

# COHIBA

MINERALS LIMITED

ASX: CHK

INVESTOR PRESENTATION - NOVEMBER 2020

# Disclaimer

## **Forward Looking Statements**

The purpose of this presentation is to provide general information about Cohiba Minerals Limited (“Cohiba” or the “Company”). It is not recommended that any person makes any investment decision in relation to the Company based solely on this investor presentation.

This investor presentation does not necessarily contain all information which may be material to the making of a decision in relation to the Company. Any investor should make their own independent assessment and determination as to the Company’s prospects prior to making any investment decision and should not rely on the information in this presentation for that purpose.

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# Cohiba Minerals Ltd – Multiple IOCG plays in the right address !

**Olympic Dam BHP**  
Total Resource = 10,100 Mt  
@ 0.78% Cu, 0.25 kg/t U<sub>3</sub>O<sub>8</sub>,  
0.33 g/t Au & 1.0 g/t Ag

50 km

**BHP**

**Lake Torrens**

**Argonaut**

425.7 m @ 3.04% Cu, 0.59 g/t Au, 346 ppm U &  
6.03 g/t Ag including 180 m @ 6.07% Cu, 0.92 g/t  
Au, 401 ppm U & 12.77 g/t Ag

**Horse Well**

**FMG**

**Oak Dam West BHP**

50 km

**OZ Minerals**

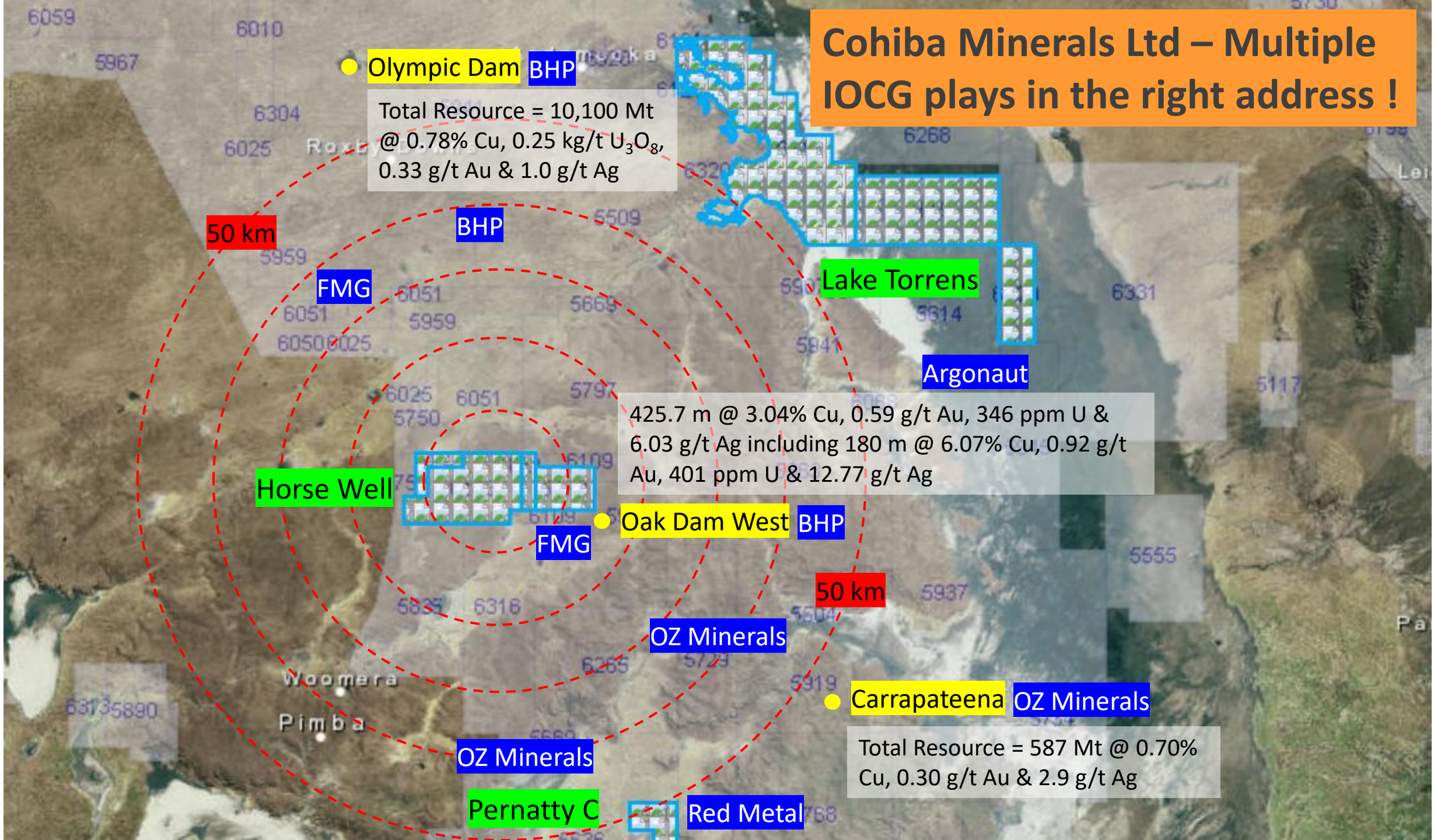
**Carrapateena OZ Minerals**

Total Resource = 587 Mt @ 0.70%  
Cu, 0.30 g/t Au & 2.9 g/t Ag

**OZ Minerals**

**Pernatty C**

**Red Metal**



## Board and Management

### Mordechai Benedikt – Executive Chairman

Mordechai has extensive experience in corporate governance, senior management and Directorships in the mining, oil and gas, technology and food sectors. A substantial shareholder in Cohiba Minerals Limited and a Director of ASX listed company, Abilene Oil and Gas Limited (ASX code: ABL).

### Andrew Graham – Chief Executive Officer

Andrew has 30 years of technical, operational, and managerial experience in the resources sector with both private and public companies in Australia and overseas. He has qualifications in Applied Geology, Economic Geology, Management, Training and Quarry Management and is a member of the Australasian Institute of Mining and Metallurgy and the Institute of Quarrying.

### Nochum Labkowski – Non-Executive Director

Mr Labkowski is the CEO and principal investor in Halevi Enterprises, a private equity firm. Halevi Enterprises with, Mr Labkowski's leadership, currently holds equity in over 30 private companies, which invest in real estate worldwide. Mr Labkowski's unique approach to investing has provided significant returns to those companies he has invested in.



Capital Structure	ASX
Current Share Price <sup>1</sup>	AUD\$ 0.018
Shares on Issue (Ordinary Paid) <sup>2</sup>	1,035.5 M
Listed Option on Issue (CHKOA) <sup>2</sup>	360.5 M
Top 20 shareholders <sup>2</sup>	31.97 %
Market Capitalisation <sup>3</sup>	A\$ 18.6 M
Cash and cash equivalents <sup>4</sup>	A\$ 2.79 M

<sup>1</sup> As at November 27, 2020      <sup>2</sup> As at November 27, 2020

<sup>3</sup> As at November 27, 2020      <sup>4</sup> As at September 30, 2020

On 30 November 2020 the Company announced a proposed capital raise by way of a Share Purchase Plan (SPP) to raise up to AUD\$2M.

## Significant Tenement Package



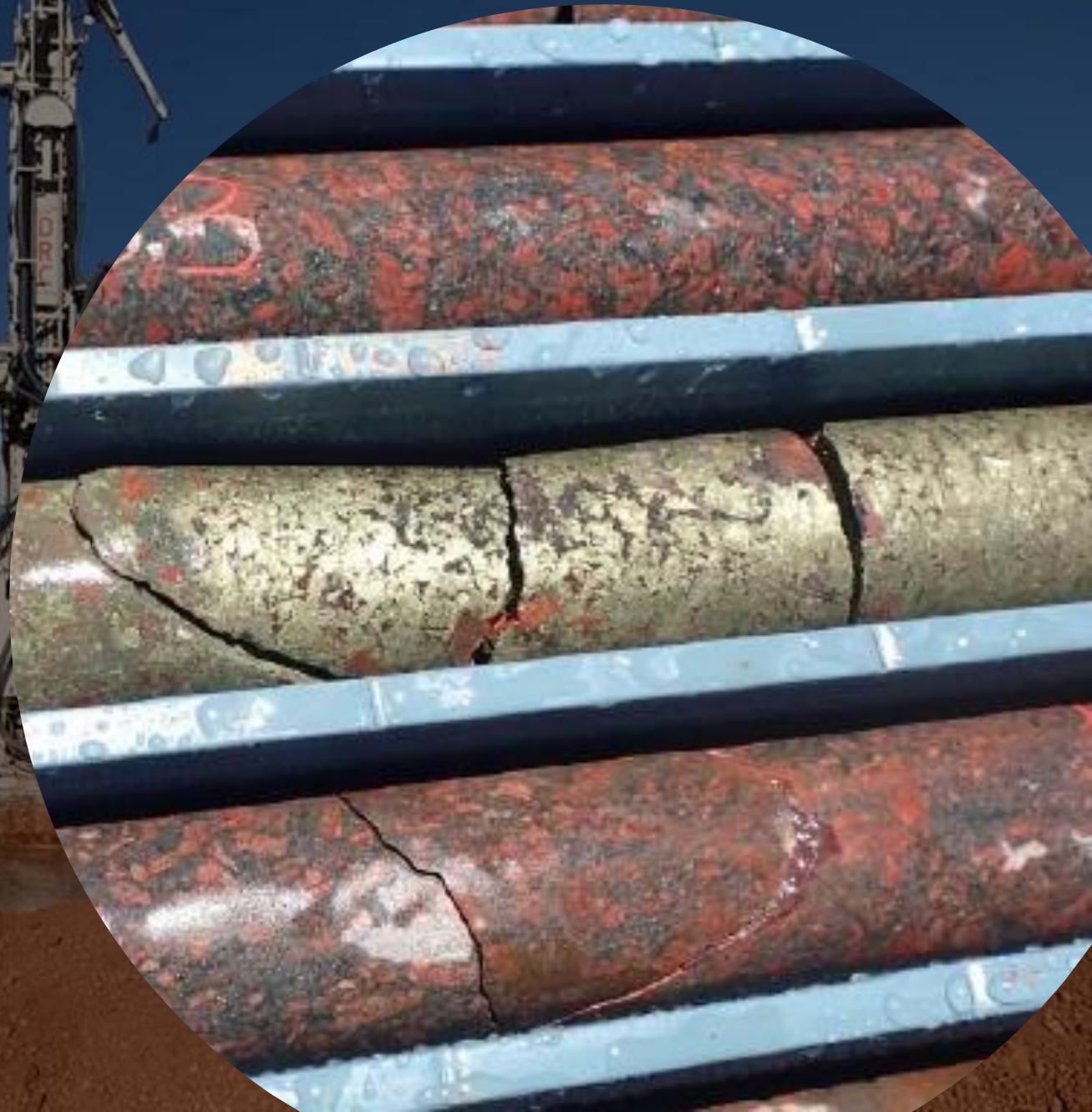
Tenement Name	Location	Tenement Numbers	km <sup>2</sup>	Commodity
Andamooka-Peninsula (Lake Torrens)	South Australia	EL6118, EL6119 * EL6120, EL6121 *	564	Iron Oxide – Copper – Gold (IOCG) + highly emplaced Copper – Zinc
Horse Well (Pernatty B)	South Australia	EL6122, EL6183 EL5970 *	207	Iron Oxide – Copper – Gold (IOCG)
Pernatty C (Mt Gunson)	South Australia	EL5970 *	60	Sediment hosted Copper – Cobalt - Silver
Pyramid Lake	Western Australia	E74/594	113	High-Grade Agricultural Gypsum (Indicated Resource 1.3 Mt @ 78% gypsum)
Wee MacGregor	Queensland	ML2504, ML2773 ML90098 **	5	Copper- Cobalt – Gold (Inferred Resource of 1.65 Mt @ 1.6% Cu)
Mt Gordon, Success & Mt Cobalt Mine Areas	Queensland	EPM26377, EPM26376 EPM26380, EPM26379	169	Copper

\* Subject to a Farm-in Agreement (80 % Farm-In right pending)

\*\* Subject to a Farm-In Agreement (80% in March 2021)

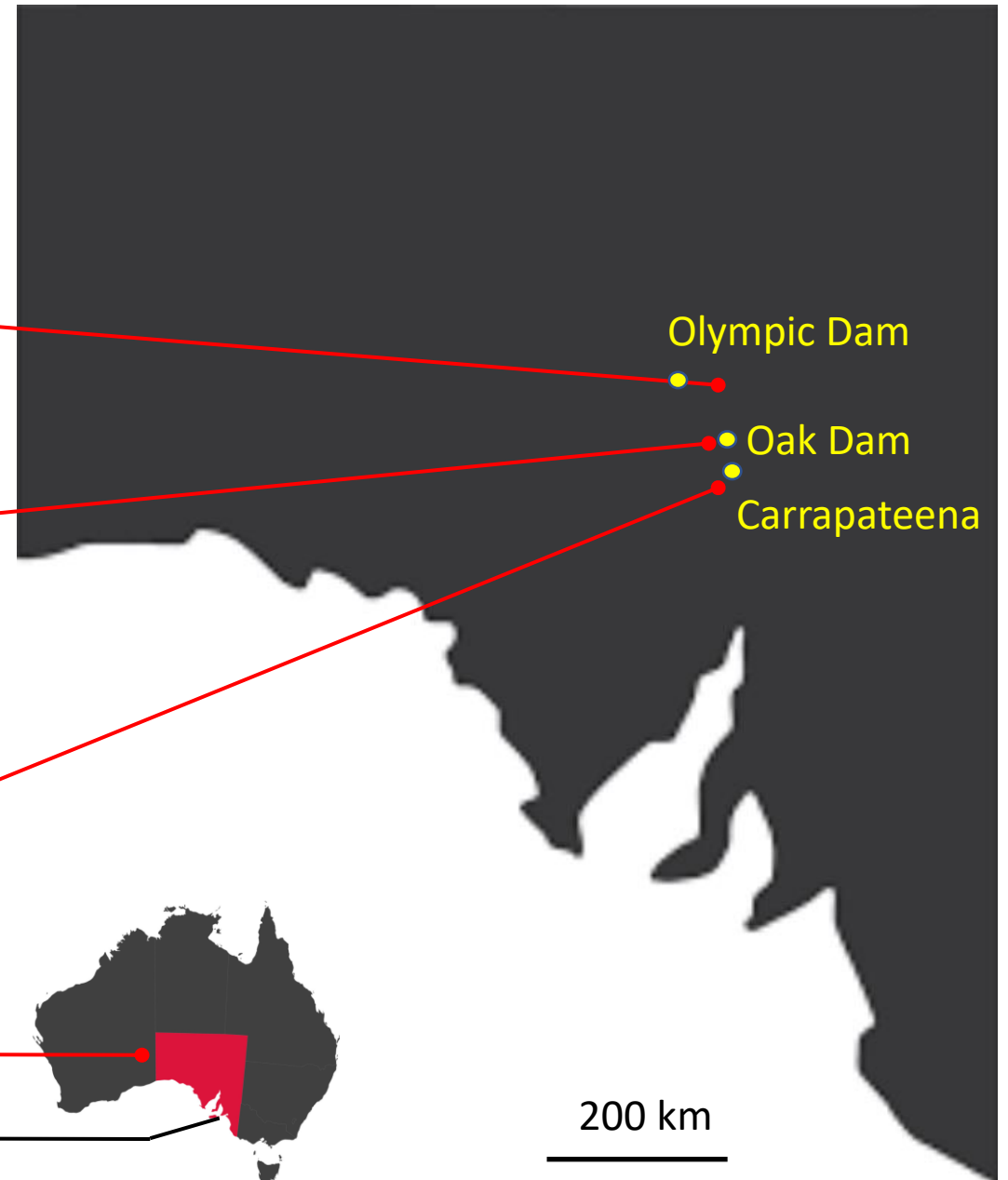
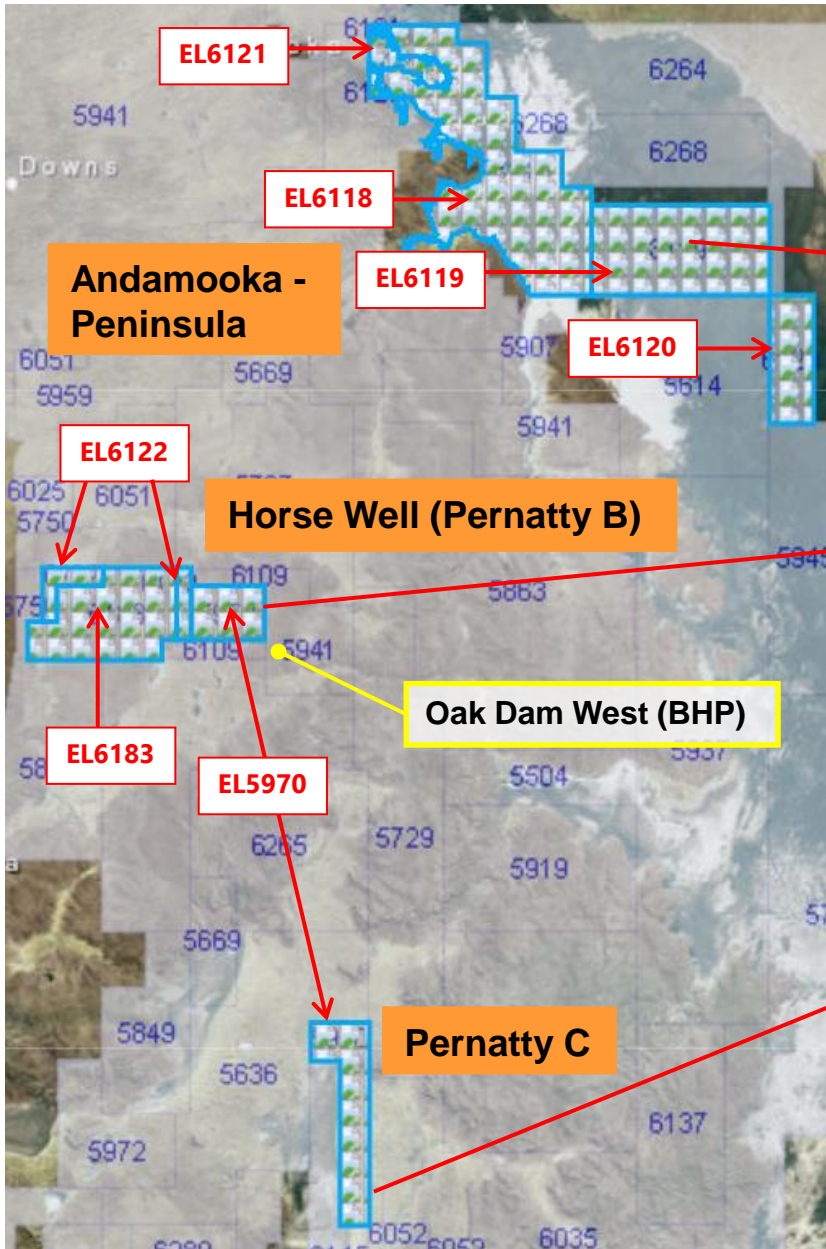
# Olympic Domain Tenements (South Australia)

The World's Best Address  
For  
Iron Oxide – Copper – Gold  
(IOCG)  
Deposits



- Exceptional package of tenements within a world-class mineral province (Gawler Craton)
- Farm-In Agreement with Olympic Domain Pty Ltd (ODPL) to earn up to 80% in Olympic Domain tenements. The Company has provided notice to ODPL that this financial milestone has been achieved and the Company is continuing to enforce its rights in accordance with the Farm-in Agreement.
- Multiple targets in close proximity to world class deposits such as Olympic Dam (BHP), Carrapateena (OZ Minerals) – **4 additional drill ready targets identified**
- Horse Well tenements directly border BHP's Oak Dam West where drilling encountered 425.7m @ 3.04% Cu, 0.59 g/t Au, 346 ppm U & 6.03 g/t Ag including 180m @ 6.07% Cu, 0.92 g/t Au, 401 ppm U & 12.77 g/t Ag (Source: BHP News Release, November 27, 2017 – BHP copper exploration program update)
- Initial results from exploration drilling at Horse Well are highly encouraging – **further definition via additional deep drilling strongly recommended**

# Cohiba Minerals Tenements (South Australia)

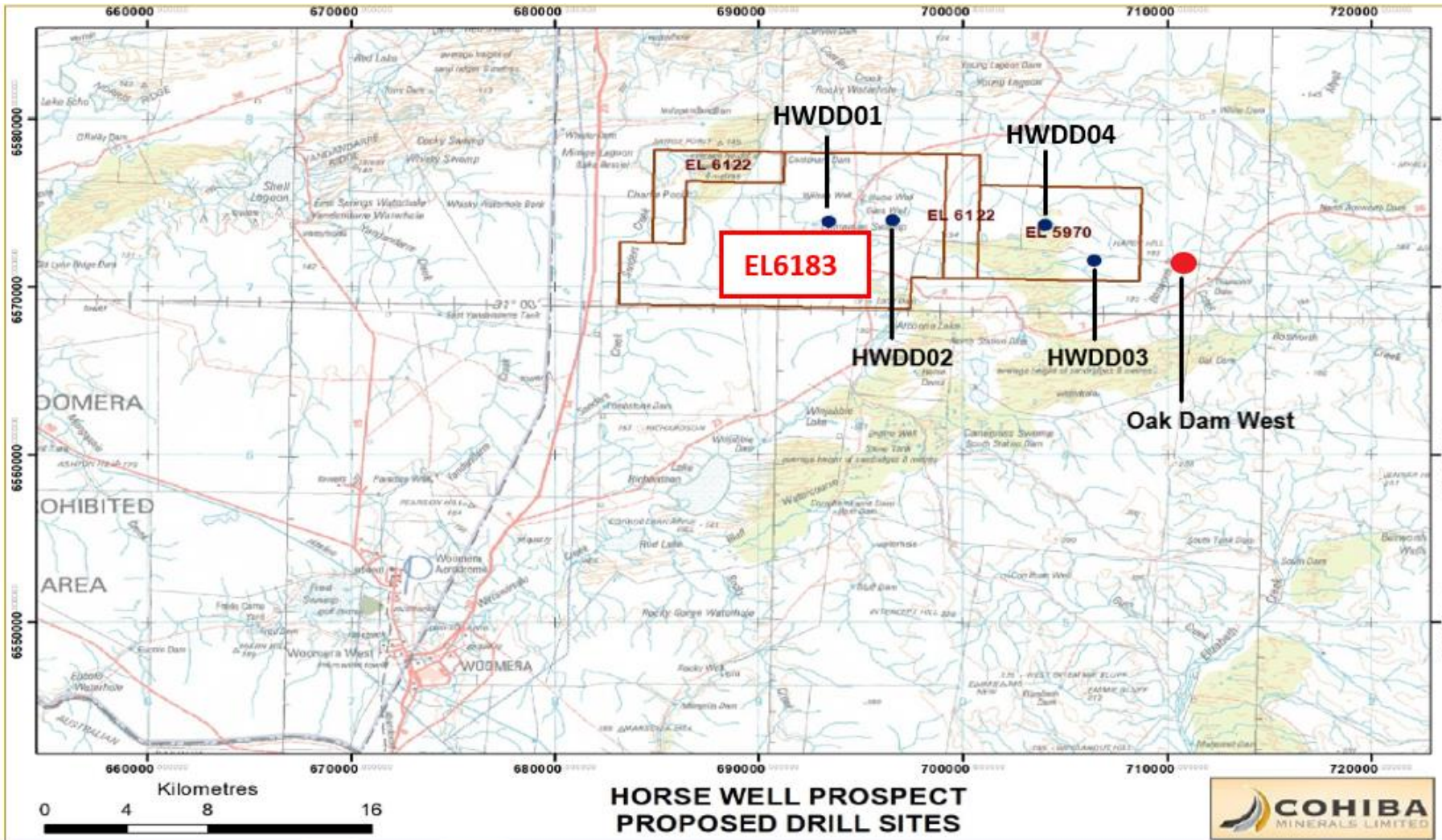




# Horse Well – Targeted Exploration



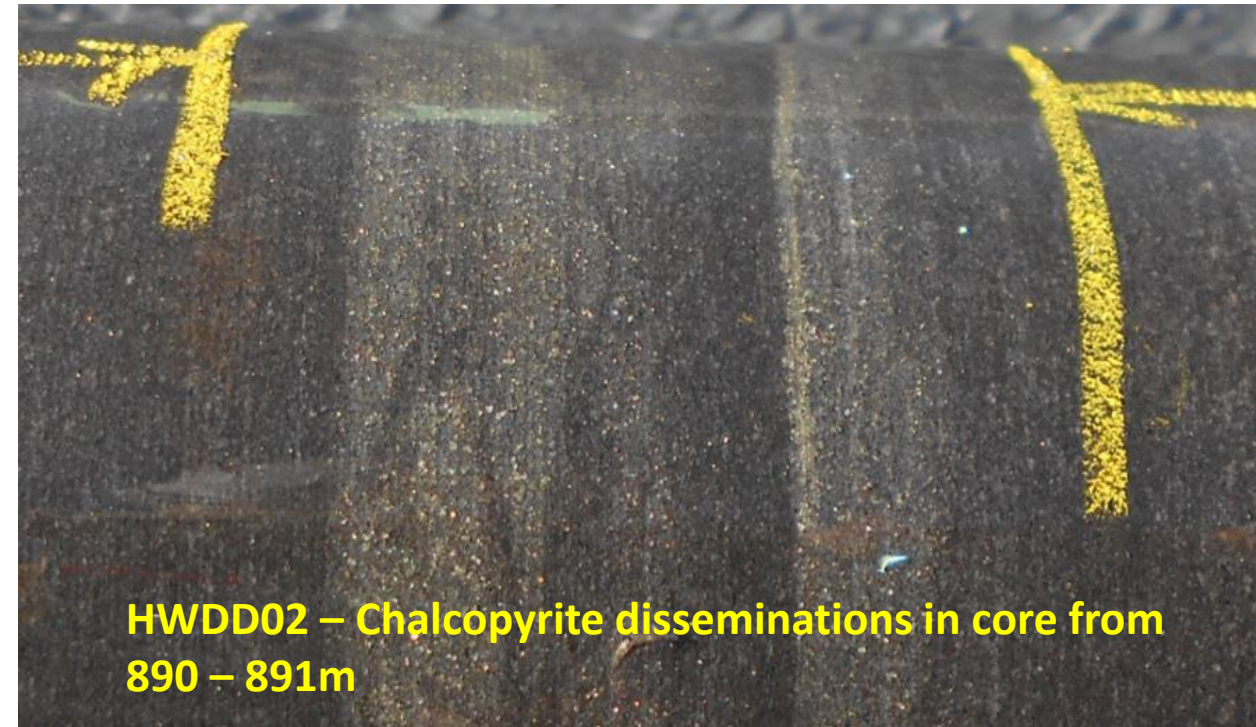
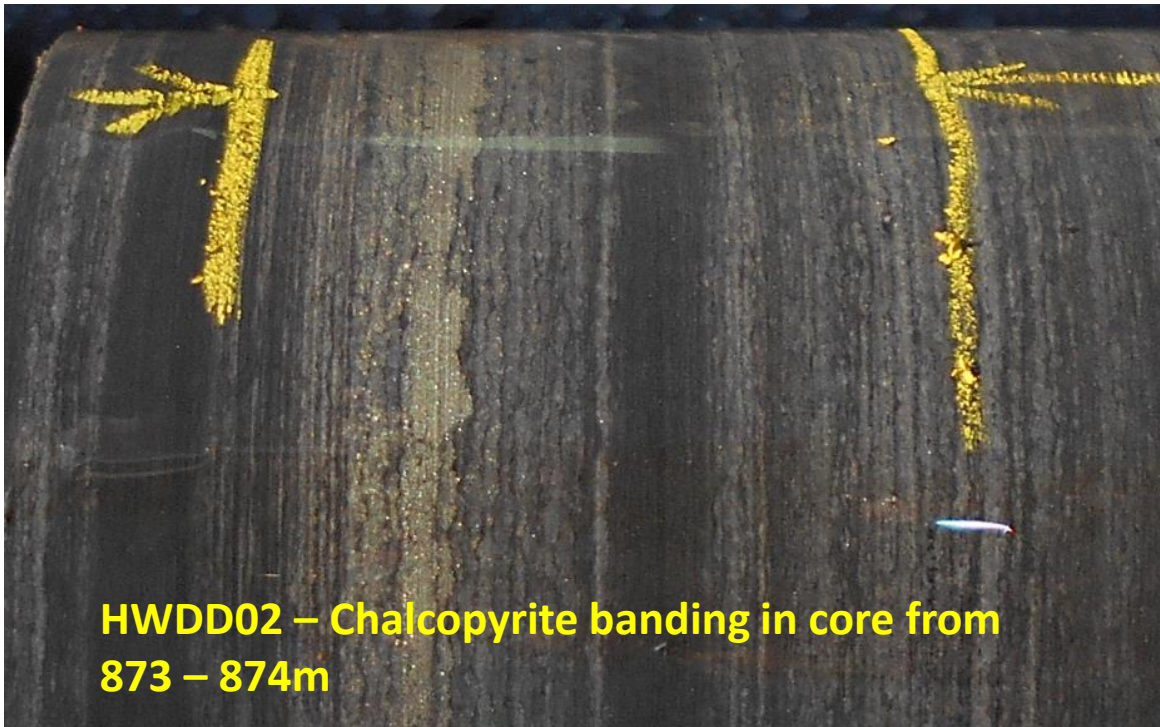
- Initial drilling program - 4 deep drill holes into separate IOCG targets



- HWDD01 – 1,182.9m
- HWDD02 – 1,013.3m
- HWDD03 – 1,095.7m
- HWDD04 – 1,400m and still drilling as at November 29, 2020 due to mineralised intersection
- Further definition via additional drilling required

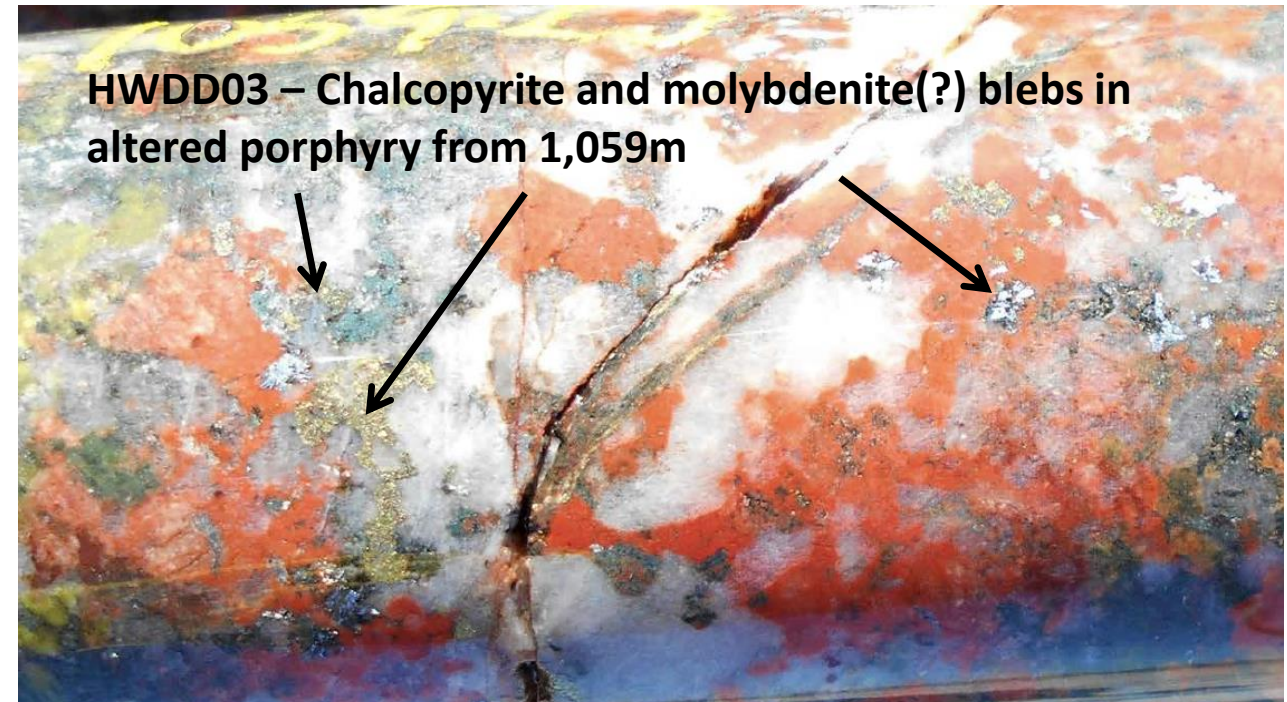
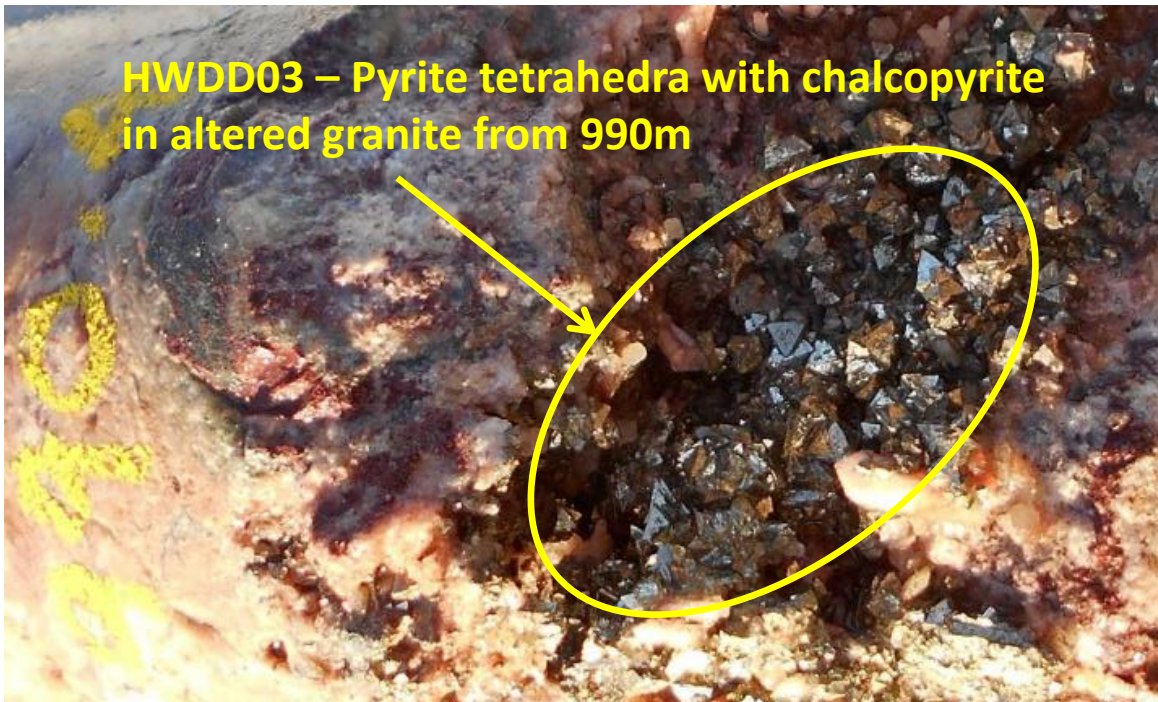
## Horse Well – Encouraging Results

- HWDD01 – altered pink granite with hematite, Na-feldspar, carbonate veining, no major mineralisation observed but right address
- HWDD02 – 208m of black shale (from 684m) with **chalcopyrite (Cu sulphide)** bands and disseminations (awaiting assay results) – core samples shown below



## Horse Well – Encouraging Results

- HWDD03 – strongly altered granite, porphyry and pegmatite with disseminated and blebby **chalcopyrite** and **molybdenite**(?) mineralisation (awaiting assay results)
- HWDD04 – altered granite with disseminated and massive pyrite and **chalcopyrite** with cross-cutting intrusives with **chalcopyrite** + **bornite** + pyrite (awaiting assay results)



## Horse Well – Encouraging Results



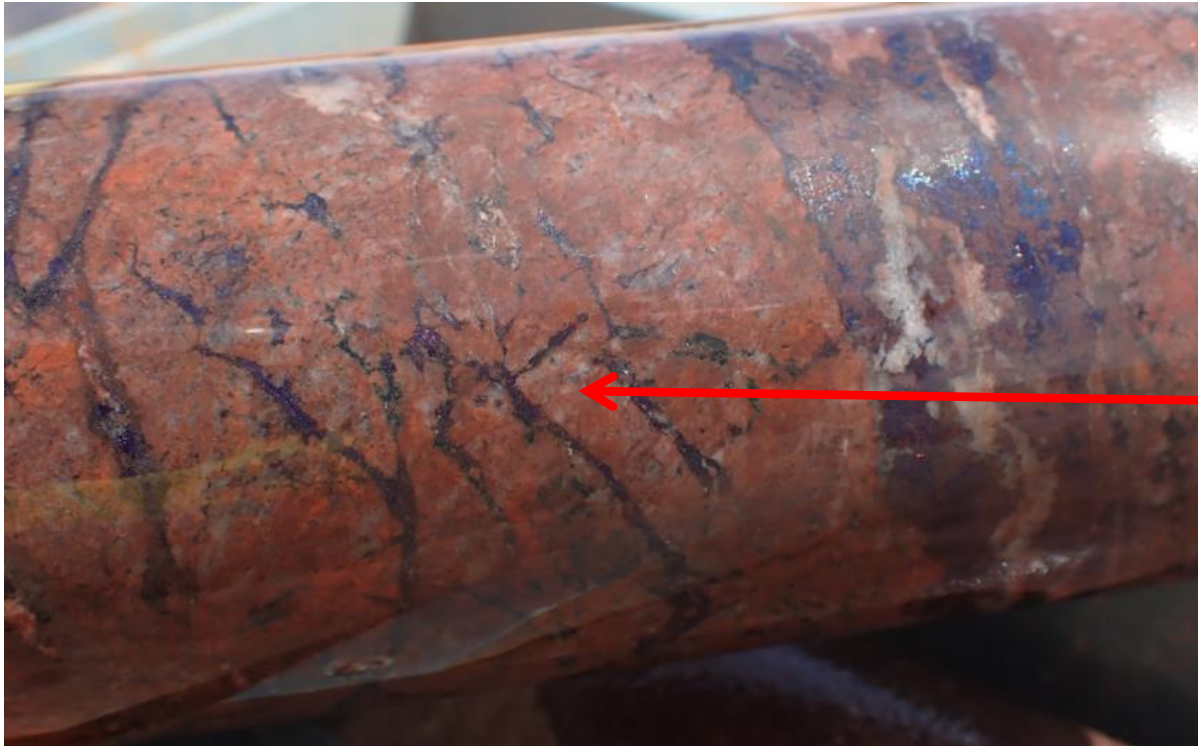
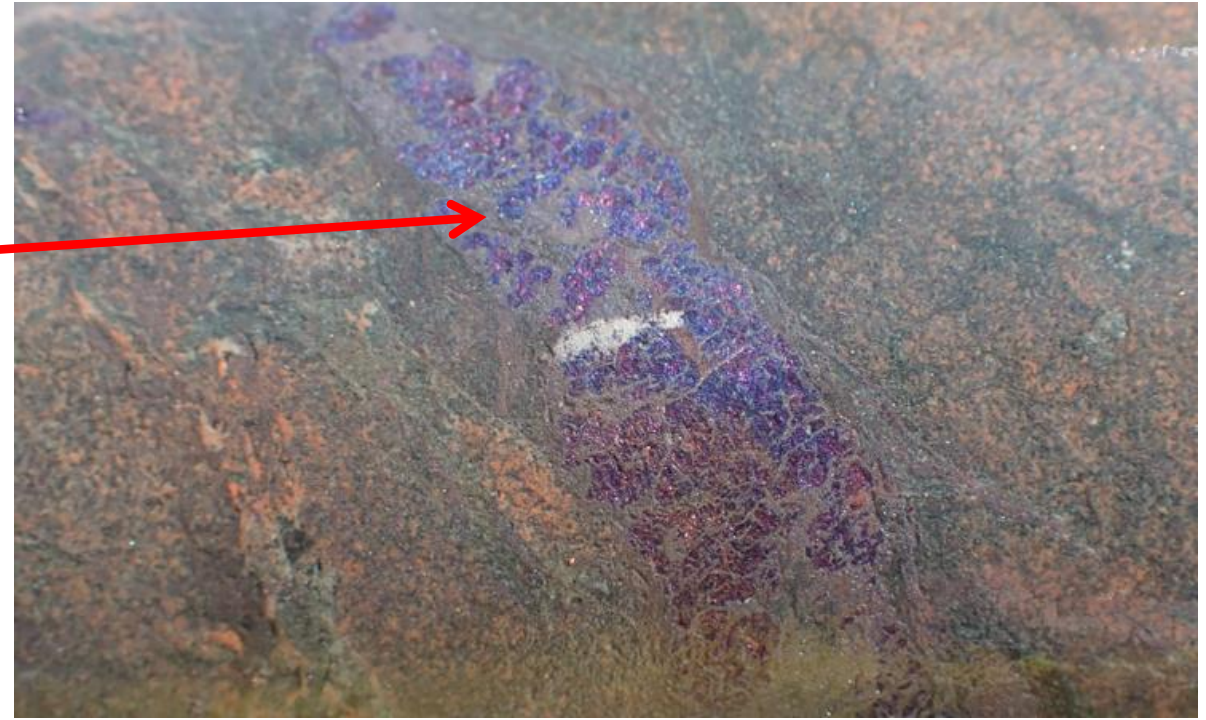
HWDD04 – massive pyrite and **chalcopyrite** with minor **bornite** within altered granite at 1,034m

HWDD04 – massive pyrite and **chalcopyrite** with minor **bornite** within altered granite at 1,033m



## Horse Well – Encouraging Results

HWDD04 – **bornite (Cu sulphide)**  
vein within altered intrusive at 973m



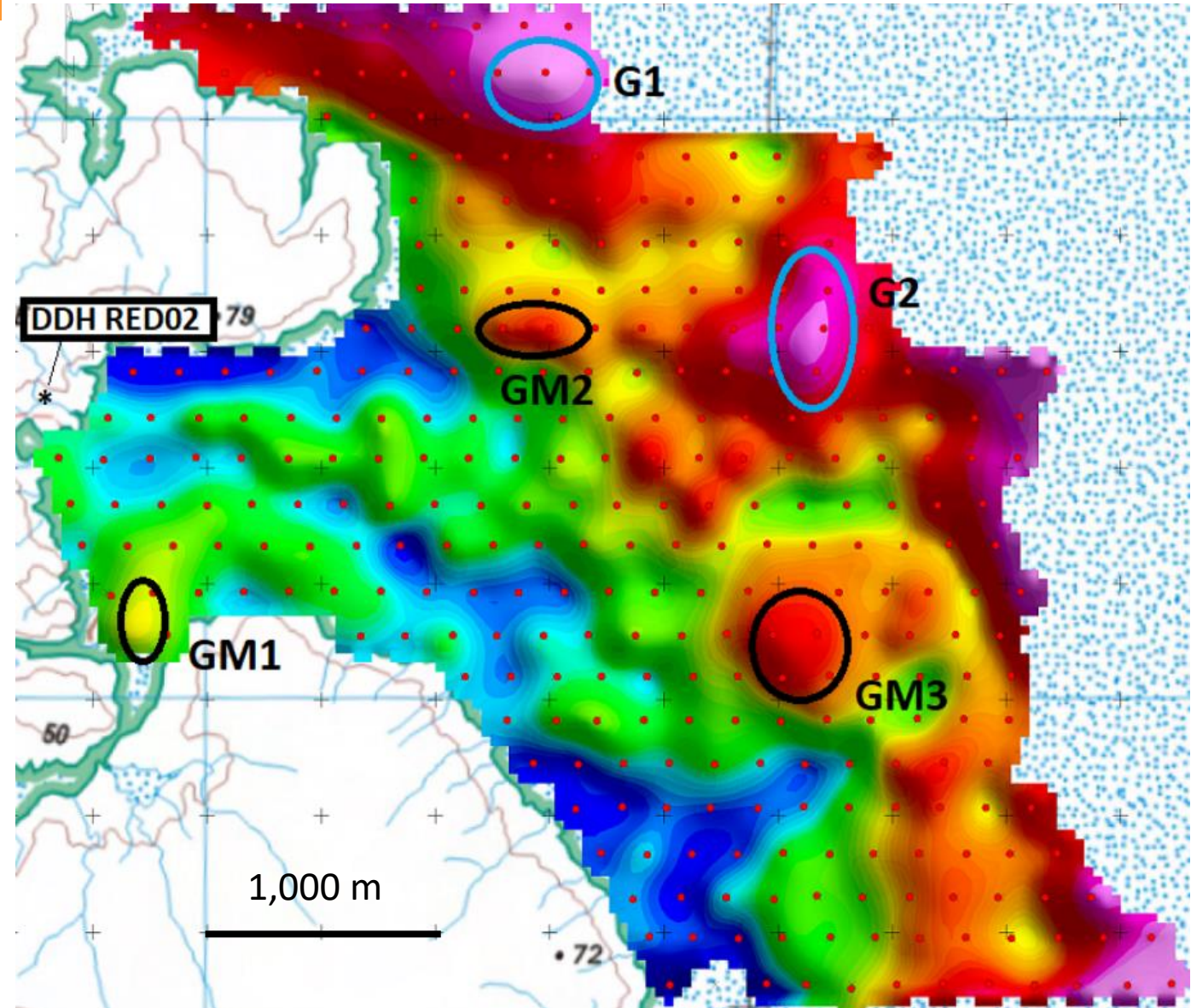
HWDD04 – **bornite (Cu sulphide)**  
veins within altered granite at 975m

- **Drilling program approved** – will follow completion of Horse Well drilling program
- **Setting is highly favourable for sediment hosted copper – cobalt +/- silver**
- Strong similarities to the Mt Gunson copper-cobalt-silver resource 10 kms SW with historic production of 150 Kt Cu and 2.1 Moz Ag at average Cu grade of 2.44%) \*
- **Strong correlation to the Zambian Copperbelt (ZCB)** which hosts deposits such as Chambishi (124 Mt @ 2.6% Cu)
- Geochemical survey returned anomalous copper (Cu), lead (Pb) and zinc (Zn) values
- Geophysics surveys identified strong structural controls around key target zones

\* Source: R.A. Creelman, Gateway Mining Ltd – Pernatty Lagoon-Mt Gunson Cu Deposits, South Australia (CRC LEME, 2005)

## Lake Torrens (Andamooka-Peninsula)

- **Prospective for IOCG & shallow base metal mineralisation associated with the Andamooka Limestone**
- Detailed gravity survey completed and returned multiple targets
- GM1 – GM3 are gravity targets with coincident magnetic targets
- G1 – G2 are strong gravity targets without a coincident magnetic target
- DDH RED02 historical drillhole that encountered strongly hematized basement rocks at 310 metres



## Lake Torrens (Andamooka-Peninsula)

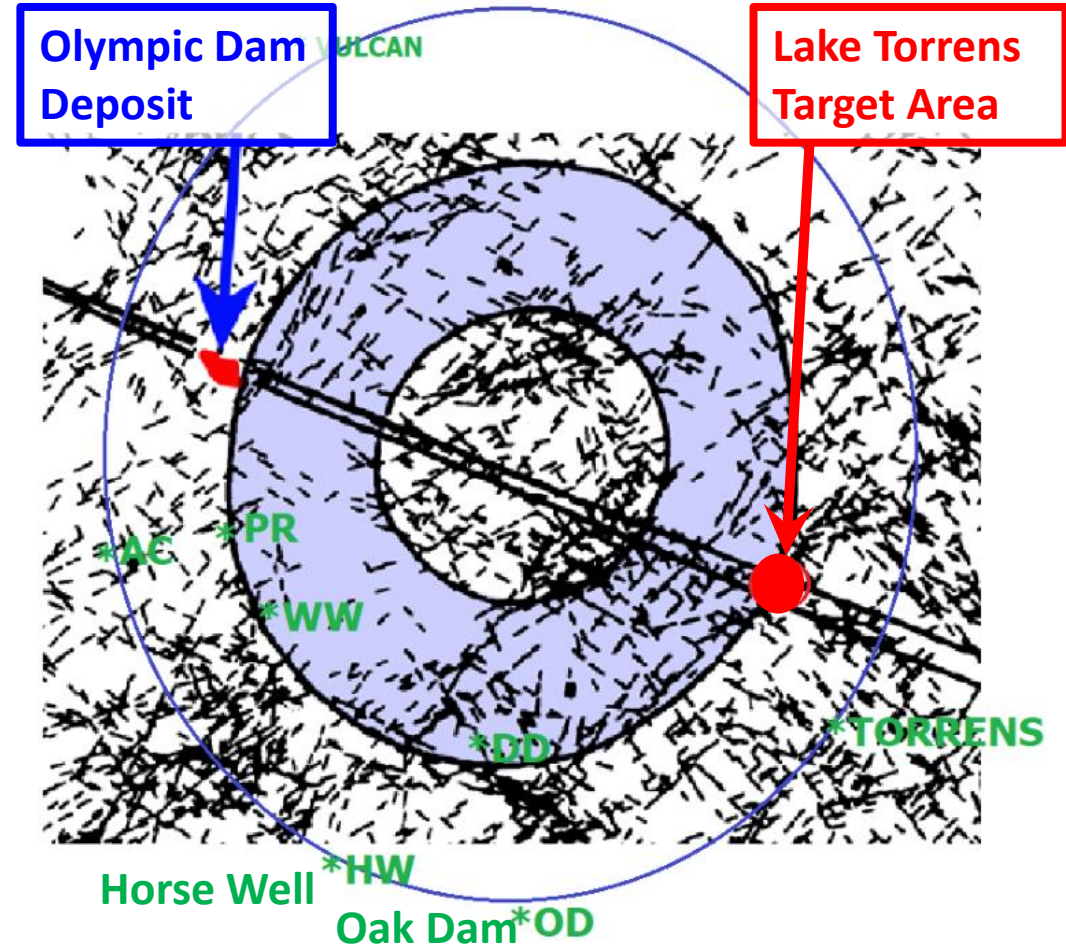
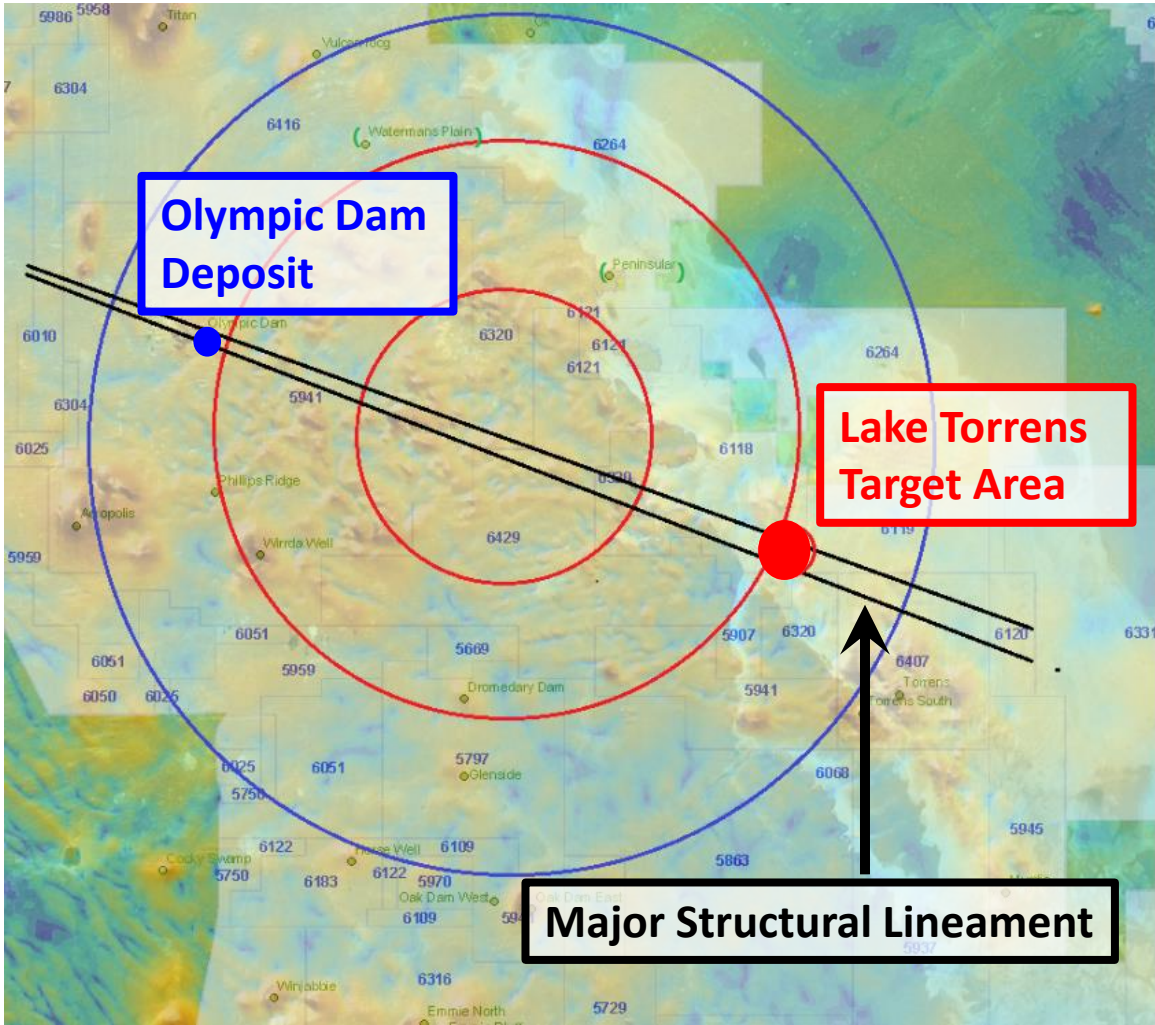
- Targets (GM1 – GM3 and G1 – G2) being assessed in conjunction with major structural lineament (PD1) as defined by O’Driscoll (1985) and discussed by Robinson (2007)
- Olympic Dam “Supergiant” postulated to occur on the edge of an annulus which was interpreted by O’Driscoll from notable differences in fracture densities and represents deep crustal structures of high permeability (following slide)
- There is good correlation between the interpreted structural lineament, the proposed annulus and the gravity and magnetic targets from more recent work – **“Supergiant” potential at Lake Torrens?**

O'Driscoll, E. S. T., 1985, The application of lineament tectonics in the discovery of the Olympic Dam Cu-Au-U deposit at Roxby Downs, South Australia: *Global Tectonics and Metallogeny*, v. 3, p. 43-57; 15 fig, 23 ref.

Robinson Larry J. (2007): *The Spatial and Temporal Distribution of the Metal Mineralisation in Eastern Australia and the Relationship of the Observed Patterns to Giant Ore Deposits*. A thesis submitted for the degree of Doctor of Philosophy. The University of Queensland, Australia.



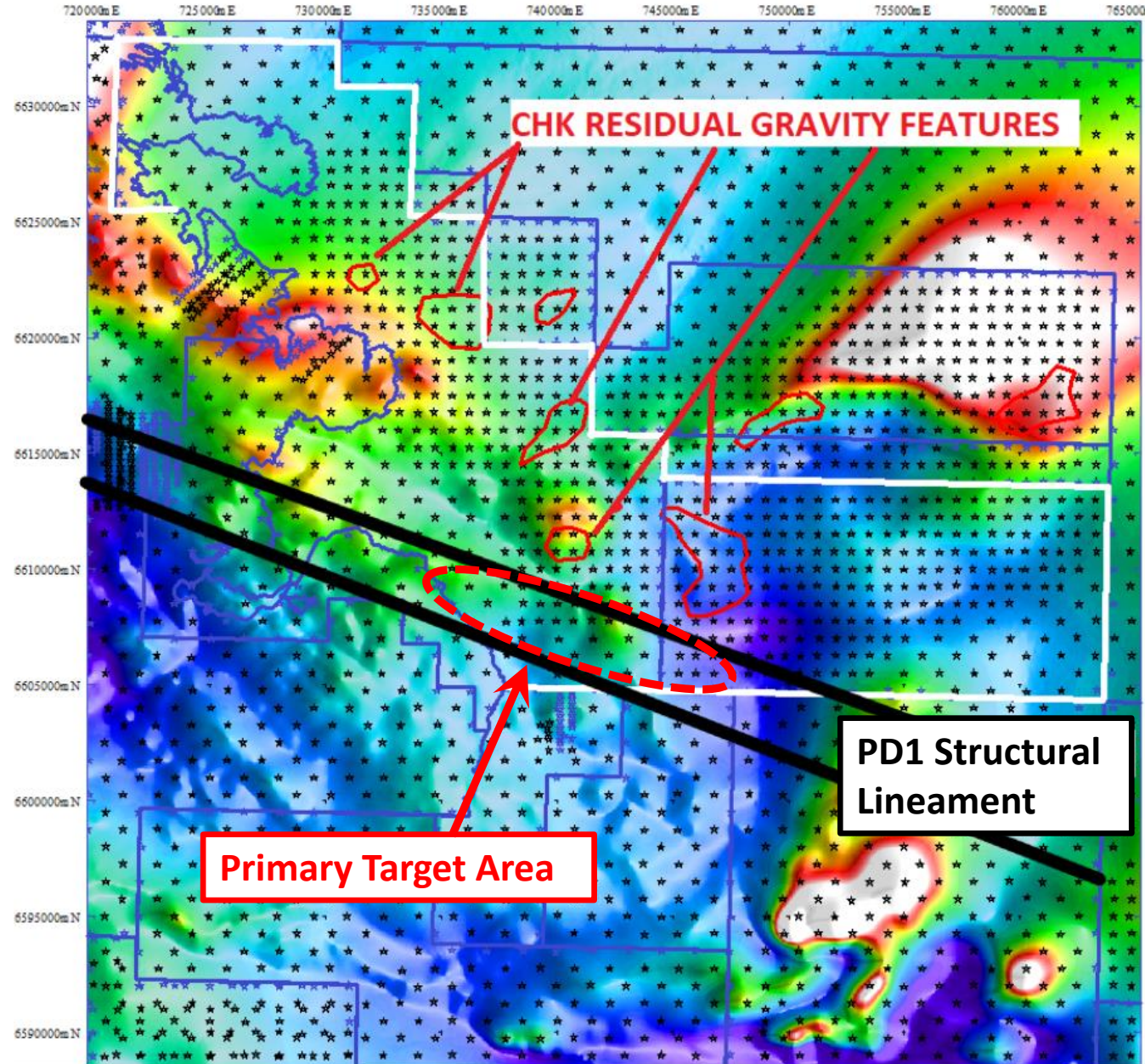
# Lake Torrens (Andamooka-Peninsula) - Annulus Theory

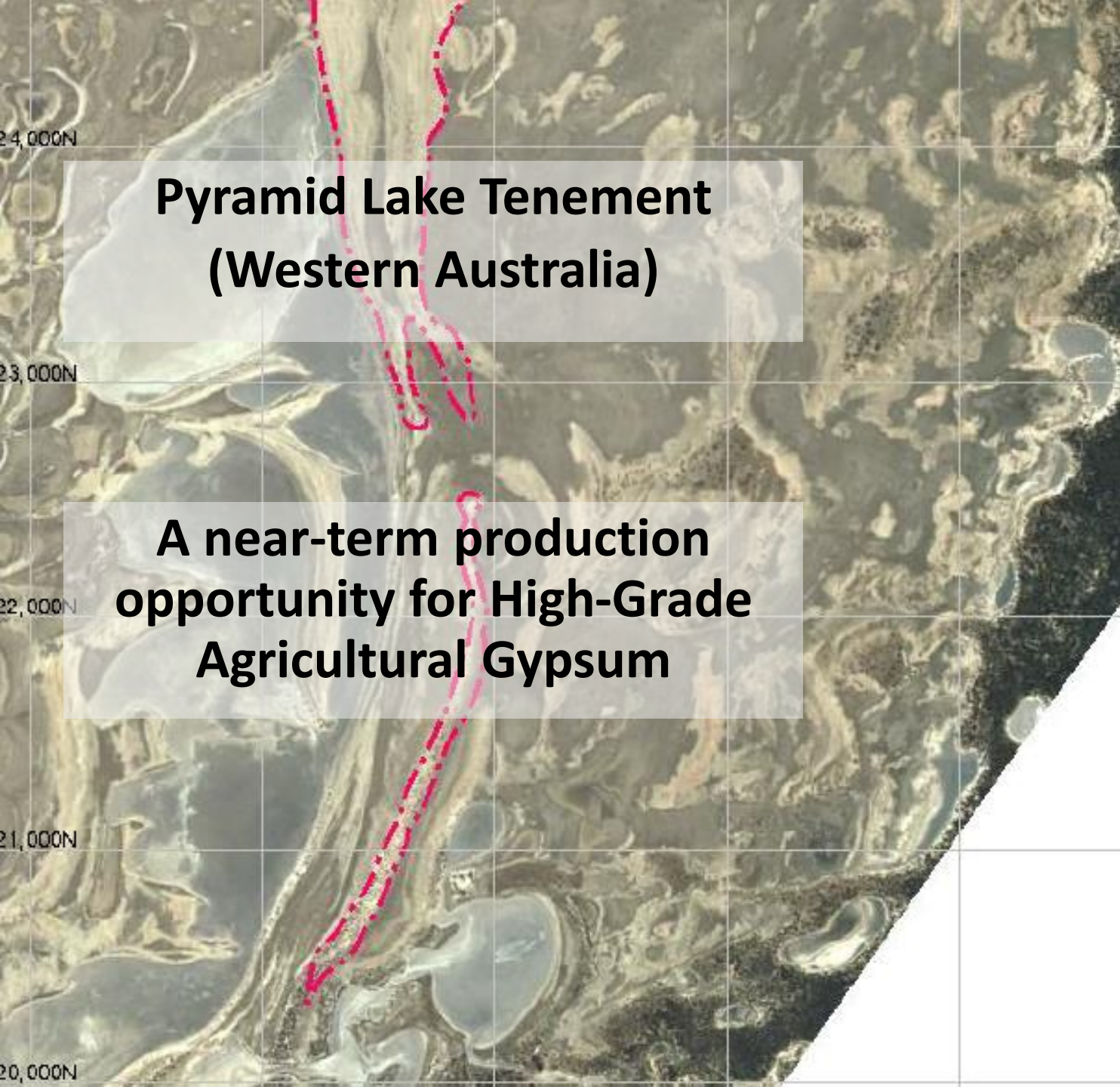


Base diagram (RHS) from Robinson Larry J. (2007): The Spatial and Temporal Distribution of the Metal Mineralisation in Eastern Australia and the Relationship of the Observed Patterns to Giant Ore Deposits. A thesis submitted for the degree of Doctor of Philosophy. The University of Queensland, Australia.

## Lake Torrens (Andamooka-Peninsula)

- Metal mineral deposits occur in predictable paleothermal patterns.
- Giant mineral deposits occur where the greatest amount of internal thermal energy was present for the greatest length of time in these predictable patterns.
- Provides compelling evidence for the primary target area (as shown) to be investigated – **1 to 2 deep drill holes recommended at this primary target area**





## Pyramid Lake Tenement (Western Australia)

A near-term production  
opportunity for High-Grade  
Agricultural Gypsum

 Resource Outline  
(Hydrominex 2018)

### Pit Design Parameters

- Terminal Batters 1:3
- Working Batters 1:1.5
- Max Depth 3m

### Modifying Factors

- Recovery 80% (material <2mm)

### Mining Rates

- Year 1 0
- Year 2 50,000 tpa
- Year 3 100,000 tpa
- Year 4 150,000 tpa
- Year 5 200,000 tpa
- Year 6 300,000 tpa
- Year 7+ 400,000 tpa

- Indicated Resource (JORC) of 1.3 Mt @ 78% gypsum, including Grade 1 and Premium agricultural gypsum
- Inferred Resource (JORC) of 2.6 Mt @ 67% gypsum which meets Grade 2 agricultural gypsum ( $\text{CaSO}_4 \cdot 2\text{H}_2\text{O}$ )
- Low impurity levels
- At surface deposit with no overburden – low cost extraction and processing



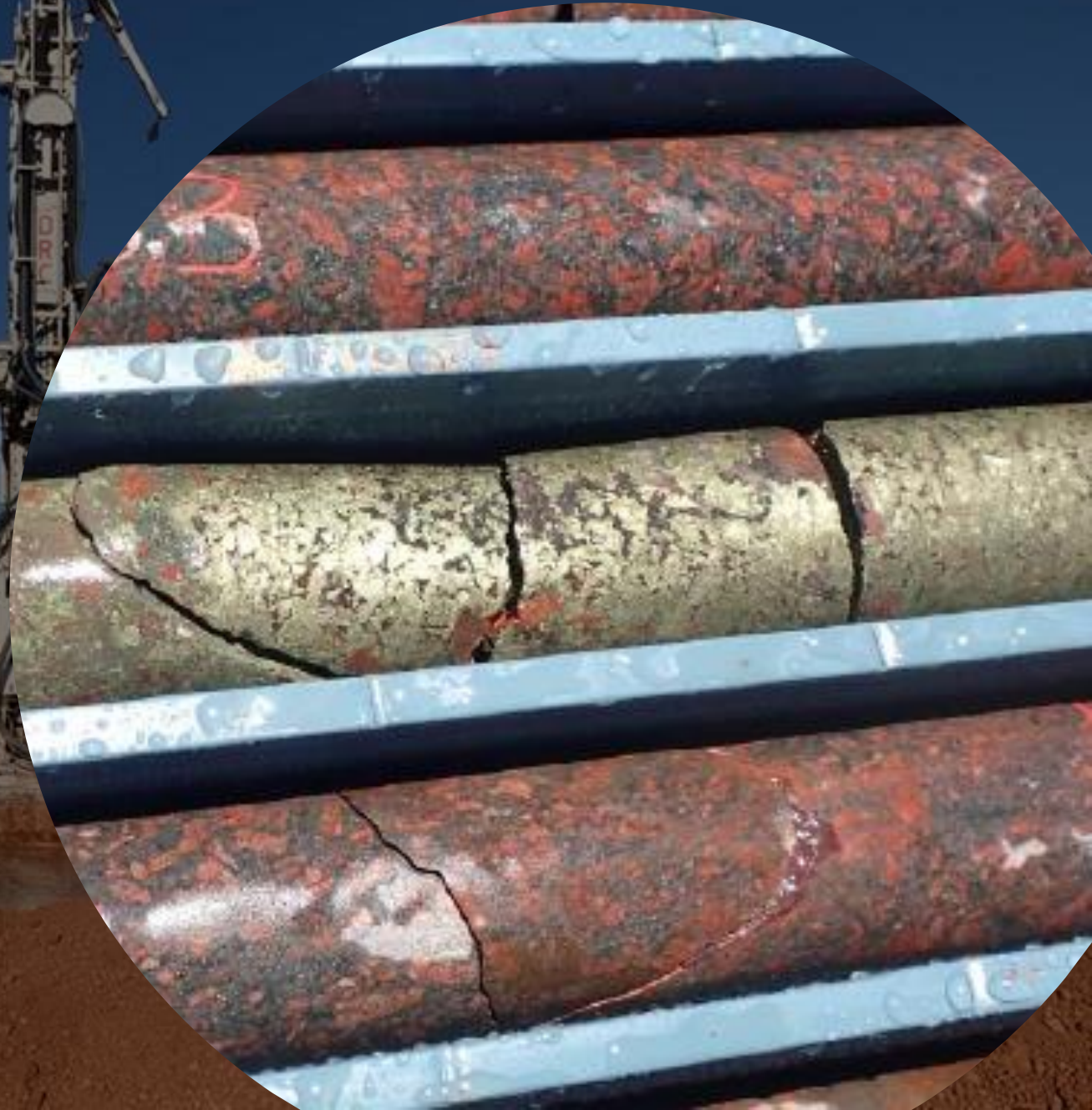
## Pyramid Lake Tenement (Western Australia)



- Close proximity to large customer base in Western Australia
- Registered interest from major agricultural groups
- Scoping study completed showing:
  - ✓ Low CAPEX
  - ✓ Low OPEX
  - ✓ Quick cashflow
  - ✓ Payback period of 2.5 years
  - ✓ Strong product demand
  - ✓ Robust year-on-year growth
- Mining Plan (Mining Lease) and Mine Closure Plan nearing completion
- Detailed site survey completed
- Heritage survey completed
- Flora and Fauna study completed
- Groundwater and surface water studies nearing completion
- Invertebrate study undergoing update

**Wee MacGregor  
(Queensland)**

**An existing resource within  
one of the world's premier  
base metals provinces**

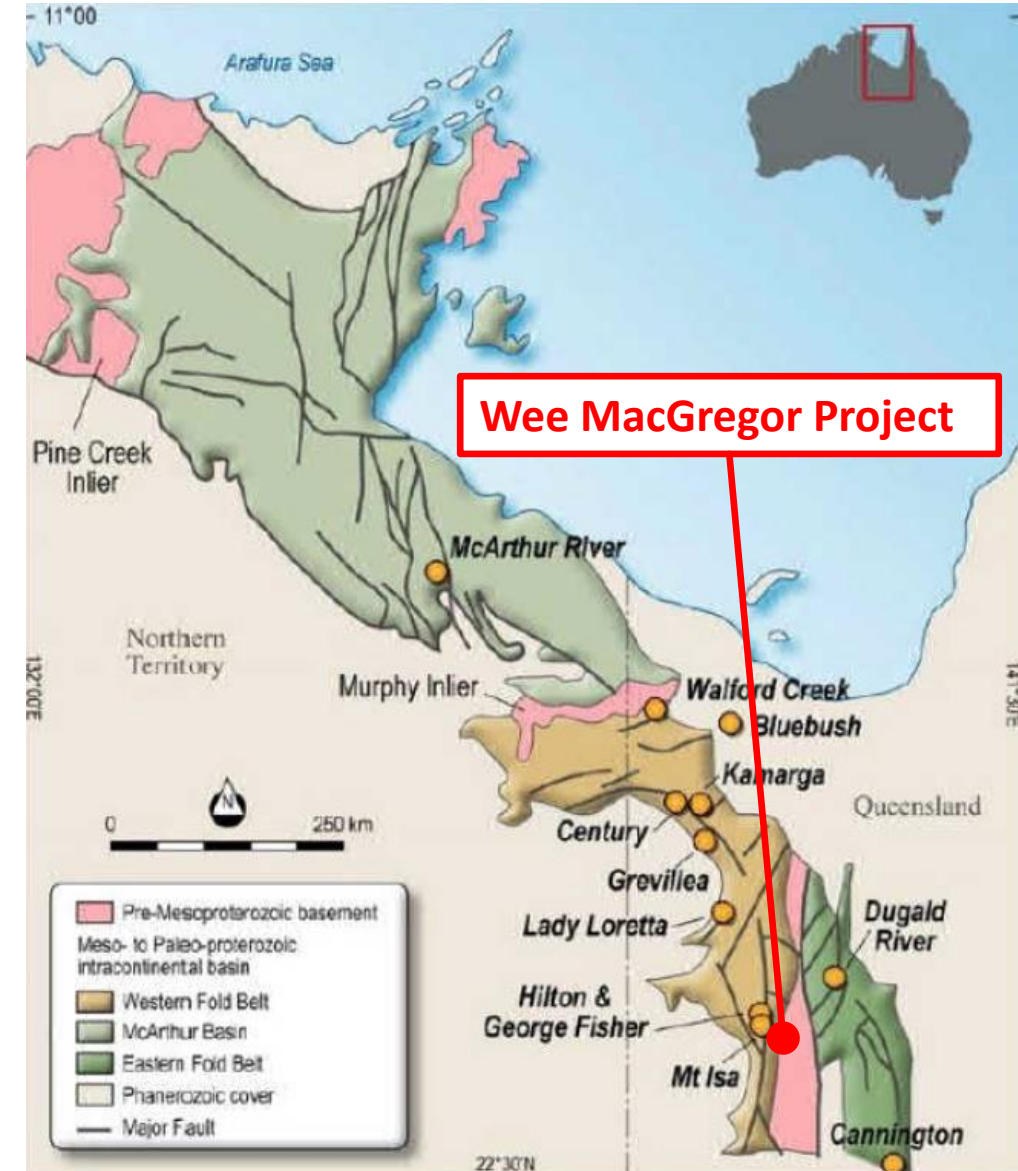


## Wee MacGregor Tenements (Queensland)

- Located within the Mt Isa Super Basin, a world-class metallogenic province and one of the world's greatest base metals province
- Existing Inferred Resource (JORC 2012) of 1.65 Mt @ 1.6% Cu for 25,818 t of contained Copper \*
- Current exploration target of 1.0 – 1.5 Mt @ 2.3 – 3.7% Cu \*
- Rock chip sample assays returned grades up to 26.4% Copper, 0.21% Cobalt and 3.15 g/t Gold

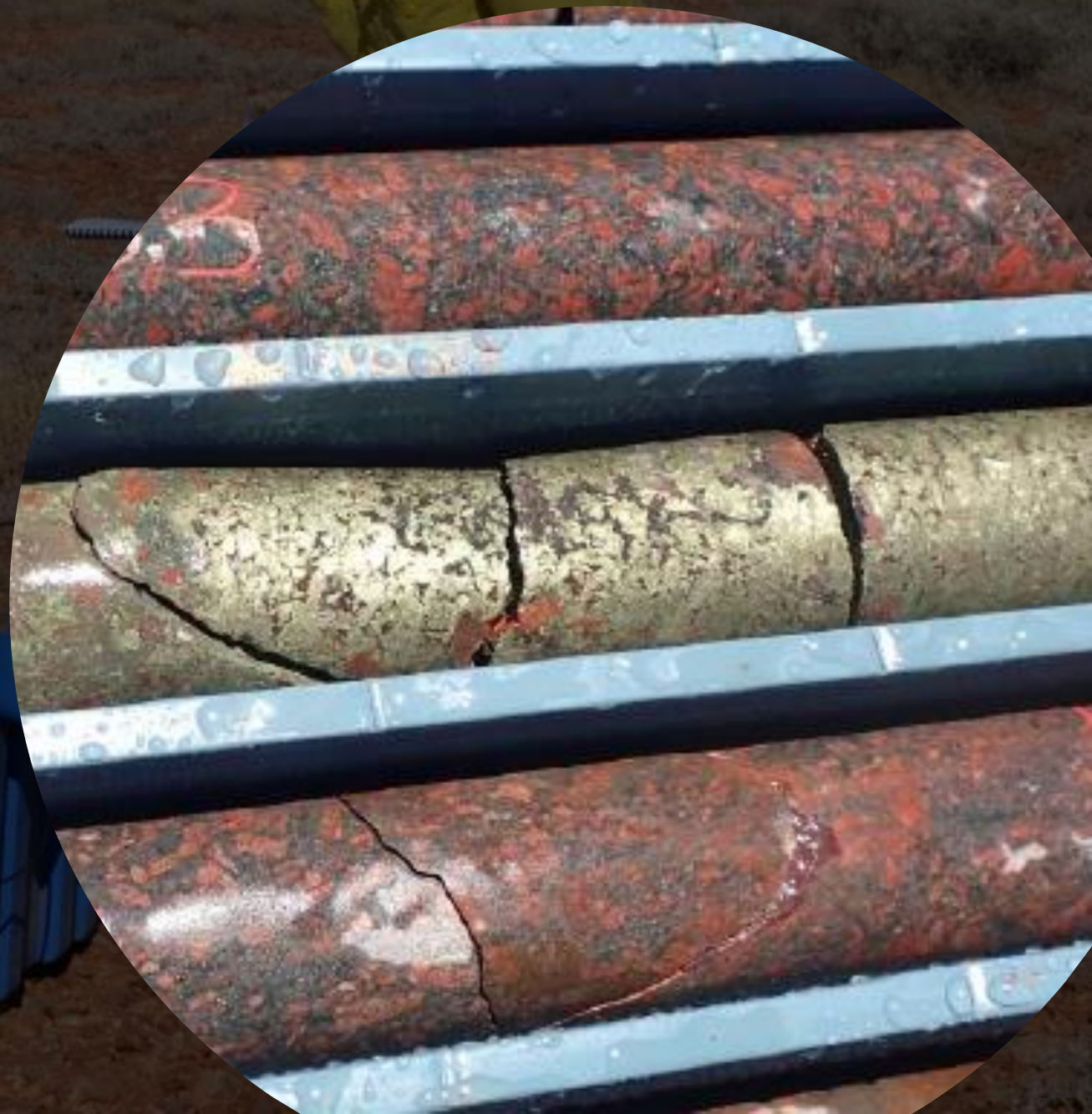
\* Source: ASX Release – Cohiba Minerals, 24 July 2007 – CHK to target high grade copper-cobalt mineralisation.

[www.asx.com.au/asxpdf/20170724/pdf/43ktp0sw7fhq3y.pdf](http://www.asx.com.au/asxpdf/20170724/pdf/43ktp0sw7fhq3y.pdf)



**Mt Gordon, Success and Mt  
Cobalt Mines  
(Queensland)**

**Multiple Exploration Permits  
targeting Copper-Cobalt  
mineralisation within the Mt  
Isa Super Basin**

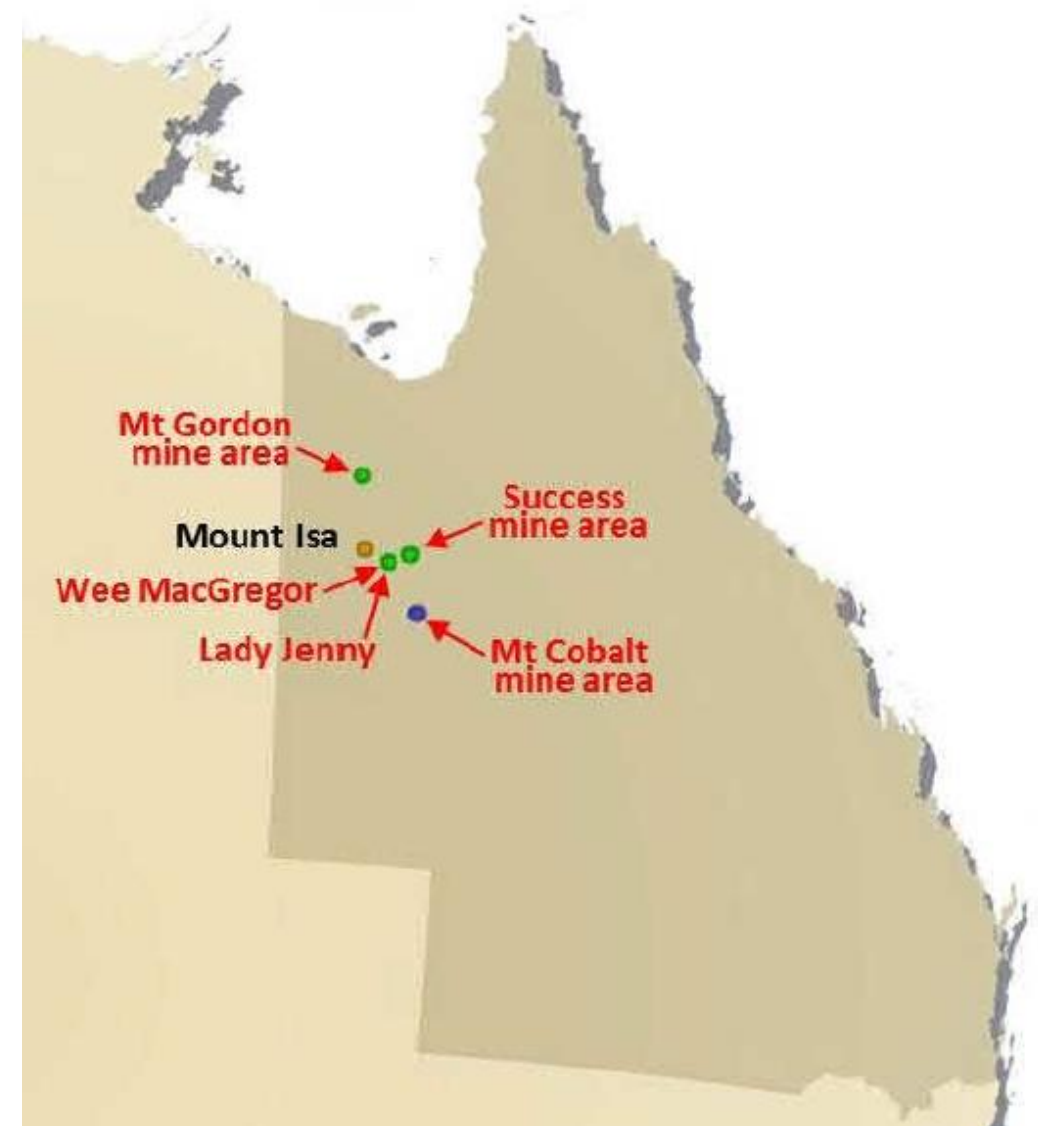




## Mt Gordon, Mt Cobalt Mine & Success Tenements (Queensland)



- Mt Gordon tenements cover a 15 km strike length of prospective Copper-Cobalt ground within the Mt Isa Inlier. Historic cobalt intersections up to 0.36% Co
- Mt Cobalt Mine in an area of historic cobalt production (1920s-30s) where 775 tonnes of cobalt metal was produced. Ore grades up to 18% cobalt were encountered
- Success tenement in an area of historic small-scale copper-gold production



# INVESTMENT HIGHLIGHTS



## Investment Highlights



- ✓ Strategic position in premier IOCG province (Olympic Domain, SA)
- ✓ Horse Well immediately adjacent to BHP's Oak Dam West "bonanza" intersections
- ✓ Horse Well drilling has identified Cu +/- Mo mineralisation in 3 of 4 holes to date – **further delineation drilling required and new drill targets identified at Horse Well**
- ✓ **Zambian Copper Belt (ZCB) style targets at Pernatty C still to be drilled (fully approved)**
- ✓ **Lake Torrens presents 1 to 2 new targets based on new theoretical model** in addition to the existing targets identified by previous work – **"Supergiant" Olympic Dam target**
- ✓ Near production high-grade gypsum project (WA) for early revenue generation
- ✓ Significant tenement package in Mt Isa region (Qld) including existing Inferred Resource
- ✓ Strong managerial and technical team



**THANK YOU**

# Competent Persons Statement

## Qualified Person – Competent Person’s Statement

**Mr. Andrew Graham** – The information in this presentation that relates to Exploration Target, Exploration Results and historic production results is based on information either compiled or reviewed by Mr Andrew Graham, who is an employee of Mineral Strategies Pty Ltd. Mr Graham is a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM) and has sufficient experience which is relevant to the styles of mineralisation and the types of deposits discussed in this presentation to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Graham consents to the inclusion in this presentation of the information in the form and context in which it appears. Mr Graham has no economic, financial or pecuniary interest in the company.

## Analytical Results

In relation to the disclosure of visual mineralisation, the Company cautions that visual estimates of sulphide and oxide material abundance should never be considered a proxy or substitute for laboratory analysis. Laboratory assay results are required to determine the widths and grade of the visible mineralisation reported in preliminary geological logging. The Company will update the market when laboratory analytical results become available.