

Cobre Limited A.C.N. 626 241 067 (ASX: CBE)

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22 June 2022

ASX Limited
Company Announcements Platform

APPOINTMENT OF DR ROSS MCGOWAN AS NON-EXECUTIVE DIRECTOR

Cobre Limited (ASX: **CBE**, **Cobre** or **Company**) is pleased to announce the appointment of Dr Ross McGowan as a non-executive director of the Company effective 22 June 2022.

Dr McGowan is the Managing Director & CEO of ASX listed Armada Metals Limited (ASX: **AMM**) and founded the Resource Exploration & Development Group, which was responsible for generating the Kitlanya East and West prospect areas held by Kalahari Metals Limited, as well as having over 20 years of academic, technical and corporate experience in mining exploration in Africa. Ross was a co-recipient of the 2015 PDAC Thayer Lindsley Award for an international Mineral Discovery for Kamoas.

Ross holds an MGeol, PhD and is a fellow of the Geological Society of London and a Fellow of the Society of Economic Geologists.

Commenting on Dr McGowan's appointment, Cobre Executive Chairman and Managing Director, Martin Holland, said:

"Ross will add significant value to the Cobre Board from a technical perspective, especially with his knowledge base and prior success in Africa and, in particular, Botswana. Ross is an extremely important strategic appointment given Cobre's intention to acquire the remaining 49% of Kalahari Metals Limited, which holds interests in 12 highly prospective exploration licences covering a total area of approximately 8,595 km² in the Kalahari Copper Belt in Botswana, which was announced to the ASX last week.

We look forward to Ross' contribution to the proposed drilling program to get underway shortly under the new ownership structure."



Commenting on his appointment, Dr McGowan said:

"I am excited to be joining the Cobre Board with its sedimentary copper exploration focus in Botswana, a deposit type and region I have been involved with for over 20 years. These prospective licence areas in an emerging new copper district, and a strong technically driven strategy with an experienced technical team in place, are the right ingredients for exploration success."

An Appendix 3X for Dr McGowan follows this release.

This ASX release was authorised on behalf of the Cobre Board by: Martin C Holland, Executive Chairman and Managing Director.

For more information about this announcement, please contact:

Martin C Holland

Executive Chairman and Managing Director

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Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Cobre Limited
ABN	626 241 067

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Dr Ross McGowan
Date of appointment	22 June 2022

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
Nil

+ See chapter 19 for defined terms.

Appendix 3X

Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
Note: Provide details of the circumstances giving rise to the relevant interest.	
RED Capital Limited	4,000,000 Shares

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Deferred Consideration Deed dated 15 December 2020 as announced to the ASX on 16 December 2020.
Nature of interest	Refer page 4 of ASX announcement of 16 December 2020, under the heading " <i>Deferred Consideration Deed</i> " for a summary of the circumstances in which any shares may be issued
Name of registered holder (if issued securities)	RED Capital Limited
No. and class of securities to which interest relates	Fully Paid Ordinary Shares. The number to be issued is dependent on any resource discovery

+ See chapter 19 for defined terms.