

ASX Release

80% Ownership of Olympic Domain Tenements Achieved

Highlights:

- \$1.5M expenditure milestone achieved by Cohiba to secure 80% ownership of the Olympic Domain tenements in South Australia, confirmation pending from Olympic Domain
- Drilling of large geophysical anomaly at Olympic Domain project is ongoing

Cohiba Minerals Limited (ASX: CHK, 'Cohiba' or 'the Company') is pleased to announce that it has notified Olympic Domain Pty Ltd ('Olympic Domain') that it has exceeded the \$1.5 million expenditure requirement to secure an 80% ownership in the Olympic Domain tenements in South Australia.

The Company has informed Olympic Domain of the expenditure milestone achievement and is awaiting formal acknowledgement prior to lodging the official documentation with the Department for Energy and Mining SA.

Under the terms of the farm-in/joint venture arrangements, upon Cohiba earning its 80% interest in the project, the parties would contribute to expenditure in accordance with their percentage project interests.

The Company also advises that drilling at Olympic Domain project tenements, which lie adjacent to BHP's Oak Dam West copper-gold-uranium-silver discovery in the Gawler Craton, is ongoing and further updates will be provided once any results are known.

Cohiba's CEO, Andrew Graham says, "We have worked very hard to achieve this significant milestone and ensured that funds have been utilised in the most effective manner possible. The exploration program on the Olympic Domain tenements is progressing well with an imminent move to the second drill hole at Horse Well."

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

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