

**TO: COMPANY ANNOUNCEMENTS OFFICE  
ASX LIMITED**

**DATE: 31 JANUARY 2014**

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## **QUARTERLY REPORT TO 31 DECEMBER 2013**

**Cash at the end of the quarter was \$1,245,000.**

The net cash outflow for the quarter was \$82,000.

### **Exploration for the Quarter**

**Santy Well Joint Venture Project: EL 59/1677 and EL 59/1678 (50% interest held by the Company)**

The Company was advised during the quarter that Apex Minerals Pty Ltd was not proceeding with the purchase of the EL 59/1677 and EL 59/1678 located in Western Australia from the Company's joint venture partner, West Peak Iron Limited.

Under a Farm-In Agreement between the Company and West Peak Iron Limited, a party's interest can be diluted based on a pre-determined formula if that party does not contribute to further exploration. The Company did not contribute during the quarter.

The Company is not aware, and has not been advised, of any exploration that took place during the quarter by West Peak Iron Limited. Accordingly, the Company believes it has maintained its 50% interest in EL 59/1677 and EL 59/1678.

A location map of these tenements is provided in Figure 1 below.

### **Summary of previous exploration at the Santy Well Joint Venture Project**

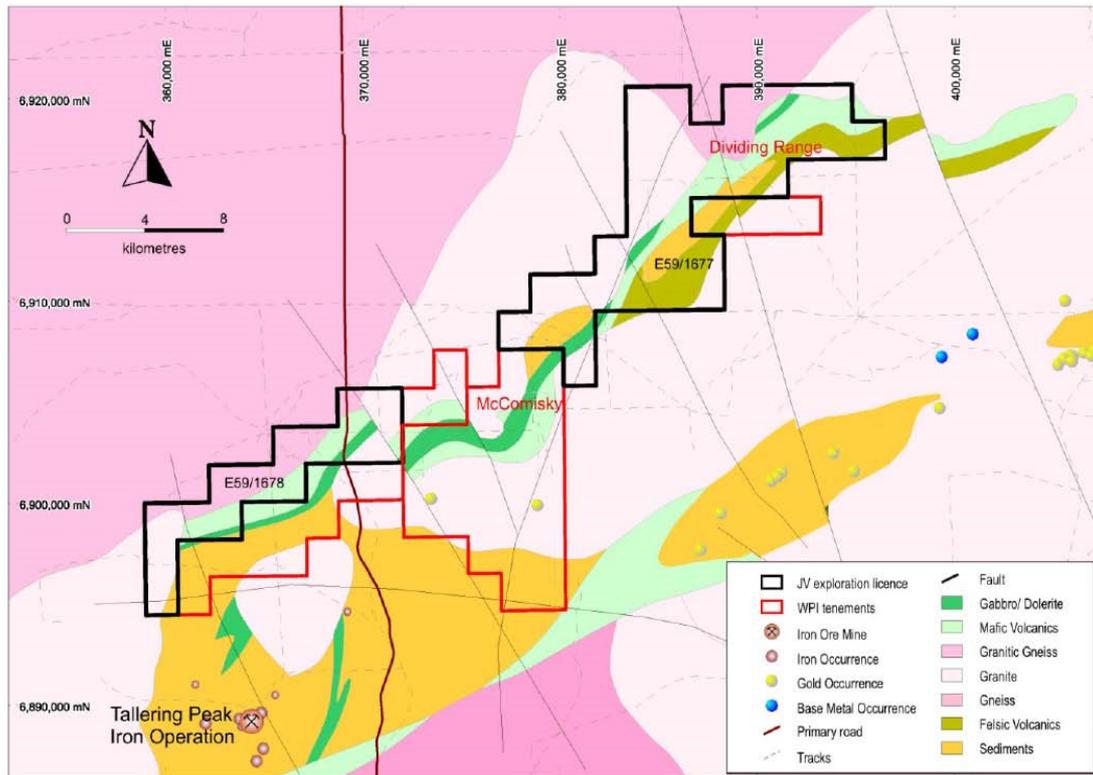
Previous results received from an independent laboratory reported in June 2013 showed no material values were present from 21 soil samples taken from 2 of 9 identified anomalies for base and precious metals. The areas tested are known as Anomaly 6 on EL 59/1677 and Anomaly 3 on EL 59/1678.

### **Future exploration at the Santy Well Joint Venture Project**

The Company has not been advised of any exploration activities undertaken or planned for the quarter ended 31 March 2014.

### **Location of Santy Well Joint Venture Project**

The Santy Well Project is located approximately 440 kilometres north of Perth and 60 kilometres from the township of Mullewa. The project area is on the northern limb of the east-north trending Talling Greenstone Belt, which is 100 kilometres in length and 50 kilometres wide and is considered prospective for gold and base metal deposits.



**Figure1. Santy Well Project outline**

The Tallering Greenstone Belt has not been effectively explored, as there is no outcrop. Fresh bedrock is from 50 metres to 70 metres depth and obscured by a transported sand and gravel cover. All geophysical information from previous explorers has been obtained through drilling and geophysics programs.

The Company entered into a Farm-In Agreement with West Peak Iron Limited and believes it has earned an initial 50% interest in the mineral rights (other than iron ore) in EL 59/1677 and EL 59/1678 through the funding of \$100,000.00 of exploration expenditure in the 2012/2013 financial year.

Other than as referred to above, the Company has no mineral tenements or beneficial interests in farm-in agreements. No mineral tenements or beneficial interests in farm-in agreements were acquired or disposed of during the quarter.

### **Other Business Opportunities**

The company reviewed several exploration projects during the quarter but has not entered into an agreement in respect of any of the projects reviewed.

The Board will continue this process in the next quarter and should any material outcome be entered into the market will be advised accordingly.

### **Quarterly Cashflow Information**

An Appendix 5B report is attached.

**David Herszberg**  
**Chairman**

## Appendix 5B

### Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/2013

Name of entity

COHIBA MINERALS LIMITED

ABN

72 149 026 306

Quarter ended ("current quarter")

31 DECEMBER 2013

#### Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (6 months) \$A'000
1.1 Receipts from product sales and related debtors		
1.2 Payments for (a) exploration & evaluation (b) development (c) production (d) administration	(18)   (88)	(33)   (164)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received	24	25
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Other (provide details if material)		
<b>Net Operating Cash Flows</b>	<b>(82)</b>	<b>(172)</b>
<b>Cash flows related to investing activities</b>		
1.8 Payment for purchases of: (a) prospects (b) equity investments (c) other fixed assets		
1.9 Proceeds from sale of: (a) prospects (b) equity investments (c) other fixed assets		
1.10 Loans to other entities		
1.11 Loans repaid by other entities		
1.12 Other (provide details if material)		
<b>Net investing cash flows</b>		
1.13 Total operating and investing cash flows (carried forward)	(82)	(172)

+ See chapter 19 for defined terms.

## Appendix 5B

### Mining exploration entity and oil and gas exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(82)	(172)
	<b>Cash flows related to financing activities</b>		
1.14	Proceeds from issues of shares, options, etc.		
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 (provide details if material)		
	<b>Net financing cash flows</b>		
	<b>Net increase (decrease) in cash held</b>	(82)	(172)
1.20	Cash at beginning of quarter/year to date	1,327	1,417
1.21	Exchange rate adjustments to item 1.20		
1.22	<b>Cash at end of quarter</b>	1,245	1,245

### Payments to directors of the entity, associates of the directors, related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	51
1.24	Aggregate amount of loans to the parties included in item 1.10	

1.25 Explanation necessary for an understanding of the transactions

	\$A'000
Director's fees, remuneration and expenses	43
Office costs paid to an entity associated with a Director	8

### 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

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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

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+ See chapter 19 for defined terms.

### 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	20
4.2 Development	
4.3 Production	
4.4 Administration	100
<b>Total</b>	<b>120</b>

### 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	41	127
5.2 Deposits at call		
5.3 Bank overdraft		
5.4 Other (provide details)		
- Term deposits with Australian banks	1,204	1,200
<b>Total: cash at end of quarter (item 1.22)</b>	<b>1,245</b>	<b>1,327</b>

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+ See chapter 19 for defined terms.

### Changes in interests in mining tenements and petroleum tenements

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

### 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	<b>Preference securities</b> (description)			
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions			
7.3	<b>+Ordinary securities</b>	18,250,000	14,650,001	
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs			
7.5	<b>+Convertible debt securities</b> (description)			

+ See chapter 19 for defined terms.

**Appendix 5B**

**Mining exploration entity and oil and gas exploration entity quarterly report**

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7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	<b>Options</b> <i>(description and conversion factor)</i>	6,500,000		<i>Exercise price</i> 20 cents	<i>Expiry date</i> 30/06/2014
7.8	Issued during quarter				
7.9	Exercised during quarter				
7.10	Expired during quarter				
7.11	<b>Debentures</b> <i>(totals only)</i>				
7.12	<b>Unsecured notes</b> <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 5).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:

  
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 Company secretary

Date: 31/01/2014

Print name: RAMON JIMENEZ

## 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.

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+ See chapter 19 for defined terms.

## Appendix 5B

### Mining exploration entity and oil and gas exploration entity quarterly report

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- 2 The “Nature of interest” (items 6.1 and 6.2) includes options in respect of interests in mining tenements and petroleum 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 or petroleum 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 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting 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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