

## 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](http://www.cobaltblueholdings.com)  
Email: [info@cobaltblueholdings.com](mailto:info@cobaltblueholdings.com)  
Social: [f](#) Cobalt.Blue.Energy [in](#) cobalt-blue-holdings



ASX:COB

## NEWS RELEASE

SYDNEY, AUSTRALIA

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### Cobalt Blue Announces \$2.4m Research and Development Tax Incentive Rebate

Cobalt Blue Holdings Limited (Cobalt Blue) recently released an [Investor Presentation \(18 November 2024\)](#) in which the Company advised it expected to receive a 2024 Research and Development (R&D) tax Rebate.

The Company is pleased to announce that on 11 December, it received its 2024 R&D Tax Incentive Rebate of approximately A\$2.4 m from the Australian Tax Office.

The rebate relates to an approximate A\$5.5m investment at the Broken Hill Technology Development Centre. Activities included evaluating and optimising key unit operations and prepare supporting information for the detailed engineering of the proposed Kwinana Cobalt Refinery (KCR).

Throughout this year, the Technology Development Centre's primary focus was testing third-party feedstock to produce battery-grade cobalt sulphate and nickel byproducts. This work has provided vital data and information to advance the project through the next stages of pre-development and ultimately to a Financial Investment Decision.

Additionally, the technology and processes developed at the Broken Hill Technology Development Centre aim to be applied to extract critical minerals from mine waste. The Cobalt Blue process also removes acid-forming sulphides to commercialise sulphur production, reduce ongoing tailings management costs, and mitigate potential environmental harm.

#### About Cobalt Blue

Cobalt Blue is a mining and mineral processing company focussed on the development of a Cobalt-Nickel Refinery in Western Australia, the Broken Hill Cobalt Project in New South Wales, and Re-Mining opportunities with a view to global opportunities contained in mine waste.

#### Contacts:

Joel Crane

Investor Relations/Commercial Manager

Email: [Joel.Crane@cobaltblueholdings.com](mailto:Joel.Crane@cobaltblueholdings.com)

Andrea Roberts

Communications and Engagement Manager  
Email: [andrea.roberts@cobaltblueholdings.com](mailto:andrea.roberts@cobaltblueholdings.com)

**Additional Information:**

9 December 2024: [Cobalt Blue and Mount Isa City Council Sign MOU to Develop Sulphuric Acid Supply Solution](#)

31 October 2024: [COB Quarterly Activities Report - September 2024](#)

9 October 2024: [Kwinana Cobalt Refinery Update](#)

This announcement includes “forward-looking statements”. All statements other than those of historical facts included in this announcement are forward-looking statements. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Readers should not place undue reliance on forward-looking statements. The Company does not undertake any obligation to release publicly any revisions to any “forward-looking statement”.