



Announcement Summary

Entity name

COBRE LIMITED

Date of this announcement

Wednesday November 30, 2022

The +securities the subject of this notification are:

☒ Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Fully Paid Ordinary Shares subject to a 12 month escrow period until 30 November 2023.	447,900	30/11/2022

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

COBRE LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

626241067

1.3 ASX issuer code

CBE

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

30/11/2022



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☒ Other

Please specify

Issue of securities to increase Kalahari Metal's holding in 5 Botswana tenements from 51% to 80%.

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☒ does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

New +securities

ASX +security code

New class - code to be confirmed

+Security description

Fully Paid Ordinary Shares subject to a 12 month escrow period until 30 November 2023.

+Security type

Ordinary fully or partly paid shares/units

ISIN code

Date the +securities the subject of this notification were issued

30/11/2022

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

☒ Yes

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Refer section 11.2 of the Company's Prospectus lodged with ASX on 29 January 2020.

<https://www.asx.com.au/asxpdf/20200129/pdf/44dlx1wxhg453c.pdf>

Ordinary fully or partly paid shares/units Details

+Security currency

AUD - Australian Dollar

Are there CDIs issued over the +securities?

☒ No

Is it a Partly Paid class of +security?

☒ No

Is it a stapled class of +security?

☒ No



Any other information the entity wishes to provide about the +securities the subject of this notification

The securities are being issued to two non-related parties as vendors of the Botswana tenements held jointly with Kalahari Metals

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

The timing, pricing and number of securities was previously not known including whether the share issuance would proceed. The tenements are held jointly by KML which has now been acquired by Cobre with the agreement with the vendor predating Cobre's involvement.

Issue details

Number of +securities

447,900

Were the +securities issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

Increase in 5 tenement holdings from 51% to 80%

Purpose of the issue

To pay for the acquisition of an asset

Additional Details

Increase in 5 tenement holdings from 51% to 80%

Name of company or asset being acquired

increase in 5 tenements held by Triprop Holdings (Pty) Ltd from 51% to 80%

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
CBE : ORDINARY FULLY PAID	203,709,435

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
CBEAL : OPTION EXPIRING 06-APR-2026 EX \$0.335	11,500,000
CBEAK : OPTION EXPIRING 24-SEP-2024 EX \$0.20	12,376,500
CBEAJ : OPTION EXPIRING 31-JAN-2023 EX \$0.30	1,025,000
CBEAI : OPTION EXPIRING 24-SEP-2024 RESTRICTED	237,000
CBEAM : OPTION EXPIRING 30-NOV-2024 EX \$0.335	2,500,000
New class - code to be confirmed : Fully Paid Ordinary Shares subject to a 12 month escrow period until 30 November 2023.	447,900



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☒ No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

☒ No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

447,900

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ No