

## Exploration Drilling Update

Cohiba Minerals Limited (ASX: CHK, 'Cohiba' or 'the Company') is pleased to provide an update in relation to the exploration drilling program at its Horse Well project in South Australia (Figure 1).

Drill hole HWDD01, the western-most target in the Horse Well project area was completed on November 10 to a depth of 1,182.9m. The core has been logged and will be shipped to Adelaide for further analysis.

Drill hole HWDD04 commenced on November 10 and has a target depth of around 1,200m. HWDD04 was originally earmarked for drilling prior to HWDD01 but local flooding made the tracks impassable and the hole was postponed till access could occur (and subject to approval by the Kokatha Aboriginal Corporation who assessed the area to ensure no damage occurred due to heavy vehicle movements).

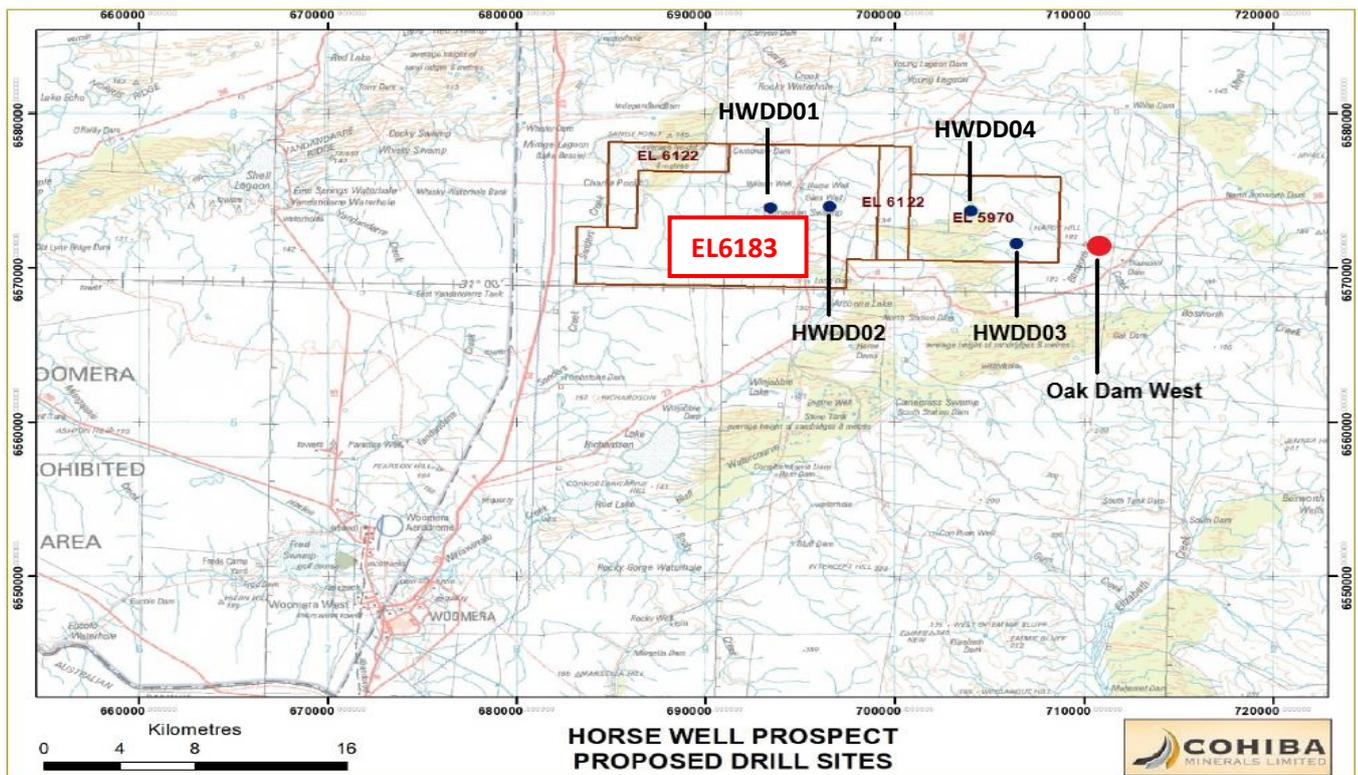


Figure 1: Horse Well area showing key tenement EL6183, drill sites and Oak Dam West prospect (BHP).

These unprecedented rainfall events with subsequent flooding resulted in the drill core from HWDD02 and HWDD03 being stranded at the respective drill sites for a number of weeks.

### Address

Level 21  
459 Collins Street  
Melbourne VIC 3000  
Phone: +61 3 8630 3321

### Directors

Mordechai Benedikt – Executive Chair  
Andrew Graham – Executive Director  
Nochum Labkowsky – NED

The core has now been retrieved and is currently being prepared for delivery to ALS Laboratories where it will undergo full suite analysis via ICP-MS (Inductively Coupled Plasma – Mass Spectrometry). Significant delays in laboratory services across the country also mean that analytical results will still be approximately four (4) weeks away.

The Company has prioritised the drill core from HWDD03 (closest to Oak Dam West) which showed strong alignment to an IOCG environment and visual evidence of sulphides (chalcopyrite and molybdenite).

The analysis of core from HWDD02 will primarily test the 208-metre intersection of pyritic shale (Tapleys Hill Formation) which returned anomalous copper (Cu), lead (Pb) and zinc (Zn) values at the upper contact, when tested via hand-held XRF in the field. Hand-held XRF results are not considered to be definitive and as such will be confirmed by laboratory testing.

**Cohiba's CEO, Andrew Graham says,** *"We remain committed to the program of work and are excited by what we have seen to date. We are continually assessing the historical data in conjunction with the current information, as it comes to hand, to further refine our models and enhance discovery success. We have identified additional targets in the Horse Well area associated with the current drilling and are assessing options for further follow up drilling in the eastern part of the Horse Well area."*

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

**For further information:**

Andrew Graham – CEO

[admin@cohibaminerals.com.au](mailto:admin@cohibaminerals.com.au)