

Market Update

27 May 2021

Cobalt Blue Holdings Limited
A Green Energy
Exploration
Company



ASX Code:

COB

Commodity Exposure:

Cobalt & Sulphur

Directors & Management:

Robert Biancardi Non-Exec Chairman
Hugh Keller Non-Exec Director
Robert McDonald Non-Exec Director
Joe Kaderavek CEO & Exec Director
Danny Morgan CFO & Company Secretary

Capital Structure:

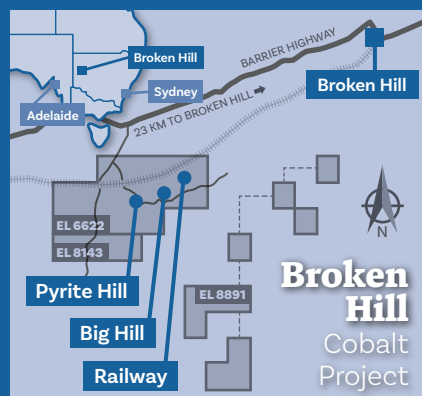
Ordinary Shares at 27/05/2021: **248.5m**

Unlisted options: **8.8m**

Market Cap (undiluted): **\$80.8m**

Share Price:

Share Price at 27/05/2021: **\$0.345**



Cobalt Blue Holdings Limited

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Highlights

Pilot Plant – Open Days

KEY POINTS

- Cobalt Blue Holdings Limited (ASX:COB) is delighted to have held a Broken Hill shareholder Open Day in addition to a formal Plant Opening.
- The events highlighted the strong local community as well as commercial and government support for the project.

Cobalt Blue's Chief Executive Officer, Joe Kaderavek said:

"With the strong support of over 150 Broken Hill based shareholders, COB held a Shareholders Day as well as an official Pilot Plant Opening Day to mark successful commissioning of the facility."

Broken Hill Shareholders Open Day

The Board and staff of COB welcomed local shareholders on 18 May 2021 on-site at the Pilot Plant in Broken Hill's industrial estate area, complete with an interpretative site tour and opportunities for Q&A.

The COB processing technology exhibited at the Pilot Plant was explained to those in attendance as they toured throughout the facility. Interpretive signage helped to facilitate a deeper understanding of this new processing being deployed to extract cobalt and produce a battery-ready product.

Figure 1 – Broken Hill Shareholder Open Day – Group Photo.



Photo courtesy of Raj Ravanga

Figure 2 – Chairman Robert Biancardi, Executive Manager Dr Andrew Tong, CEO Joe Kaderavek and Approvals Manager Dr Bruce Blunden present at the Pilot Plant Open Days.



Photos courtesy of Raj Ravinga

COB's innovative process to extract cobalt from pyrite was of particular interest to local shareholders, who are more accustomed to silver, lead and zinc mining. Cobalt is seen providing an economic life-line for Broken Hill towards a sustainable future.

Pilot Plant – Official Opening Day

On Wednesday 19 May 2021, the Pilot Plant was officially opened before a crowd of more than 100 people, who represent the many relationships that have been formed across community, industry, government, and business over recent years. Those representatives included NSW and local government, sample partner delegates, local suppliers, training and employment agencies and community groups. Local and regional radio, print and TV media reported on the opening.

Please find TV news link below:

<https://www.facebook.com/SpencerGulfNightlyNews/videos/323361912680875/>

Speeches delivered by COB Directors and staff, local and state government celebrated the milestone achievement and “launched” the Plant declaring it open for business.

Cobalt Product Sample Program

The aim of this program is to provide samples for technical and market assessments, to top-tier companies in the battery supply chain. By mid year, COB expects to have shipped samples to over 30 partners including cobalt trading companies and battery precursor manufacturers across EU, India, Korea, Japan, China, US and Australia. Samples from the Pilot Plant will typically be small (<5kgs). COB believes these samples will lead to project awareness and intercompany discussions across the global battery industry.

The subsequent transition to the Demonstration Plant will allow COB to ship offtake qualification scale samples to potential commercial offtake partners. These samples will typically be large scale (up to 100kgs) in which the partner is examining purity and repeatability of production results. A complete supply qualification audit (of which samples represent a portion) is a necessary step to securing commercial agreements that will be required to underpin the BHCP transition to construction.

Further market updates will be provided, subject to confidentiality agreements.

Cobalt Blue Background

Cobalt Blue Holdings Limited (ASX: COB) is an exploration and project development company. Work programs advancing the Broken Hill Cobalt Project in New South Wales continue. Our ambitious goals are subject to funding availability. Cobalt is a strategic metal in strong demand for new generation batteries, particularly lithium-ion batteries now being widely used in clean energy systems.

Looking forward, we would like our shareholders to keep in touch with COB updates and related news items, which we will post on our website, the ASX announcements platform, as well as social media such as Facebook (f) and LinkedIn (in). Please don't hesitate to join the 'COB friends' on social media and to join our newsletter mailing list at our website.

A handwritten signature in black ink, appearing to read 'Joe Kaderavek'.

Joe Kaderavek

Chief Executive Officer

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This announcement was approved by the Board of Directors.