

Cobalt Blue Holdings Limited

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ASX:COB

MEDIA RELEASE

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Cobalt Blue: Australia's First Cobalt-Nickel Refinery

Cobalt Blue is set to revolutionise Australia's critical minerals landscape by establishing the nation's first cobalt-nickel refinery in Western Australia (WA). This new refinery will position Australia as a global leader in sustainable critical mineral refining, strengthening supply chains for Allied Nations, and providing essential metals for batteries to power a clean energy future.

Aligned with the strategic critical mineral focus of the Australian Government and recent policy shifts in the United States and European Union, the refinery will capitalise on legislation supporting an Allied Nations critical minerals supply chain. The project represents one of the first major Western World investments in mid-stream critical mineral refining following these changes and underscores Australia's pivotal role in the global supply of battery metals. Strategically located in the Kwinana Industrial Area (south of Perth, WA), the refinery will benefit from world-class infrastructure, including deep-water ports and proximity to WA's mining sector.

Leveraging Cobalt Blue's proprietary, industry-leading technology (perfected at its Broken Hill Technology Development Centre), the refinery will produce high-purity cobalt and nickel sulphate products - to meet battery maker standards and surging global demand for Electric Vehicles (EVs) and renewable energy systems.

Cobalt Blue's strategic partnership with Japan's Iwatani Corporation will leverage their worldwide distribution network to optimise the refinery's operations and market reach.

With an annual production capacity targeted at 3,000 tonnes of cobalt metal (as cobalt sulphate), the refinery will make a significant contribution to enhancing Australia's position as a global critical minerals force.

Locally, the project will create jobs and foster specialised skills that can be exported worldwide, delivering significant economic benefits and opportunities for the sector.

Joe Kaderavek, Chief Executive Officer of Cobalt Blue, stated:

“Seven years of intensive research and development at our Technology Development Centre have culminated in a world-leading cobalt and nickel refining process. Combined with Australia's abundant mineral resources and demand from the US and EU for a secure Allied Nation supply chain, we are well positioned at the right place and right time for this opportunity.”

Subject to regulatory approvals, financing, and the successful completion of studies, construction of the refinery is expected to commence in 2025.

About Cobalt Blue Holdings Limited (Cobalt Blue)

Cobalt Blue is a leading developer of sustainable cobalt and nickel sulphate products, focused on meeting the growing demand for critical minerals essential for the global energy transition. With a strong commitment to innovation and sustainability, the Company's optimised metallurgical processes are at the forefront of the industry.

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Interviews:

Interviews can be arranged with the following Cobalt Blue representatives:

- Corporate and Global: Chief Executive Officer, Joe Kaderavek
- Critical Minerals Analysis: Investor & Commercial Relations Manager, Joel Crane
- Technology and Processing: Cobalt Blue Executive Manager, Dr Andrew Tong

Supporting Materials

Reports, images, infographics and video footage are available.