

## Horse Well drilling update

### Highlights:

- Drill hole HWDD02 completed with results pending
- Drill hole HWDD03 has passed the 1,000m mark and still progressing

Cohiba Minerals Limited (ASX: CHK, 'Cohiba' or 'the Company') is pleased to announce that drilling on its first hole (HWDD02) at the Horse Well prospect is complete and the second drill hole (HWDD03) has passed the 1,000m mark (Figure 1).

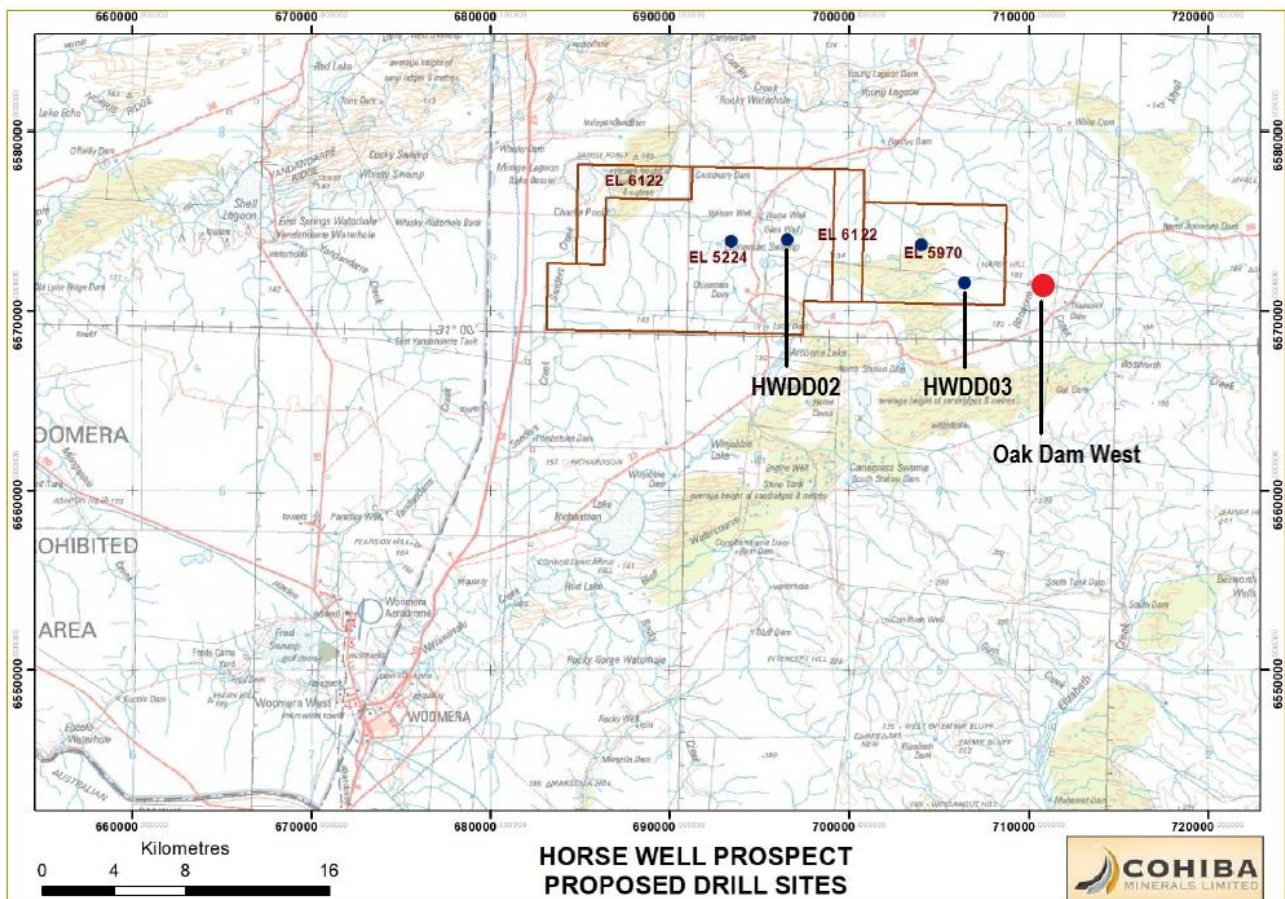


Figure 1: Horse Well drill sites and proximity to BHP's Oak Dam West prospect.

HWDD02 was completed at 1,013m and the drill core has been sent back to Adelaide for further technical review and assaying. HWDD02 encountered black shales from 684 – 890m which showed evidence of sulphide mineralisation and will be analysed in 1 metre intervals for copper, lead, zinc and gold (Figure 2). The remainder of the hole was drilled in porphyritic, coarse-grained granite with variable degrees of

#### Address

Level 21  
459 Collins Street  
Melbourne VIC 3000  
Phone: +61 3 8630 3321

#### Directors

Mordechai Benedikt – Executive Chair  
Andrew Graham – Executive Director  
Nochum Labkowski – NED

alteration including chlorite-epidote, waxy green sericite, hematite-k-feldspar and minor quartz-hornblende (Figure 3). The granite will be assayed in 2m intervals.

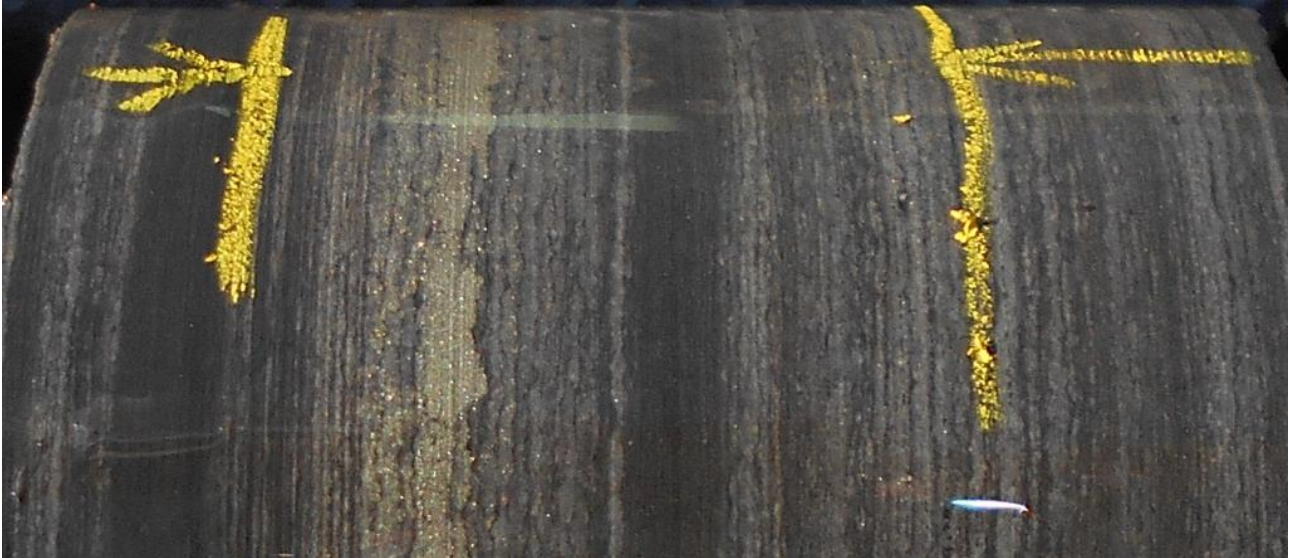


Figure 2: Black shale at 873m showing evidence of sulphide mineralisation.



Figure 3: Coarse grained, altered granite encountered at 960m in HWDD02.

HWDD03 is currently underway and despite delays from localised flooding has passed the 1,000m mark and is progressing well. HWDD03 encountered coarsely crystalline (3-150mm) basement material from 890m which is strongly altered quartz-earthy hematite-K-feldspar-epidote-chlorite-(muscovite) rock. An open space pyrite vein was encountered at 990m (Figure 4).

In the sediments directly overlying the basement material there were a number of small veins of native copper (Figure 5).





Figure 4: Highly altered basement material with open space pyrite vein.



Figure 5: Small vein of native copper in sediments overlying the basement material.

At the end of the last shift the HWDD03 had reached 1,040m where it encountered a 2 m wide zone (fault zone?) of red earthy, hematitic ironstone with disseminated sulphide mineralisation (Figure 6).



Figure 6: Red, earthy, hematitic ironstone encountered in HWDD03 at 1,043m.

**Cohiba's CEO, Andrew Graham said,** *"We are excited about what we have seen to date and are looking forward to reporting definitive results to the market as they are received. We will continue drilling at HWDD03 and in light of the current progress will complete the drilling at Horse Well, which comprises an additional 2 holes, prior to commencing drilling at Pernatty Lagoon. In addition, we have identified another key target area and will be seeking approval to drill test that target in the future."*

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

**For further information:**

Andrew Graham  
CEO  
[admin@cohibaminerals.com](mailto:admin@cohibaminerals.com)