

Market Update



03 July 2025

Highlights

Cobalt Blue Holdings Limited



ASX Code:

COB

Directors & Management:

Robert Biancardi	Non-Exec Chairman
Joe Kaderavek	Deputy Chairman
Hugh Keller	Non-Exec Director
Dr Andrew Tong	Chief Executive Officer
Kelvin Bramley	CFO & Company Secretary

Cobalt Blue Holdings Limited

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Cobalt Blue awarded Major Project Status for a further three years

KEY POINTS:

- Commonwealth Industry Minister extends Major Project Status for Cobalt Blue's Broken Hill Cobalt Project by a further three years.
- The Minister's endorsement acknowledges the Project's potential contribution to Australia's resources and critical minerals industry.
- Major Project Status improves the prospects for the Broken Hill Cobalt Project to move into development, with upside for Cobalt Blue's other projects, including the Kwinana Cobalt Refinery and the Broken Hill Technology Centre.

Cobalt Blue Holdings Limited (ASX: COB) ('Cobalt Blue' or 'the Company') is pleased to advise that it has been awarded a three year extension to Major Project Status for the Company's Broken Hill Cobalt Project. Cobalt Blue was initially granted Major Project Status in March 2022 (see the Company's ASX announcement Broken Hill Cobalt Project granted Australian Major Project Status, 2 March 2022).

Major Project Status enables additional Commonwealth Government regulatory support for projects of national significance through their contribution to strategic priorities, economic growth, employment, and regional Australia.

The recognition of the Broken Hill Cobalt Project as a project of national significance will support Cobalt Blue in advancing investment discussions, particularly with international funding sources, as well as domestic investors. It also strengthens our relationship with project partner Iwatani by demonstrating the Project is a national priority for the Australian government.

Cobalt Blue Chief Executive Officer Andrew Tong said:

"Major Project Status acknowledges the strategic significance of the Broken Hill Cobalt Project in the delivery of the Australian Government's A Future Made in Australia agenda, as well as the Critical Minerals Strategy and the National Battery Strategy."

"Obtaining a three year extension to Major Project Status for the Broken Hill Cobalt Project is an important enabler for our project development plans."

"The development of the Broken Hill Cobalt Project has the potential to position Australia as a leading global cobalt producer and strengthen supply chain security for likeminded partners. It also creates an opportunity for locally-sourced feedstock to support the growth of new Australian downstream industries – an ambition we are actively pursuing through our Kwinana Cobalt Refinery and Broken Hill Technology Centre."

Naomasa Ueda, Managing Director, Iwatani Australia Pty Ltd (Iwatani Corporation's wholly owned subsidiary) commented: *"Iwatani Australia welcomes this support from the Australian Government, and it reinforces our decision to invest in Australia. The recognition of the Broken Hill Cobalt Project further strengthens the case for progressing the Kwinana Cobalt Refinery toward a Final Investment Decision."*

Cobalt Blue Background

Cobalt Blue Holdings Limited is a mining and mineral processing company focussed on the development of the Kwinana Cobalt Refinery in Western Australia, the Halls Creek Project in Western Australia and the Broken Hill Cobalt Project in New South Wales. As announced on 18 February 2025, the Company intends to seek shareholder approval to change its name to Core Blue Minerals Limited.

This announcement was authorised for release to the ASX by the board of Cobalt Blue.

For further information, please contact:

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Chief Executive Officer

Cobalt Blue Holdings Limited

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