

Cobalt Blue Holdings Limited: Demonstration Plant - Ore Processing Update

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Sydney, Australia - [Cobalt Blue Holdings Ltd.](#) (ASX:COB) (FRA:COH) (OTCMKTS:CBBHF) is a mining and mineral processing company focused on the development of the Broken Hill Cobalt Project in New South Wales, Australia. The portfolio of four granted tenements in a total area of 63km² containing large-tonnage cobalt-bearing pyrite deposits are located 23 km west of Broken Hill and 400 km by rail from Port Pirie. COB has developed a patented minerals processing technology for treating pyrite feedstocks targeting 85-90% recovery of cobalt from ore to product (as Mixed Hydroxide Precipitate or Cobalt Sulphate).

KEY POINTS

- As previously reported, underground mining has been completed with 4,500 t of ore extracted.
- Concentrator circuit has subsequently completed phase one of testwork on 500 t of ore. We expect a further 2,500 - 3,000 t of ore to be concentrated over the next 4 weeks.
- Gravity circuit upgraded cobalt in ore to ~4,300 ppm in concentrate (with 75% mass rejection). Cobalt in ore varied from low grade ~500 ppm to >1,000 ppm with consistency of upgrade confirmed.
- Kiln circuit commissioned, with leach and MHP production circuits to follow shortly.

Commenting on recent events, Cobalt Blue's Chief Executive Officer, Joe Kaderavek said: "The (approximate) 5x grade improvement from concentration is a key project enabler, with phase one of this large scale work continuing to confirm expectations".

Concentrator Operations

The concentrator has completed the first phase of testwork. In this program, the focus was on gravity separation of cobalt-pyrite from the ore. The ore was milled from 4 mm top size to a target of 1.5 mm top size using a roller mill. This simulated the use of a High Pressure Grinding Roll (HPGR) mill in the circuit.

In this initial program, a total of 500 t of ore has been processed, to produce 125 t of concentrate. The average grade of gravity circuit concentrate was 4,360 ppm cobalt across the first phase of testwork, and a mass rejection of 75% to tailings.

In phase two of the testwork program, a ball mill will be used to prepare finer feed material to the circuit (target p80 600-800 um). Additionally, a float circuit will be used to recover the fine fractions of pyrite (<75 um). Overall target recoveries of >90% are expected with these inclusions. These recoveries and upgrades are in line with our earlier technical studies.

Concentrate Treatment

The treatment of cobalt-pyrite involves two key steps. The first is conversion of pyrite into pyrrhotite and elemental sulphur, followed by leaching of the pyrrhotite. The solubilised cobalt is then recovered by precipitation as a mixed hydroxide with grades of 30% cobalt and 7% nickel (typical Pilot Plant results from 2021).

The Demonstration Plant kiln was successfully commissioned in September, with the first 5 tonnes of concentrate being processed. Feed rates to the kiln are 150-200 kg/hr. Further work is ongoing to improve off-gas handling for recovery of the sulphur.

The next unit block for operations are the leach and Mixed Hydroxide Precipitate (MHP) production circuits during October.

*To view tables and figures, please visit:
<https://abnnewswire.net/lnk/H2AX6777>

About Cobalt Blue Holdings Limited:

[Cobalt Blue Holdings Ltd.](#) (ASX:COB) (FRA:COH) (OTCMKTS:CBBHF) 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.

Source:

[Cobalt Blue Holdings Ltd.](#)

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