



ASX CODE: CHK

TO: COMPANY ANNOUNCEMENTS OFFICE ASX LIMITED

DATE: 26 May 2017

ASX WAIVER OBTAINED

Cohiba Minerals Limited (ASX: CHK) (the **Company**) advises that, as announced on 20 February 2017, the Company is proposing to issue the Cobalt X vendors up to 75,000,000 shares, subject to the satisfaction of milestones, in part consideration for the acquisition of all the issued shares in Cobalt X (**Milestone Shares**).

The Company has sought and obtained from the ASX a waiver of Listing Rule 7.3.2 to permit the issue of the Milestone Shares later than 3 months after the date of shareholder approval. The ASX granted the Company a waiver of Listing Rule 7.3.2 on 26 May 2017. The ASX Waiver has been granted on the following conditions:

- The Company issues 37,500,000 Milestone Shares to the vendors no later than ten business days after the Company announcing to ASX an inferred mineral resource in accordance with the JORC Code of not less than 6,000 tonnes of material at a minimum grade of 0.6% on the Mt Cobalt Stockpile Project prior to the date which is 12 months from grant of the mining licence MLA 100115.
- The Company issues 37,500,000 Milestone Shares no later than ten business days after the Company announces to ASX that the first ore has been processed at the Lady Jenny Processing Plant (which milestone shall necessarily require that Cobalt X has entered into a binding agreement to acquire the rights to the Lady Jenny Processing Plant) provided that the announcement must be made prior to 20 February 2020.
- The issues of all Milestone Shares are in any event completed not later than 3 years following the date of the meeting.
- If the Company releases its annual report during a period in which the Milestone Shares are issued or remain to be issued, the annual report discloses details of the Milestone Shares that have been issued or remain to be issued.

ISSUED CAPITAL

357,447,574 Fully Paid Shares
150,635,367 Listed CHKO Options

DIRECTORS

Mr Mordechai Benedikt (Chairman)
Mr David Herszberg (Director)
Mr Nachum Labkowski (Director)

REGISTERED OFFICE AND PRINCIPAL PLACE OF BUSINESS

Level 4
100 Albert Road
South Melbourne, Victoria 3205

CONTACT

P +61 3 9692 7222
F +61 3 9077 9233

- In any half year or quarterly report for a period during which any of the Milestone Shares have been issued or remain to be issued, the Company must include a summary statement of the number of Milestone Shares issued during the reporting period, the number of Milestone Shares that remain to be issued and the basis on which the Milestone Shares may be issued.
- The Company releases the terms of this waiver to the market at the same time the Notice is released to the market by way of a separate announcement.
- The Notice contains the full terms and conditions on which the Milestone Shares are proposed to be issued.
- The milestones which must be satisfied for the Milestone Shares to be issued are not varied.

For Further information, please contact:

Mr Mordechai Benedikt
Executive Chairman