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15 December 2022

Company Announcements Office
Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

LIVE WEBINAR - PRESENTATION

Further to the Company's announcement of 9 December 2022, please see attached webinar presentation. Details of the webinar are set out below.

TOPIC: Quarterly COB Business Update and BHCP Project Update.

Date: Thursday 15 December
Time: 1:00pm AEST
Format: Presentation update followed by Q&A
Duration: 45 minutes

Please register in advance for this free webinar:
https://us06web.zoom.us/webinar/register/WN_eQlLlgZAQYyJ7EITduXqHQ

After registering, you will receive a confirmation email containing information about joining the webinar.

For enquiries, please email allysia.robinson@cobaltblueholdings.com

Questions may be submitted ahead of time at registration or during the event using the webinar software.

This announcement has been authorised for release by the Company's board of directors.

Joe Kaderavek
Chief Executive Officer
(02) 8287 0660

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15 December 2022

Investor Webinar

ASX: COB

CobaltBlue

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Recent Key Milestones

1. Capital raise: Placement and shareholder entitlement raised A$22m.
2. Demonstration Plant update: Underground mining and concentrate processing complete. First large scale MHP expected shortly.
3. Definitive Feasibility Study progressing: Contracted engineering firms now continually on site, EIS fieldwork underway.
4. Commercial discussions ongoing: Regular dialogue and negotiations with OEMs, manufacturers and traders across the battery supply chain.
5. Cobalt in Waste Streams Project: Testing of the first sample from the Queensland Department of Resources finalised. Second sample test work will be undertaken from 1Q 2023.

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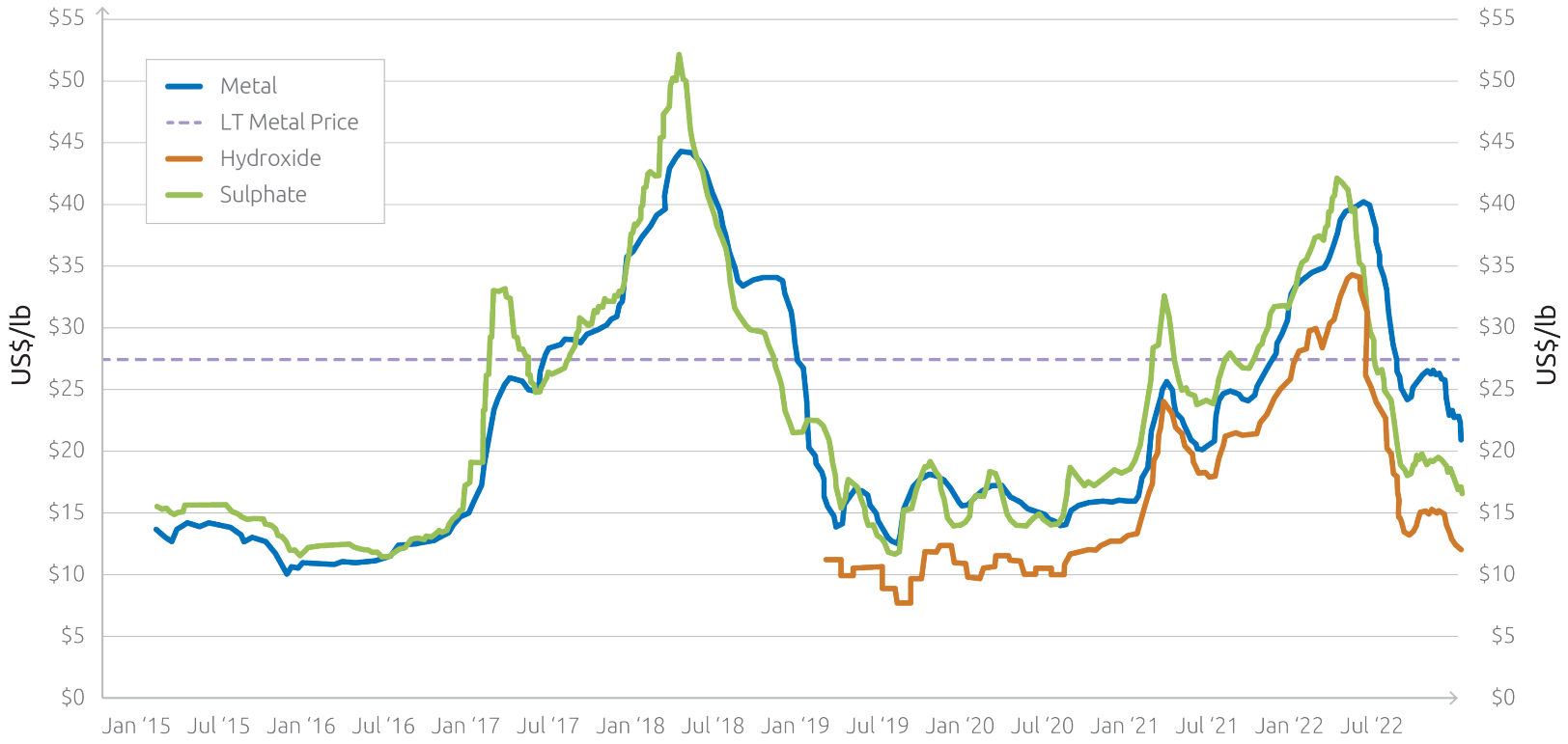
Cobalt Prices: Supply outpacing demand

A **supply** CAGR (2021–23) of 10% vs **demand** at 7% is pressuring near-term prices. This imbalance is expected to shift from 2024.



Source: S&P Global Commodity Insights, Cobalt Blue Holdings Limited

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Demonstration Plant Update: Pyrite Hill

Underground mining has been completed with ~5,000t of ore extracted.

Source: Cobalt Blue Holdings Limited

Demonstration Plant Update: Pyrite Hill

Crushing and screening of ore successfully completed.

Source: Cobalt Blue Holdings Limited

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Demonstration Plant Update: Pyrite Hill

Over 600 t of **pyrite concentrate** was successfully produced and is now ready for processing through the Demonstration Plant in Broken Hill.

Source: Cobalt Blue Holdings Limited

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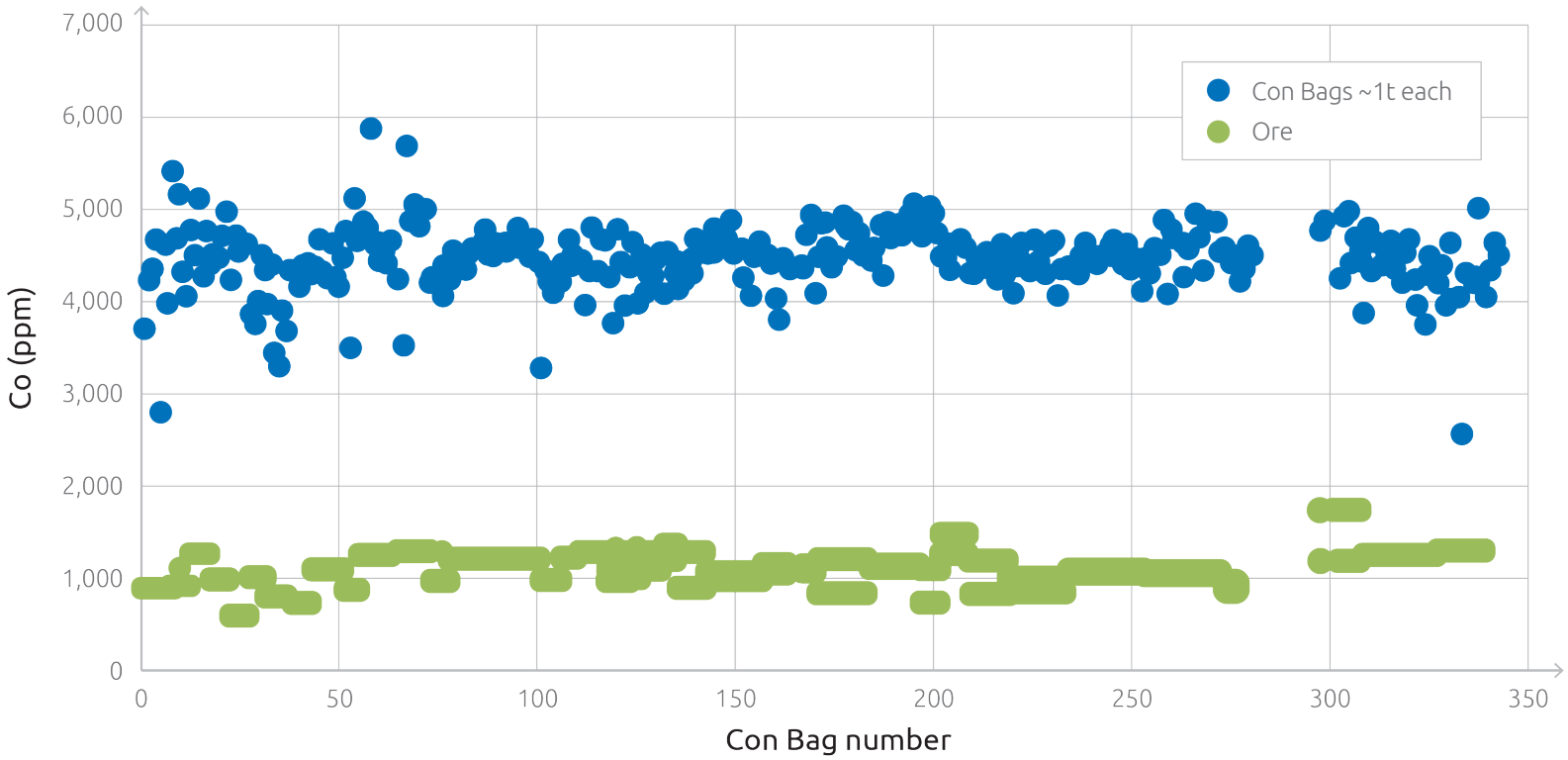
Demonstration Plant Update: Pyrite Hill

A consistent grade of **concentrate** was produced between 4000–5000 ppm from ore grades varying from 600 ppm to 1300 ppm.



Source: Cobalt Blue Holdings Limited

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Demonstration Plant Update: Processing

Concentrate will be further processed including **pyrolysis, leaching and product recovery circuits,** producing both Mixed Hydroxide Precipitate (MHP) and cobalt sulphate.

Source: Cobalt Blue Holdings Limited

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Commercial Negotiations

Source: Cobalt Blue Holdings Limited

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BHCP: Timeline on track

Expected Development Schedule

	PRE-2021	2021	2022	2023	2024	2025
Broken Hill Cobalt Project						
Business Achievements	100% Project Ownership CRC-P Grant	Global Cobalt Sample Program	Offtake Cobalt Qualification Program – 2022 Major Project Status and CMAI grant	Final Investment Decision	Construction Period Mine Development EPC Renewable Power Contracts	Refinery Commissioning First Commercial Production
Technical Studies	Project Update 2020 PFS 2018	Feasibility Study	Feasibility Study	Definitive Feasibility Study and Approvals		
Process Testing	Pilot Scale Testwork	Pilot Plant – 30 Tier 1 Partners Offtake Contract Negotiations (begin)	Larger scale (24/7) Operations Commercial Qualification Samples Bulk Sample			First On Specification Production
Environmental Approvals		EIS Field Studies	EIS Field Studies	EIS Submission SSD Determination	ESG/CO_2 Reporting	ESG/CO_2 Reporting Operating Permits (approved)
	PRE-2022		MILESTONES			

Source: Cobalt Blue Holdings Limited

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US: Inflation Reduction Act (IRA) 2022

*Invests US$369bn in **energy security, climate change programs** and clean technologies over the next 10 years to help the US meet its climate goals.*

Key IRA points:

- Consumer credit: $7,500 (2x $3,750) if Rules of Origin are met.
- Manufacturer Sales Retail Price limit: $55k for cars, $80k for SUV/Pickups.
- Advanced manufacturing credit for battery cells and modules.
- Excludes vehicles from being eligible if:
  - From 2024 Battery Components are manufactured or assembled in foreign entity of concern.
  - From 2025 Critical Minerals are extracted, processed or recycled by a foreign entity of concern.

Rules of Origin:

- The vehicle must be manufactured in North America
- 50% Critical Minerals credit:
  Target % of value must be extracted, processed or recycled in the US or FTA countries.
- 50% Battery Components credit:
  Target % of value must be manufactured or assembled in N. America.

Source: Rho Motion, Cobalt Blue Holdings Limited

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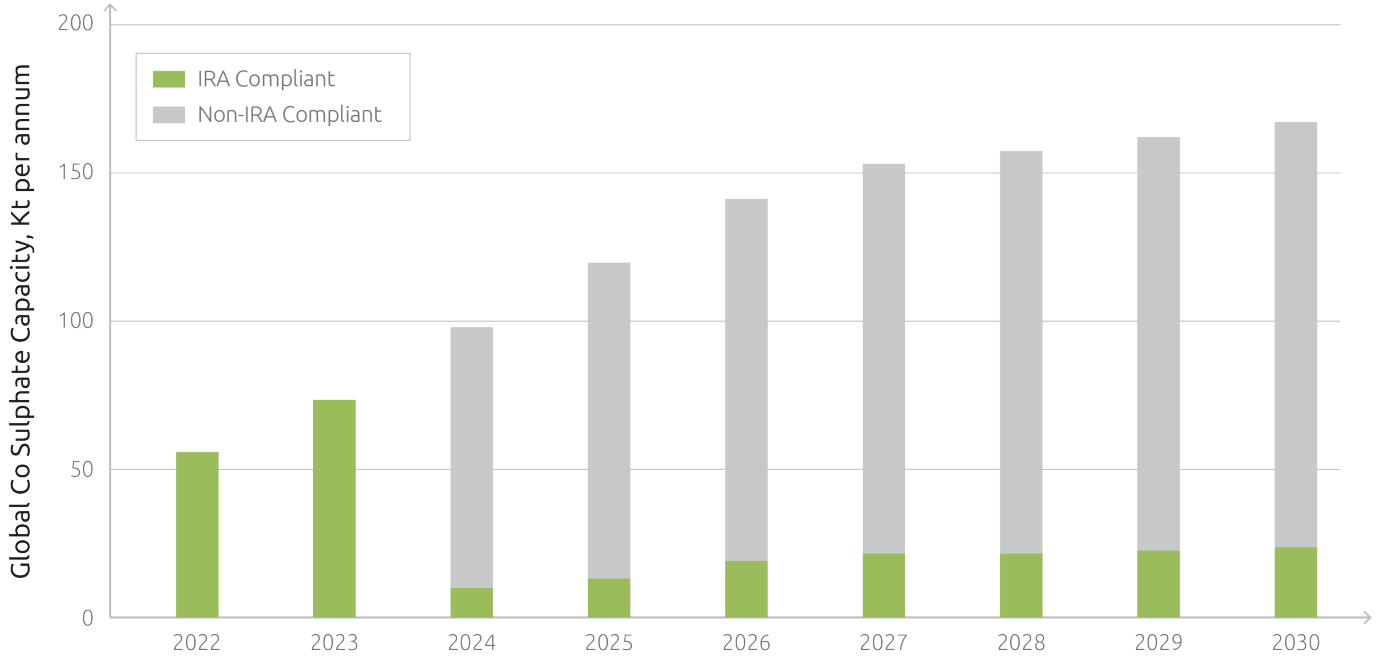
US: Inflation Reduction Act (IRA) 2022

*Invests US$369bn in **energy security, climate change programs** and clean technologies over the next 10 years to help the US meet its climate goals.*

Key Free Trade Agreement (FTA) countries include:

- Australia
- Canada
- Chile
- South Korea
- Mexico
- Peru

IRA-compliant cobalt sulphate supply availability greatly reduced from 2024



Source: Rho Motion, Cobalt Blue Holdings Limited

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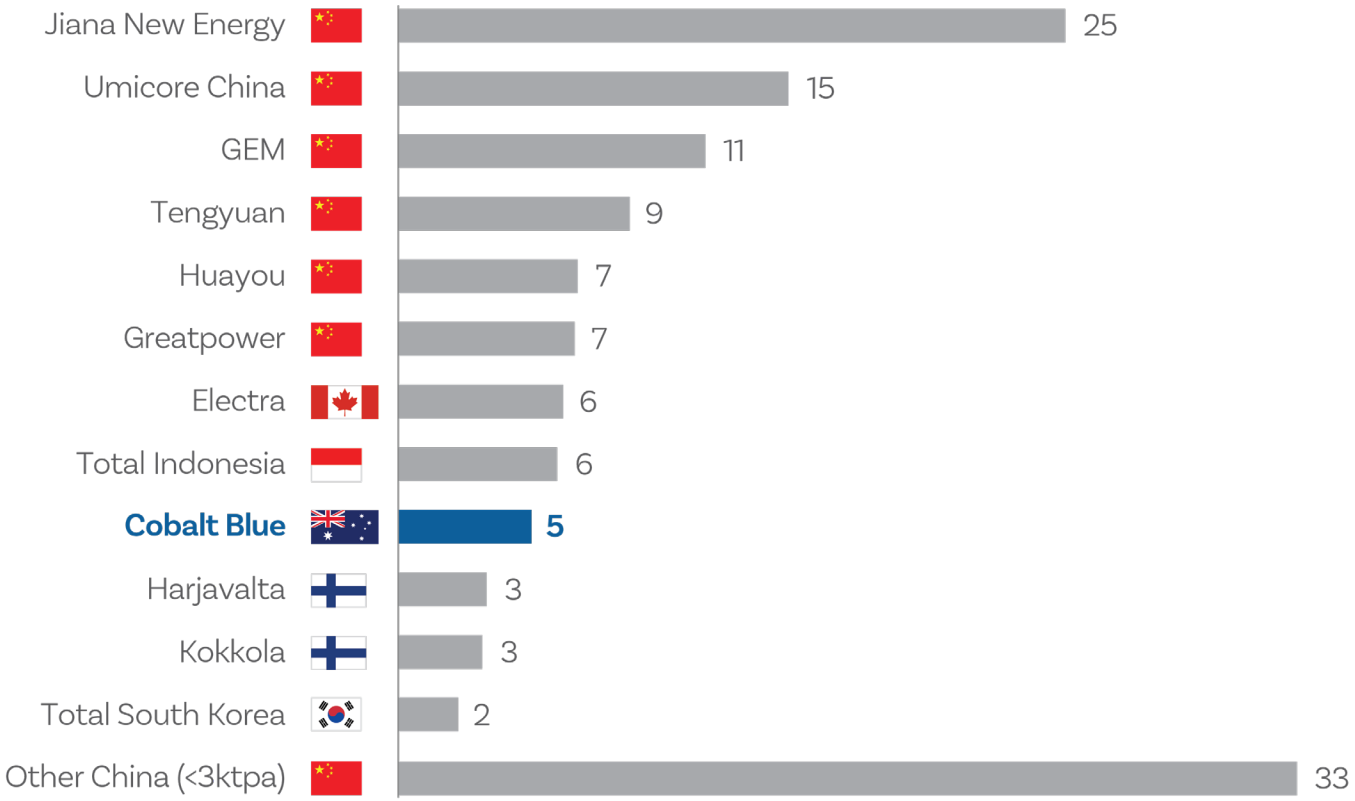
COB: Entering the global battery supply chain

Global cobalt sulphate capacity, 2026 (Kt Co)



	Share of Global Mine Supply 2021	Share of Global Mine Reserves 2021
DRC	68%	46%
China	4%	1%
Indonesia	5%	8%
Australia	4%	18%
Cuba	3%	7%
Philippines	3%	3%
Canada	3%	3%
PNG	3%	1%
Russia	4%	3%

Source: Wood Mackenzie, Cobalt Blue Holdings Limited

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