



Cobalt Blue Holdings Limited ABN 90 614 466 607
Level 17, 100 Miller Street, North Sydney, NSW 2060
www.cobaltblueholdings.com **Facebook:**
www.facebook.com/Cobalt.Blue.Energy/ **LinkedIn:**
www.linkedin.com/company/cobalt-blue-holdings

15 December 2022

Company Announcements Office
Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

LIVE WEBINAR - PRESENTATION

Further to the Company's announcement of 9 December 2022, please see attached webinar presentation. Details of the webinar are set out below.

TOPIC: Quarterly COB Business Update and BHCP Project Update.

Date: Thursday 15 December

Time: 1:00pm AEST

Format: Presentation update followed by Q&A

Duration: 45 minutes

Please register in advance for this free webinar:

https://us06web.zoom.us/webinar/register/WN_eQILgZAQYyJ7EITduXqHQ

After registering, you will receive a confirmation email containing information about joining the webinar.

For enquiries, please email allysia.robinson@cobaltblueholdings.com

Questions may be submitted ahead of time at registration or during the event using the webinar software.

This announcement has been authorised for release by the Company's board of directors.

Joe Kaderavek
Chief Executive Officer
(02) 8287 0660

15 December 2022

Investor Webinar

ASX: COB



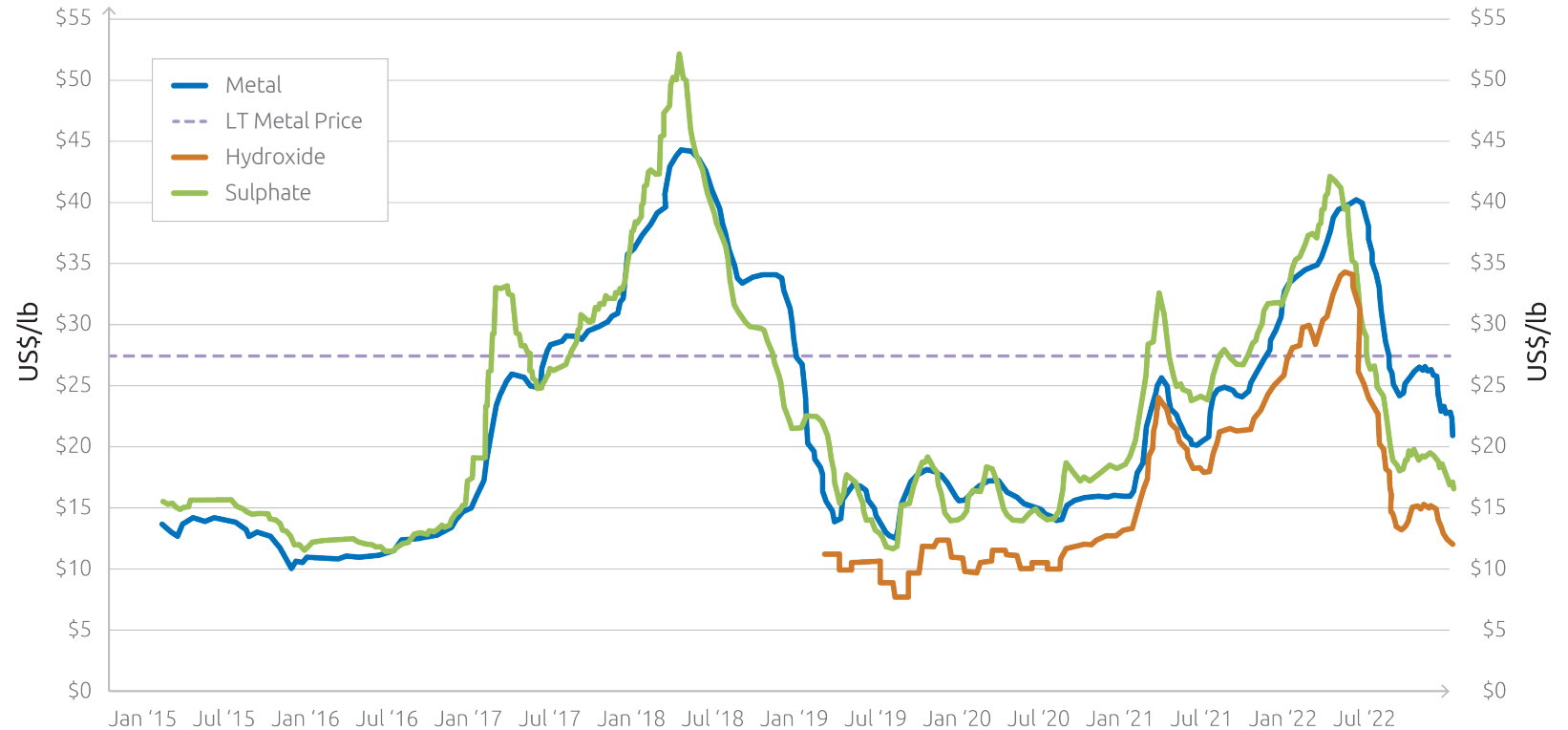
Recent Key Milestones

1. Capital raise: Placement and shareholder entitlement raised A\$22m.
2. Demonstration Plant update: Underground mining and concentrate processing complete. First large scale MHP expected shortly.
3. Definitive Feasibility Study progressing: Contracted engineering firms now continually on site, EIS fieldwork underway.
4. Commercial discussions ongoing: Regular dialogue and negotiations with OEMs, manufacturers and traders across the battery supply chain.
5. Cobalt in Waste Streams Project: Testing of the first sample from the Queensland Department of Resources finalised. Second sample test work will be undertaken from 1Q 2023.



Cobalt Prices: Supply outpacing demand

A supply CAGR (2021–23) of 10% vs **demand** at 7% is pressuring near-term prices. This imbalance is expected to shift from 2024.



Demonstration Plant Update: Pyrite Hill

Underground mining
has been completed with
~5,000t of ore extracted.



Demonstration Plant Update: Pyrite Hill



Crushing and screening of ore successfully completed.



Demonstration Plant Update: Pyrite Hill

Over 600 t of **pyrite concentrate** was successfully produced and is now ready for processing through the Demonstration Plant in Broken Hill.



ASX: COB

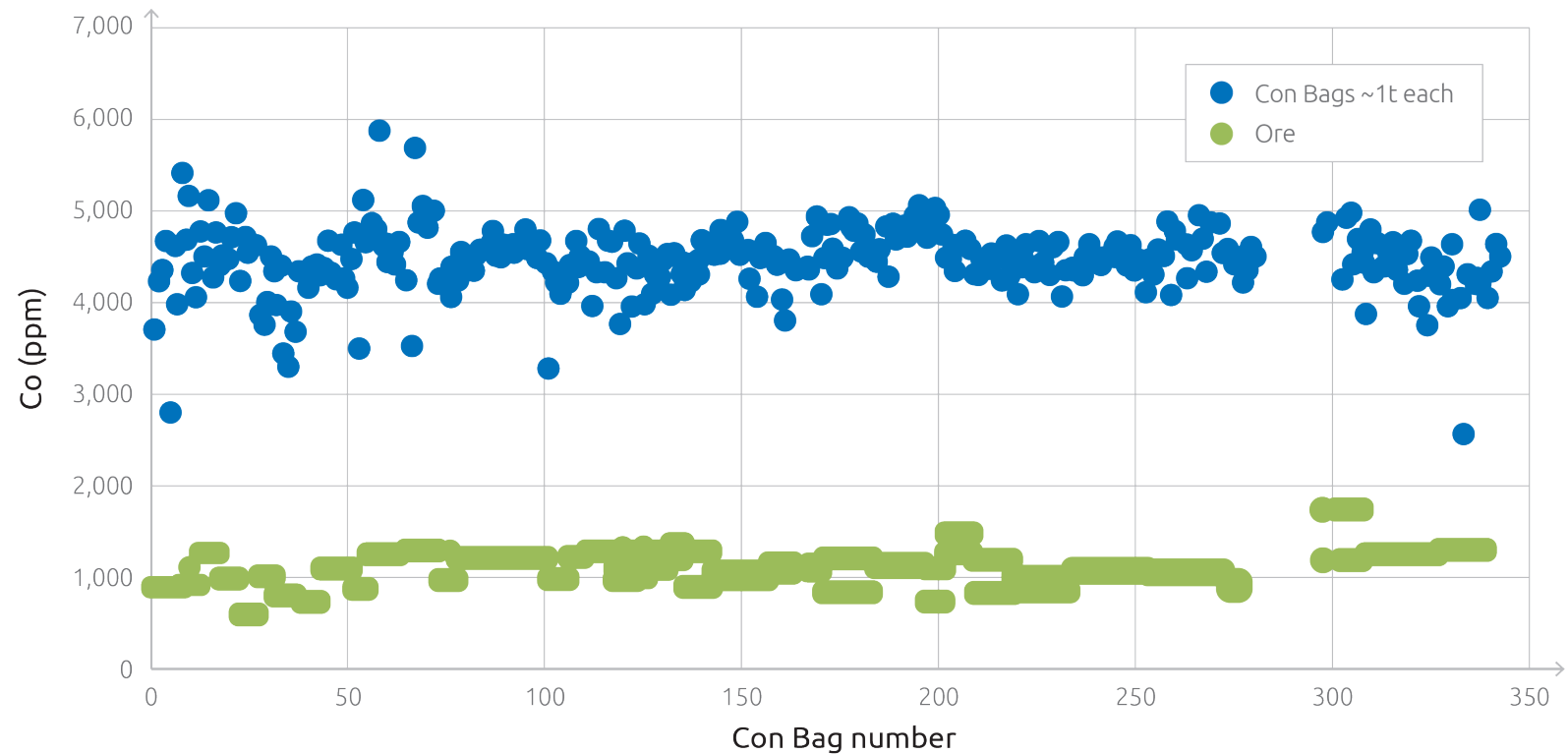
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Source: Cobalt Blue Holdings Limited



Demonstration Plant Update: Pyrite Hill

A consistent grade of **concentrate** was produced between 4000–5000 ppm from ore grades varying from 600 ppm to 1300 ppm.



Demonstration Plant Update: Processing

Concentrate will be further processed including **pyrolysis, leaching and product recovery circuits**, producing both Mixed Hydroxide Precipitate (MHP) and cobalt sulphate.



Commercial Negotiations



BHCP: Timeline on track

Expected Development Schedule

| | P R E - 2 0 2 1 | 2 0 2 1 | 2 0 2 2 | 2 0 2 3 | 2 0 2 4 | 2 0 2 5 |
|--------------------------------------|---------------------------------------|---|---|--|--|---|
| Broken Hill Cobalt Project | | | | | | |
| Business Achievements | 100% Project Ownership CRC-P Grant | Global Cobalt Sample Program | Offtake Cobalt Qualification Program – 2022 Major Project Status and CMAI grant | Final Investment Decision | Construction Period Mine Development EPC Renewable Power Contracts | Refinery Commissioning First Commercial Production |
| Technical Studies | Project Update 2020 PFS 2018 | Feasibility Study | Feasibility Study | Definitive Feasibility Study and Approvals | | |
| Process Testing | Pilot Scale Testwork | Pilot Plant – 30 Tier 1 Partners Offtake Contract Negotiations (begin) | Larger scale (24/7) Operations Commercial Qualification Samples Bulk Sample | | | First On Specification Production |
| Environmental Approvals | | EIS Field Studies | EIS Field Studies | EIS Submission SSD Determination | ESG/CO ₂ Reporting | ESG/CO ₂ Reporting Operating Permits (approved) |
| | P R E - 2 0 2 2 | | M I L E S T O N E S | | | |



US: Inflation Reduction Act (IRA) 2022

Invests US\$369bn in energy security, climate change programs and clean technologies over the next 10 years to help the US meet its climate goals.

Key IRA points:

- Consumer credit: \$7,500 (2x \$3,750) if Rules of Origin are met.
- Manufacturer Sales Retail Price limit: \$55k for cars, \$80k for SUV/Pickups.
- Advanced manufacturing credit for battery cells and modules.
- Excludes vehicles from being eligible if:
 - From 2024 Battery Components are manufactured or assembled in foreign entity of concern.
 - From 2025 Critical Minerals are extracted, processed or recycled by a foreign entity of concern.

Rules of Origin:

- The vehicle must be manufactured in North America
- 50% Critical Minerals credit: Target % of value must be extracted, processed or recycled in the US or FTA countries.
- 50% Battery Components credit: Target % of value must be manufactured or assembled in N. America.



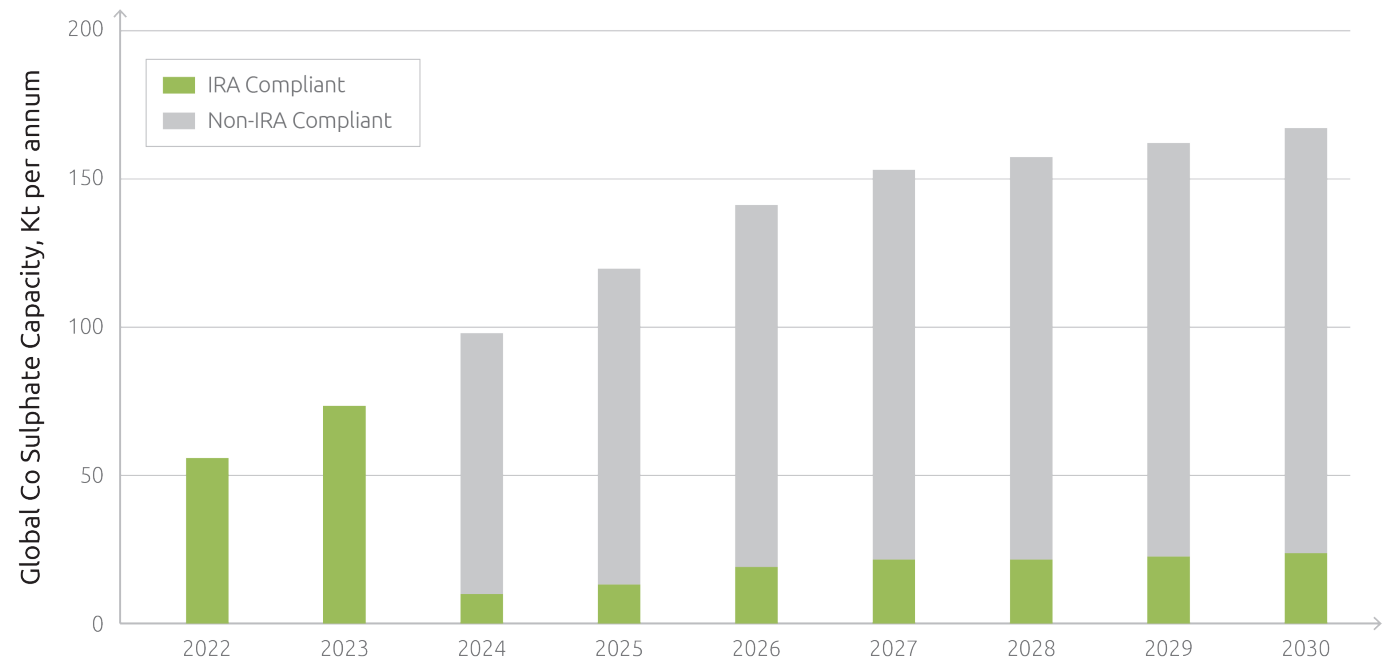
US: Inflation Reduction Act (IRA) 2022

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Key Free Trade Agreement (FTA) countries include:

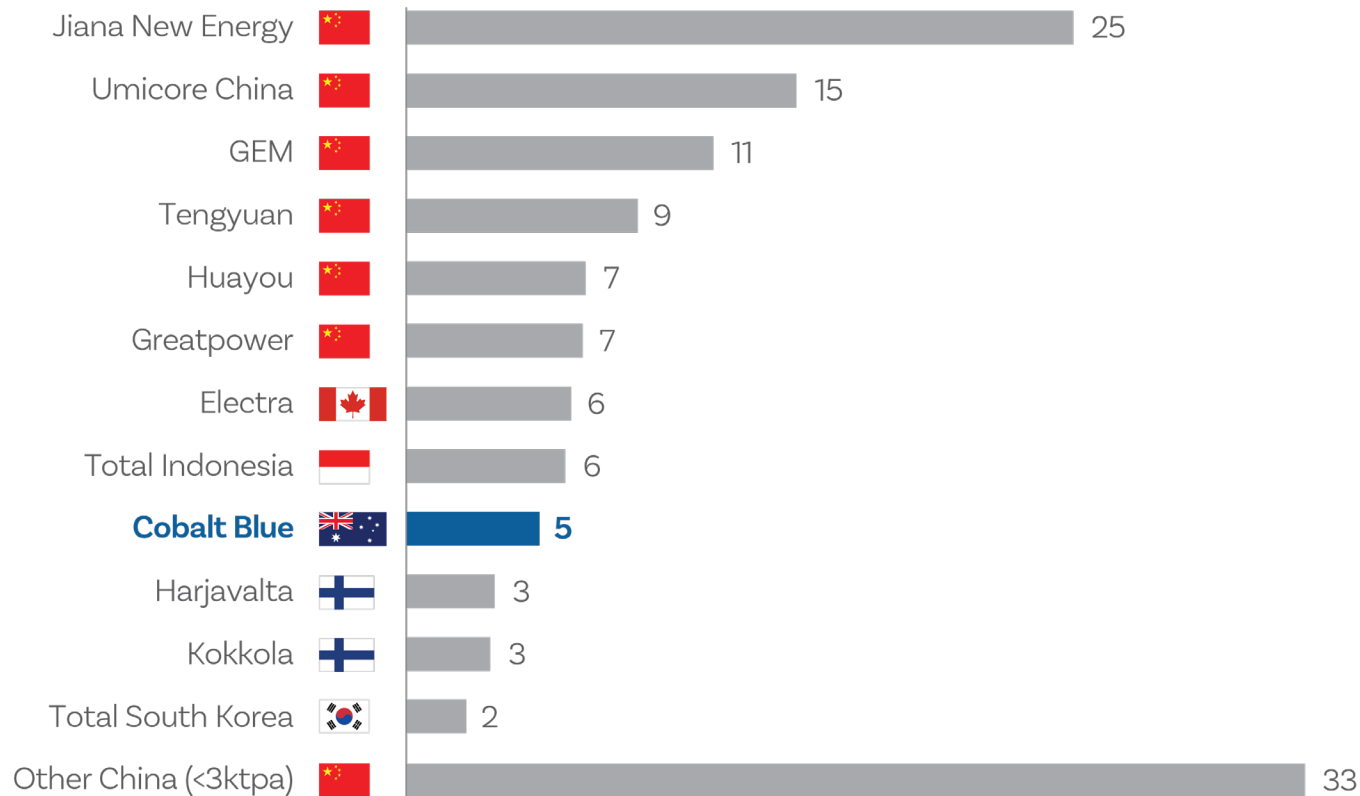
- Australia
- Canada
- Chile
- South Korea
- Mexico
- Peru

IRA-compliant cobalt sulphate supply availability greatly reduced from 2024



COB: Entering the global battery supply chain

Global cobalt sulphate capacity, 2026 (Kt Co)



| | Share of Global Mine Supply 2021 | Share of Global Mine Reserves 2021 |
|-------------|----------------------------------|------------------------------------|
| DRC | 68% | 46% |
| China | 4% | 1% |
| Indonesia | 5% | 8% |
| Australia | 4% | 18% |
| Cuba | 3% | 7% |
| Philippines | 3% | 3% |
| Canada | 3% | 3% |
| PNG | 3% | 1% |
| Russia | 4% | 3% |



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