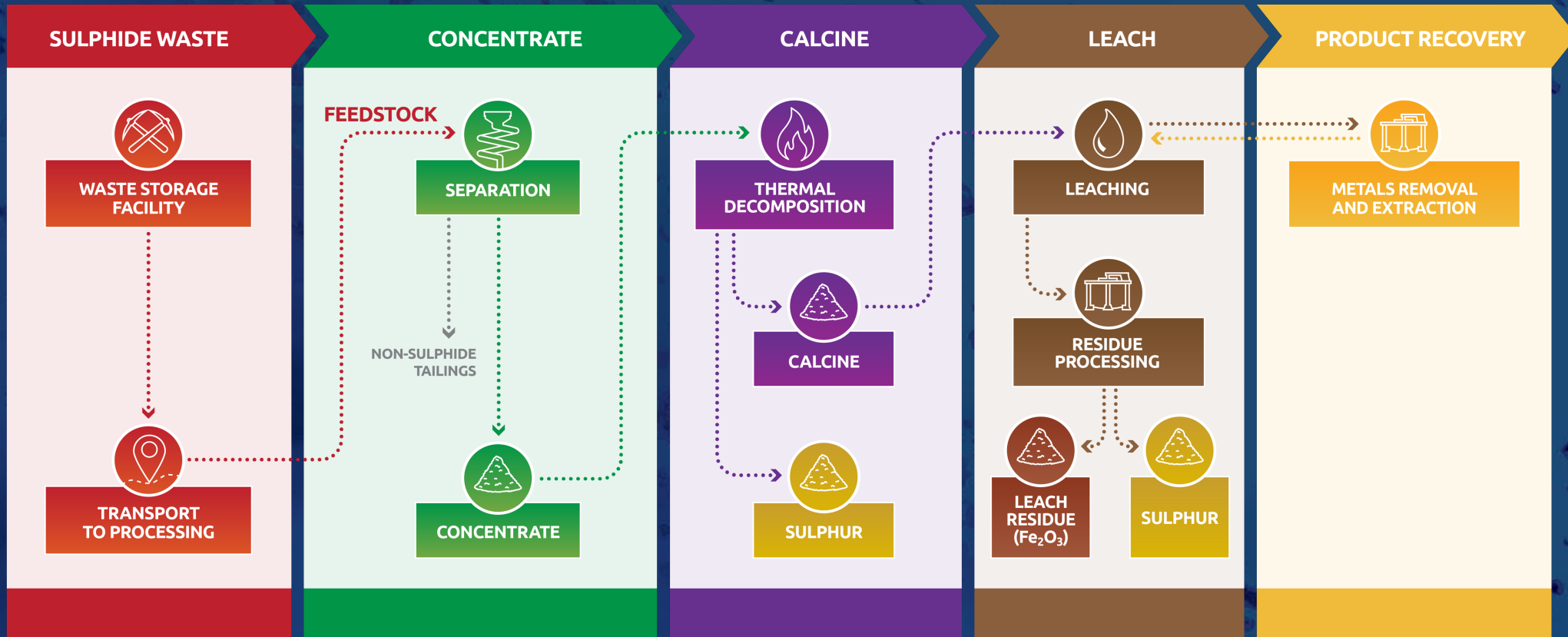
Broken Hill, NSW
*Responsibly
Sourced Cobalt*



Global Mine Waste



The Cobalt Blue flow sheet



Science of acid reduction

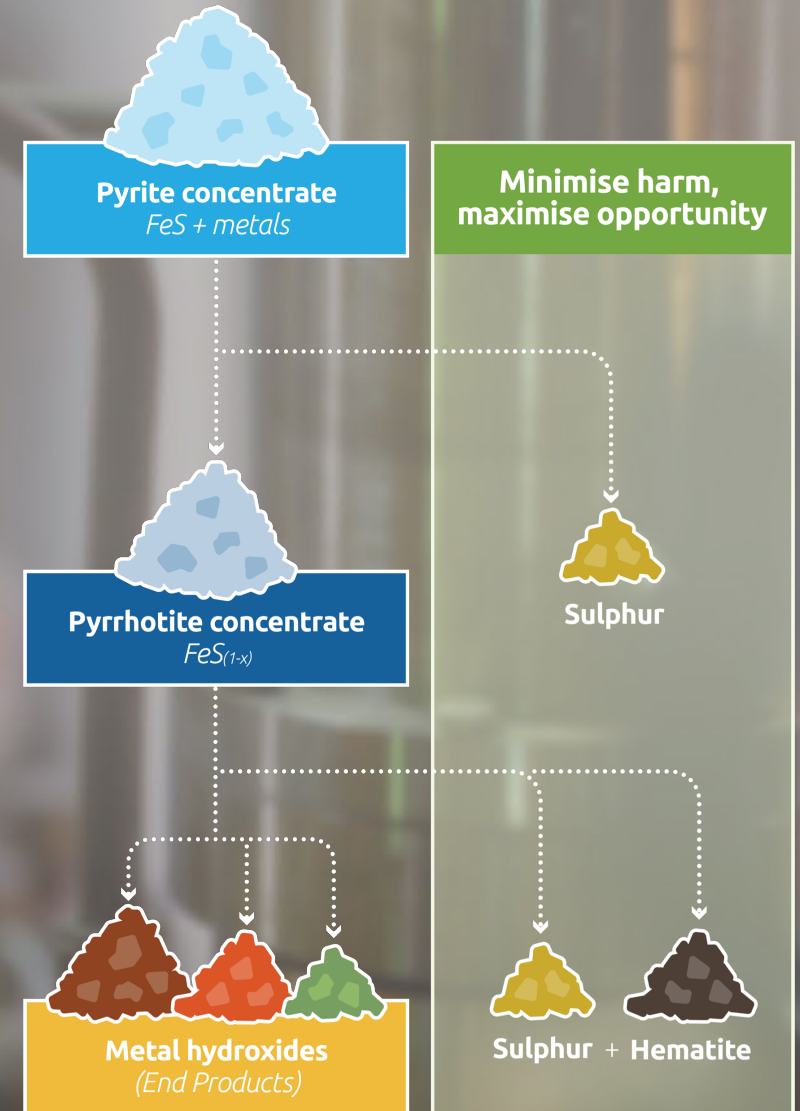
Cobalt Blue's patented process mitigates potential environmental harm and produces saleable elemental sulphur

A key step in the Cobalt Blue process is to convert pyrite (FeS) to the mineral pyrrhotite (FeS_(1-x)).

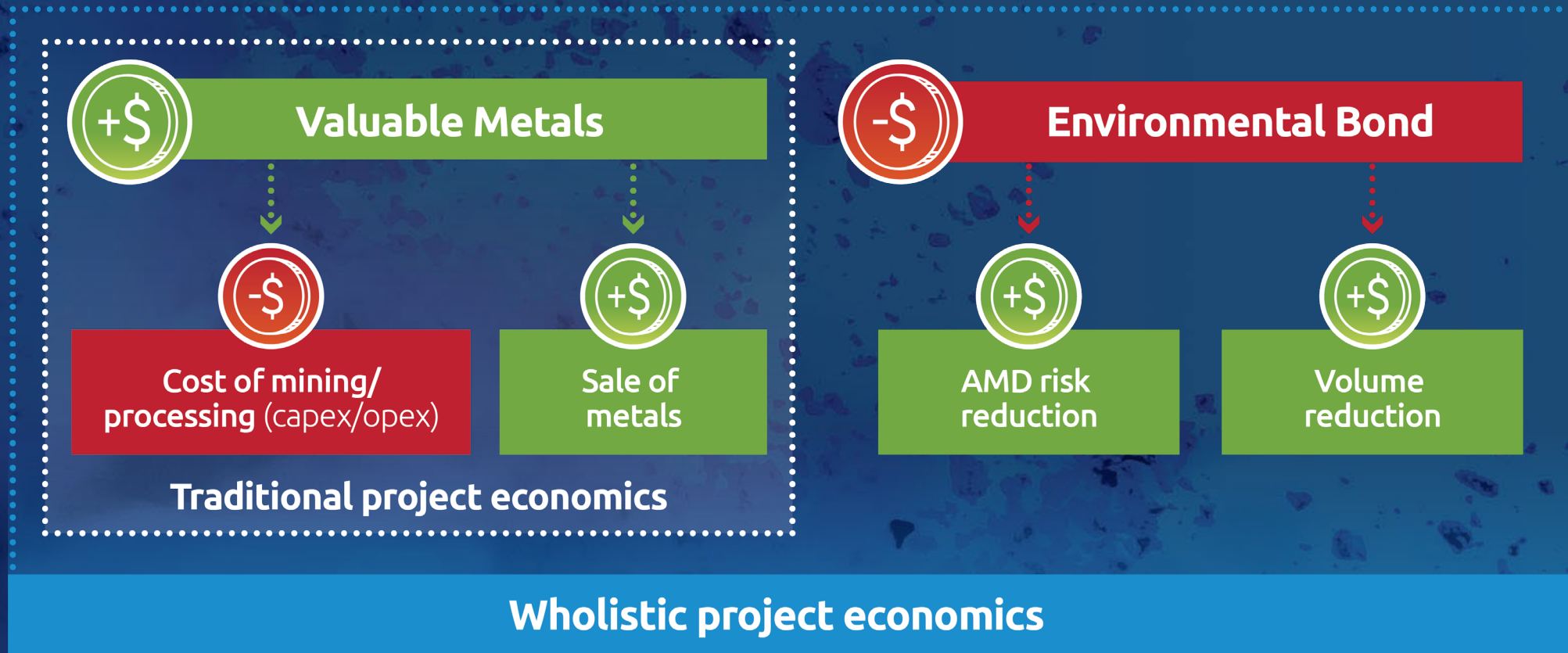
Pyrrhotite contains less sulphur than pyrite, and the rejected sulphur is captured as a gas and cooled to crystallise as elemental sulphur.

A second sulphur extraction step is achieved during leaching, during which the pyrrhotite molecules are oxidized to make hematite (Fe₂O₃). This process liberates sulphur, as well as any other metals (such as Co, Ni, Co, Ag and others) that may be contained in the pyrrhotite lattice.


By capturing the sulphur at each stage, any additional waste therefore has a much lower ability to form sulphuric acid; the main culprit in acid mine drainage.



The Case for Tailings Re-Processing



Case Study: Flin Flon tailings project



Market Update
23 November 2023
Cobalt Blue Holdings Limited
A Green Energy Exploration Company
ASX Code: COB

Highlights
Positive Results - Preliminary Flin Flon Tailings Test Work

KEY POINTS

- Cobalt Blue Holdings Limited (COB (ASX:COB)) and Hudbay Minerals Inc. (Hudbay) previously announced a test work co-operation agreement examining the use of COB technology to treat Hudbay's Flin Flon tailings.
- COB has now completed preliminary roasting test work with positive results warranting further evaluation in the next stage of test work.
- The overall results successfully achieved greater than 90% conversion of the pyrite into pyrrhotite and elemental sulphur.

Background
COB previously announced (ASX 27 June 2023) that it had entered into a test work co-operation agreement with respect to Hudbay's wholly owned Flin Flon tailings storage facility located in the Province of Manitoba, Canada (the "Tailings Facility"). Hudbay estimates that the Tailings Facility contains over 100 million tonnes from approximately 40 years of operations, which ceased in 2002.

COB Technology
COB has been developing mineral processing technology for extraction and recovery of cobalt and elemental sulphur from cobalt-pyrite feedstocks. The mineral processing technology is focused on the treatment of pyrite, to recover payable metals, elemental sulphur, and generate environmentally stable iron scale tailings. The process specifically avoids the simultaneous production of sulphuric acid, which normally occurs when roasting pyrite, or leaching pyrite via pressure oxidation.

Estimated >100 million tonnes contained in tailings dam at Flin Flon. Tailings contains Zn, Cu, Ag and Au.



Cobalt Blue and Hudbay Minerals collaborating to apply Cobalt Blue's processing technology to the Flin Flon tailings facility, Manitoba.

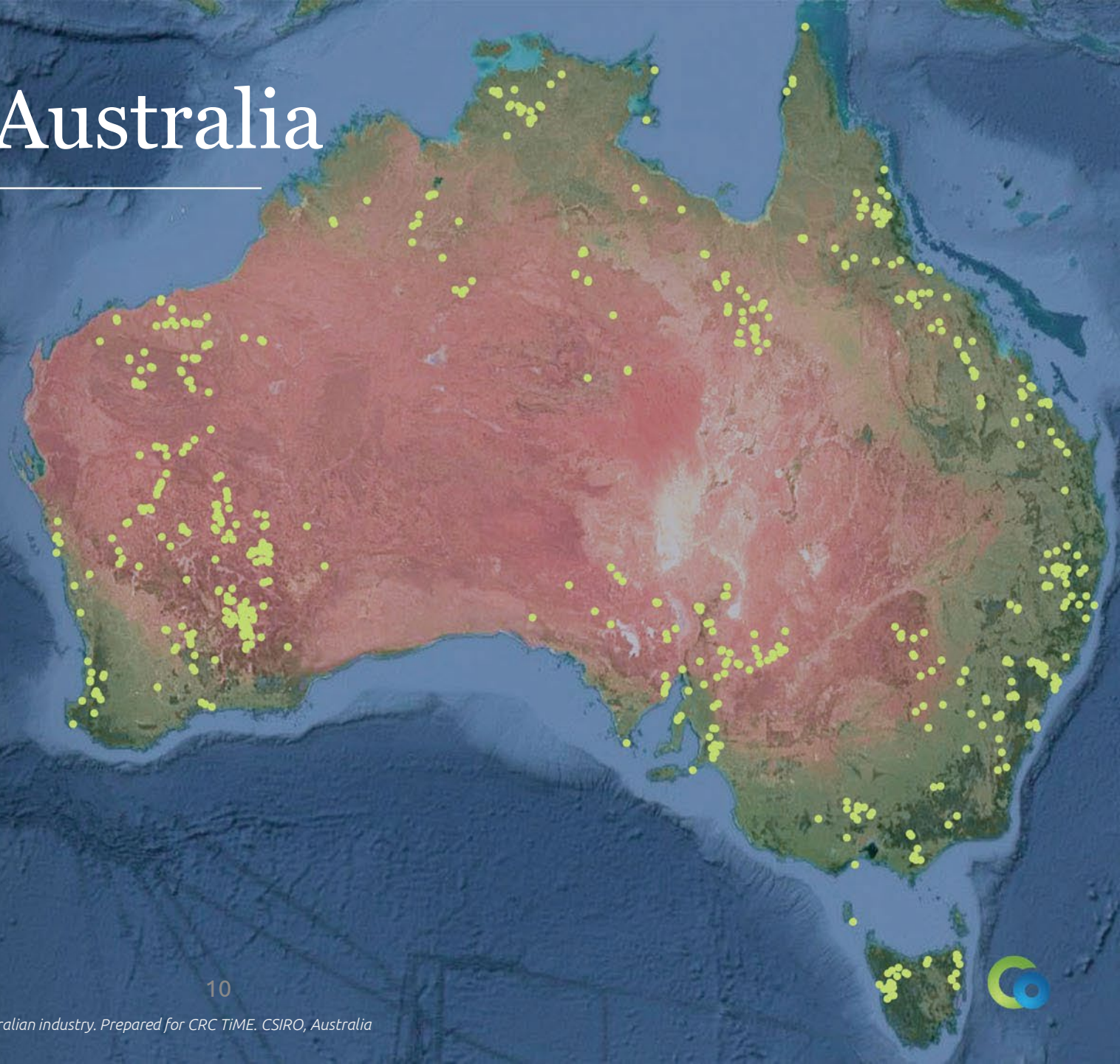
Testwork results to date have achieved >90% conversion of pyrite to pyrrhotite + sulphur.

An overall flowsheet is now being designed for the final step of testwork.



Mine Waste in Australia

- Long history of mining
- >3,500 active and inactive sites
- Most will have associated waste
- Potential for valuable raw materials in the waste



Case Study: Osborne Testwork

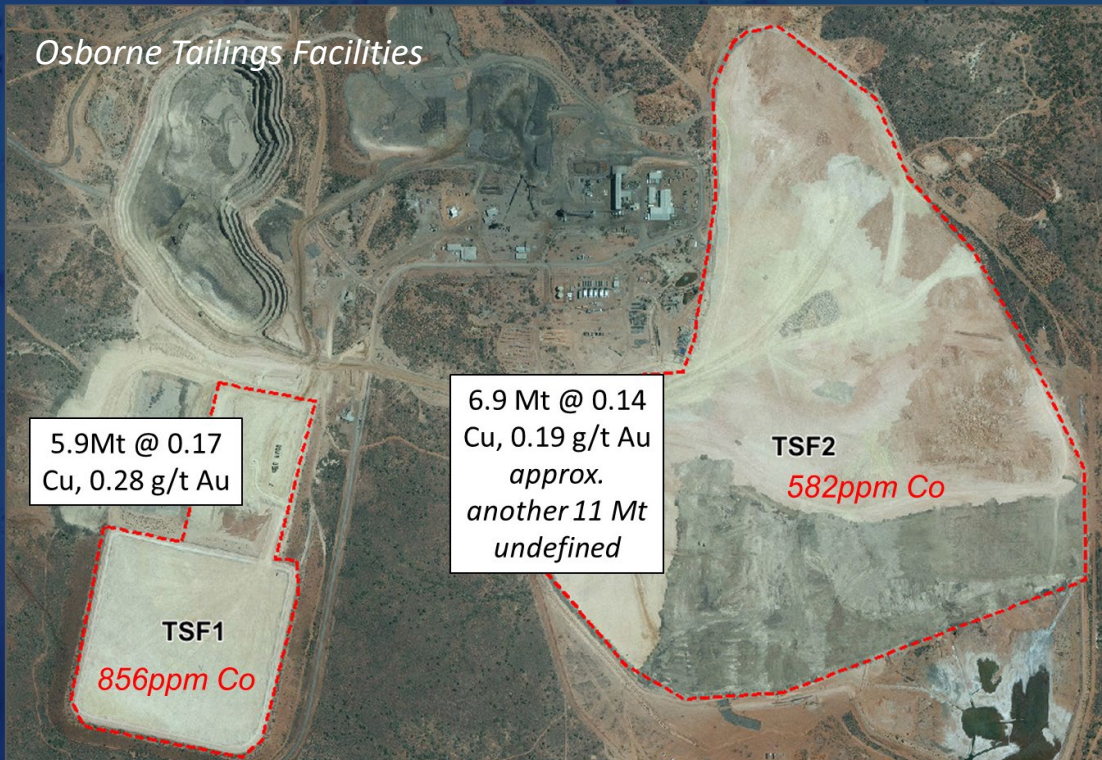


Image credit and sampling data: A. Parbhakar-Fox, University of Queensland.



Two flowsheets tested:

Tails → float → POX

Tails → kiln → POX (COB Process)

	Float	POX	TOTAL recovery
Cobalt	90%	46%	41.4%
Copper	74%	98%	72.5%

	Kiln	POX	TOTAL recovery
Cobalt	99%	90%	89.1%
Copper	99%	90%	89.1%

Further recovery of cobalt and copper required from leach solutions.

Note: Cobalt Blue completed testwork on material obtained from the Osborne Tailings Facility under the Secondary Prospectivity Project MOU with the State of Queensland, acting through the Department of Resources, to assess opportunities for the recovery of cobalt (and any coexisting base and precious metals) from mine waste (see ASX Announcement 'COB executes MOU with State of Queensland: Recovery of cobalt from mine waste' released 21 December 2021). The Osborne Project is owned by Chinova Resources. COB has no economic interest in the project".





ReMine+
Positive impact
from mine waste

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Video: ReMine+
Positive Impact from Mine Waste