



**TO: COMPANY ANNOUNCEMENTS OFFICE ASX LIMITED**

**DATE: 24 April 2017**

---

**EXPLORATION UPDATE**

---

Cohiba Minerals Limited (ASX: CHK) (the **Company**) provides the following update in relation to exploration activities carried out on its recently acquired Charge Lithium projects.

Preliminary work has begun on the group of tenements collectively titled the Great Southern Group including Pyramid Lake (E74/594), Ravensthorpe (E74/593) and Jerramungup (E70/4861), refer Figure 1.

The objective was to conduct reconnaissance visits to each of these tenements and assess site access, make contact with relevant landholders and investigate preliminary prospectivity involving outcrop and surface sampling (if applicable) based on known nearby mineralisation and exploration modelling carried out ahead of the fieldwork.

**Pyramid Lake (E74/594)**

Initial desktop investigations identified the potential for gypsum. There were also reports of elevated lithium in brine taken from the lake.

Access was limited with few established tracks, heavy bush and significant water due to recent rains and flooding in the district.

Sample 12 was a vertical channel sample of sediment taken from a small trench (~70cm depth) the very southern end of the lake. A sample of the brine solution that subsequently filled the trench was also taken. Surface water was not sampled due to the dilution caused by recent rainfall. Samples 13 and 14 were taken from sub parallel carbonate dune systems that have formed along the south eastern interlake and main lake shorelines (refer figure 2). These dunes mimic the gypsum dunes found in Lake Tay approximately 30km north which are the current source of agricultural gypsum for the Esperance agricultural district (refer figure 3).

**ASX CODE: CHK**

**ISSUED CAPITAL**

**277,447,574**

**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**

**P +61 3 9692 7222**

**F +61 3 9077 9233**

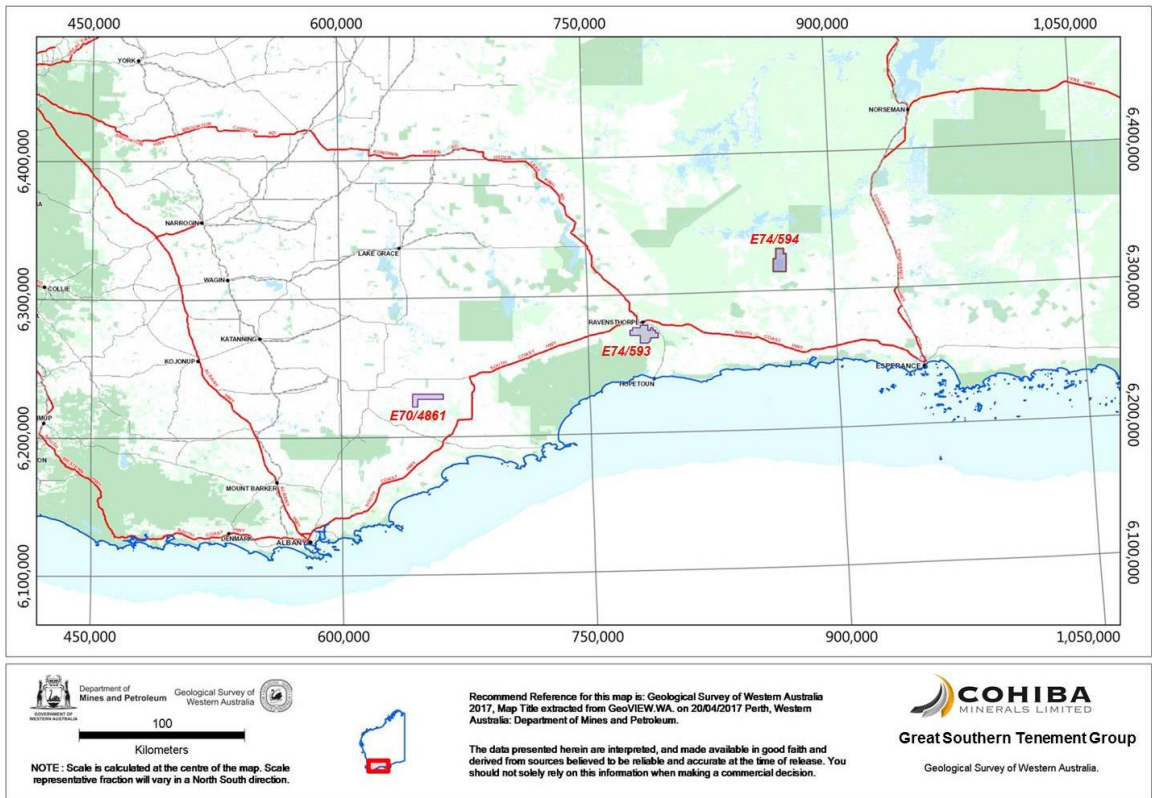
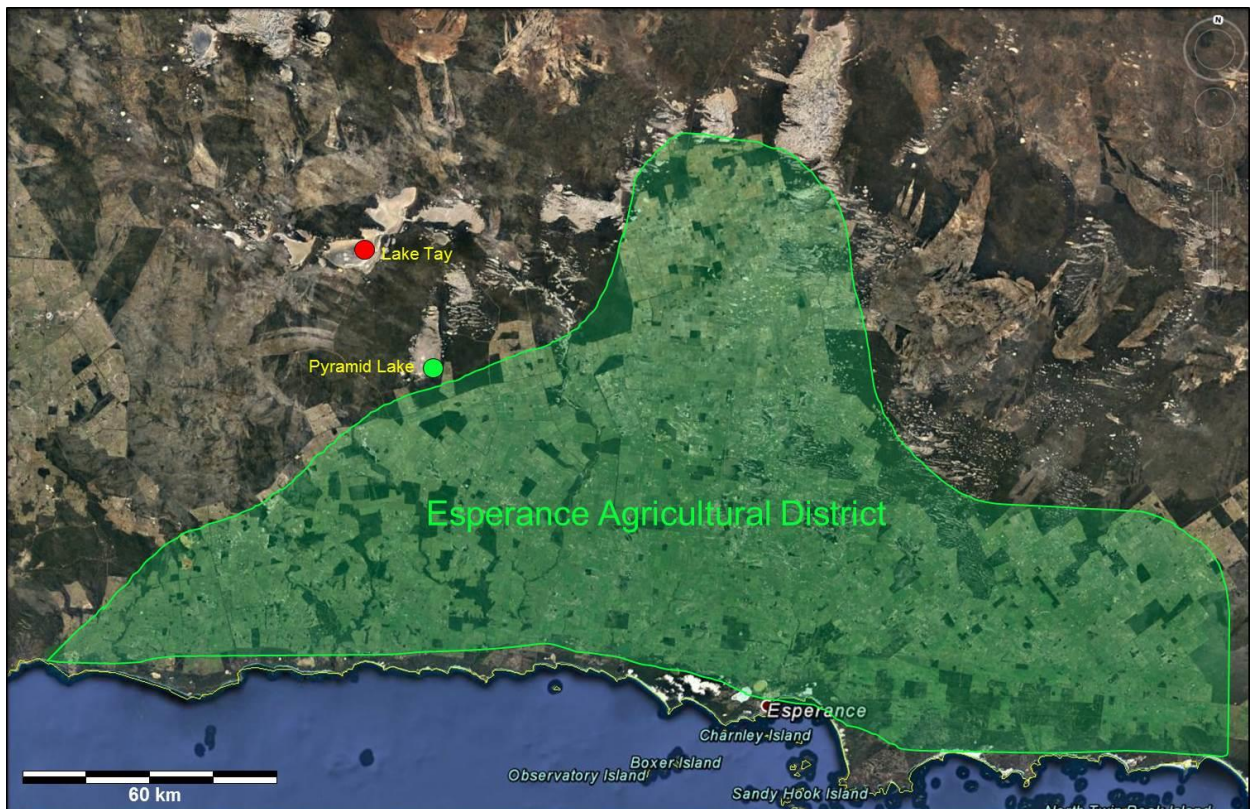


Figure 1. Great Southern Tenement Group



Figure 2. Pyramid Lake sample and dune locations





**Figure 3.** *Esperance Agricultural District*

Sample 15 is a lake sediment sample taken from a trench. The intent was to also sample infiltrating brine at this location but not enough solution filled the trench to allow for sampling.

Further reconnaissance is required to assess mapped granitic outcrop along the western edge of the lake for possible pegmatite intrusions and to take further samples within the lake area when conditions permit.

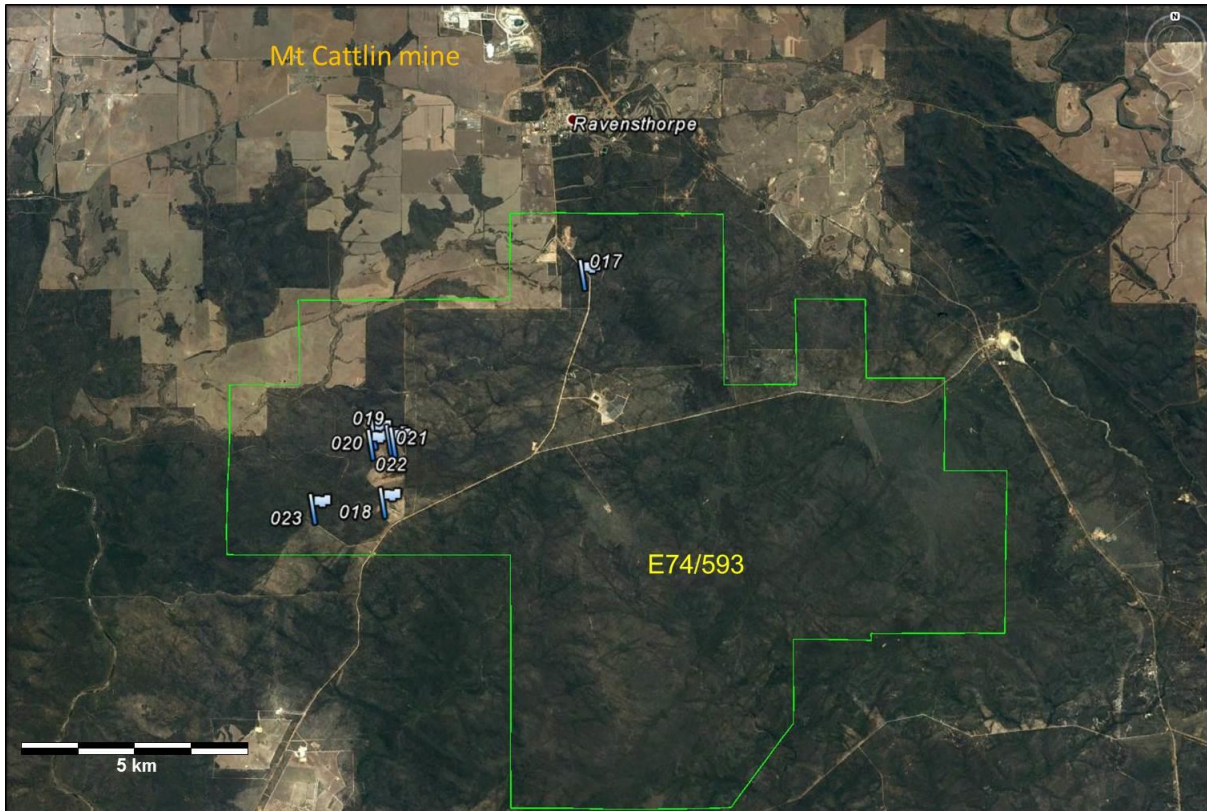
### **Ravensthorpe (E74/593)**

E74/593 lies due south of the town of Ravensthorpe and is surrounded by lithium rich pegmatite in the Mt Cattlin mine as well as reports of high grade lithium found by other junior explorers.

The tenement area is largely covered by dense bush with minor farmland so access was limited to existing roads and tracks or through cleared farmland with permission from the owner. Many of the tracks and roads were impassable due to recent flooding that had destroyed several bridges and roads in the district.

From the large scale government mapping, the tenement is predominantly underlain by granite with cross cutting mafic and felsic dykes. Target host rocks are pegmatite intrusions within the granite particularly around the western edges of the lease where the granite body is flanked by a greenstone belt within which lies the nearby Mt Cattlin deposit.

Pegmatite outcrop was identified at several locations within the tenement and sampled accordingly (refer figure 4). Samples 17, 18 and 23 were float with the remainder in-situ.



**Figure 4.** Ravensthorpe sample locations

### **Jerramungup (E70/4861)**

The area is heavily cleared flat lying farmland with intermittent outcrop mostly found within creek systems or float excavated from farm dams or removed from paddocks.

Large scale government mapping indicates no significant potential for the discovery of economic mineralisation within this tenement. This was reflected from the reconnaissance with only exposures of granite and minor mafic (dyke origin) detritus discovered.

It is likely this tenement will be surrendered in due course.

Overall, the reconnaissance fieldwork was positive with the possible discovery of a gypsum deposit at Pyramid Lake and the discovery of pegmatite outcrop in the Ravensthorpe tenement.

All samples taken are to be submitted for assay in due course. Further exploration will be subject to results and will be planned accordingly.

### **For Further information, please contact:**

Mr Mordechai Benedikt  
Executive Chairman

## **Competent Persons Statement**

The information in this report that relates to Exploration Results is based on information compiled by Mr Olaf Frederickson. Mr Frederickson is a Member of The Australasian Institute of Mining and Metallurgy (AusIMM) and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the "JORC Code"). Mr Frederickson is a consultant to Cohiba Minerals Limited. Mr Frederickson consents to the inclusion in the report of the Exploration Results in the form and context in which they appear. Mr Frederickson holds shares in Cohiba Minerals Limited.

## **CAUTION REGARDING FORWARD LOOKING INFORMATION**

This document contains certain statements that may be deemed "forward-looking statements." All statements in this announcement, other than statements of historical facts, that address future market developments, government actions and events, are forward-looking statements.

Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes.

Forward looking statements in this document are based generally on the Company's beliefs, opinions and estimates as of the dates the forward looking statements that are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

Although the Company believes the outcomes expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include licence applications, the development of economic rare earth substitutes and general economic, market or business conditions. While, the Company has made every reasonable effort to ensure the veracity of the information presented they cannot expressly guarantee the accuracy and reliability of the estimates, forecasts and conclusions contained herein. Accordingly, the statements in the presentation should be used for general guidance only.