

Cobalt Blue Holdings Limited: Thackaringa Cobalt Project Drilling & Water Supply Update

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Sydney, Australia - [Cobalt Blue Holdings Ltd.](#) (ASX:COB) is pleased to announce initial results from its major resource definition drilling program underway at Thackaringa, NSW.

KEY POINTS:

- Initial results reinforce potential for substantial mine life.
- Drilling continues to reaffirm the geological model with a total of 5,686metres completed to date - in excess of 15,000 metres will be drilled over the campaign, making the current program the largest undertaken at the project. Previously, between 2H 2016 and 1H 2018, COB has drilled a total of 20,445 metres (38 diamond drill holes, 93 RC drill holes, and 3 RC drill holes with diamond tails) over three campaigns.
- The current announcement summarises results from the first three diamond drill (DD) holes (for 120 metres total) and four reverse circulation (RC) holes (for 766 metres total) that were drilled at the Pyrite Hill deposit. Significant intersections include:
 - 18THR001 - 56m at 824ppm Co, 11.1% Fe & 9.4% S from 146m
 - 18THR002 - 68m at 1218ppm Co, 13.4% Fe & 13.4% S from 116m
 - 18THR003 - 52m at 1042ppm Co, 11.1% Fe & 11.2% S from 93m
 - 18THR004 - 91m at 826ppm Co, 12.8% Fe & 10.2% S from 67m
- Updated Resource Model due end Q1 2019.
- Cobalt Blue is proud to announce that it has secured up to 1.5 GL of water per annum that will be supplied by Essential Water at a metered off-take point on the western outskirts of Broken Hill.

Cobalt Blue's Chairman, Rob Biancardi said: "We are pleased by recommencement of drilling at Thackaringa. Assays received to date have affirmed continuity of high-grade cobalt mineralisation at the Pyrite Hill deposit with further potential for Resource growth identified through down-dip extension"

2018-2019 Drilling Program Aims

The current drilling campaign aims include:

1. Improved Mineral Resource classification - defining Measured Resources.
2. Growth of Mineral Resources - exploration along margins of existing mineralised bodies.
3. Overburden definition - identification of oxide and/or transition layer(s).
4. Blue-sky exploration - follow up previously identified geophysical anomalies.

Drilling Update

Thus far, the current drilling program has focused on the Pyrite Hill deposit which represents 36% of the existing Mineral Resource tonnage and approximately 39% of contained cobalt inventory (Refer to Table 1 for complete Mineral Resource summary). A versatile drilling fleet comprising two diamond and two RC drill rigs has been deployed to service program objectives.

To view tables and figures, please visit:
<http://abnnewswire.net/lnk/YP0CQ473>

About Cobalt Blue Holdings Limited:

[Cobalt Blue Holdings Ltd.](#) (ASX:COB) is an exploration and project development company focussed on green energy technology and strategic development to upgrade its mineral resource at the Thackaringa Cobalt Project in New South Wales from Inferred to Indicated status. This strategic metal is in strong demand for new generation batteries, particularly lithium-ion batteries now being widely used in clean energy systems.

COB is in a Joint Venture (70% interest) with [Broken Hill Prospecting Ltd.](#) (ASX:BPL) (30% interest) to develop the Thackaringa Cobalt Project.

Potential to extend the Mineral Resource at Pyrite Hill, Big Hill, Railway and the other prospects is high. Numerous other prospects within COB's tenement package are at an early stage and under-explored.

Source:

[Cobalt Blue Holdings Ltd.](#)

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