

Market Update

22 September 2021

Highlights

Cobalt Blue Holdings Limited
A Green Energy
Exploration
Company



ASX Code:

COB

Commodity Exposure:

Cobalt & Sulphur

Directors & Management:

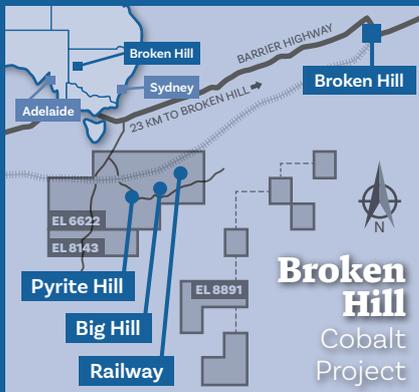
Robert Biancardi Non-Exec Chairman
Hugh Keller Non-Exec Director
Robert McDonald Non-Exec Director
Joe Kaderavek CEO & Exec Director
Danny Morgan CFO & Company Secretary

Capital Structure:

Ordinary Shares at 22/09/2021: **298.5m**
Unlisted options: **33.0m**
Market Cap (undiluted): **\$97.0m**

Share Price:

Share Price at 22/09/2021: **\$0.325**



Cobalt Blue Holdings Limited

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COB – Responsible Assessment Framework

KEY POINTS

- Cobalt Blue Holdings Limited (ASX:COB) has adopted the Cobalt Institute Responsible Assessment Framework (CIRAF) as a means of assessing and implementing global best practice standards.
- COB has published the CIRAF and other relevant corporate policies on the company's website that describe our commitment to ethical and sustainable business practices – see <https://cobaltblueholdings.com/resources/corporate-governance/>.

COB's CEO Joe Kaderavek said:

"COB believes in ethical and sustainable cobalt. We look forward to progressively developing our Environmental, Social and Governance (ESG) credentials as the Broken Hill Cobalt Project and other COB projects progress."

Cobalt Institute Responsible Assessment Framework

On 9 January 2019, the Cobalt Institute (CI) launched the CIRAF. The CIRAF is a management tool which allows participants to demonstrate that they are aligned with global best practice on responsible cobalt production and sourcing. It strengthens the ability of cobalt producers and buyers to assess, mitigate, and report on responsible production and sourcing risks in their operations and supply chain. The CIRAF also enables a more coherent and consistent approach to cobalt due diligence and reporting by the cobalt industry.

The management framework for risk assessment and mitigation outlined in the CIRAF is aligned with the leading global standard on responsible mineral supply chains; the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas (OECD DDG).

COB aspires to be one of the world's largest producers of cobalt for battery production. We operate in Australia in accordance with strict regulatory requirements and recognise the importance of transparently communicating the responsible exploration, mining, refining and reprocessing of cobalt. The CIRAF provides a robust and well accepted methodology to assess our operations performance or risks and a mechanism for sharing our assessment with all stakeholders.

COB is committed to working as part of the global cobalt industry and other stakeholders to further develop a robust framework for the delivery of sustainable and ethically sourced cobalt. Our efforts will support the decarbonisation of the global economy and provide an enduring legacy within the communities in which we operate. We look forward to producing cobalt in a responsible and transparent manner that is consistent with our corporate values of honesty, integrity, fairness and respect.

The COB Code of Conduct and Human Rights Policy outlines COB's commitment to human rights as described in the Universal Declaration of Human Rights to ensure our stakeholders' civil, political, economic, social and cultural rights are understood and respected. COB Procurement and Human Rights Policies also outline the expectations we have for our suppliers in regard to their responsible and transparent respect for human rights.

Cobalt Blue Background

Cobalt Blue (ASX:COB) is an exploration company focussed on green energy technology and strategic development of the Broken Hill Cobalt Project in the far west of New South Wales. This strategic metal is in strong demand for new generation batteries, particularly lithium-ion batteries now being widely used in clean energy systems.

COB is undertaking exploration and development programs on the Broken Hill Cobalt Project. The Broken Hill Cobalt Project, 23 km west of Broken Hill and 400km by rail from Port Pirie consists of seven granted tenements (EL6622, EL8143, EL8891, EL9139, EL9254, ML86, ML87) with total area of 220km². The main targets for exploration are well known and document large-tonnage cobalt-bearing pyrite deposits. The project area is under-explored, with the vast majority of historical exploration directed at or around the outcropping pyritic cobalt deposits at Pyrite Hill and Big Hill.

Potential to extend the Mineral Resource at Pyrite Hill, Big Hill, Railway and the other prospects is high. Numerous other prospects within COB's tenement package are at an early stage and under-explored.

Looking forward, we would like our shareholders to keep in touch with COB updates and related news items, which we will post on our website, the ASX announcements platform, as well as social media such as Facebook (f) and LinkedIn (in). Please don't hesitate to join the 'COB friends' on social media and to join our newsletter mailing list at our website.

A handwritten signature in black ink, appearing to read "J. Kaderavek".

Joe Kaderavek

Chief Executive Officer

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This announcement was approved by the Board of Directors.