

Cobalt Blue Holdings Ltd

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Cobalt Blue Holdings receives \$2.4 million from government to generate battery-ready cobalt sulphate

Cobalt Blue Holdings Ltd (ASX:COB) has been awarded \$2.4 million in government funding for applied research and development of the processing of cobalt-pyrite ore to generate battery-ready cobalt sulphate over the next three years.

The company will receive \$1.57 million of the Cooperative Research Centre (CRC) Project - Round 8 Funding for the development and operation of its demonstration plant.

The remainder of the funds will be allocated to the University of NSW and the Australian Nuclear Science and Technology Organisation (ANSTO) for applied research on the pyrolysis stage of the metallurgical process.

"Delighted to secure funding"

COB's chief executive officer Joe Kaderavek said: "We are delighted to secure \$2.4 million funding from the Australian Government's CRC-Projects Program to develop and optimise the processing of our cobalt-pyrite ore to battery-grade cobalt sulphate and elemental sulphur products."

This work forms part of COB's processing technology work aimed at processing of cobalt-pyrite ore to generate cobalt sulphate for battery manufacture.

While this is primarily targeting ore from the company's Broken Hill Cobalt Project (BHCP) in Far West NSW, the work also has applications for other cobalt-pyrite ore deposits.

Sulphur another product

COB's work is also examining the production of elemental sulphur for use in Australian agriculture and metal processing industries.

The company is also a participant in the Future Battery Industries (FBI) CRC that was recently granted \$25 million by the Australian Government.

Research collaboration

FBI-CRC is a \$136 million industry and research collaboration that will further develop all aspects of the value chain for battery manufacture in Australia.

Together, the CRC-Project and the FBI-CRC, provide an opportunity for COB to validate and optimise the technology for processing of cobalt-pyrite ore to generate cobalt sulphate for battery manufacture and the production of elemental sulphur.

Price: 0.09

Market Cap: \$14.39 m

1 Year Share Price Graph



April 2019 September 2019 March 2020

Share Information

Code: COB

Listing: ASX

52 week	High	Low
	0.24	0.076

Sector: Battery Metals

Website: www.cobaltblueholdings.com

Company Synopsis:

Cobalt Blue Ltd (ASX:COB) continues to advance the Thackaringa Cobalt Project in New South Wales, where Bankable Feasibility Studies are underway.

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2017	2018	2019	2020	2021	2022
<ul style="list-style-type: none"> ■ IPO ■ Resource upgrade Drilling: +8,000m Resource: 55Mt ■ Scoping Study 	<ul style="list-style-type: none"> ■ Resource upgrade Drilling: +12,500m Resource: 72Mt ■ LGI – Cobalt First Mover ■ Pre Feasibility Study 	<ul style="list-style-type: none"> ■ Mitsubishi – Sulphur Agreement ■ Concentration – Pilot Scale Testwork ■ Resource upgrade Drilling: +9,500m Resource: 111Mt ■ 100% Project Ownership ■ CPDP Submitted 	<ul style="list-style-type: none"> ■ Pilot Plant – Q2 2020 ■ Ore Reserve Update – Q2 2020 ■ Scoping Report – Jan 2020 ■ SEARs issued – Q2 2020 	<ul style="list-style-type: none"> ■ Demonstration Plant – Q1 2021 ■ EIS Submission – 2020–21 	<ul style="list-style-type: none"> ■ Feasibility Study and Approvals – Q1 2022 ■ Final Investment Decision – Q1 2022 ■ SSD Determination – H1 2022
ACHIEVEMENTS			GOALS		

The BHCP contains cobalt present as a cobalt-pyrite mineral.

COB aims to become a long-life cobalt producer from the BHCP, producing about 4% of the annual global supply, whilst satisfying about 25% of Australian elemental sulphur trade deficit.

Project scope

The company's processing technology has two key components - thermal decomposition of pyrite to produce pyrrhotite and elemental sulphur, and the leaching of artificial pyrrhotite to reclaim the cobalt.

The first of these processes will be researched and improved by a select team of chemists and minerals analysis experts at UNSW Sydney, ANSTO and COB, including a team of two post-graduate researchers.

Cobalt Blue has worked with furnace manufacturer ANERGY Australia to scale-up from batch tests undertaken at ALS Metallurgy in a small furnace designed by COB, to a continuous equipment system.

To date, trials comprising 150 kilograms of pyrite concentrate have been undertaken at an hourly throughput rate of 4-8 kilograms.

Pilot trial plant

COB is now planning a pilot trial plant at ANERGY to treat 10 tonnes of Broken Hill cobalt-pyrite concentrate to form pyrrhotite and sulphur.

Outcomes of the pilot research will inform the design and operation of a demonstration plant.

The company plans to construct, commission and operate this plant during 2020 to confirm that the process can be scaled up and continuously operated.

This demonstration plant will continuously process several thousand tonnes of ore extracted from the BHCP.

Cobalt sulphate produced at this plant will be provided to battery manufacturers for acceptance testing as a battery precursor material.

Government's national goal

COB hopes to play a role in the Australian Government's development of a national strategic goal to become a globally significant battery materials supplier.

Through the FBI-CRC, the government has a six-year plan to fix gaps identified by industry in the value chain from mining, processing, manufacture, deployment and recycling.

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