

Cobalt Blue Holdings Limited: AGM Address to Shareholders

28.11.2018 | [ABN Newswire](#)

Sydney, Australia - [Cobalt Blue Holdings Ltd.](#) (ASX:COB) (OTCMKTS:CBBHF) provides the Company's AGM Address to Shareholders.

Good morning, I would like to welcome all COB shareholders and guests to our 2018 AGM.

The last 12 months has been a significant period of development for the business and we have taken important steps progressing the Thackaringa Cobalt Project.

Cobalt Blue delivered a Scoping Study in mid-2017. The study outlined several potential processing pathways, including roasting, pressure oxidation leaching and pyrolysis, of which pyrolysis presented the most desirable commercial and economic outcome.

In July 2017 we welcomed a new director to our Board, Matt Hill, an experienced investment and mining professional who has added considerably to the board's capabilities. In June 2018, Trangie Johnston resigned from the Board and we thank him for his dedication and service to Cobalt Blue.

Field work over FY18 was extensive - with 12,500 metres of total drilling on site - representing the largest single campaign in Thackaringa's history. This resulted in a significant upgrade for the project - a 31% increase in resource (to 72 million tonnes total) of which 72% was brought into the Indicated Resource Category.

In addition to the drilling work, we also commissioned a major heliborne geophysical survey designed to locate pyrite style anomalies. This work identified multiple large exploration targets which are currently the subject of further examination.

Cobalt in pyrite is a common mineralisation within the Broken Hill district and we were pleased to sign a cooperation MOU with Havilah Resources to better understand the potential fit of our processing technology with their Mutooroo ore. Results to date have been very positive.

From mid FY18 we announced a series of metallurgical processing breakthroughs. Firstly, our technical team achieved a 92% cobalt recovery from a simple crush and gravity circuit. This was a tremendous achievement as only 20% of mined ore would need to be processed further. In other words, the refinery was only 1/5 of the size of the Thackaringa mine. Secondly, the team was able to recover 96% of the cobalt from this concentrate into a battery ready cobalt sulphate. This demonstrated our ability to take Thackaringa ore and produce a high value product.

Today, the rapidly evolving battery market demands cobalt as a key pre cursor ingredient. Parallel to these developments, battery makers are "thrifting" cobalt, in other words using less cobalt to make each battery. This transition, however, requires a higher-grade cobalt product, which remains a key focus for our business.

Commercially, our relationships now span the key cobalt refining countries of China, Japan and Korea which have been optimising the processing of cobalt for in excess of 50 years. We were delighted to introduce LGI International as a cornerstone commercial partner via our First Mover Program. LGI has provided us with financial assistance and, looking forward, will assist technically in making the right specification of cobalt sulphate. We look forward to advancing this relationship.

We are also examining processing alternatives that enable the production of elemental sulphur. This would displace costly imports when used as a feedstock for fertiliser. Cobalt Blue aims to produce sulphur, with direct sales into the domestic Australian market, which currently imports more than one million tonnes per annum.

In late June 2018 COB delivered a Pre-Feasibility Study that outlined the world class characteristics of the Thackaringa Cobalt Project. As a result, COB achieved a 70% Joint Venture equity stake in the project.

I would also like to take this opportunity to thank the Cobalt Blue management team and my fellow directors for their hard work and commitment during this year.

Australia remains well endowed with cobalt resources but produces only 6% of global supply. There is little doubt that we have plenty of potential, particularly considering our stable jurisdiction and ethical credentials. Cobalt Blue looks forward to closing this cobalt gap.

To view the presentation, please visit:
<http://abnnewswire.net/lnk/SGM8XO13>

About Cobalt Blue Holdings Limited:

[Cobalt Blue Holdings Ltd.](#) (ASX:COB) is an exploration and project development company focussed on green energy technology and strategic development to upgrade its mineral resource at the Thackaringa Cobalt Project in New South Wales from Inferred to Indicated status. This strategic metal is in strong demand for new generation batteries, particularly lithium-ion batteries now being widely used in clean energy systems.

COB is in a Joint Venture (70% interest) with [Broken Hill Prospecting Ltd.](#) (ASX:BPL) (30% interest) to develop the Thackaringa Cobalt Project.

Potential to extend the Mineral Resource at Pyrite Hill, Big Hill, Railway and the other prospects is high. Numerous other prospects within COB's tenement package are at an early stage and under-explored.

Source:

[Cobalt Blue Holdings Ltd.](#)

Contact:

Joe Kaderavek Chief Executive Officer [Cobalt Blue Holdings Ltd.](#) Ph: +61-2-8287-0660 Website: www.cobaltblueholdings.com Email: info@cobaltblueholdings.com

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/314304--Cobalt-Blue-Holdings-Limited--AGM-Address-to-Shareholders.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).