

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



ASX:COB

MEDIA RELEASE

SYDNEY

27th March 2024

Cobalt Blue and Regeneration Announce Partnership to Commercialise and Restore Mine Waste Deposits

Cobalt Blue Holdings Limited ('Cobalt Blue') and Regeneration Enterprises Incorporated ('Regeneration') have announced that Cobalt Blue's proprietary minerals processing technology will be included in Regeneration's suite of technologies and services that help unlock commercial and environmental value at legacy mine sites. The parties will work together to pursue opportunities at legacy mine sites and accelerate development. Regeneration brings a focus on full value re-mining and site restoration outcomes.

A Memorandum of Understanding (MOU) has been executed between both parties, providing additional scope for Cobalt Blue to re-commercialise pyrite feed streams and other waste deposits in Australia and around the world, addressing a massive opportunity contained in mine waste.

Cobalt Blue has developed and proven the capability of its patented minerals processing technology for treating pyrite. This process has demonstrated the economic recovery of cobalt and elemental sulphur from pyrite deposits. Cobalt Blue has a 'mine to battery markets' strategy that includes the Waste Streams Project (a global mine waste re-processing and restoration initiative), a planned Cobalt-Nickel Refinery in Western Australia (to produce high-quality, responsibly sourced, battery-grade cobalt sulphate to enter critical mineral supply chains) and the Broken Hill Cobalt Project in New South Wales (cobalt mining and refining).

Regeneration is a public benefit company, registered in the United States (US) state of Delaware. Regeneration seeks to enable biodiversity, community, and production of climate positive minerals for the energy transition, green technologies, and sustainable brands through re-mining, reprocessing and restoration of old and existing mine sites. As a global social enterprise, Regeneration is establishing operations in several jurisdictions, including Australia. Rio Tinto is a first, catalytic investor in Regeneration, as well as a site and technology partner.

Cobalt Blue and Regeneration envision significant opportunities in utilising Cobalt Blue's technology and Regeneration's social benefit approach - with an emphasis on biodiversity and community value creation - to explore, identify, commercialise, and restore sites of mutual interest in Australia and around the world. Under the MOU, Cobalt Blue will be one of Regeneration's strategic and technology partners where identified roles, responsibilities and inter-relationships will be agreed upon by both parties on a site-by-site basis.

"There is power in partnership," said Stephen D'Esposito (Regeneration's Founder and Chief Executive Officer). "Our technology partners are essential. With them we bring value to communities, restore sites, and develop a unique product for our downstream partners."

Cobalt Blue's Waste Streams Project is led by Dr Helen Degeling (Project Acquisition Manager), who is experienced in legacy mine sites and solutions around Australia and has developed commercial contacts throughout the European Union (EU).

"We have been assessing site opportunities for reprocessing mine waste into commercially viable outcomes", said Dr Degeling. "We see great potential in exploring shared projects where there is a compatibility between Cobalt Blue's processing technology and Regeneration's capacity for full value re-mining, restoration and nature-based solutions."

This MOU is being executed at a time of strategic importance, with demand for metals and critical minerals increasing as the world turns to Electric Vehicles and battery storage to power the Energy Transition.

The recently enacted US Inflation Reduction Act (IRA) and EU Critical Raw Materials Act (CRMA) provide a legislative backdrop that will incentivise responsibly sourced materials. This is rapidly advancing an Allied Nations (US, EU, Japan, South Korea, Canada, Australia) critical materials supply chain.

Regarding the scale of opportunity contained in mine waste, the International Council on Mining and Metals (ICMM: Roadmap for Tailings Reduction, 2022) estimates that nearly 10 billion tonnes of tailings were produced worldwide in 2018 alone across the 6 traditional commodities of alumina, gold, coal, iron ore, nickel, and copper.

"Cobalt Blue sees an enormous opportunity contained in tailings, where traditional mining value chains have long viewed waste as a liability", said Dr Degeling. "With the vast number of pending mine closures and un-rehabilitated sites in Australia, the scope is immense. The potential in Europe is even more significant, with active and inactive mine sites representing thousands of years of mining. Through this MOU, we can collaborate and transform these sites into a positive commercial, community and environmental legacy."

Contacts:

Dr Helen Degeling

Project Acquisition Manager

Email: helen.degeling@cobaltblueholdings.com

Andrea Roberts

Communications and Engagement Manager

Email: andrea.roberts@cobaltblueholdings.com

Additional Information:

January 2024: [Cobalt Blue: Australian Company at the Forefront of Global Mine Waste Opportunity](#)

November 2023: [Market Update: Flin Flon Tailings Test Work: Positive Results](#)

November 2023: [Video: An introduction to COB's Cobalt in Waste Stream Projects, Q&A with Helen Degeling](#)