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Cobalt Blue Holdings

Realising alternative opportunities from government initiatives

Critical minerals in mine waste

ASX: COB

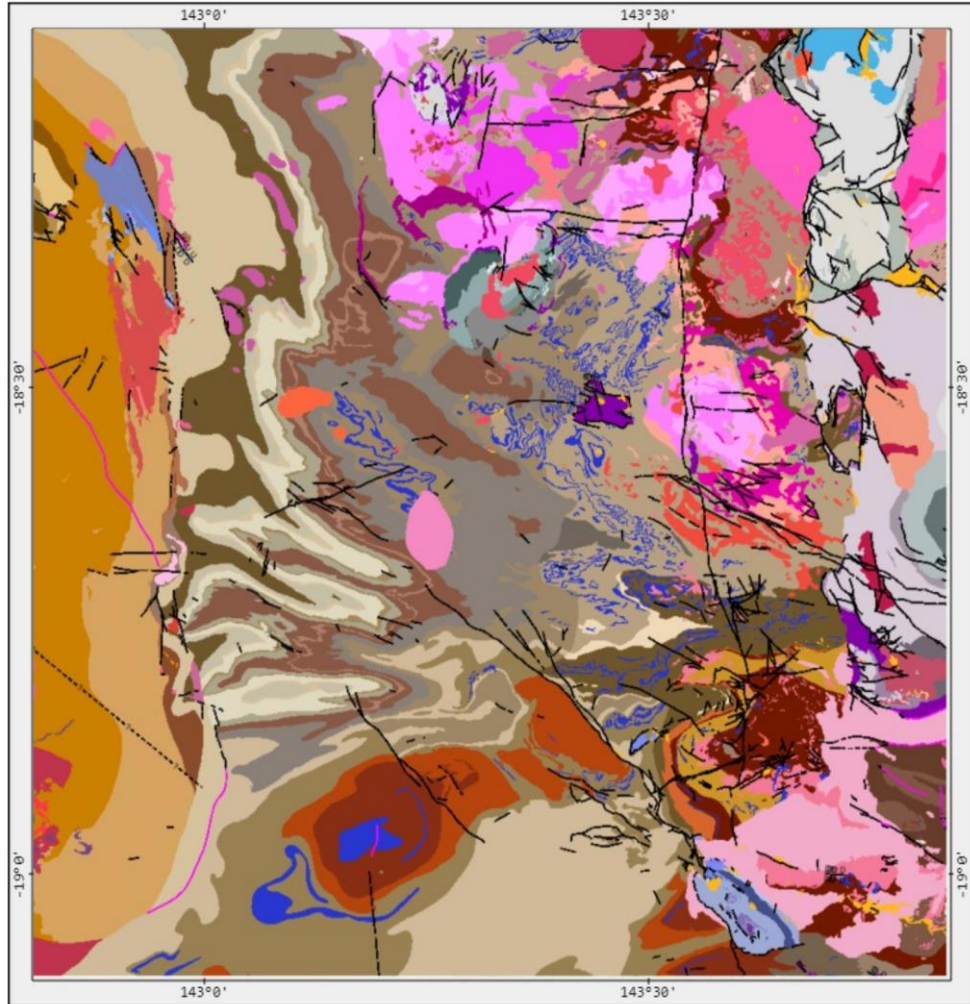


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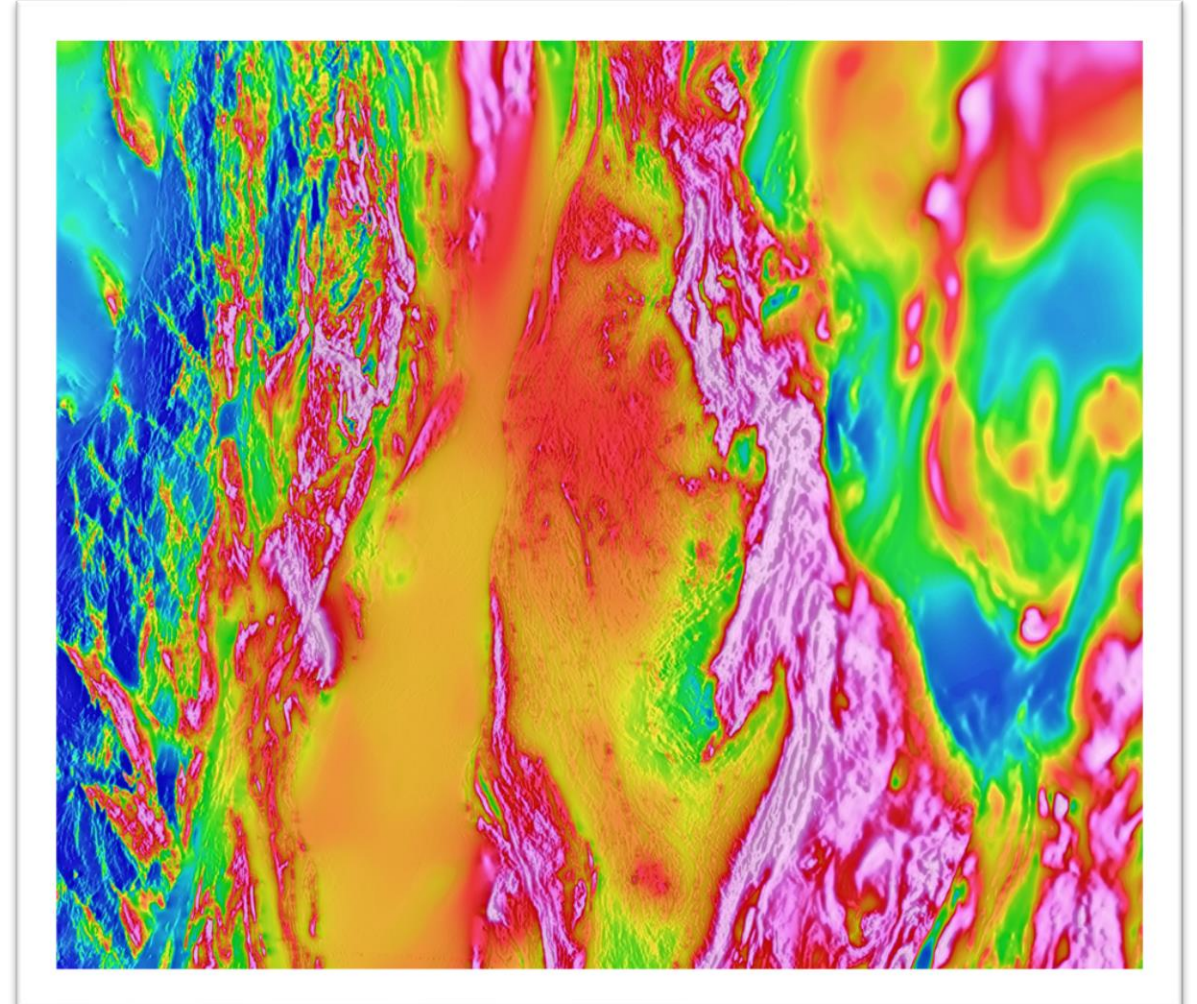
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Precompetitive data creates opportunities

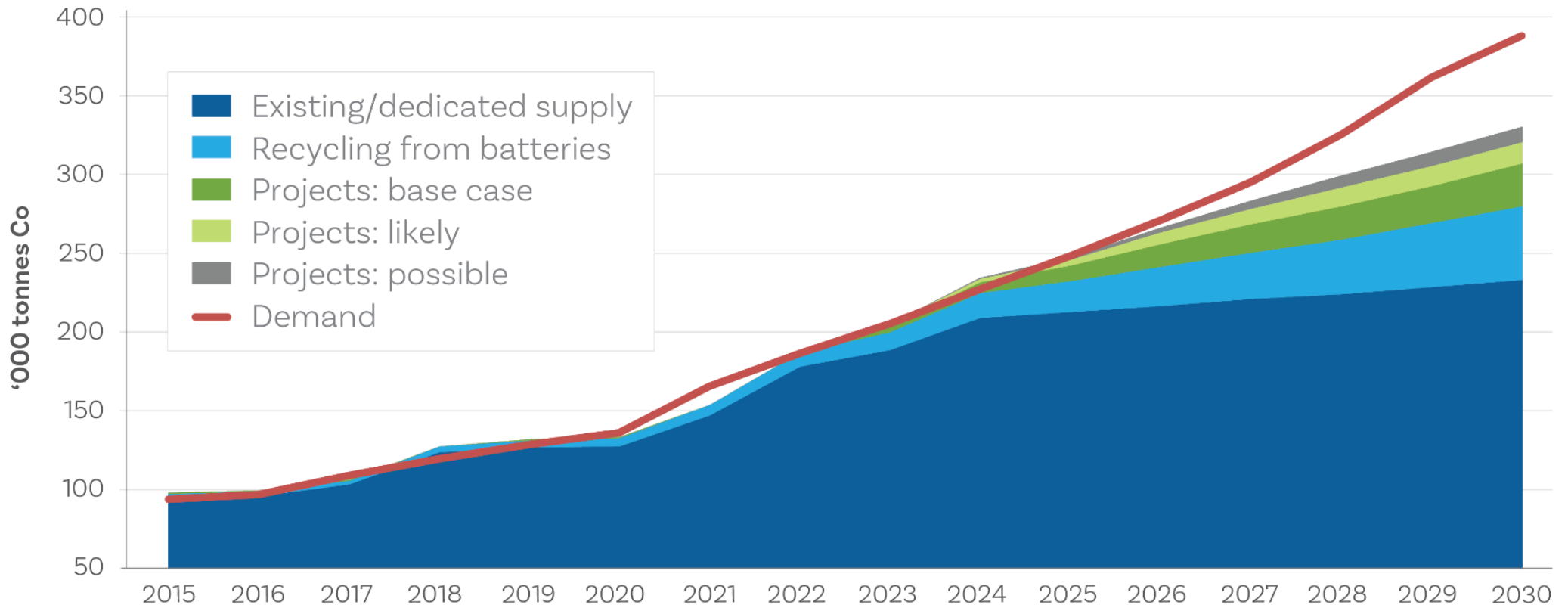


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Cobalt future of supply and demand

Another ~50ktpa is required by 2025, reaching another ~150ktpa by 2030



Companies already doing this....

Already there...

- **New Century/Sibanye** – Century (Zn)
- **EQ Resources** – Mt Carbine (W)
- **Heritage Minerals** – Mt Morgan (Cu-Au)
- **NQ Minerals** – Hellyer (Pb, Zn, Ag)
- **BIM Metals/Carnaby Resources** – Tick Hill (Au)
- **South 32** – Gemco (Mn)
- **Rio Tinto** – Sorel-Tracy, Canada (Sc)
- **Regeneration Enterprises** - various



Secondary Prospectivity Project

Critical Minerals in Mine Waste

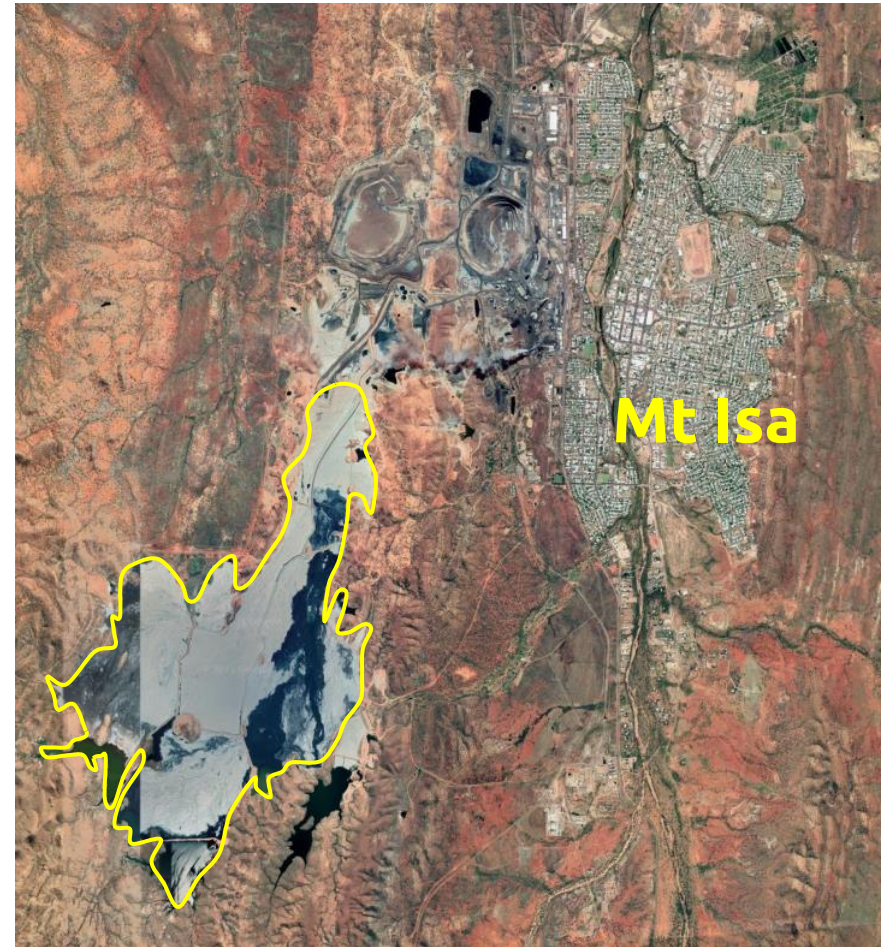
- SMI-GSQ project lead by Assoc Prof Anita Parbhakar-Fox
- Examines mine waste sites across Queensland to identify economic accumulations of critical minerals to determine if mine waste is a viable resource
- 2019 to 2023 and ongoing

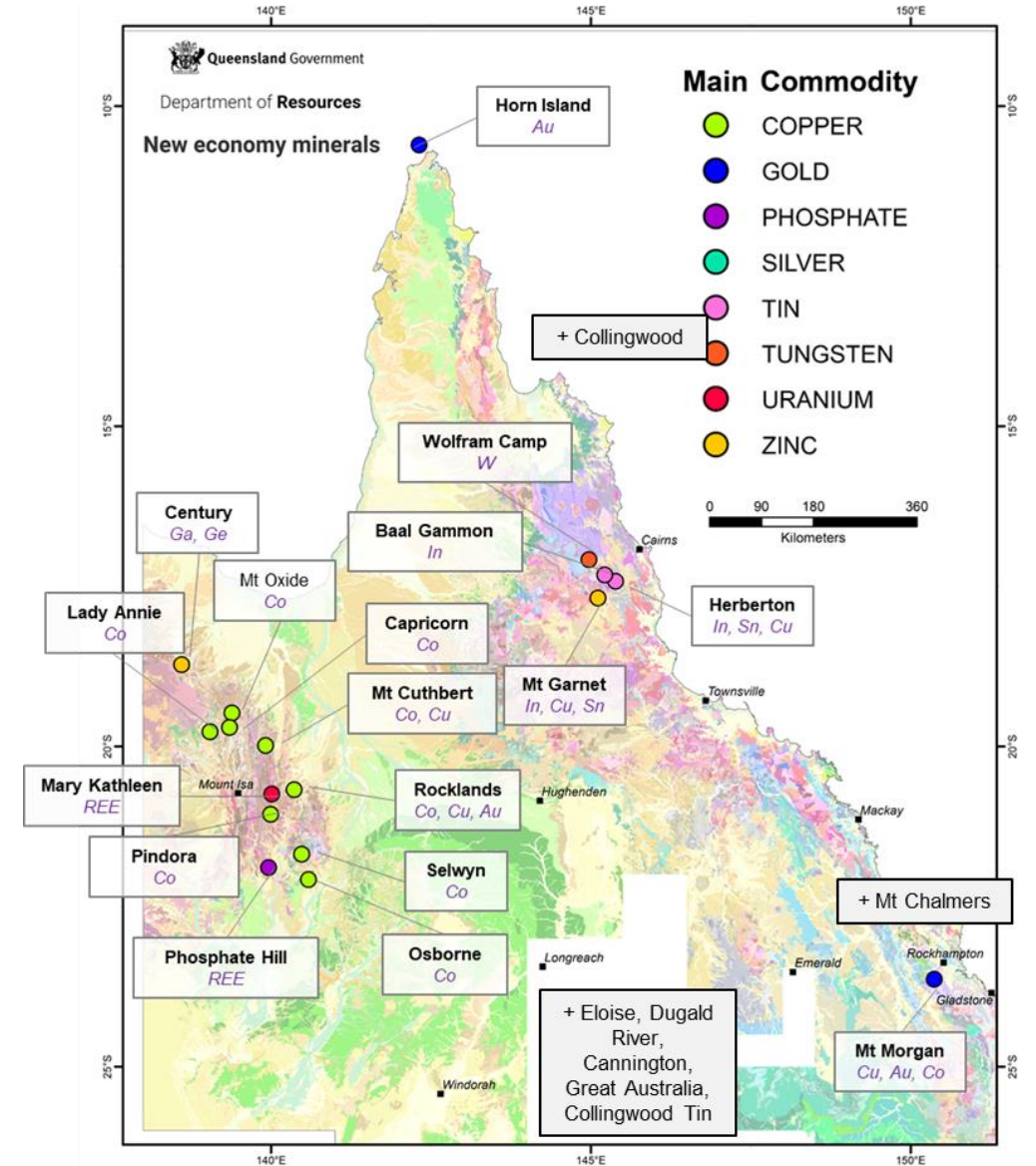
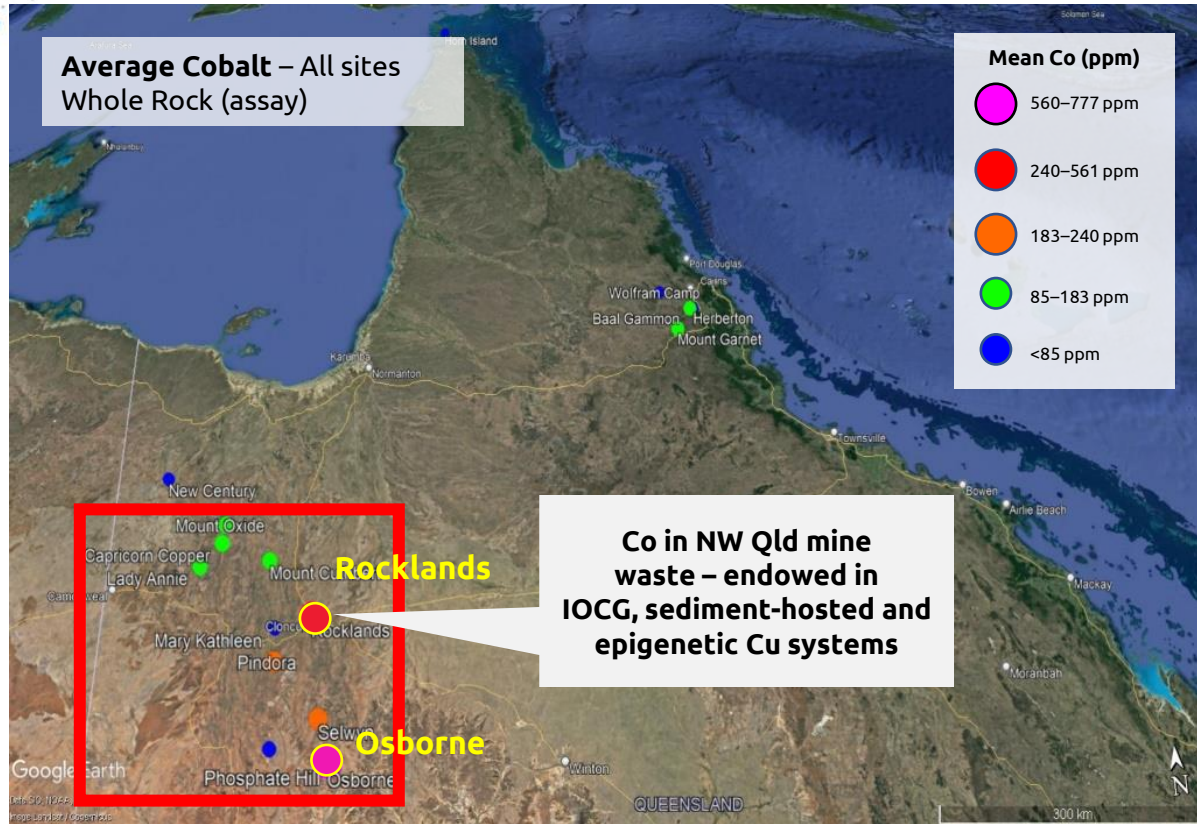


The opportunity of secondary prospectivity

Example – Mount Isa copper mine:

- Reported spot grades up to 9% Cobalt
- No cobalt production since 1990's
- Approx 22km² tailings







*Ethical and reliable cobalt
for a more sustainable world*

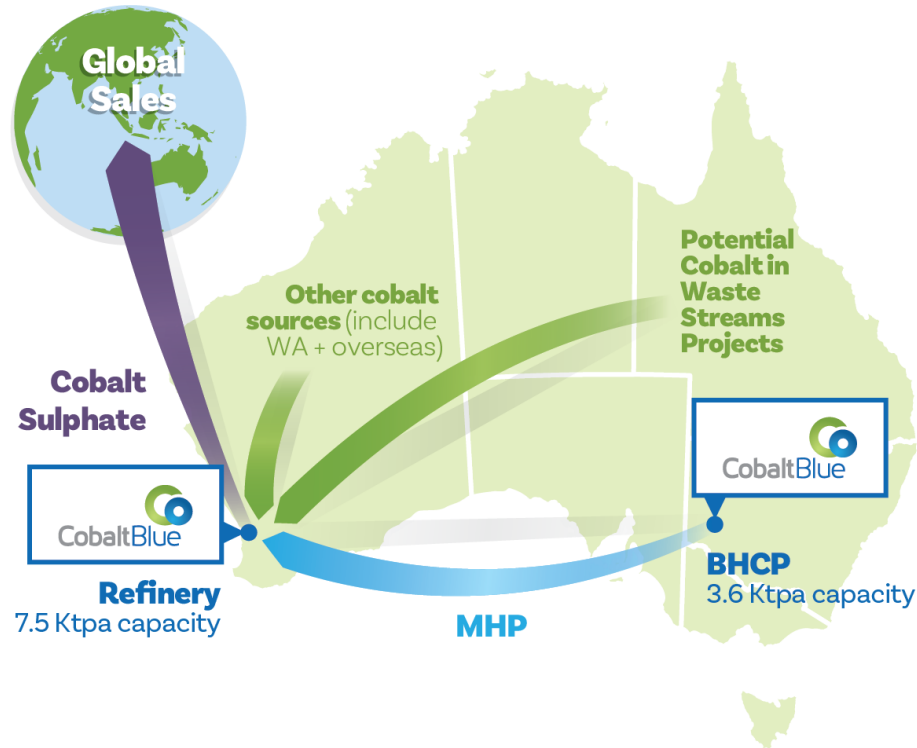
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Our Aim: One of world's largest cobalt suppliers

Cobalt Blue will produce battery-grade cobalt sulphate via an integrated mine (Broken Hill) and refinery (Kwinana). COB can also process other sources of cobalt from Australia or overseas.

COB will become one of the largest producers of battery-grade cobalt in the world.



Global mined cobalt operations (ex-DRC), 2026 (Kt Co)

Weda Bay (Indo)	8.7
Nornickel (Russia)	6.0
Coral Bay (Philippines)	6.0
Morowali (Indo)	5.2
Ambatovy (Madagascar)	5.0
Obi Island (Indo)	4.2
Cobalt Blue	3.6
Murrin Murrin (Australia)	3.6
Moa Bay (Cuba)	3.5
Ramu (PNG)	3.1
Voisey's Bay (Canada)	3.0
Ravensthorpe (Australia)	2.0
Nickel West (Australia)	1.5
Jervois (USA)	1.5

Global battery-grade cobalt sulphate capacity, 2026 (Kt Co)

China (Various)	110
Australia (Cobalt Blue)	7.5
Finland (Umicore, Jervois)	5
Canada (Electra)	4
Belgium (Umicore)	1



Cobalt Blue: Waste Streams Project

Project Aim

- To generate opportunities for re-mining of key battery metals from mine waste
- To work with existing operations to develop synergies for secondary metal extraction
- Turning 'trash' into 'treasure'



Waste Streams Project

March 2021

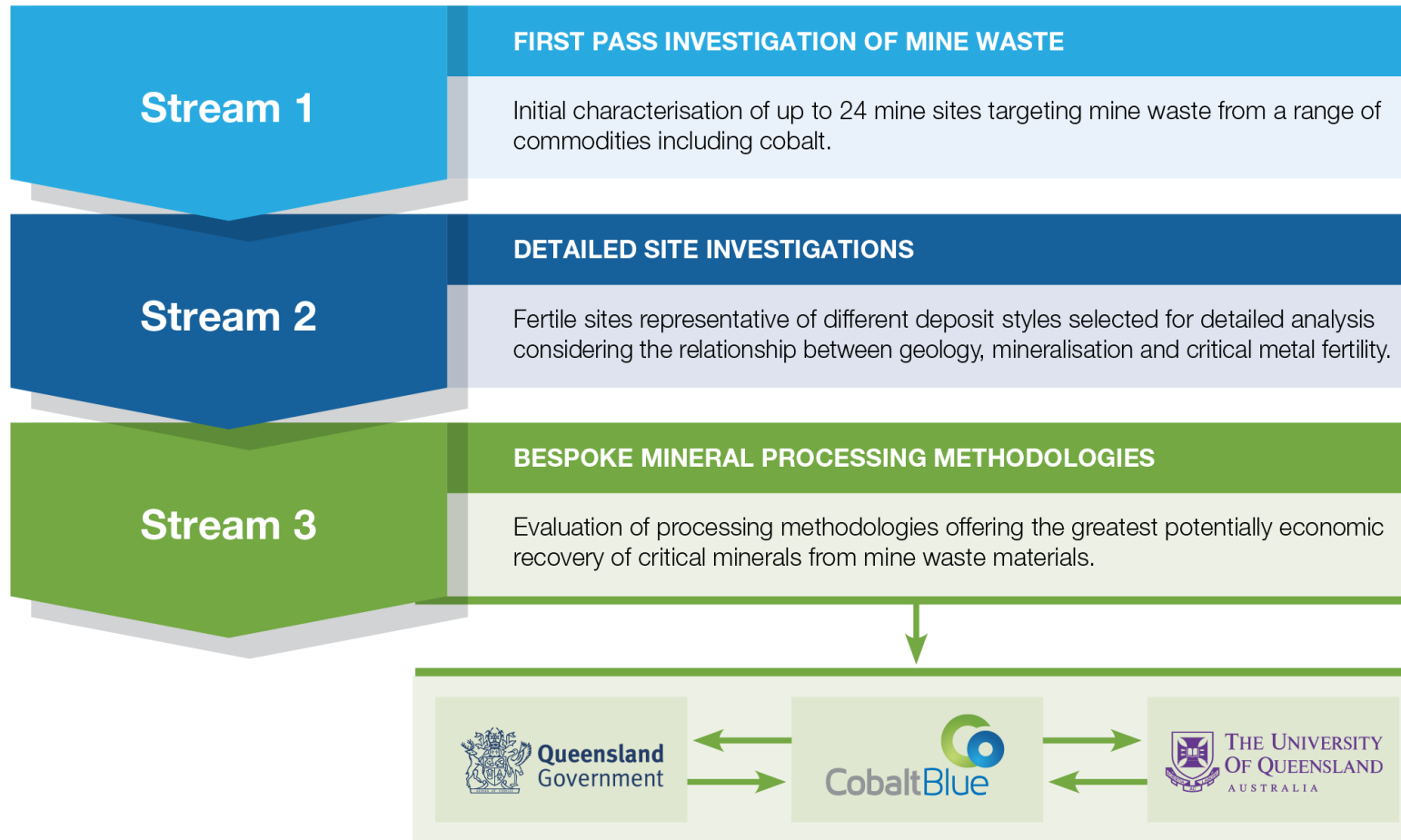
- Desktop reviews, focus on Northwest Minerals Province

December 2021

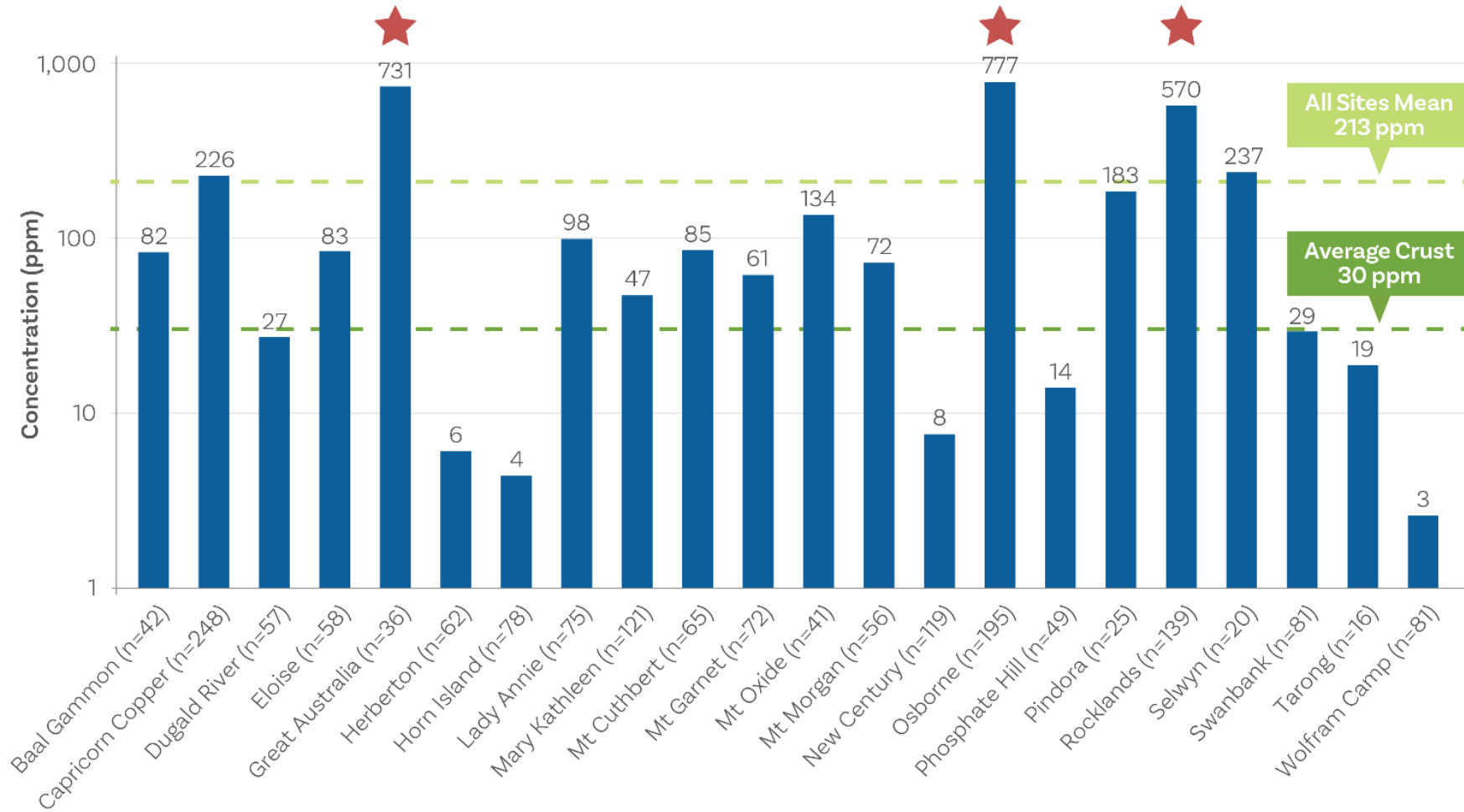
- Execution of MOU with Queensland Dept of Resources to collaborate on the Secondary Prospectivity project
 - Examining the prospectivity of mine waste for critical minerals
 - Identify opportunities for further development



GSQ-UQ secondary prospectivity project



Cobalt assays in Qld mine waste



Where to from here?

PHASE 1: Project Identification

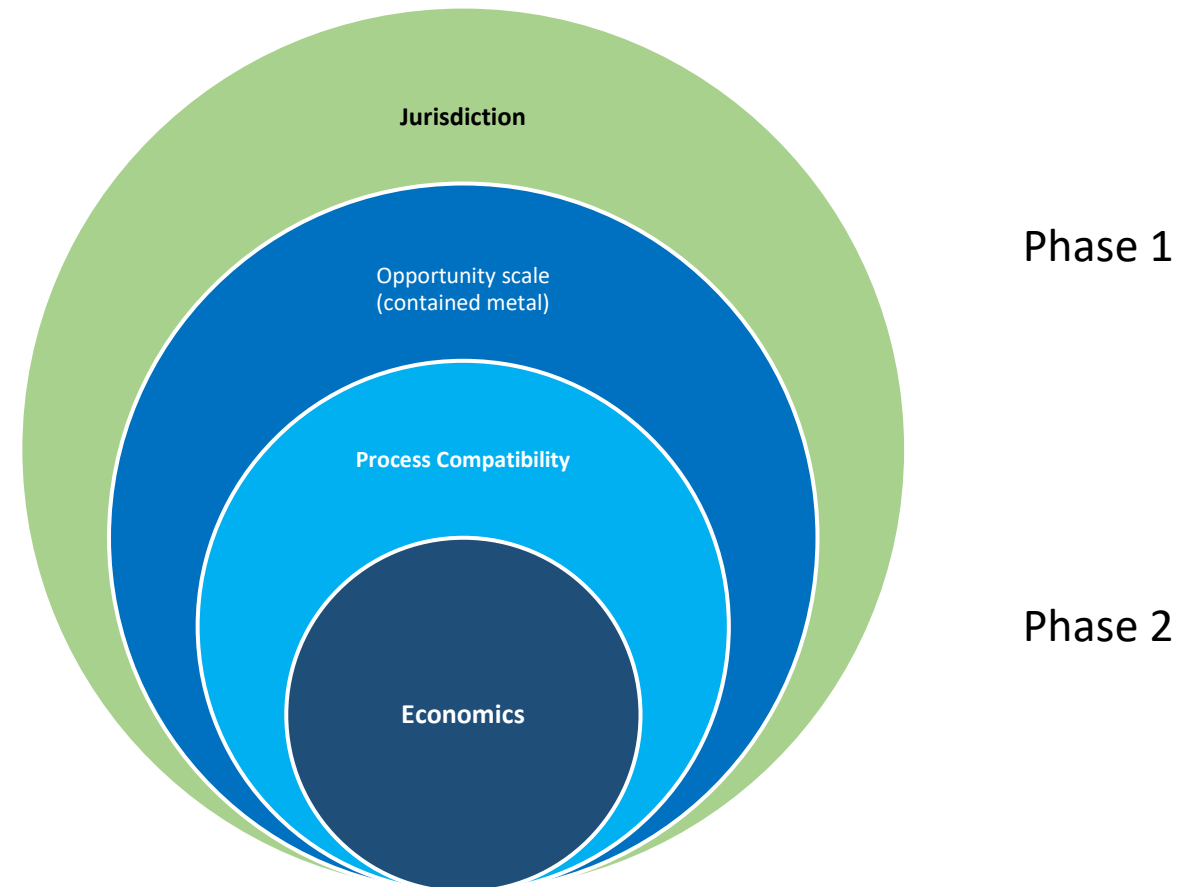
- develop priority list of projects

PHASE 2: Project Evaluation

- Undertake technical evaluation
 - Analysis and testwork
- Identify barriers to commercialisation

Key Dependency

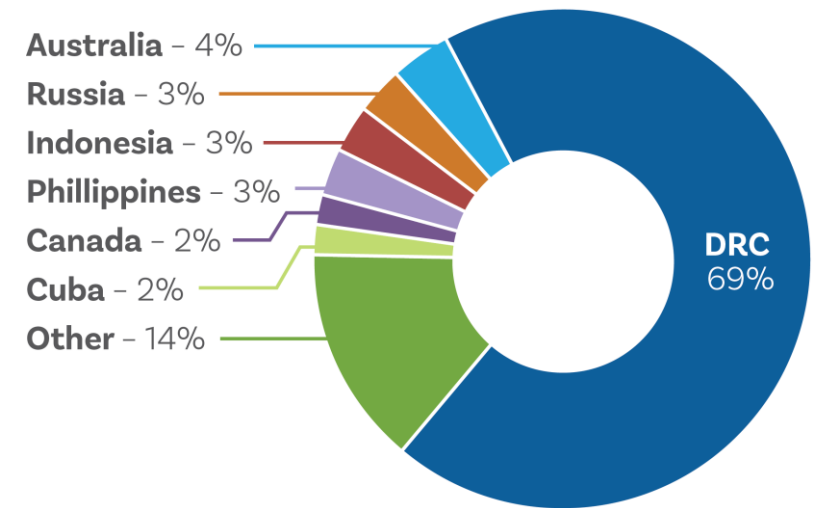
Data Availability



Key outputs

Deposit Name	Country	Development Stage	Mineral Resource Classification	Inferred Tonnes (kt)	Inferred Cobalt Grade (%)	Contained Cobalt (Inferred Tonnes)	Indicated Tonnes (kt)
Aguablanca	Spain	Operating	NI43-101	43	0.6000%	258	1,527
Mutanda	Congo	Operating	JORC 2012	17,000	0.5300%	90,100	96,000
Werner Lake	Canada	Pre-Feasibility	NI43-101	6	0.4800%	29	58
Katanga	Congo	Operating	JORC 2012	163,000	0.4500%	733,500	249,000
Idaho Cobalt Operations	USA	Construction	NI43-101	1,570	0.3500%	5,495	2,590
Cobalt-Gowganda (Castle East)	Canada	Resource Definition	NI43-101	33	0.2537%	84	
NICO (UG)	Canada	Construction	NI43-101	31	0.2500%	78	764
Iron Creek	USA	Resource Definition	NI43-101	2,700	0.2200%	5,940	2,200
Kabanga	Tanzania	Operating	JORC 2012	21,000	0.2000%	42,000	23,400
Walford Creek	Australia	Resource Definition	JORC 2012	900	0.1400%	1,260	11,300
Mutooroo	Australia	Resource Definition	JORC 2012	6,683	0.1400%	9,356	1,697
Walford Creek	Australia	Resource Definition	JORC 2012	5,100	0.1400%	7,140	
Millenium Cobalt project	Australia	Resource Definition	JORC 2012	3,100	0.1400%	4,340	
Kuusamo Gold Project	Finland	Unknown	JORC 2012	3,742	0.1300%	4,865	4,879
Wollogorang/Stanton Deposit	Australia	Resource Definition	JORC 2012	942	0.1300%	1,225	
Browns East	Australia	Feasibility	JORC 2012	7,500	0.1200%	9,000	5,100
Juomasuo	Finland	Operating	JORC 2012	3,084	0.1200%	3,701	
Opuwo Cobalt	Namibia	Scoping Study	JORC 2012	112,400	0.1100%	123,640	
Voisey's Bay	Canada	Operating	NI43-101	12,700	0.1000%	12,700	
Hautalampi	Finland	Feasibility	NI43-101	895	0.1000%	895	1,226
Chu Chua	Canada	Resource Definition	NI43-101	2,506	0.1000%	2,506	
Walford Creek	Australia	Resource Definition	JORC 2012	700	0.0900%	630	10,900
Savannah	Australia	Construction	JORC 2012	2,972	0.0900%	2,675	6,117
Mopani	Zambia	Operating	JORC 2012	76,000	0.0800%	60,800	76,000
Browns	Australia	Feasibility	JORC 2012	19,400	0.0800%	15,520	17,600
NICO (open pit)	Canada	Construction	NI43-101	2	0.0800%	2	10,983
Ferguson Lake	Canada	Unknown	NI43-101	28,900	0.0800%	23,120	15,300
Carlow Castle	Australia	Resource Definition	JORC 2012	7,700	0.0800%	6,160	
Mt Fitch	Australia	Resource Definition	JORC 2012	1,300	0.0800%	1,040	4,000
Raglan	Canada	Operating	JORC 2012	15,000	0.0700%	10,500	14,930
Munali	Zambia	Operating	JORC 2012	360	0.0690%	248	5,650
Broken Hill Cobalt Deposits	Australia	Feasibility	JORC 2012	40,000	0.0604%	24,300	64,000

Existing sources of cobalt supply



Our aim: clean, responsible cobalt supply

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.

Kwinana Cobalt-Nickel Refinery

- Cobalt Sulphate and Nickel Sulphate

Waste Streams Project

Patented minerals processing tech for treating pyrite feedstocks:

- 90–95% recovery of cobalt from ore to product.

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Source: Cobalt Blue Holdings Limited

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* See Compliance Statement at end of presentation



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www.cobaltblueholdings.com

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