

TO: COMPANY ANNOUNCEMENTS OFFICE  
ASX LIMITED

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DATE: 30 JANUARY 2017

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## QUARTERLY REPORT – 31 DECEMBER 2016

Cash at the end of the quarter was \$490,059. The net cash outflow for the quarter was \$206,493.

### Activities for the December 2016 Quarter

#### Charge Lithium Acquisition

On 9 October 2016, the Company completed the acquisition of 100% of the shares in Charge Lithium Pty Ltd (**Charge**). The consideration was a total of 17,500,000 shares to Charge vendors (Completion Shares). In addition, the Charge vendors are entitled to be issued with 3,500,000 shares per tenement, subject to grant of the Licence Applications listed below:

- E74/593 (**Mt Cattlin Central Lithium Project**);
- E70/4861 (**Big Galaxy Project**);
- E74/594 (**Pyramid Lake Lithium Brine Project**);
- E70/4862 (**Greenbushes North Lithium Project**); and
- E45/4767, E45/4768 and E45/4769 (collectively the **Pilgangoora Central Lithium Project**).

Upon completion of the acquisition, the Pyramid Lake Lithium Brine Project exploration licence had been granted by the Department of Mines and Petroleum Western Australia (DMP) and the Company issued the initial 3,500,000 fully paid shares. During the quarter the Big Galaxy and Greenbushes North Lithium Projects were granted by the DMP and the Company issued 7,000,000 fully paid ordinary shares.

On 18 August 2016, the Company announced that it had obtained a waiver of ASX Listing Rule 7.3.2 to permit the issue of shares to the vendors of Charge Lithium in tranches over 18 months after the date of the meeting. The waiver permits the Company to issue of up to 14,000,000 CHK shares to the Charge vendors more than 3 months after the date of the general meeting.

#### ISSUED CAPITAL

203,312,207

#### DIRECTORS

Mr Mordechai Benedikt (Chairman)

Mr David Herszberg (Director)

Mr Nachum Labkowski (Director)

#### REGISTERED OFFICE AND

#### PRINCIPAL PLACE OF BUSINESS

Level 4

100 Albert Road

South Melbourne, Victoria 3205

#### CONTACT

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The waiver has been granted on the following condition:

- The shares are issued to the Charge vendor no later than 20 March 2018, subject to approval at the shareholder's meeting.
- The milestone which must be satisfied for the shares to be issued are not varied.
- As at the date of this quarterly report, no shares have been issued in accordance with this waiver.

As at the date of this report, the Company has issued a total of 7,000,000 fully paid ordinary shares pursuant to this waiver with a remaining 7,000,000 fully paid ordinary shares yet to be issued.

During the quarter the Company engaged the services of a consulting geologist based in Perth, Western Australia to manage the technical progression of the Company's portfolio.

Work to date has involved a preliminary assessment of the all tenements in the portfolio resulting in a ranking of prospectivity and exploration priority. In the interests of cash preservation, the Company will not commit to any major exploration expense in the projects until after each of the remaining tenements have been granted.

### **Greenbushes Lithium Project**

On 22 April 2016, the Company entered into a Heads of Agreement (**HOA**) in which the company has an option to acquire 100% interest in two exploration licence applications which comprise the Greenbushes Lithium project.

The Project area is prospective for the potential discovery of lithium mineralisation and other associated minerals such as tin and tantalum. The two tenements, the subject of the Applications have seen minimal modern exploration, and contain similar host geology to the nearby Talison Greenbushes Mine.

The Applications for the Exploration Licences were submitted by the vendors under the HOA (**Vendors**) to the Western Australian Department of Mines and Petroleum (**Department**) on 29 March 2016.

Field reconnaissance with preliminary sampling was conducted in early May resulting in the discovery of six pegmatite bodies within the two tenements. Initial point rock chip samples were taken and subsequently submitted for analysis.

The Company is awaiting further information from the Department in relation to the proposed grant of the licences and will then review the options available.

### **Corporate Activities**

Other than the share issues noted above, there were no other issues of securities during the quarter.

The Directors continue to focus on identifying opportunities whilst exploiting the Company's current assets with a view of enhancing shareholder value where possible.

**For further information, please contact:**

**Mordechai Benedikt**  
**Executive Chairman**

## Appendix 5B

# Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

### Name of entity

COHIBA MINERALS LIMITED

### ABN

72 149 026 308

### Quarter ended ("current quarter")

31 DECEMBER 2016

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 month's) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(4)	(4)
(b) development	-	-
(c) production	-	-
(d) staff costs	(42)	(165)
(e) administration and corporate costs	(162)	(325)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1	2
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(207)</b>	<b>(492)</b>

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-

## Mining exploration entity and oil and gas exploration entity quarterly report

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (6 month's) \$A'000</b>
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	-	-
<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of shares	-	161
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	-	<b>161</b>
<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	697	821
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(207)	(492)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	161
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>490</b>	<b>490</b>

5. <b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	490	697
5.2 Call deposits	-	-
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>490</b>	<b>697</b>

6. <b>Payments to directors of the entity and their associates</b>	Current quarter \$A'000
6.1 Aggregate amount of payments to these parties included in item 1.2	41
6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	

Payments to Directors and Director related entities during the December 2016 quarter for Directors fees payable.

7. <b>Payments to related entities of the entity and their associates</b>	Current quarter \$A'000
7.1 Aggregate amount of payments to these parties included in item 1.2	-
7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	

Nil

## Mining exploration entity and oil and gas exploration entity quarterly report

<b>8. Financing facilities available</b> <i>Add notes as necessary for an understanding of the position</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
8.1 Loan facilities	-	-
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

Nil

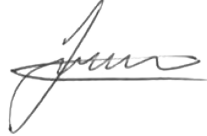
<b>9. Estimated cash outflows for next quarter</b>	<b>\$A'000</b>
9.1 Exploration and evaluation	50
9.2 Development	-
9.3 Production	-
9.4 Staff costs	50
9.5 Administration and corporate costs	80
9.6 Other (provide details if material)	-
<b>9.7 Total estimated cash outflows</b>	<b>180</b>

<b>10. Changes in tenements (items 2.1(b) and 2.2(b) above)</b>	<b>Tenement reference and location</b>	<b>Nature of interest</b>	<b>Interest at beginning of quarter</b>	<b>Interest at end of quarter</b>
10.1 Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	-	-	-	-
10.2 Interests in mining tenements and petroleum tenements acquired or increased	E74/594	Exploration Licence	-	100%
	E70/4861	Exploration Licence	-	100%
	E70/4862	Exploration Licence	-	100%

### Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Sign here:



Date: 30 January 2017

Company Secretary

Print name: JUSTIN MOUCHACCA

### Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.