



ASX CODE: CHK

TO: COMPANY ANNOUNCEMENTS OFFICE ASX LIMITED

DATE: 27 February 2019

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## Major milestone achieved on Farm-In Agreement between Cohiba Minerals and Olympic Domain Pty Ltd

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### Highlights:

- Cohiba has met the conditions of Stage 1 of the Farm-In Agreement it holds with Olympic Domain Pty Ltd.
- Cohiba's Stage 1 expenditure requirement of \$500,000 in the first year (ending March 7, 2019) has been exceeded.
- Cohiba has committed towards meeting the Stage 2 requirement of an aggregate expenditure of \$1,000,000 for a 51% stake in the Olympic Domain tenements.

Cohiba Minerals Limited ('Cohiba' or 'the Company') is pleased to announce that it has exceeded its minimum expenditure requirement to earn a 30% stake in the Olympic Domain tenements in South Australia.

Under the conditions of the Farm-In Agreement with Olympic Domain Pty Ltd, Cohiba had to expend not less than \$500,000 in the first year (ending March 7, 2019) to earn its unencumbered 30% stake in the tenements held by Olympic Domain Pty Ltd.

Cohiba embarked on an ambitious exploration program comprising geochemical, gravity and magnetotelluric surveys across the Olympic Domain tenements, resulting in the delineation of multiple iron oxide copper gold (IOCG) targets which will be the focus of the next stage of work.

Cohiba is planning its next phase of expenditure which will include deep drilling to test key magnetic and gravity targets identified at its Horse Well project; detailed gravity at its Peninsular-Andamooka project and shallower drilling at its Pernatty C project (stratabound Cu-Pb-Zn).

### DIRECTORS

Mr Mordechai Benedikt (Chairman)  
Dr Bob Beeson (Director)  
Mr Nachum Labkowski (Director)

### REGISTERED OFFICE AND PRINCIPAL PLACE OF BUSINESS

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### CONTACT

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**Cohiba's Executive Chairman Mordechai Benedikt, said,** *"The company remains committed to its expenditure goals as outlined in the Farm-In Agreement with Olympic Domain Pty Ltd and is actively pursuing the next stage of its exploration strategy with the intent of building significant additional value in the project portfolio. Cohiba has the financial capacity to meet the ongoing conditions of the Farm-In Agreement and the technical capability to deliver a superior project portfolio for all stakeholders."*

Ends.

**For Further information, please contact:**

Mr Mordechai Benedikt

Executive Chairman