

2 November 2023

Sydney Mining Club - Leading Edge

ASX: COB



“Mine to Battery Markets”

Kwinana

Cobalt Refinery

Battery Grade Cobalt Sulphate:

Stage	Capacity	Source
1	3.0 ktpa	3rd party
2	+3.5 ktpa	BHCP
3	+1.0 ktpa	Other projects, CWSP

Broken Hill

Cobalt Project

Primary Cobalt Resource:

- Mineral Resource of 118Mt* for 81kt cobalt, targeted project life +20 years
- 3.5 ktpa cobalt (as MHP)
- 300 ktpa Elemental Sulphur

CWSP

Cobalt in Waste Streams Projects

Generate re-mining opportunities of battery metals from mine waste:

- Sustainable mining
- Environmental rejuvenation via removing sulphides
- Flin Flon testwork and other potential projects

* See Compliance Statement at end of presentation



Broken Hill Cobalt Project

Targeted project life +20 years:

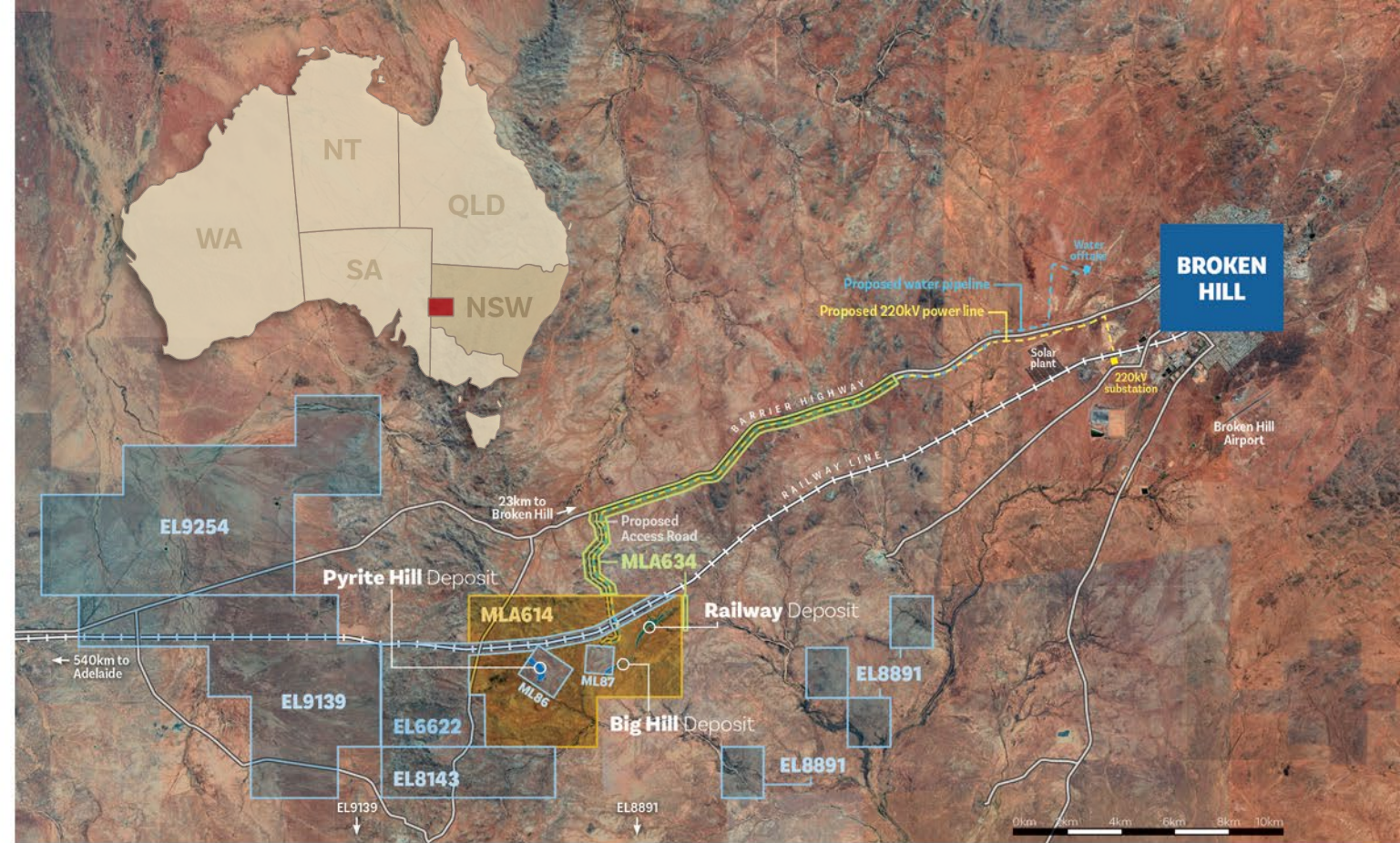
- Mineral Resource of 118Mt* for 81,400t cobalt.

Primary cobalt:

- 3,500 tpa of cobalt (as MHP).
- 300,000 tpa of Elemental Sulphur.

A multi-pit open cut mine:

- Extracting 5.3–6.3 Mtpa cobaltiferous pyrite ore
- Onsite processing plant to treat ore by:
 - Concentration
 - Thermal decomposition
 - Pressure-oxidation leaching
 - Precipitation of cobalt-nickel hydroxide (~30% Co, ~7% Ni) for transport to KCR for refining.



Ancillary infrastructure:

- Power, water, rail and road connections to existing networks (onsite renewable power generation also being considered).

Integrated Waste Landforms:

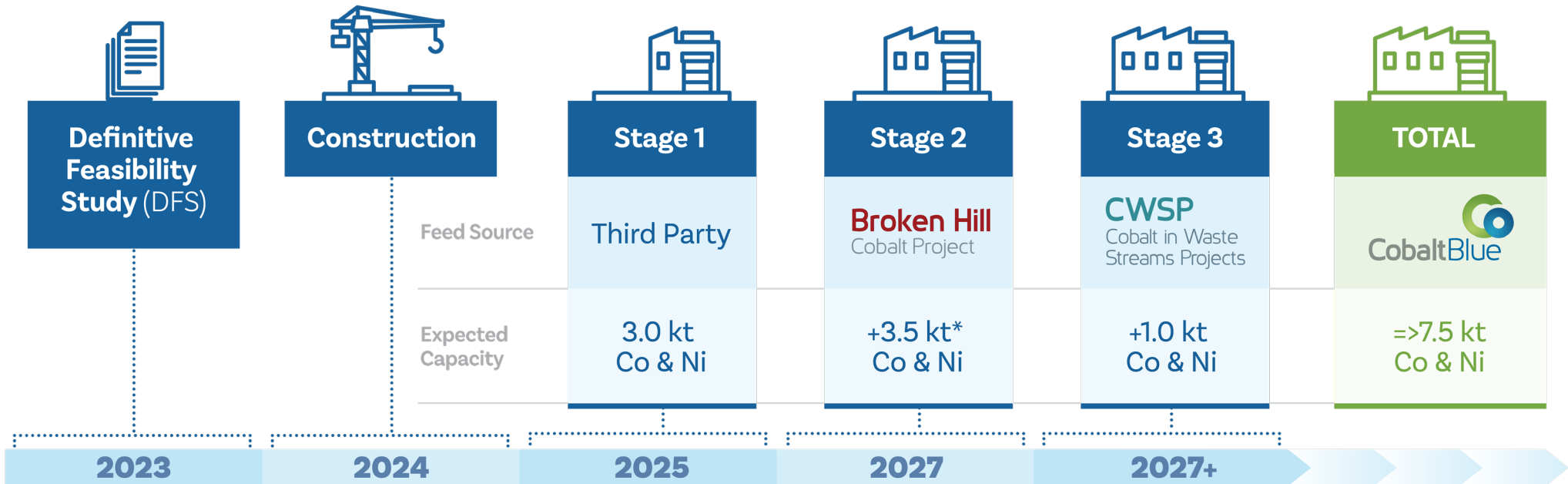
- For sustainable, post-closure storage of mine and plant waste.



Kwinana Cobalt Refinery

Kwinana
Cobalt Refinery

Aim: US/EU compliant, responsibly sourced battery chemicals

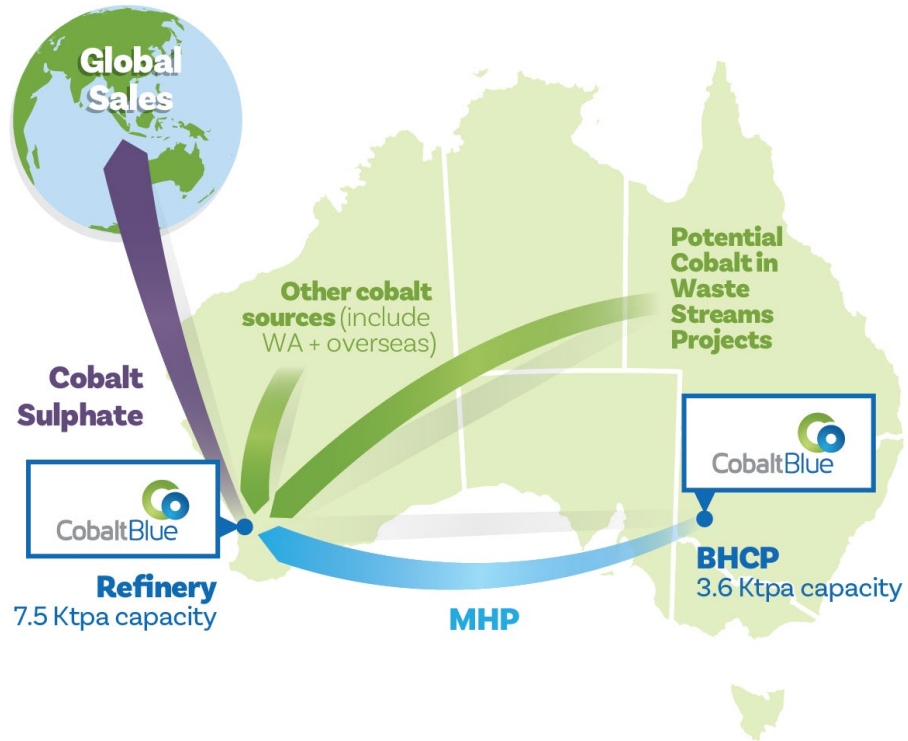


Timetable and goals are indicative. Capacity refers to metal content basis.

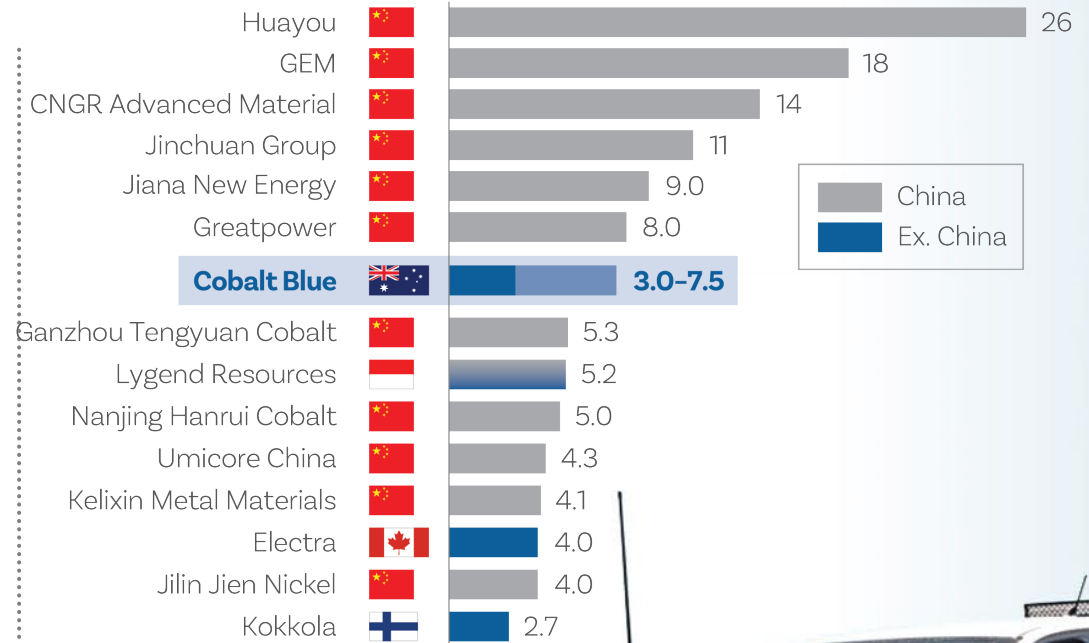
* These estimates were reported in the announcement titled 'Definitive Feasibility Study Update' dated 5 June 2023. Cobalt Blue confirms it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant announcement continue to apply and have not materially changed.



COB to become top global producer



Global cobalt sulphate capacity (Kt Co), 2026 -2030



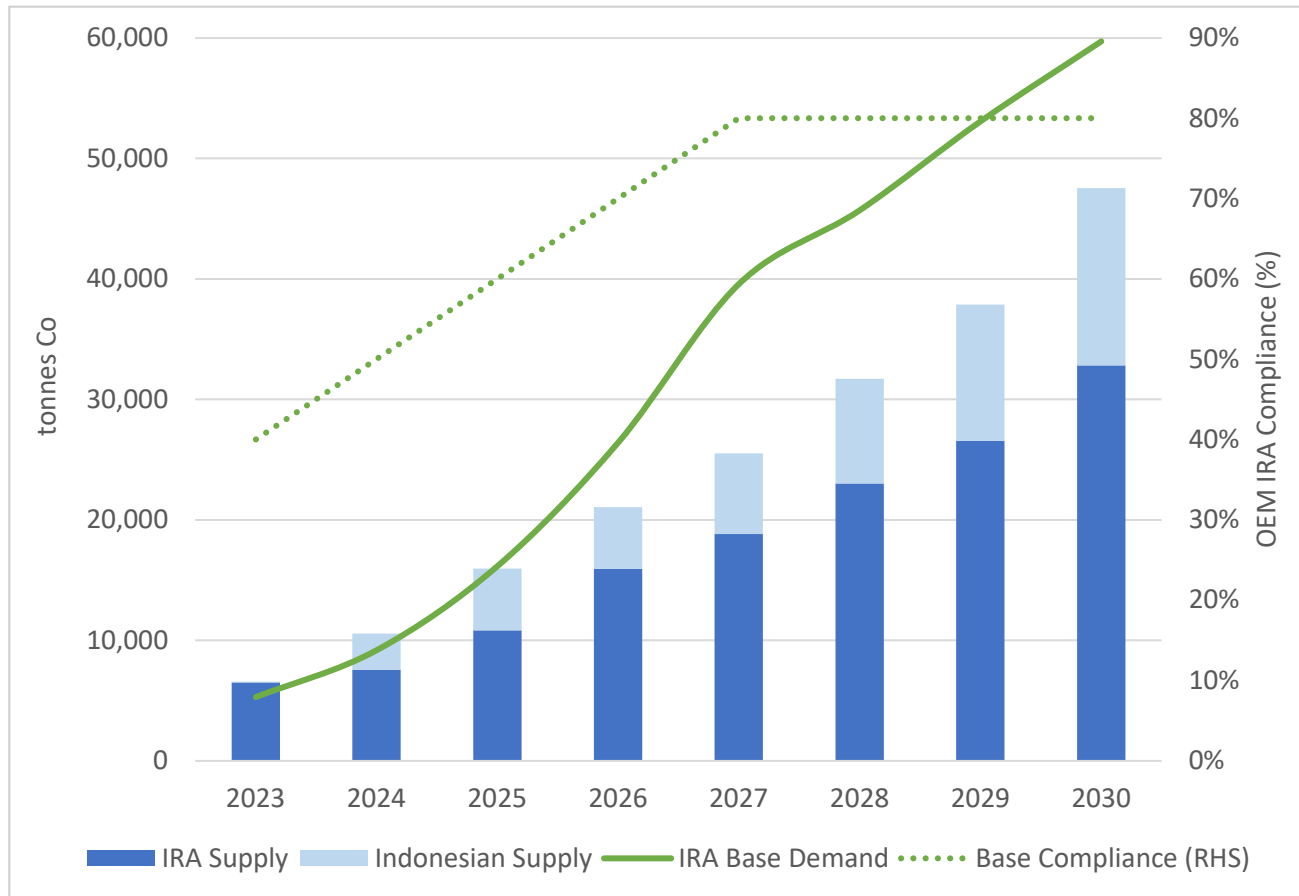
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IRA Compliant Cobalt Shortage from 2024

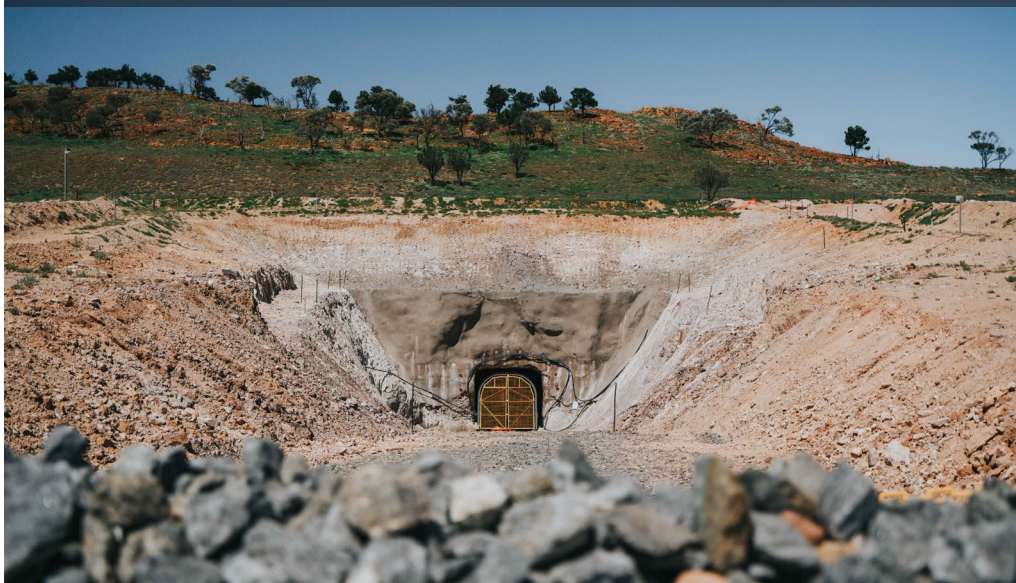
IRA Compliant (+ Indonesian) Refined Cobalt Market Balance



Demonstration Plant

Study Level	Period	Concentrate Circuit		Pyrolysis Circuit		
Pilot Plant	2021	45–50 t	Continuous pilot circuit 2–3 t/hr	15 t	Commercial sized furnace 100–150 kg/hr	1t batches
Demonstration Plant	2022/23	4,200 t	Mobile plant 10–15 t/hr	680t	Commercial sized furnace 150-300 kg/hr	50–100 t

Underground Portal



Concentrator Circuit



ASX: COB

Source: Cobalt Blue Holdings Limited



Demonstration Plant



24-month Milestones

Kwinana Cobalt Refinery	23	2024				2025			
	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
DFS Published (BHCP / KCR)	█								
KCR Refinery Development Program	█								
KCR Permitting Studies		█							
Testing intermediate samples at BHCP Demo Plant		█	█						
EIS Submission / Operating Permits			█						
KCR 3rd party supply / offtake contracts			█	█					
KCR Completion of Financing				█					
KCR Construction Commence					█				
KCR Construction Completed									█
Broken Hill Cobalt Project	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
BHCP Completion of Financing					█				
BHCP Construction Commence						█			

**DFS
Consultants**

Worley
energy | chemicals | resources



srk



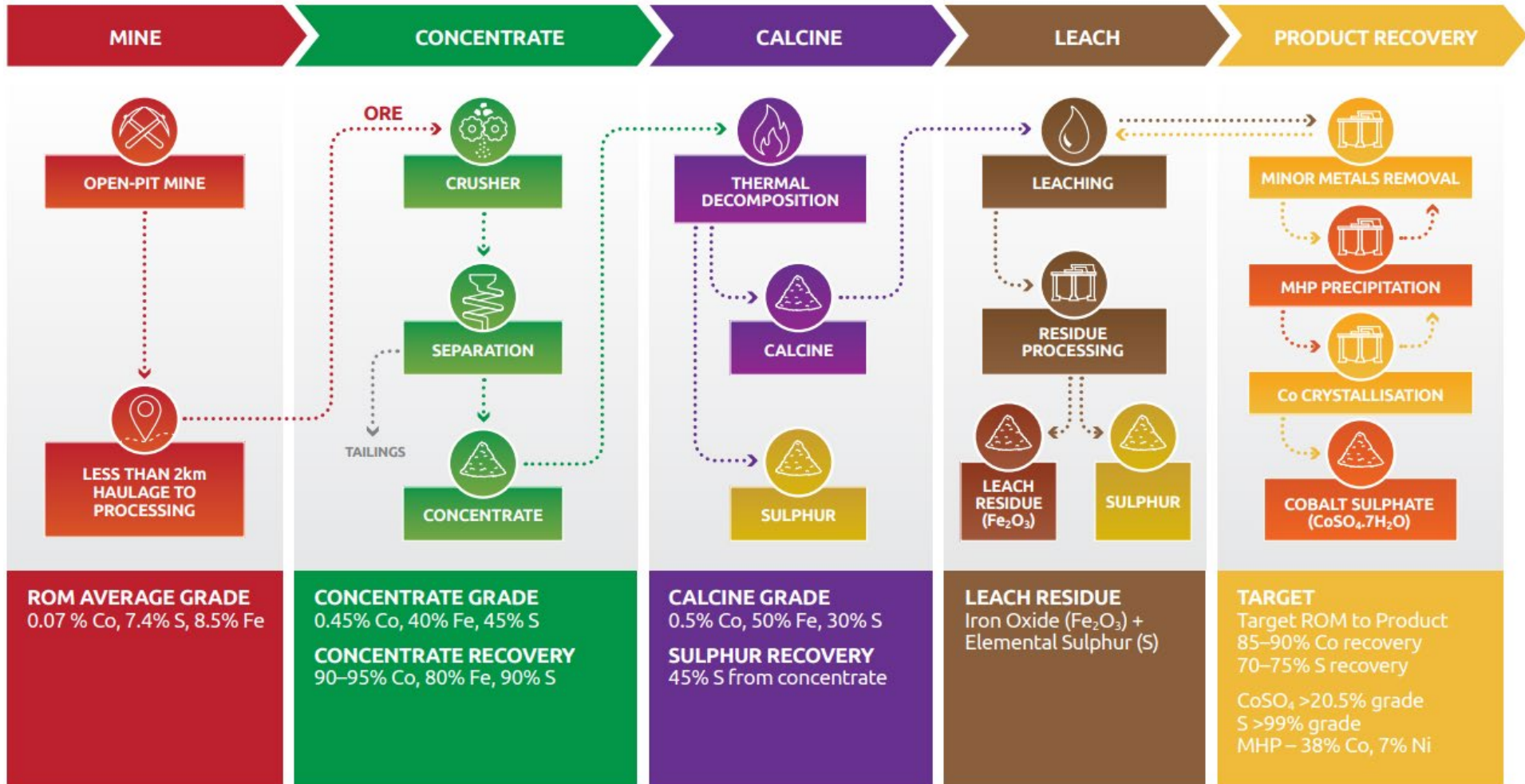
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Cobalt Sulphate Production Flowsheet

Conventional operational steps, unique sequence



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