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MEDIA RELEASE

COBALT BLUE HOLDINGS LIMITED (COBALT BLUE)
SYDNEY, AUSTRALIA
7 August 2024

Cobalt Blue Technology Offers Solution to Queensland's Sulphuric Acid Supply Shortage

Cobalt Blue's patented technology for producing high-purity elemental sulphur is one potential solution identified in the Queensland Government's recent 'Acid Supply Study' for the North West Minerals Province, addressing the region's looming acid shortage.

Sulphuric acid, traditionally produced as a by-product of metal smelting, is a vital component in numerous industries, including fertiliser production, metal processing and the manufacturing of countless everyday products. With the announced closure of the Mt Isa Copper Smelter, a major source of sulphuric acid, Queensland faces a significant shortfall in supply, threatening to disrupt these critical sectors.

The Queensland Government's '[Sulphuric Acid Supply Study](#)', released on 1 August 2024, highlights the need for alternative acid production methods. Cobalt Blue's technology, which generates elemental sulphur as a valuable by-product of its core metal extraction process, was identified as a potential solution. This would be a hybrid approach combining Cobalt Blue's sulphur production with a sulphur burning acid plant, via the direct production of sulphur prill from pyrite feedstocks.

Dr Helen Degeling leads Cobalt Blue's **ReMine Plus** initiative, which aims to repurpose mine waste into valuable battery metals using the Company's proprietary technology. This innovative process not only promotes resource recovery and contributes to a more sustainable critical minerals supply chain, it also removes harmful sulphur and transforms it into a marketable commodity.

"We are delighted that the Queensland Government has recognised the potential of our technology to address this impending sulphur shortage," said Dr Degeling. "Our process not only recovers valuable minerals, such as cobalt, but also produces a high-quality sulphur product that can be transported safely and used to generate sulphuric acid where it's needed most. This targets a win-win opportunity for both the environment and the economy."

Core Resources is an Australian company specialising in metallurgical project development for the global mining industry. For the study Core Resources advised on the technical options available for sulphuric acid production in North West Queensland. The Chairman of Core Resources, Jonathan Loraine, endorsed Cobalt Blue's expertise, saying: "Cobalt Blue's novel processing technology offers a possible solution to

Queensland’s impending acid supply deficit, through the processing of pyrite-rich feedstocks to produce elemental sulphur”.

Australia faces a significant sulphuric acid supply shortage, with the announced closure of both Glencore’s Mt Isa Copper Smelter and BHP’s Nickel West smelter in WA exacerbating the issue. Cobalt Blue’s technology offers an Australian solution to this critical challenge while also supporting the growth of the critical minerals sector.

About

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.

ReMine+ applies Cobalt Blue’s groundbreaking processing technology to extract critical resources from mine waste. Simultaneously removing sulphur from the remaining material minimises environmental risks associated with acid mine drainage and creates commercial opportunity.

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Interviews:

Interviews can be arranged with the following Cobalt Blue representatives:

- ReMine Plus and Critical Mineral Geology: Dr Helen Degeling
- Technology and Processing: Cobalt Blue Executive Manager, Dr Andrew Tong

Supporting Materials

Reports, images, infographics and video footage are available.