

# Cobalt Blue Holdings Limited: CuDeco Rocklands Project Testwork MOU

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Sydney, Australia - [Cobalt Blue Holdings Ltd.](#) (ASX:COB) (OTCMKTS:CBBHF) and [CuDeco Ltd.](#) (ASX:CDU) announce that they have entered into a Memorandum of Understanding (MOU), an important stepping stone to determine if the cobalt-pyrite at the Rocklands project can produce cobalt products and create additional revenue for both companies.

## MOU KEY POINTS:

- CDU would like to explore opportunities to monetise the cobalt-pyrite concentrate produced from the flotation concentrator circuit at the Rocklands project and will provide COB a representative 5-15 kg cobalt-pyrite sample.
- COB will perform laboratory test-work using the proprietary technology it has developed with results due within 12 weeks of receiving the sample.
- After reviewing the test results, COB and CDU will discuss what further cooperation involving marketing/processing contracts or joint venture development of cobalt products both locally and overseas may be possible.

## Potential Similarity of Cobalt-Pyrite mineral resources

COB's positive metallurgical work to date has identified a processing path that is demonstrating strong recoveries of cobalt from the cobalt-pyrite mineral resources at Thackaringa. CDU has cobalt-pyrite mineral resources which are not currently being commercialised at the Rocklands copper project, located in Queensland and this MOU is designed to ascertain if the COB process has the potential to unlock economic value for CDU.

Investors should note that the CDU Rocklands Project:

- (i) currently produces approximately 1.4t/day (100% contained cobalt) cobalt-pyrite flotation circuit tailings; and
- (ii) the 2015 Updated Resource Estimate identified 16,500t contained cobalt (<http://www.abnnewswire.net/Ink/JM0XVG59>).

## COB View

COB's agreement with CDU, and ongoing discussions with other parties, provides considerable confidence in the COB Board's strategy to deliver a highly efficient metallurgical route for specific types of cobalt orebodies, following the development of its proprietary process.

The 5-15kg of sample material from Rocklands will provide a simple proof of the COB process for CDU. The aim is to demonstrate the ability of the process to perform the following key steps:

1. Pyrolysis, including production of elemental sulphur; and
2. Leaching of the calcine, to extract cobalt into solution.

The initial test work will not optimise recoveries, as this will be the subject of further studies, if the preliminary work is successful.

About Cobalt Blue Holdings Limited:

[Cobalt Blue Holdings Ltd.](#) (ASX:COB) is an exploration company focussed on green energy technology and a strategy of fast-tracking development of the Thackaringa Cobalt Project in New South Wales to achieve

commercial production of cobalt. This strategic metal is in strong demand for new generation batteries, particularly lithium-ion batteries now widely used in clean energy systems.

COB has entered into a farm-in joint venture agreement with [Broken Hill Prospecting Ltd.](#) (&ldquo;BPL&rdquo;) in which COB seeks to acquire an initial 51% interest in the Thackaringa Cobalt Project. COB will undertake exploration and development programs on the Thackaringa Cobalt Project and, subject to the achievement of milestones, will acquire 100% of the Thackaringa Cobalt Project.

Source:

[Cobalt Blue Holdings Ltd.](#)

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