

**TO: COMPANY ANNOUNCEMENTS OFFICE
ASX LIMITED**

DATE: 23 JULY 2014

**COHIBA MINERALS LIMITED TO RAISE \$629,625
NON-RENOUNCEABLE RIGHTS ISSUE & APPENDIX 3B**

Cohiba Minerals Limited (ASX: CHK) (“the Company”) refers to its announcement released to the market on 30 June 2014 and announces that the Company will undertake a non-renounceable rights issue to raise up to \$629,625 before costs.

Need for funds

Whilst the Company currently has a significant cash balance, a recently prepared budget which allows for operating costs for the next twelve months, plus the costs of due diligence on the proposed investment in Latin Uranium SRL (“Latin”) and the cost of the acquisition of the first tranche of that investment, has shown that the Company has a need to raise additional funds to sustain its activities.

Details of the Rights Issue

As foreshadowed in the Company’s announcement to the ASX on 30 June 2014, the terms of the rights issue are as follows:

- One (1) new fully paid ordinary share (“New Share”) for every one (1) share held at the Record Date.
- The issue price is three cents (\$0.03) per New Share.
- The issue is expected to raise \$629,625 before costs.
- Each New Share will rank pari passu with the existing fully paid ordinary shares of the Company.
- The maximum number of New Shares offered is 20,987,500.
- Entitlements are non-renounceable and cannot be traded or sold.

An Appendix 3B in relation to the rights issue is attached.

The rights issue is being made without a prospectus pursuant to section 708AA of the Corporations Act. The Offer Document will be lodged with the ASX today.

Application for the quotation of the New Shares will be lodged with ASX on completion of the issue.

The Company currently has 20,987,500 ordinary shares on issue. If all 20,987,500 new shares are issued then the Company will have 41,975,000 ordinary shares on issue.

Eligible and ineligible shareholders

The rights issue is being offered to shareholders with a registered address in Australia and New Zealand only on the record date.

The Company has determined that it would be unreasonable to extend the issue to shareholders with a registered address outside Australia or New Zealand having regard to the small number of shareholders with addresses in such other countries and the cost to the Company of complying with applicable legal and regulatory requirements outside Australia or New Zealand.

The Company has applied to ASIC to approve Foxfire Capital Pty Ltd (“Foxfire”) act as nominee to sell the New Shares that might have otherwise been issued to shareholders outside Australia and New Zealand. Subject to ASIC approval being granted, the nominee sale procedure will be as follows:

- The Company will, at the issue price, issue to the nominee the New Shares that ineligible shareholders would be entitled to if they were to participate in the Offer;
- The nominee will then sell the shares at a price and otherwise in a manner determined by the nominee in its sole discretion;
- The net proceeds of the sale of the shares (After deducting the aggregate subscription price of the shares and costs), if any, will be distributed to the ineligible shareholders for whose benefit the shares are sold in proportion to their shareholdings as at the Record Date.

If any such net proceeds of sale are less than the reasonable costs that would be incurred by the Company for distributing those proceeds, such proceeds may be retained by the Company. Accordingly there is a possibility that ineligible shareholders may receive no net proceeds if the subscription price plus costs of the sale of the shares are greater than the sale proceeds. The Company and Foxfire will not be held liable for the sale of any of the shares of ineligible shareholders at any particular price or the timing of such a sale.

Foxfire will be paid a fee of \$6,000 (plus GST) for managing the nominee sale procedure.

If ASIC does not approve the appointment of Foxfire, or another suitable nominee, then the no provision will be made for the entitlements of ineligible shareholders, those entitlements will lapse and the relevant shares will form part of the shortfall.

Shortfall

Eligible shareholders will not have the opportunity to apply for additional shares in excess of their entitlement under the issue. The Company will place any shortfall from the issue within a period of three months.

The Company has appointed Foxfire to place any shortfall from the rights issue to qualifying investors on a best endeavours basis. Foxfire will be paid commission on normal commercial terms and conditions. The proposed rate of commission will be at the rate of 5% (plus GST) of the total funds raised from the rights issue.

Given the prevailing market environment and the limited trading in the shares of the Company the Board determined that a discount to market prices and to net tangible asset backing is appropriate to attract shareholder interest and participation. The Board gave serious consideration to the potential dilution arising from the issue and balanced that with the need to hold sufficient funds to meet operating costs, the cost of the proposed investment in Latin and the need to sustain its activities.

Timetable

Event	Date
Announcement of the Offer, lodgement of Appendix 3B and Offer Document with the ASX	23 July 2014
Notice sent to shareholders containing information required by Appendix 3B	24 July 2014
Existing Shares quoted on “ex” basis	28 July 2014
Record Date to determine Entitlements under the Offer (Record Date)	30 July 2014 5:00pm (AEST)
Lodgement of section 708AA notice with the ASX	31 July 2014
Offer Document and Entitlement and Acceptance Form despatched to Eligible Shareholders (Opening Date)	1 August 2014 9:00am (AEST)
Last day to extend offer	12 August 2014
Final date and time for receipt of acceptance and payment in full (Closing Date)	15 August 2014 5:00pm (AEST)
New Shares quoted on a deferred settlement basis	18 August 2014
Company to notify ASX of under subscriptions	20 August 2014
Despatch of transaction confirmation statements (holding statements) (Issue Date)	22 August 2014
Deferred settlement trading ends	22 August 2014
Date of quotation of New Shares issued under the Rights Issue	25 August 2014

The timetable is subject to change and is indicative only. The Company reserves the right to amend the timetable including, subject to the Corporations Act and the ASX Listing Rules, extending the Closing Date. The date that the New Shares are expected to commence trading on the ASX may vary with any change to the Closing Date.

The Company reserves the right not to proceed with the whole or part of the Offer at any time prior to the issue date. In that event, application monies will be refunded in full without interest.

Use of Funds

Funds raised under the rights issue may be used to enable the Company to meet the costs of due diligence relating to the proposed investment in Latin (including the cost of due-diligence drilling) and to fund the costs of preparation of the explanatory memorandum and of all independent experts reports to be contained therein together with the costs of convening the meeting required to be held to seek shareholder approval to the acquisition. If the members of the Company approve the proposed acquisition, any remaining funds will be used to fund, or partially fund, the subscription moneys for the acquisition of the initial 15% interest in Latin.

If the result of the due diligence relating to the proposed acquisition are such that Cohiba does not elect to proceed with the proposed acquisition, or if the members of Cohiba fail to pass the necessary resolutions to enable the acquisition to be made, the balance of the funds raised from

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ACN 149 026 308 **ABN** 72 149 026 308

the placement and the proposed rights issue will be applied to other investment opportunities, including other exploration projects, and for working capital.

Details of the proposed investment in Latin are set out in the Company's announcement released to the ASX on 30 June 2014.

Alternatives

Eligible shareholders have the following alternatives available in relation to the rights issue:

- accept their entitlement in full;
- accept their entitlement in part; or
- allow their entitlement to lapse.

To the extent that shareholders do not take up their entitlement, their interest in the Company will be diluted.

Full details of the terms and conditions of the Offer will be contained in the Offer Document that will be lodged with ASX and dispatched to Eligible Shareholders in accordance with the timetable set out above.

David Herszberg Chairman

Disclosure: Mr Pat Volpe, a Director and substantial shareholder of the Company, is a shareholder of, and consultant to, Foxfire.

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

COHIBA MINERALS LIMITED

ABN

72 149 026 308

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|----------------------------|
| 1 | +Class of +securities issued or to be issued | ORDINARY SHARES (ASX: CHK) |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 20,987,500 ORDINARY SHARES |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | FULLY PAID ORDINARY SHARES |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

<p>4 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>ORDINARY SHARES WILL RANK EQUALLY WITH ORDINARY SHARES ALREADY ON ISSUE</p>
<p>5 Issue price or consideration</p>	<p>3 CENTS (\$0.03) CASH PER SHARE PAYABLE IN FULL ON APPLICATION.</p>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>FUNDS RAISED MAY BE USED TO PAY FOR:</p> <ul style="list-style-type: none"> • CORPORATE & ADMINISTRATIVE COSTS; • DUE-DILIGENCE COSTS FOR THE PROPOSED INVESTMENT IN LATIN URANIUM SRL ("LATIN") (REFER TO ASX ANNOUNCEMENT RELEASED ON 30/06/2014); • ACQUISITION OF 15% OF LATIN; • ACQUISITION OF OTHER INVESTMENTS; OR • PAYMENT OF EXPLORATION EXPENDITURE.
<p>6a Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b - 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	<p>NO</p>
<p>6b The date the security holder resolution under rule 7.1A was passed</p>	<p>N/A</p>
<p>6c Number of +securities issued without security holder approval under rule 7.1</p>	<p>N/A</p>

+ See chapter 19 for defined terms.

6d	Number of +securities issued with security holder approval under rule 7.1A	N/A
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	N/A
6f	Number of +securities issued under an exception in rule 7.2	N/A
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	N/A
7	<p>+Issue dates</p> <p>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</p> <p>Cross reference: item 33 of Appendix 3B.</p>	22 AUGUST 2014

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

	Number	+Class
8 Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	41,975,000	ORDINARY SHARES

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	N/A	N/A

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	THE COMPANY DOES NOT YET HAVE A DIVIDEND POLICY. PAYMENT OF FUTURE DIVIDENDS WILL DEPEND UPON THE FUTURE PROFITABILITY AND FINANCIAL POSITION OF THE COMPANY.	
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Part 2 - Pro rata issue

11 Is security holder approval required?	NO
12 Is the issue renounceable or non-renounceable?	NON-RENOUNCEABLE
13 Ratio in which the +securities will be offered	ONE NEW SHARE FOR EVERY ONE SHARE HELD ON THE RECORD DATE
14 +Class of +securities to which the offer relates	ORDINARY SHARES
15 +Record date to determine entitlements	30 JULY 2014
16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	YES
17 Policy for deciding entitlements in relation to fractions	N/A

+ See chapter 19 for defined terms.

18	Names of countries in which the entity has security holders who will not be sent new offer documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	ALL COUNTRIES IN WHICH THE ENTITY HAS SECURITY HOLDERS EXCEPT AUSTRALIA AND NEW ZEALAND
19	Closing date for receipt of acceptances or renunciations	15 AUGUST 2014
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	FOXFIRE CAPITAL PTY LTD WILL PLACE THE SHORTFALL (IF ANY) ON A BEST ENDEAVOURS BASIS. MR PAT VOLPE, A DIRECTOR AND SUBSTANTIAL SHAREHOLDER OF THE COMPANY, IS A SHAREHOLDER OF, AND CONSULTANT TO, FOXFIRE CAPITAL PTY LTD.
23	Fee or commission payable to the broker to the issue	5% (PLUS GST) OF THE AMOUNT RAISED UNDER THE ISSUE.
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	N/A
25	If the issue is contingent on security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	1 AUGUST 2014
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A

+ See chapter 19 for defined terms.

Appendix 3B New issue announcement

29	Date rights trading will end (if applicable)	N/A
30	How do security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	⁺ Issue date	22 AUGUST 2014

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of ⁺securities
(tick one)
- (a) ⁺Securities described in Part 1
- (b) All other ⁺securities
- Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders
- 36 If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories
- 1 - 1,000
 - 1,001 - 5,000
 - 5,001 - 10,000
 - 10,001 - 100,000
 - 100,001 and over

⁺ See chapter 19 for defined terms.

37 A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

38 Number of +securities for which +quotation is sought

39 +Class of +securities for which quotation is sought

40 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?

If the additional +securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another +security, clearly identify that other +security)

	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the +securities in clause 38)		

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

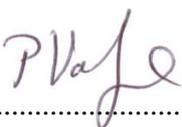
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:


.....
(Deputy Chairman)

Date: ..23 JULY 2014

Print name:

.....PAT VOLPE.....

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+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
<p>Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue</p>	
<p>Add the following:</p> <ul style="list-style-type: none"> • Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 • Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval • Number of partly paid +ordinary securities that became fully paid in that 12 month period <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>Include only ordinary securities here – other classes of equity securities cannot be added</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	
<p>Subtract the number of fully paid +ordinary securities cancelled during that 12 month period</p>	
<p>“A”</p>	

+ See chapter 19 for defined terms.

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Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
<p><i>Insert</i> number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	
“C”	
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	
Subtract “C” <i>Note: number must be same as shown in Step 3</i>	
Total [“A” x 0.15] – “C”	<i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
<p>“A”</p> <p><i>Note: number must be same as shown in Step 1 of Part 1</i></p>	
Step 2: Calculate 10% of “A”	
“D”	<p>0.10</p> <p><i>Note: this value cannot be changed</i></p>
Multiply “A” by 0.10	
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
<p>Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A</p> <p>Notes:</p> <ul style="list-style-type: none"> • <i>This applies to equity securities – not just ordinary securities</i> • <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	
“E”	

+ See chapter 19 for defined terms.

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Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	
Total [“A” x 0.10] – “E”	<i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.