

Cobalt Blue Holdings Ltd: meets Premier of Western Australia - 9 February 2024

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Sydney, Australia - [Cobalt Blue Holdings Ltd.](#) (ASX:COB) (FRA:COH) (OTCMKTS:CBBHF) CEO, Joe Kaderavek, was invited to participate in the WA Battery and Critical Minerals Strategy Stakeholder Forum on 9 February 2024, hosted by WA's Premier, Hon. Roger Cook. Cobalt Blue had earlier contributed feedback to WA's Battery and Critical Minerals Strategy ('Strategy') on behalf of the Cobalt-Nickel Refinery Project ('Refinery') to be located in the Kwinana Industrial Area, Rockingham (south of Perth), WA. As a signal of the importance of the Refinery, Cobalt Blue received a Letter of Support from Premier Cook, on January 8, 2023. The correspondence confirmed the close alignment of the Refinery to the State's Strategy and noted that the Refinery may further establish WA as a national battery material production hub.

Cobalt Blue is seeking to build the Refinery to produce responsibly sourced cobalt and nickel sulphate (CoSO₄) for the Electric Vehicle (EV) lithium-ion battery market. The Company is planning to raise funding for the staged development of the Refinery to commence production of cobalt and nickel sulphate in 2025. Cobalt Blue has executed a non-binding agreement with Iwatani Australia Pty Ltd (Iwatani) as a potential partner to advance the Refinery. Iwatani Australia Pty Ltd is a subsidiary of Iwatani Corporation, a leading Japanese multinational commodity trading company. The Refinery intends to be well-positioned to become a globally significant producer of battery-grade cobalt sulphate, which will be sold directly to cathode precursor manufacturers. Such large-scale processing in WA will aim to support secure, ethical, global supply chains and comply with eligibility requirements of the US Inflation Reduction Act (IRA) and EU Critical Raw Materials Act (CRMA).

The Refinery aims to have the capacity to produce cobalt and nickel sulphate (3,000 tpa cobalt metal equivalent and 1,000 tpa nickel metal equivalent) in Stage One. The Refinery will seek to:

- represent Australia's first cobalt sulphate refinery
- be a world-scale cobalt sulphate production facility that can be expanded at a relatively low incremental capital cost
- target production from mid/late 2025

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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