

## IOCG Drilling Update

### Highlights:

- With activity, including drilling, underway or planned across 3 projects, Horse Well, Pernatty C and Warriner Creek, Cohiba expects the coming months to be amongst the busiest in the Company's history
- Titeline Drilling is currently drilling at Pernatty C with the first hole (PSDDH01) past 600m with an ultimate depth of ~900m
- PSDDH01 is targeting a shallow conductivity anomaly and magnetic anomaly trend (IOCG) target with a second hole proposed, contingent on results of PSDDH01, and targeting basement or the base of the Tapleys Hill Formation
- Drill core from HWDD05 and HWDD05W1 has been submitted for assaying with results likely in the new year.
- The Heritage Survey for the major drill program at Horse Well, has been completed with 13 drill sites approved by the Kokatha Aboriginal Corporation and drilling expected over the coming year
- The EPEPR document for the Warriner Creek Project's eastern drill holes has been completed and the Project may see drilling commence prior to year end.

Cohiba Minerals Limited (ASX: CHK, 'Cohiba' or 'the Company') is pleased to provide an update in relation to its exploration activities.

### Horse Well

The Heritage Survey for the next major program of drilling at Horse Well has been completed with 13 drill sites approved by the Kokatha people. This major milestone will enable the Company to push ahead with a targeted exploration program at Horse Well over the next 12 - 15 months.

The Company's IOCG experts have continued to provide exceptional technical support to ensure that the Company has optimised its drilling targets. This includes detailed logging of drill core, mineralogical and petrological studies and a reinterpretation of some of the historical geophysics work.

### Pernatty C

Titeline Drilling commenced drilling at Pernatty C and was over 600m down the first hole (PSDDH01) when two major rainfall events occurred which have resulted in the drill rig being stood down due to flood waters. It is expected that the local roads will be trafficable in about a weeks' time.

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PSDDH01 is being drilled to investigate a shallow conductivity anomaly and magnetic anomaly trend (IOCG target) and is still targeting a final hole length of approximately 900m. As soon as PSDDH01 has been completed the Company will assess the initial results and make a decision in relation to the second proposed drill hole (PSDD02).

#### **Lake Torrens**

Despite some exceptional target zones having been identified the Company has decided to put all activities on the Lake Torrens tenements on hold pending the results of a legal claim over the entire lake by the Kokatha people.

#### **Warriner Creek Project**

The EPEPR and Heritage Surveys for the Warriner Creek Project have been completed as well as the Company's authorisation to access the Woomera Prohibited Area where the project is located.

#### **Pyramid Lake**

The Mining Lease application work is ongoing with some documentation modifications occurring due to legislative changes. A major report on the project was submitted to DMIRS to ensure full compliance.

**Cohiba's CEO, Andrew Graham says,** *"The Company remains fully committed to its program of work in the Gawler Craton. With the successful completion of the Heritage Survey and subsequent EPEPR, the Company will have a very full year ahead in delivering the next stage of the Horse Well exploration program. We are also very eager to complete the Pernatty C drilling and build our understanding of the geology and structure in that area, including the potential for Zambian Copper Belt (ZCB) style mineralisation as well as IOCG mineralisation. We are also very keen to commence drilling at the Warriner Creek Project where there are some exciting IOCG target zones. With the current programs of work the Company expects to be actively engaged in drilling for the next 15-18 months."*

- Ends -

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

#### **For further information:**

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