



**TO: COMPANY ANNOUNCEMENTS OFFICE
ASX LIMITED**

DATE: 29 JULY 2016

QUARTERLY REPORT – 30 JUNE 2016

Cash at the end of the quarter was \$820,093. The net cash outflow for the quarter was \$23,301.

Activities for the June 2016 Quarter

Greenbushes Lithium Project

On 22 April 2016, the Company entered into a Heads of Agreement (**HOA**) in which the company has an option to acquire 100% interest in two exploration licence applications which comprise the Greenbushes Lithium project.

The Project area is prospective for the potential discovery of lithium mineralisation and other associated minerals such as tin and tantalum. The two tenements the subject of the Applications have seen minimal modern exploration, and contain similar host geology to the nearby Talison Greenbushes Mine.

The Applications for the Exploration Licences were submitted by the vendors under the HOA (**Vendors**) to the Western Australian Department of Mines and Petroleum (**Department**) on 29 March 2016.

Field reconnaissance with preliminary sampling was conducted in early May resulting in the discovery of six pegmatite bodies within the two tenements. Initial point rock chip samples were taken and subsequently submitted for analysis.

Assay results that have since been received show elevated / anomalous values for elements that are indicators for LCT (lithium bearing) pegmatites (Refer to ASX Announcement dated 23 June 2016).

Although there were no significant lithium values in the samples taken, the Company understands the grass roots nature of the project and that the samples were point samples from very limited exposures. This being the case, CHK is encouraged by the results and is formulating plans to conduct a more thorough soil geochemistry program with the aim of identifying solid geochemical anomalies to be followed up with targeted drilling in due course.

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

ASX CODE: CHK

ISSUED CAPITAL

164,509,373

DIRECTORS

Mr Mordechai Benedikt (Chairman)

Mr David Herszberg (Director)

Mr Nachum Labkowski (Director)

REGISTERED OFFICE AND PRINCIPAL PLACE OF BUSINESS

Level 4

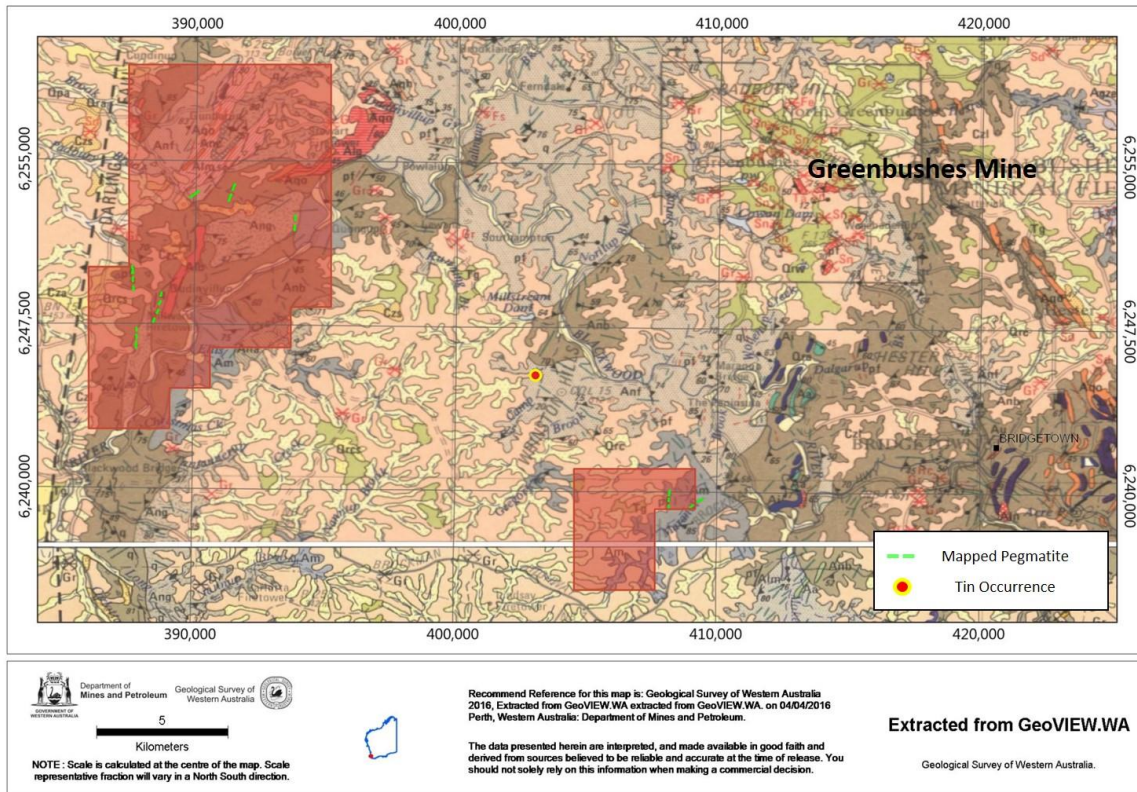
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South Melbourne, Victoria 3205

CONTACT

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Map 1 – Exploration licence application areas

Additional Lithium Licence Portfolio

On 26 July 2016, the Company announced that it executed a binding Terms Sheet with Charge Lithium Pty Ltd (**Charge**) to acquire 100% of the shares on issue in Charge.

Charge Lithium is involved in the business of mineral exploration and has assembled a portfolio of lithium projects in the immediate vicinity of Australia’s largest and highest grade lithium deposits.

Charge controls 100% of 5 projects (comprising 6 ELA’s and 1 granted exploration licence) within and around the Mt Cattlin, Pilgangoora and Greenbushes lithium provinces.

Of these 5 projects, 4 are prospective for hard rock lithium deposits, whilst the fifth provides exposure to lithium brine via a large salar lake specifically identified by Geoscience Australia as being highly prospective for lithium in brine mineralisation.

All projects are located in Western Australia and are free of environmental constraints that may delay grant of exploration licences.

Charge has recently received notification of Formal Grant of the Pyramid Lake Lithium Brine asset, and the remaining licences are expected to be granted within 3 months pursuant to the Mining Act 1978 (WA):

- Exploration licence application E74/593 (**Mt Cattlin Central Lithium Project**);

- Exploration licence application E70/4861 (**Big Galaxy Project**);
- Granted exploration licence E74/594 (**Pyramid Lake Lithium Brine Project**);
- Exploration licence application E70/4862 (**Greenbushes North Lithium Project**); and
- Exploration licence applications E45/4767, E45/4768 and E45/4769 (collectively the **Pilgangoora Central Lithium Project**).

Refer to the Company's ASX announcement of 26 July 2016 for further information on the terms of the proposed transaction.

Corporate Activities

During the quarter, the Company announced Mr Mordechai Benedikt has been appointed Executive Chairman effective on 20 May 2016.

On 19 April 2016, the Company settled the legal claim against West Peak Iron Limited ("WPI") in respect to the farm-in joint venture agreement covering the Santy Wells tenements in Western Australia which have been forfeited.

On 27 May 2016 the company completed a share placement issuing 16,334,374 fully paid ordinary shares at an issue price of \$0.02 (2 cents) per share raising a total of \$326,687 (before costs).

For further information, please contact:

Mordechai Benedikt
Executive Chairman

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

COHIBA MINERALS LIMITED

ABN

72 149 026 308

Quarter ended ("current quarter")

30 JUNE 2016

Consolidated statement of cash flows

| Cash flows related to operating activities | Current quarter \$A'000 | Year to date (12 months) \$A'000 |
|---|----------------------------|--|
| 1.1 Receipts from product sales and related debtors | - | - |
| 1.2 Payments for | | |
| (a) exploration and evaluation | (9) | (9) |
| (b) development | - | - |
| (c) employment | (66) | (235) |
| (d) administration | (251) | (568) |
| 1.3 Dividends received | - | - |
| 1.4 Interest and other items of a similar nature received | 2 | 8 |
| 1.5 Interest and other costs of finance paid | - | - |
| 1.6 Income taxes paid | - | - |
| 1.7 Other (Reimbursement from joint venture) | - | - |
| Net Operating Cash Flows | (324) | (804) |
| Cash flows related to investing activities | | |
| 1.8 Payment for purchases of: | | |
| (a) prospects/farmins | - | - |
| (b) equity investments | - | - |
| (c) other fixed assets | - | - |
| 1.9 Proceeds from sale of: | | |
| (a) prospects | - | - |
| (b) equity investments | - | - |
| (c) other fixed assets | - | 12 |
| 1.10 Loans to other entities | - | - |
| 1.11 Loans repaid by other entities | - | - |
| 1.12 Other (provide details if material) | - | - |
| Net investing cash flows | - | 12 |
| 1.13 Total operating and investing cash flows (carried forward) | (324) | (792) |

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

| | | | |
|------|--|------------|--------------|
| 1.13 | Total operating and investing cash flows (brought forward) | (324) | (792) |
| | Cash flows related to financing activities | | |
| 1.14 | Proceeds from issues of shares | 327 | 1,175 |
| 1.15 | Proceeds from sale of forfeited shares | - | - |
| 1.16 | Proceeds from borrowings | - | - |
| 1.17 | Repayment of borrowings | - | - |
| 1.18 | Dividends paid | - | - |
| 1.19 | Other – Costs of capital raising | (26) | (74) |
| | Net financing cash flows | 301 | 1,101 |
| | Net increase (decrease) in cash held | (23) | 309 |
| 1.20 | Cash at beginning of quarter/year to date | 843 | 511 |
| 1.21 | Exchange rate adjustments to item 1.20 | - | - |
| 1.22 | Cash at end of quarter | 820 | 820 |

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

| | | Current quarter \$A |
|------|--|------------------------|
| 1.23 | Aggregate amount of payments to the parties included in item 1.2 | 61,081 |
| 1.24 | Aggregate amount of loans to the parties included in item 1.10 | - |

1.25 Explanation necessary for an understanding of the transactions

Payments to directors and director related entities during the June 2016 quarter.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

On 26 April 2016 the company announced that it had issued 3,500,000 fully paid ordinary shares in consideration for an option to acquire a 100% interest in applications for exploration licences over two tenement areas which comprise the Greenbushes Lithium Project.

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Nil

Financing facilities available

Add notes as necessary for an understanding of the position.

| | Amount available \$A'000 | Amount used \$A'000 |
|---------------------------------|-----------------------------|------------------------|
| 3.1 Loan facilities | - | - |
| 3.2 Credit standby arrangements | - | - |

Estimated cash outflows for next quarter

| | \$A'000 |
|--------------------------------|------------|
| 4.1 Exploration and evaluation | 100 |
| 4.2 Development | - |
| 4.3 Production | - |
| 4.4 Administration | 200 |
| Total | 300 |

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

| | Current quarter \$A'000 | Previous quarter \$A'000 |
|--|----------------------------|-----------------------------|
| 5.1 Cash on hand and at bank | 820 | 843 |
| 5.2 Deposits at call | - | - |
| 5.3 Bank overdraft | - | - |
| 5.4 Other – Bank Guarantee | - | - |
| Total: cash at end of quarter (item 1.22) | 820 | 843 |

Changes in interests in mining tenements

| | Tenement reference | Nature of interest (note (2)) | Interest at beginning of quarter | Interest at end of quarter |
|-----|---|-------------------------------|----------------------------------|----------------------------|
| 6.1 | Interests in mining tenements relinquished, reduced or lapsed | - | - | - |
| 6.2 | Interests in mining tenements acquired or increased | - | - | - |

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

| | Total number | Number quoted | Issue price per security (see note 3) (cents) | Amount paid up per security (see note 3) (cents) |
|--|-------------------------|-------------------------|--|--|
| 7.1 Preference securities <i>(description)</i> | - | - | - | - |
| 7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions | - | - | - | - |
| 7.3 +Ordinary securities | 164,509,373 | 164,509,373 | FP | FP |
| 7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs | 3,500,000 16,334,374 | 3,500,000 16,334,374 | \$0.016 (1.6 cents) \$0.02 (2 cents) | \$0.016 (1.6 cents) \$0.02 (2 cents) |
| 7.5 +Convertible debt securities <i>(description)</i> | - | - | - | - |
| 7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted | | | | |
| 7.7 Options | 4,500,000 | 4,500,000 | Exercise price of \$0.032 (3.2 cents) per option | N/A |
| | 16,167,187 | 16,167,187 | Exercise price of \$0.032 (3.2 cents) per option | N/A |
| 7.8 Issued during quarter | 16,167,187 | 16,167,187 | Exercise price of \$0.032 (3.2 cents) per option | N/A |
| 7.9 Exercised during quarter | - | - | - | - |
| 7.10 Expired during quarter | - | - | - | - |

+ See chapter 19 for defined terms.

| | | | | | |
|------|---|--|--|--|--|
| 7.11 | Debentures <i>(totals only)</i> | | | | |
| 7.12 | Unsecured notes <i>(totals only)</i> | | | | |

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here: 
Company Secretary

Date: 29 July 2016

Print name: JUSTIN MOUCHACCA

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities.** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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