

# Drilling Completed at Warriner Creek Prospects & further exploration anticipated

## Highlights:

- Three drill holes have been completed at the Warriner Creek East and West Prospects targeting IOCG deposits.
- Warriner Creek East area remains a high-quality geophysical target, with alteration consistent with IOCG style mineralisation & geophysics is planned before returning for further drilling.
- Drill core is currently being prepared for analysis for Rare Earth Elements (REE) and gold with numerous zones of strong sericite alteration encountered at Warriner Creek West in particular which may be prospective for rare earth elements (REE).

Cohiba Minerals Limited (ASX: CHK, OTCQB: CHKMF, 'Cohiba' or 'the Company') is pleased to announce that 3 drill holes have been completed at Warriner Creek with 1 drill over the Warriner Creek East Prospect and 2 drill holes over the Warriner Creek West Prospect. These drill holes were undertaken as part of the Farm-In Agreement that Cohiba has with Tigers Dominion Group Pty Ltd (TDG).

The Warriner Creek Project comprises 2 tenements under exploration licence to TDG, EL 6324 (Areas A and B) and EL 6533, which cover a combined area of 346 km<sup>2</sup> over strategic IOCG targets in the Gawler Craton (Figures 1 & 2).

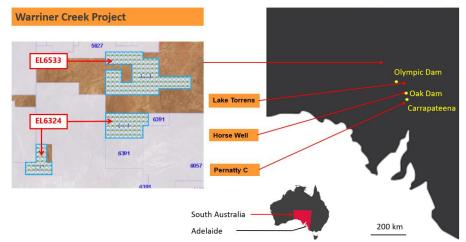


Figure 1: Warriner Creek Project relative to Cohiba's Olympic Domain tenements & BHP's Olympic Dam Operation.



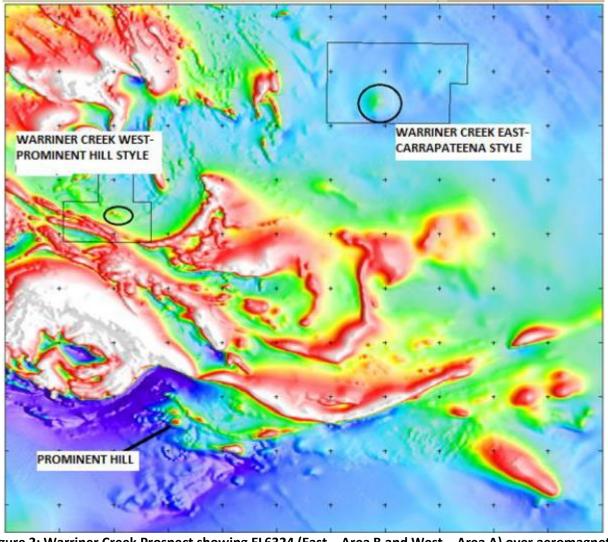


Figure 2: Warriner Creek Prospect showing EL6324 (East – Area B and West – Area A) over aeromagnetic data produced by Department for Energy and Mining SA.

The first hole was drilled at the Warriner Creek East Prospect (Figure 2) and targeted a Carrapateena style IOCG deposit where there is an isolated low-order magnetic anomaly and a near-coincident gravity anomaly.

The second and third holes were drilled at the Warriner Creek West Prospect (Figure 2) and targeted a Prominent Hill style target zone which exhibits a moderately intense magnetic anomaly.





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### **Warriner Creek East Prospect**

Drill hole CHK22WCE01 was completed at a final length of 658.6m. The drill hole was targeting a semi-coincident gravity and magnetic anomaly (Figure 3) of similar proportions and intensity to the Carrapateena anomalies, beneath 400m of cover. CHK22WCE01 intersected basement rocks considered to be Mount Woods Domain of gneiss, granite gneiss and associated mafic dyke. The hole ended in a less altered and deformed dolerite which is considered to be related to Hiltaba aged intrusions.

The source of the magnetic anomaly, which is partially offset from the gravity high, appears to be due to the Hiltaba dolerite intrusion, which left the gravity anomaly un-tested. While characteristic IOCG alteration such as brecciation associated with haematite and sericite was not observed, there were significant intervals of brown haematite dusting associated with sericite on fractures and destruction of biotite and amphibole minerals (Figure 4). This fluid composition is consistent with IOCG deposition and not the usual skarn alteration often seen in the Mount Woods domain.

Cohiba believes that the Warriner Creek East area remains a high-quality geophysical target, with alteration consistent with IOCG style mineralisation. Further geophysics such as infill gravity data, and other geophysical methods, are planned before returning for further drilling.

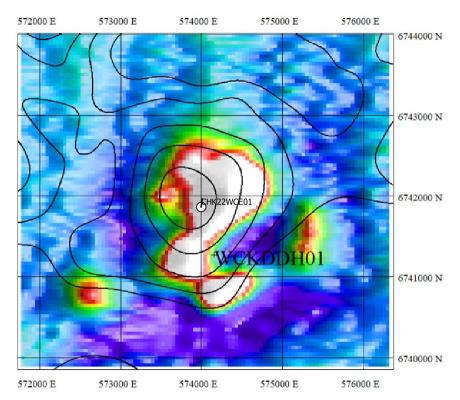


Figure 3: Warriner Creek East Residual Gravity Contours on Total Magnetic Intensity colour map.





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Figure 4: CHK22WCE01 (519.6-524m). Mafic Minerals have been replaced by brown earthy haematite, and strong sericite on minor shears.

#### **Warriner Creek West Prospect**

The first drill hole, CHK22WCW01, was drilled to a final length of 187.4m in order to test a magnetic high. The second drill hole, CHK22WCW02, was stepped out from the first by 120m and angled at -80° to further test the same magnetic anomaly. The second drill hole was drilled to a final length of 235.6m.

The Warriner Creek West Prospect is in close proximity to Oz Minerals Prominent Hill IOCG copper-gold mine, and Peak Iron's Peculiar Knob mine, which also has IOCG affinities (Figure 5). The target was delineated as a magnetic high in what is otherwise an area characterised by low magnetic responses. Magnetite is associated with IOCG end member style mineralisation, such as seen in the nearby Peculiar Knob and Cairn Hill deposits. Historical drilling in the area indicates the potential for Rare Earth Elements (REE) associated with sericite alteration and these will be fully investigated along with the potential for gold mineralisation.

CHK22WCW01 encountered a reasonable thick cover sequence with running sands and sandy conglomerate which was indicative of a palaeochannel. Basement was encountered at 110.9m and comprised a crystalline medium-grained relatively unaltered amphibolite gneiss. Sericite alteration with very strong magnetite was encountered in places and some of the banded material also contained strong magnetite. At 126m a highly magnetic mafic sill with minor pyrite and trace chalcopyrite in veins was encountered. The dominant rock type was shown to be a strongly banded amphibolite gneiss with minor pegmatite layers dipping due south at ~approximately 50°.

In CHK22WCW02 a magnetite zone was encountered at 195m which aligns with what was seen in the top of CHK22WCW01. This magnetite forms a contact between calcareous meta-psammite and an amphibole-biotite gneiss that was also intersected in CHK22WCW01. The blue line in the diagram shows the contact, which would explain the magnetic anomaly. The magnetite has been interpreted as a hydrothermal magnetite alteration, rather than a strataform magnetite BIF, due to the associated brecciation, massive banding and associated tension veins with pyrite and minor disseminated chalcopyrite.

Numerous zones of strong sericite alteration were encountered which may be prospective for rare earth elements (REE).



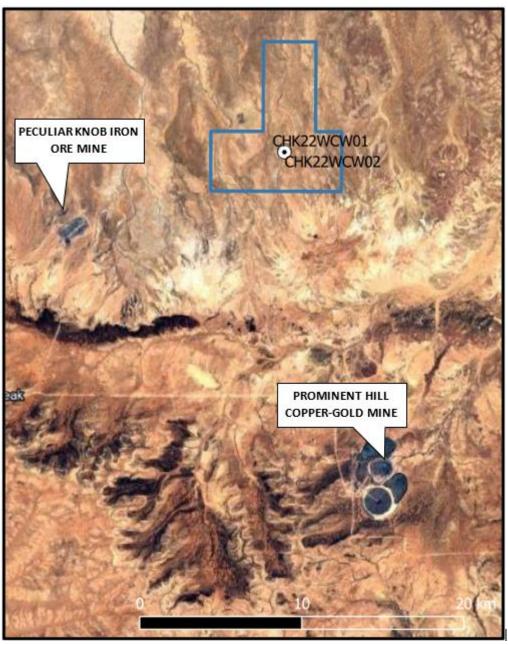


Figure 5: Warriner Creek West Prospect in relation to Peculiar Knob and Prominent Hill Cu-Au Mine.

**Cohiba's CEO, Andrew Graham says**, "We are currently in the process of reviewing the findings from the drilling program and preparing drill core for assaying. Assays will specifically target rare earth elements (REE) and gold. We believe that there is still more to be investigated at Warriner Creek and following a detailed assessment of the current program we will return to do further work."



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This announcement has been approved for release by the Board of CHK.

#### For further information:

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#### **Competent Persons Statement**

The information in this report / ASX release that relates to Exploration Targets and Exploration Results is based on information either compiled or reviewed by Mr Andrew Graham, who is an employee of Mineral Strategies Pty Ltd and an Executive Director of Cohiba Minerals Ltd. Mr Graham is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Graham consents to the inclusion in this report /ASX release of the matters based on information in the form and context in which it appears.

#### **About Cohiba Minerals Limited**

Cohiba Minerals Limited is listed on the Australian Securities Exchange (ASX) with the primary focus of investing in the resource sector through direct tenement acquisition, joint ventures, farm in arrangements and new project generation. The Company has projects located in South Australia, Western Australia and Queensland with a key focus on its Olympic Domain tenements located in South Australia.

The shares of the company trade on the Australian Securities Exchange under the ticker symbol CHK and on OTCQB Market under the ticker symbol CHKMF.