

Cobalt Blue Holdings Limited: Rebrand and Major Copper Project Earn-in

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Sydney, Australia - [Cobalt Blue Holdings Ltd.](#) (ASX:COB) (FRA:COH) (OTCMKTS:CBBHF) is pleased to announce a proposed rebrand and change of name (subject to shareholder approval) to better reflect its expanded focus across a broader range of metals.

The proposed new name, Core Blue Minerals Limited, aligns with COB's expanded focus beyond cobalt into a diversified commodity portfolio.

Earn-In Agreement for major copper project

- COB has entered into an Earn-in agreement ('the Agreement') with [AuKing Mining Ltd.](#) ('AKN') for the Halls Creek Project (the 'Halls Creek Project' or 'the Project'); a large scale copper-lead-zinc-silver-gold asset with significant cobalt potential.

- The Agreement enables COB to leverage its extensive metallurgical, engineering, and project development expertise to drive portfolio diversification.

- The Halls Creek Project hosts two major deposits with existing Mineral Resource estimates containing a combined 89kt copper (Cu), 69kt lead (Pb), 326kt zinc (Zn), 9.2Moz silver (Ag) and 45koz gold (Au) including:

- Sandiego - Total of 4.1Mt (3.7Mt Indicated / 0.4Mt Inferred) at 1.4% Cu, 0.4% Pb, 4.2% Zn and 25g/t Ag for 56kt contained Cu, 18kt Pb, 175kt Zn, 3.3Moz Ag, and 25koz Au; and

- Onedin - Total of 4.8Mt (Indicated) at 0.7% Cu, 1.1% Pb, 3.1% Zn and 38g/t Ag for 33kt contained Cu, 51kt Pb, 151kt Zn, 5.9Moz Ag and 20koz Au.

- 96% of the total Mineral Resource tonnes are classified as Indicated.

- Geological modelling has highlighted substantial opportunity for high-grade extensions and or repetitions with deposits open along strike and at depth. Drilling by AKN has also intersected substantial zones of near surface oxide-transition-supergene copper mineralisation at the Onedin deposit with significant intersections including:

o 55.1m at 3.5% Cu, 1.2% Pb, 0.8% Zn & 103g/t Ag from 94m (AORD004) including:

o 16.6m at 10.2% Cu, 0.5% Pb, 1.0% Zn & 316g/t Ag from 130m

o 118m at 1.1% Cu, 1.6% Pb, 1.1% Zn & 52g/t Ag from 14m (AOWB03) including:

o 21m at 2.1% Cu & 66g/t Ag from 93m

The Project is favourably located within the Kimberley region of Western Australia; just 15km southwest of Halls Creek and 320km south of Wyndham port. The area has historically supported the Nicholsons Gold Mine and the Savannah Nickel-Copper-Cobalt Mine). The Project is supported by strong logistics support, including established road and port facilities.

Commenting on the corporate rebranding and Earn-in agreement, Cobalt Blue's Chief Executive Officer, Joe Kaderavek said: "The Cobalt Blue name no longer reflects the full scope of our business. As our technical and project development expertise uncovers new opportunities across base and precious metals, a corporate rebrand marks a key milestone. While our commitment to delivering a strong battery materials strategy remains unchanged, we are actively expanding our portfolio with high-value projects that have the potential to enhance future earnings.

The Halls Creek Project Earn-in is a transformational step, broadening our commodity exposure and strengthening our resilience against future pricing cycles. We see immense development potential at Halls Creek and are well-positioned to unlock value through complementary initiatives including the development of Australia's first cobalt-nickel refinery."

Proposed Corporate Rebrand

Following the development of the ReMine+ business unit and the proposed Earn-in of the Halls Creek Project, COB has expanded its focus to include non-battery metals, extending beyond cobalt alone. Our three core business pillars remain unchanged, with the proposed Halls Creek Project Earn-in enhancing our technical and development expertise while reinforcing our long-term growth strategy.

Recognising this expanded focus, the Board of COB has endorsed a proposal to seek shareholder approval for a name change to Core Blue Minerals Limited. This transition acknowledges our diversified commodity exposure, providing economic resilience against individual metal pricing cycles. At the same time, it preserves the strong battery materials branding that is well recognised by governments, investors, and key stakeholders.

Importantly, the renaming will not impact the Company's commitment to the Kwinana Cobalt Refinery ('KCR') and the Broken Hill Cobalt Project ('BHCP') and our partnership with Iwatani Corporation. These remain core projects for the Company, and we anticipate providing further updates, particularly on the KCR project, in 1H 2025.

The proposed name change is subject to shareholder approval, with a resolution to be included in the Notice of Meeting for a general meeting to be scheduled in Q2 2025. The Company's ASX code will remain the same.

Halls Creek Project Earn-In Agreement

The key terms of the Agreement are as follows:

Stage 1

- Subject to satisfaction of certain conditions precedent including deeds of assignment and assumption being executed by relevant third parties, COB will acquire a 51% beneficial interest in the Project by issuing AKN with A\$200,000 worth of COB shares (at an issue price of \$0.072 - set at the same level as the recent rights issue), being 2,777,778 shares, which will be subject to escrow for a period of six months from the date of the Agreement.

- To retain the 51% beneficial interest COB must meet a minimum expenditure of A\$500,000 by 30 June 2027.

Stage 2

- COB will then have the right (but not the obligation) to earn up to a 75% interest (an additional 24%) in the Project by incurring an additional A\$1.5 million of expenditure on the tenements by 30 June 2028.

- Should AKN's interest dilute below 10% the interest shall revert to a 1% Net Smelter Royalty ('NSR').

Strategic Rationale

The Halls Creek Project Earn-in provides commodity diversification, reducing exposure to cyclical lows in the global cobalt market. The low-cost entry structure of the agreement allows COB to progressively increase its beneficial interest in the Project while significantly advancing its technical development.

Crucially, the low capital intensity of the Earn-in obligations ensures COB can maintain financial flexibility, enabling the Company to pursue additional growth opportunities through ongoing business development initiatives.

*To view the full announcement, please visit:
<https://abnnewswire.net/lnk/68NP41KS>

About Cobalt Blue Holdings Limited:

Cobalt Blue Holdings Ltd (ASX:COB) (FRA:COH) (OTCMKTS:CBBHF) has a strategic approach that positions us to be among the first wave of new entrants into the allied battery materials supply chain. We are committed to playing a leading role in securing a stable and sustainable future for critical minerals.

Source:

Cobalt Blue Holdings Limited

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