

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

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19 January 2023

**ASX Limited**

Company Announcements Platform

## OVERSUBSCRIBED SHARE PURCHASE PLAN

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Cobre Limited (ASX: **CBE**, **Cobre** or **Company**) is pleased to advise the results of the Company's Share Purchase Plan (**SPP**) announced to the ASX on 19 December 2022, which closed on 17 January 2023.

Pursuant to the SPP, 212 valid applications were received for a total of \$2,961,450 comprising a total of 19,742,938 shares which far exceeded the Company's targeted amount of \$1,000,000.

Given Cobre's successful drilling program to date, and the Company's aim to expedite advanced exploration on its tenement holding in the Kalahari Copper Belt (**KCB**) in Botswana, the Board has resolved to accept the oversubscriptions and will issue shares with respect to the full amount of all valid applications received.

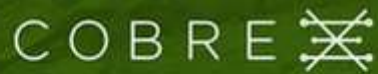
In accordance with the timetable contained within the SPP booklet, the shares under the SPP will be issued and allotted on Friday 20 January 2023 with the quotation of SPP shares expected to commence no later than Tuesday 24 January 2023.

Cobre also wishes to advise that work is progressing with respect to the issue of shares under the second tranche of the Capital Raising, announced on 19 December 2022, with an update to be provided on the date of the Extraordinary General Meeting seeking shareholder approval in the near future.

**Commenting on the success of the SPP, Cobre's Executive Chairman, Martin Holland, said:**

*"The take up under the SPP by the Company's eligible shareholders represents an outstanding result for the Company and reinforces the alignment the Board has sought to create between as many shareholders as possible. This overwhelming support from shareholders highlights their commitment to participating in the Company's shared vision and continued success.*

*I am pleased that of the 1,645 eligible shareholders, 212 decided to participate in the SPP and I would like to thank each of those shareholders, along with all existing shareholders, for their tremendous support.*



COBRE

*With our strong exploration results to date, these additional funds provide a welcome boost to the Company's cash reserves that will allow drilling and advanced exploration activities in the KCB to progress at a rapid rate."*

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

**For more information about this announcement, please contact:**

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**Executive Chairman**

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