

Share Purchase Plan Update

Cohiba Minerals Limited (ASX:CHK) ('CHK', 'Cohiba' or 'the Company') is pleased to announce that strong interest has been received to date from eligible shareholders regarding the Company's recently announced Share Purchase Plan Offer ('SPP' or 'SPP Offer').

Following this strong interest and in order for any potential refunds of oversubscriptions under the SPP that are not accepted by the Board to be processed in time for the holiday period, the Company has decided to close the SPP Offer early on 5pm (AEDT), Tuesday 15 December 2020.

Shareholders who were registered holders of CHK shares at 7:00pm AEDT on 27 November 2020 and whose registered address is in Australia or New Zealand are eligible to participate in the SPP and subscribe for up to \$30,000 of shares under the SPP. Participation in the SPP is optional. No brokerage or transaction costs will be payable by participating shareholders.

Funds raised under the SPP will be applied to additional exploration activities at the Company's exploration assets with a specific focus on extending the programs of work at Horse Well (South Australia) and Pernatty C (South Australia) and investigating new IOCG targets at Lake Torrens (South Australia) and finalisation of the Mining Lease for the Pyramid Lake gypsum project (Western Australia). Some of the funding will also be applied to working capital to achieve these ends.

Full details of the SPP are set out in the SPP Offer Booklet which was released to ASX and dispatched to eligible shareholders on Wednesday 2 December 2020.

The Board may, at its discretion, accept oversubscriptions subject to applicable law including compliance with the Listing Rules and ASIC Instrument 2019/547. Any oversubscription through the SPP not accepted by the Board will be scaled back on a pro rata basis, at the Board's discretion. Oversubscriptions accepted by the Board (if any) will be identified at the time the Company announces the results of the SPP Offer.

Any shareholder who wishes to obtain their personalised application form can download a copy from the Company's Share Registry by registering at the following link: <https://investor.automic.com.au/#/home>

The Company would also like to remind all shareholders who have not already done so to update their banking details through the Share Registry's website link above in order for any potential refunds to be processed in a timely manner.

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Directors

Mordechai Benedikt – Executive Chairman
Andrew Graham – Executive Director
Nochum Labkowski – NED

The Key Dates for the SPP, with amendments arising from the early close of the SPP Offer, are as follows:

SPP Record Date	Friday 27 November 2020
SPP opening date and dispatch of SPP Offer Booklet	Wednesday 2 December 2020
Updated SPP closing date	5pm (AEDT) on Tuesday 15 December 2020
Announcement of results of SPP	Thursday 17 December 2020
SPP allotment date	Friday 18 December 2020
New Shares issued under SPP commence trading on ASX	Friday 18 December 2020
Anticipated refund date	Monday 21 December 2020

The above timetable is indicative only and may be changed by the Company.

-Ends

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

For shareholder enquires please contact:

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