

Cobalt Blue Holdings Limited

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MEDIA RELEASE

Cobalt Blue Attends Landmark Meeting with Korean President to Discuss Ethical Supply of Cobalt

Cobalt Blue Holdings Limited (ASX:COB) has participated in a critical minerals supply chain discussion with Korean President Moon Jae In and other senior Korean government officials, with a view to supplying ethical cobalt to Korea from its Broken Hill Cobalt Project.

The select meeting was co-hosted by the Australia-Korea Business Council, Korea's Ministry of Trade, Industry and Energy and KOTRA (Korea Trade Investment Promotion Agency) in Sydney on 14 December 2021. It was held during President Moon Jae In's visit to Australia and highlights the importance of recent policy changes within the Korean Government that now place critical minerals at the center of Korea's national interest.



Figure 1: Australia/Korea Critical Minerals Discussion - Participants

Cobalt Blue is developing the Broken Hill Cobalt Project (BHCP) – a Top 5 (ex-Africa) cobalt producer, targeting sufficient cobalt to power 5 million electric vehicles. Over its projected 20 year life, the BHCP

will produce 17,000 tonnes of battery ready cobalt sulphate per annum. BHCP mining and production processes will be environmentally sustainable with low acid consumption and target net zero greenhouse gas production. Cobalt Blue is aiming to be one of the largest global suppliers of ethical cobalt and is delighted to showcase the project to industry and political partners.

LX International (formerly LG International) has been a COB shareholder since 2018. LX International executes resources investment strategies for the LG Group. Historically, LX International has specialised in global mining investment and operations. LX International has now extended its focus to include 'Green Minerals', the raw materials of lithium-ion battery construction such as cobalt, nickel and lithium.

“Our invitation to participate in this meeting with the Korean Government, alongside the next wave of Australian critical mineral producers, is indicative of the relationships and interest the Broken Hill Cobalt Project has created within Australia and Korea”, said Joe Kaderavek (CEO Cobalt Blue). “Cobalt is essential to our future and the Broken Hill Cobalt Project has the scale, product quality and high operating standards that are recognised as being globally significant”

This bilateral meeting is likely the first in a series of information exchanges between Australian and Korean industry and government partners. COB is very pleased to be involved in these exchanges of views that will shape more positive political and economic support for the industry.

About Cobalt Blue Holdings

Cobalt Blue Holdings Limited was founded in 2016 and is ASX-listed (ASX:COB). A cobalt development and technology company, its focus is on advancing and developing cobalt mining and refining operations in Australia.

As the world adapts to renewable energy and demand for energy storage soars, so does the world's reliance on batteries. Cobalt is a necessary part of that energy storage equation.

Cobalt Blue is committed to the Broken Hill Cobalt Project and becoming the world's premier producer of ethical cobalt to meet this growing demand for energy storage.

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