

Cobalt Blue Holdings: and Broken Hill Prospecting Agree on Thackaringa Acquisition

04.12.2019 | [ABN Newswire](#)

Sydney, Australia - Cobalt Blue Holdings (ASX:COB) (FRA:COH) (OTCMKTS:CBBHF) and Broken Hill Prospecting (BPL) have agreed on the terms for COB to acquire 100% Ownership and Legal Title of the Broken Hill (Thackaringa) Cobalt Project.

COB is pleased to announce that the parties have executed a binding Heads of Agreement (HOA) for COB to acquire 100% ownership and legal title of the Broken Hill (Thackaringa) Cobalt Project (including all tenements). This will result in the dissolution of the Thackaringa Joint Venture, and provide COB with full control and continuing management of the Project.

The Independent Expert Determination has confirmed that COB and BPL have 70:30 respective interests in the Project. COB and BPL have subsequently used the delivery of the Expert Determination as a catalyst for discussion.

Under the terms of the Thackaringa Joint Venture (TJV), both BPL and COB have the rights to reduce their interest in the TJV via assignment.

Under the binding HOA, BPL will receive:

- a. \$500,000 cash;
- b. 9,000,000 COB fully paid ordinary shares at a deemed issue price of \$0.15 per share;
- c. \$1,000,000 three-year Convertible Note (CN), interest of 6% per annum payable in arrears, convertible with a \$0.20 conversion price, and with COB having an option for early payout; and
- d. \$3,000,000 five-year Promissory Note (PN), interest free for years 1, 2 and 3, and interest of 6% per annum for years 4 and 5, payable in arrears. The PN is to be secured over the title to the tenements.

BPL will retain the existing exploration base and precious metal rights, as defined in the TJV, and its existing 2% Net Smelter Royalty (NSR) on all cobalt production from the Project.

The parties are working together to complete all other necessary documents.

COB is delighted that the parties have reached a commercial outcome that will allow the development of the Project with benefits accruing to shareholders of both companies.

About Cobalt Blue Holdings Limited:

[Cobalt Blue Holdings Ltd.](#) (ASX:COB) is an exploration and project development company focussed on green energy technology. Work programs are advancing to enable an upgrade of the Mineral Resource at the Thackaringa Cobalt Project in New South Wales to include Measured Resources.

Cobalt is a strategic metal in strong demand for new generation batteries, particularly lithium-ion batteries now being widely used in clean energy systems.

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.](#)

Contact:

Joe Kaderavek Chief Executive Officer [Cobalt Blue Holdings Ltd.](#) Ph: +61-2-8287-0660 Website:
www.cobaltblueholdings.com Email: info@cobaltblueholdings.com

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/340173--Cobalt-Blue-Holdings--and-Broken-Hill-Prospecting-Agree-on-Thackaringa-Acquisition.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).