

# COHIBA MINERALS LIMITED

[ACN 149 026 308]

("the Company")

## PROSPECTUS

A non-renounceable pro rata Rights Issue of 1 new share (**New Share**) for every 6 shares held on the Record Date at an issue price of 1.3 cents (\$0.013) per New Share, with 1 free-attaching unlisted option (**New Option**) for each New Share issued, to raise up to approximately \$515,259 before costs of the issue.

Each New Option will have an exercise price of 1.8 cents (\$0.018), expiry date three years from the issue date and will, upon exercise, entitle the holder to one ordinary fully paid share in the Company.

The Rights Issue is not underwritten.

The Rights Issue closes at 5:00pm (Melbourne time) on 7 April 2017 (which date may change without notice).

### **THIS DOCUMENT IS IMPORTANT AND SHOULD BE READ IN ITS ENTIRETY**

If you do not understand its contents, you should consult your stockbroker, accountant or other professional adviser without delay.

**The New Shares and New Options offered under this Prospectus are considered speculative.**

This Prospectus also contains offers of:

- 111,000,000 unlisted options with exercise price of 1.8 cents (\$0.018), the same expiry date as the New Options (**Placement Option**) and which, upon exercise, entitle the holder to one ordinary fully paid share in the Company (**Placement Option Offer**). The Placement Option Offer is only made to and only capable of acceptance by professional and sophisticated investors who participated in a placement of 111,000,000 shares as announced by the Company on 20 February 2017.
- 80,000,000 unlisted options with exercise price of 1.8 cents (\$0.018), the same expiry date as the New Options (**Facilitation Options**) and which, upon exercise, entitle the holder to one ordinary fully paid share in the Company (**Facilitation Option Offer**). The Facilitation Option Offer is only made to and only capable of acceptance by Benison Holdings Pty Ltd (or its nominees) who are to receive the Facilitation Options in connection with the introductory and facilitation services provided in connection with the Company's proposed acquisition of Cobalt X Pty Ltd.

Further details of the Placement Option Offer and Facilitation Option Offer are set out in Sections 1.7 and 1.8.

## **CORPORATE DIRECTORY**

Cohiba Minerals Limited  
[ACN 149 026 308]

### **Directors**

Mr Mordechai Benedikt – Executive Chairman  
Mr David Herszberg – Non-Executive Director  
Mr Nochum Labkowski – Non-Executive Director

### **Company Secretary**

Mr Justin Mouchacca

### **Registered Office**

Level 4, 100 Albert Road  
South Melbourne Victoria 3205  
Telephone: +61 3 9692 7222  
Facsimile: +61 3 9077 9233

### **Share Registry and Address for Return of Acceptances**

Security Transfer Australia Pty Ltd  
PO Box 52  
Collins Street West VIC 8007

### **ASX Code**

CHK

### **Web Site**

To view annual reports, shareholder and company information, news announcements, background information on the Company's business and historical information, visit [www.asx.com.au](http://www.asx.com.au)

## **IMPORTANT NOTE**

This Prospectus is dated 21 March 2017. A copy of this Prospectus was lodged with the Australian Securities & Investments Commission (**ASIC**) on the same date. Neither ASIC nor ASX Limited (**ASX**) nor their respective officers take any responsibility as to the contents of this Prospectus.

This Prospectus contains and applies to the offer of New Shares and New Options under the Rights Issue including the offer (if any) of New Shares and New Options from the shortfall during the 3 months after the Closing Date. This Prospectus also contains and applies to the offer of Placement Options under the Placement Option Offer and Facilitation Options under the Facilitation Option Offer.

You should read this document carefully before you make a decision to apply for New Shares. An investment in the Company has risks, which you should consider before making a decision to invest.

The New Shares and New Options offered under this Prospectus should be considered speculative.

## TIMETABLE

Lodgement of Prospectus	21 March 2017
“Ex” date (existing shares quoted on an ex rights basis)	23 March 2017
Record date to identify shareholders entitled to participate in the Rights Issue ( <b>Record Date</b> ) at 7pm (Melbourne time)	24 March 2017
Prospectus dispatched to shareholders entitled to participate in Rights Issue	29 March 2017
Closing Date at 5pm (Melbourne time)	7 April 2017
Notice of under-subscriptions given to ASX	12 April 2017
Issue Date (Rights Issue)	18 April 2017
Issue Date (Placement Option Offer)	26 April 2017
Issue Date (Facilitation Option Offer)	12 May 2017
Last date for placement of shortfall from Rights Issue	6 July 2017

*The above dates should be regarded as **indicative only**. Subject to the Corporations Act 2001 (Cth), the ASX Listing Rules and other applicable laws, the Company reserves the right to change the above dates, to close the Rights Issue before the date stated above, to extend the Closing Date and subsequent dates, or not to proceed with the Rights Issue. This may result in delays to the indicative timetable.*

*No securities will be issued on the basis of this Prospectus after 20 April 2018, being the expiry date of this Prospectus.*

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### **KEY INVESTMENT RISKS – SUMMARY**

Please read and consider this Prospectus in full and in conjunction with any matters which have or may be referred to in the Company's ASX announcements before making a decision regarding taking up your entitlement to New Shares, New Options or any shortfall, exercising existing options or investing in the Company.

Section 5 of this Prospectus contains a summary of some of the key risks associated with an investment in the Company. Those risks include risks specific to the business of CHK as set out below:

- risks associated with the grant or renewal of tenements and access to land;
- completion risks associated with current pending acquisition proposals;
- risks in sourcing additional future funding;
- operational risks;
- the availability of personnel; and
- dilution risk.

In addition to the above, there are other risks of a more general nature, such as general economic and market conditions.

### ABOUT THE OFFER – SUMMARY

The following summary provides only a limited overview. Further detail is set out in this Prospectus. Please read and consider this Prospectus in full before making any decision regarding applying for New Shares, exercising existing option or investment in the Company.

Topic	Summary	For more information see:
What is the Rights Issue offer?	The offer (called the <b>Rights Issue</b> ) is a pro rata, non-renounceable offer of ordinary fully paid New Shares made to eligible shareholders to acquire up to a specified number of New Shares with one free-attaching New Option for each New Share issued.	Section 1
What is my entitlement to New Shares?	<p>If you are an Eligible Shareholder, you are entitled to acquire 1 New Share for every 6 ordinary shares you hold at 7.00pm (Melbourne time) on the Record Date, with 1 free-attaching New Option for each New Share issued, on and subject to the terms of this Prospectus.</p> <p>If you are an Eligible Shareholder, your entitlement to New Shares and New Options is set out in a personalised Entitlement and Acceptance Form accompanying this Prospectus.</p>	Section 1.1 and the personalised Entitlement and Acceptance Form accompanying this Prospectus
What is the offer price of New Shares?	1.3 cents (\$0.013) per New Share.	Section 1.1
What are the terms of the New Options?	<p>Each New Option has an exercise price of 1.8 cents (\$0.018), expiry date three years from the issue date and, upon exercise, entitles the holder to one fully paid ordinary share in the Company.</p> <p>The New Options will be unlisted. The Company may apply for quotation of the New Options on the Official List of ASX in the future, however the Company makes no guarantee as to whether the New Options will be admitted to quotation at any given time, or at all.</p>	Sections 1.2 and 9.2
Am I an eligible shareholder?	Eligible Shareholders are shareholders of the Company registered as holders of Shares at 7.00pm (Melbourne time) on the Record Date whose address in the Company's register of members is in Australia or New Zealand ( <b>Eligible Shareholders</b> ).	Sections 1.1 and 1.4
What if I am not an eligible shareholder?	<p>The Company has decided it is unreasonable to make the Rights Issue offer outside Australia and New Zealand having regard for:</p> <ul style="list-style-type: none"> <li>• the number of shareholders in places where the Rights Issue would be made;</li> <li>• the number and value of securities those shareholders would be offered; and</li> <li>• the cost of complying with the legal and regulatory requirements in those jurisdictions.</li> </ul> <p>Accordingly, if you are not an Eligible Shareholder, no offer is made to you.</p>	Sections 1.4 and 12

Topic	Summary	For more information see:
What is the purpose of the offer and how will the funds raised be used?	The Company is undertaking the Rights Issue to raise funds for proposed expenditure and working capital for its activities, general administrative costs and to pay the costs of the Rights Issue as described in Section 2.	Section 2
How much will be raised by the offer?	The Rights Issue will raise approximately \$515,259 before costs.	
Is the Rights Issue underwritten?	No, the Rights Issue is not underwritten.	Sections 1.5
Are there any risks associated with an investment in the Company?	<p>There are risks associated with investment in the Company. These include risks relating to the Company, risks relating to the offer and risks associated with financial investment generally.</p> <p>Please carefully consider the risks and the information contained in this Prospectus in conjunction with any specific matters which have or may be referred to in the Company's ASX announcements before making any decision regarding your entitlement to New Shares and New Options or otherwise making an investment in the Company.</p>	Page 3 and Section 5
What can I do with my entitlement?	<p>You can do any of the following:</p> <ul style="list-style-type: none"> <li>• take up all of your entitlement (by accepting the offer in full);</li> <li>• take up all of your entitlement (by accepting the offer in full) and apply for additional shortfall shares (if any);</li> <li>• take up part of your entitlement (by accepting part of the offer) and allow the balance to lapse (and the balance will form part of the shortfall); or</li> <li>• do nothing, in which case all your entitlement will lapse and form part of the shortfall.</li> </ul>	Section 6.1
Can I trade my entitlement?	No, the offer is non-renounceable.	Section 1.1
What happens if I do not take my entitlement, or take up only part of my entitlement?	Not taking up your entitlement in full may result in your interest in the Company being diluted. If you do not take up all of your entitlement by the Closing Date the New Shares (and attaching New Options) to which you were entitled will form part of the shortfall.	Sections 1.6, 4.1 and 6

Topic	Summary	For more information see:
How do I take my entitlement (accept the offer)?	<p>If you wish to take up (accept the offer for) all or part of your entitlement (or make an application for shortfall) you must either:</p> <p>(a) pay by BPAY using the BPAY details in the personalised Entitlement and Acceptance Form, so payment is received by no later than 5.00pm (Melbourne, Victoria time) on the Closing Date; or</p> <p>(b) complete and return the personalised Entitlement and Acceptance Form to Security Transfer Australia Pty Ltd together with payment by cheque, bank draft or money order so the form and payment are received by the Share Registry by no later than 5.00pm (Melbourne, Victoria time) on the Closing Date.</p> <p>The amount payable if you are taking up your full entitlement is set out in the personalised Entitlement and Acceptance Form.</p> <p>If taking up less than your full entitlement, the amount payable is calculated by multiplying the number of New Shares you wish to take up by 1.3 cents (\$0.013).</p> <p>Eligible Shareholders who take up their entitlement in full may also apply for additional New Shares and New Options from the shortfall which will be allocated in the manner described in Section 1.6.</p>	Section 6.2
Is there a minimum subscription amount?	<p>There is no minimum subscription amount. New Shares will be issued in response to valid acceptances of entitlements received.</p> <p>Entitlements not accepted will form part of the shortfall.</p>	Section 1.6
What are the tax implications of participating in the Rights Issue?	<p>Taxation implications will vary depending upon the specific circumstances of shareholders. You should obtain your own professional advice as to the particular taxation treatment that will apply to you.</p>	Section 11
How and when will I know if my acceptance was successful?	<p>A holding statement confirming the issue of your New Shares and New Options is anticipated to be sent to you on or about 18 April 2017.</p>	Sections 6.2 and 6.4
What is the Placement Option Offer?	<p>The Placement Option Offer is an offer of 111,000,000 unlisted options (<b>Placement Options</b>) with an exercise price of 1.8 cents (\$0.018) per option and the same expiry date as the New Options.</p> <p>Issue of the Placement Options is subject to receipt of Shareholder approval at the Company's General Meeting to be held on 19 April 2017. If Shareholder approval is not obtained at the Company's General Meeting the Placement Option Offer will be withdrawn.</p>	Section 1.7
How do I accept the Placement Option Offer?	<p>The Placement Option Offer is only made to and able to be accepted by participant's in the Company's placement of 111,000,000 shares to professional and sophisticated investors as announced to ASX on 20 February 2017.</p>	Section 1.7 and 6.3
What are the terms of Placement Options?	<p>The Placement Options will have the same terms of the New Options.</p>	Section 9.2

Topic	Summary	For more information see:
What is the Facilitation Option Offer?	<p>The Facilitation Option Offer is an offer of 80,000,000 unlisted options (<b>Facilitation Options</b>) with an exercise price of 1.8 cents (\$0.018) per option and the same expiry date as the New Options.</p> <p>Issue of the Facilitation Options is subject to, and conditional upon, the Company successfully completing its proposed acquisition of Cobalt X Pty Ltd. The Facilitation Options are to be issued as a fee in connection with introductory and transaction facilitation services provided in respect of the Company's proposed acquisition of Cobalt X Pty Ltd.</p>	Section 1.8
How do I accept the Facilitation Option Offer?	The Facilitation Option Offer is only made to and able to be accepted by Benison Holdings Pty Ltd (or its nominees).	Sections 1.8 and 6.3
What are the terms of Facilitation Options?	The Facilitation Options will have the same terms of the New Options.	Section 9.2
Where can I find more information about the Company?	For more information on the Company please see the Company's website ( <a href="http://www.cohibaminerals.com.au">www.cohibaminerals.com.au</a> ) or refer to the Company's ASX announcements (available on the ASX's website <a href="http://www.asx.com.au">www.asx.com.au</a> ) (ASX code: CHK).	Section 8
What if I have any questions about the Rights Issue or how to accept or deal with my entitlement?	<p>You should consult your stockbroker, accountant, solicitor or other professional adviser before making any decision regarding applying for New Shares.</p> <p>If you have any questions regarding how to complete and return the acceptance form, contact details will be included in the Company's Entitlement and Acceptance Form.</p> <p>Questions concerning the Rights Issue can also be directed to the Company Secretary, Mr Justin Mouchacca, on +61 (3) 9692 7222.</p>	Section 18

## **1. Details of the offer**

### **1.1 The Rights Issue**

Cohiba Minerals Limited (**the Company** or **CHK**) offers to its shareholders, as recorded on the share registry records on the Record Date and who have a registered address in Australia or New Zealand (each an **Eligible Shareholder**), the right to participate in a non-renounceable rights issue of 1 new fully paid ordinary shares (**New Shares**) for every 6 existing shares (**Shares**) held at the Record Date at an issue price of 1.3 cents (\$0.013) per New Share (**the Rights Issue**), with 1 free-attaching unlisted option (**New Option**) to acquire an ordinary fully paid share in the Company for each New Share issued.

The Rights Issue will raise up to approximately \$515,259 (before costs).

Fractional entitlements to New Shares will be rounded up.

This Prospectus also contains the Placement Option Offer, the details of which are contained in Section 1.7 below, and the Facilitation Option Offer, the details of which are set out in Section 1.8 below.

### **1.2 Exercise price and expiry date of New Options**

New Options have an exercise price of 1.8 cents (\$0.018) per option, an expiry date which is three years from the issue date and, upon exercise, entitle the holder to one ordinary fully paid share in the Company.

Further terms of New Options are set out at section 9.2 of this Prospectus.

### **1.3 No Rights Trading**

Entitlements to New Shares and New Options pursuant to the Rights Issue are not renounceable and accordingly, there is no ability to trade rights on ASX or elsewhere.

### **1.4 Non-qualifying Foreign Shareholders**

Only shareholders with addresses in the Company's register of members in Australia and New Zealand are eligible to participate in the Rights Issue.

The Company has decided that it is unreasonable to make the Rights Issue offer outside Australia and New Zealand having regard for:

- the number of shareholders in places where the Rights Issue would be made;
- the number and value of securities those shareholders would be offered; and
- the cost of complying with the legal and regulatory requirements of regulatory authorities in those jurisdictions.

A total of 3,650,000 Shares (1.53% of existing issued Shares) are held by five (5) non-qualifying foreign shareholders in three (3) different countries. These Shares of the non-qualifying foreign shareholders are equivalent to entitlements to 608,334 New Shares (approximately \$7,908 at the 1.3 cent issue price). The entitlements of non-qualifying foreign shareholders will form part of the shortfall.

### **1.5 Underwriting**

The Offer is not underwritten.

### **1.6 Shortfall**

Any part of your entitlement to New Shares under this Prospectus not taken up will form part of the shortfall.

If you are an Eligible Shareholder and you apply for your full entitlement you may also apply for more New Shares than the number shown on your Entitlement and Acceptance form. To do this, please complete the relevant section in the Entitlement and Acceptance Form.

The issue of additional New Shares in response to applications for additional New Shares will depend on there being sufficient shortfall available after all valid acceptances of entitlements are fulfilled. The allocation

of shortfall to Eligible Shareholders will be at the discretion of the Board having regard to factors including the respective pro-rata entitlements of the subscribing shareholders as at the Record Date. The Board will endeavour, where possible, to allot shortfall shares (whether to Eligible Shareholders or third parties) to a spread of investors to mitigate control effects which may otherwise arise from issuing shortfall to a single or small number of investors.

No shareholder or investor will be allocated New Shares from the shortfall that would result in the relevant interest of the shareholder (and its associates) exceeding 20% of the issued capital of the Company.

The number of New Shares (and free-attaching New Options) that you receive as a result of a shortfall application (if any) will depend on the extent to which Eligible Shareholders accept their entitlements to the Rights Issue, the extent to which Eligible Shareholders who accept their entitlement in full apply for shortfall and the discretion of the Board to accept or reject shortfall applications in whole or in part. Additional New Shares and free-attaching New Options will not be issued to Shareholders or others from the shortfall where to do so would involve a breach of the ASX Listing Rules, the Corporations Act or any applicable law.

The Company also reserves the right to offer and issue shortfall New Shares and New Options at its discretion within 3 months after the Closing Date. The offer of New Shares and free-attaching New Options from the shortfall is an offer of the New Shares and free-attaching New Options offered under the Rights Issue not otherwise taken up by Eligible Shareholders. The Board will also endeavour to place shortfall with any non-qualifying foreign shareholders having regard for their notional entitlements under the Rights Issue subject to those entities demonstrating that they are able to accept an offer of placement from the shortfall.

As noted above, to the extent that it is commercially practicable, and taking into account CHK's funding requirements, the Board will endeavour to allot the shortfall to a spread of investors in order to mitigate any control effects which may arise from issuing New Shares from the shortfall to a single or small number of investors.

### **1.7 Share Placement and Placement Option Offer**

On 20 February 2017, the Company announced that it had received commitments from professional and sophisticated investors for a placement of 111,000,000 fully paid ordinary shares at an issue price of \$0.013 (1.3 cents) per share, to raise \$1,443,000 before costs (**Placement**). 31,000,000 shares were issued on 23 February 2017 (**Tranche 1 Placement Shares**). 80,000,000 shares, representing the remainder of the placement shares, are anticipated to be issued on or about 24 April 2017 (**Tranche 2 Placement Shares**).

Each share issued under the Placement is to be accompanied by one free-attaching option (**Placement Option**) with an exercise price of \$0.018 (1.8 cents) per option, expiring 3 years from the date of issue and, upon exercise, entitling the holder to one ordinary share in the Company (**Placement Option Offer**).

The issue of Placement Options under the Placement Option Offer is subject to shareholders passing resolutions ratifying the issue of the Tranche 1 Placement Shares and approving the issue of the Tranche 2 Placement Shares and the Placement Options at a General Meeting of the Company to be held on 19 April 2017. In the event shareholder approval is not obtained, the Placement Option Offer will be withdrawn.

Full terms of the Placement Options are contained in Section 9.2.

### **1.8 Facilitation Option Offer**

On 20 February 2017, the Company announced the proposed acquisition of Cobalt X Pty Ltd. The proposed acquisition of Cobalt X Pty Ltd remains subject to the satisfaction of a number of conditions including completion of due diligence, shareholder approval and the execution of formal sale documentation. It should be noted that the Rights Issue is not conditional upon completion of the acquisition and will proceed regardless of whether the Company proceeds with the acquisition of Cobalt X Pty Ltd.

Under the terms of the proposed acquisition, the Company will agree to issue 80,000,000 options (**Facilitation Options**) having an exercise price of \$0.018 (1.8 cents) per option, expiring 3 years from the date of issue and, upon exercise, entitling the holder to one ordinary share in the Company (**Facilitation Option Offer**) to advisors in connection with the introduction and facilitation of the proposed transaction. The Facilitation Option Offer is made to, and only capable of acceptance by, Benison Holdings Pty Ltd (or its nominees) which acted as introducer and facilitator of the proposed acquisition of Cobalt X Pty Ltd.

The issue of the Facilitation Options is subject to, and conditional upon, the Company successfully completing the proposed acquisition of Cobalt X Pty Ltd.

Full terms of the Facilitation Options are contained in Section 9.2.

### 1.9 ASX Listing – New Shares

The Company will apply to ASX for admission of the New Shares to official quotation within 7 days of lodgement of this Prospectus. The fact that ASX may grant official quotation to the New Shares is not to be taken in any way as an indication of the merits of the Company or those securities.

If ASX does not grant permission for the Official Quotation of the New Shares within three months after the date of issue of this Prospectus (or such period as is permitted by the Corporations Act), the Company, in its absolute discretion, will either repay the acceptance monies to applicants without interest or (subject to any necessary ASIC or ASX waivers or consents being obtained) issue a supplementary or replacement prospectus and allow applicants one month to withdraw their acceptances and be repaid their acceptance monies without interest.

### 1.10 ASX Listing – New Options and Placement and Facilitation Options

The New Options, Placement Options and Facilitation Options will be unlisted. The Company may in the future, subject to meeting the requirements of the ASX Listing Rules and the Corporations Act, apply for Official Quotation of the New Options, Placement Options and Facilitation Options. The Company makes no guarantee as to whether the New Options, Placement Options or Facilitation Options will be admitted to quotation at any given time, or at all. This Prospectus should not be taken as an indication that the New Options, Placement Options or Facilitation Options will be listed at any given time, or at all.

The New Options, Placement Options (issued subject to shareholder approval) and Facilitation Options (issued subject to completion of the Company's acquisition of Cobalt X Pty Ltd) will be unlisted and they will not be able to be traded on ASX unless and until the quotation requirements are met. The fact that ASX may in the future grant official quotation of New Options, Placement Options and/or Facilitation Options is not to be taken in any way as an indication of the merits of the Company or the securities offered under this Prospectus.

## 2. Purpose of the Offer

The Company is undertaking the Rights Issue to raise capital for the following activities:

- Exploration activities on the Company's current lithium projects located in Western Australia acquired on completion of the acquisition of Charge Lithium Pty Ltd.
- To conduct due diligence enquiries in relation to the proposed acquisition of Cobalt X Pty Ltd.
- In the event the proposed acquisition of Cobalt X Pty Ltd is completed a portion of the funds will be used to progress exploration activities on the Cobalt X projects.
- Funds will also be applied to meet general administrative and working capital requirements of the Company and to meet the costs of the Rights Issue.

The table below sets out the indicative use of funds assuming the Rights Issue is fully subscribed or, alternatively, assuming the Rights Issue is 50% subscribed:

Use of Funds		Assuming Rights Issue if 50% subscribed and raises \$257,629	Assuming Rights Issue is fully subscribed and raises \$515,259
Exploration and development	Charge Lithium and Greenbushes Lithium Projects	\$80,000	\$160,000
	Cobalt X Projects [1]	\$20,000	\$40,000
Conduct of due diligence investigations		\$50,000	\$50,000
Working Capital		\$77,629	\$235,259

<b>Costs of the Offer</b>	\$30,000	\$30,000
<b>Total</b>	\$257,629	\$515,259

[1] In the event that the Company does not complete the acquisition of Cobalt X Pty Ltd funds allocated to exploration and development of the Cobalt X Projects will be reallocated, principally to the exploration and development of the Company's existing Charge Lithium and Greenbushes Lithium Projects.

### 3. Effect of the Offer on the Company

The effect of the Rights Issue on the Company will be to:

- provide the funds to undertake the activities described in Section 2; and
- alter the capital structure of the Company as described in Section 4.

### 4. Effect on the Capital Structure of the Company

#### 4.1 Shares and Options

##### Capital Structure

The tables below set out the existing capital structure of the Company and the effect on the Company's capital structure of issuing the New Shares offered under this Prospectus.

#### SHARES

Existing issued ordinary shares	237,812,207
Shares offered under this Prospectus*	39,635,367
<b>Total prior to second tranche of Placement</b>	<b>277,447,574</b>
Shares under second tranche of Placement	80,000,000
<b>Total*</b>	<b>357,447,574</b>

\*Subject to rounding.

##### **Note to table:**

As announced on 20 February 2017, the Company proposes acquiring 100% of the issued capital of Cobalt X Pty Ltd, subject to satisfaction of conditions which include due diligence and relevant shareholder and regulatory approvals being obtained. In the event the Company proceeds with the proposed acquisition of Cobalt X, the Company will issue up to a total of a further 150,000,000 shares to vendors of Cobalt X – noting that it is intended that 75,000,000 of the consideration shares will be subject to the achievement of milestones. The Rights Issue and the Placement are not conditional upon the Company's acquisition of Cobalt X and will proceed regardless of whether the Company pursues, or completes, the proposed acquisition. If the Company completes the acquisition of Cobalt X, and the full 150,000,000 consideration shares are issued, it would have a total issued share capital of 507,447,574 (assuming the Rights Issue is fully subscribed and assuming no further shares are issued and no existing options are exercised).

## OPTIONS

	Number of options	Expiry Date	Exercise price
Unlisted Options	4,500,000	17 November 2018	\$0.032
Unlisted Options	16,167,187	27 May 2019	\$0.032
Director Options [1]	20,000,000	3 years from the issue date	\$0.036
New Options to be issued under this Prospectus	39,635,367*	3 years from the issue date	\$0.018
Placement Options to be issued under this Prospectus [2]	111,000,000	Same expiry date as New Options	\$0.018
<b>Total</b>	171,302,554	-	-

\*Subject to rounding.

### **Notes to Table:**

[1] The Director Options are the subject of Resolutions 5, 6 and 7 of the Company's Notice of General Meeting dated 17 March 2017 and will only be issued if approval is obtained.

[2] The issue of Placement Options is subject to shareholder approval being obtained at the Company's general meeting to be held on 19 April 2017. In the event shareholders do not pass resolutions approving the issue of the Placement Options, the Placement Option Offer will be withdrawn and the Placement Options will not be issued. If the Tranche 2 Placement is not approved, 80,000,000 of the Placement Options (being the options attaching to the Tranche 2 Placement) will not be issued.

As announced on 20 February 2017, the Company proposes acquiring Cobalt X Pty Ltd, subject to satisfaction of conditions which include due diligence and relevant shareholder and regulatory approvals being obtained. In the event the Company proceeds with the proposed acquisition of Cobalt X, the Company will issue a total of 80,000,000 Facilitation Options (having the same terms as the New Options) as a fee to advisors and introducers in connection with the Cobalt X acquisition. The Rights Issue and the placement to which the Placement Options relate are not conditional upon the Company's acquisition of Cobalt X and will proceed regardless of whether the Company pursue, or completes, the proposed acquisition. If the Company completes the acquisition of Cobalt X it would have a total of 251,302,554 options on issue (assuming the Rights Issue is fully subscribed and assuming no further shares are issued and no existing options are exercised).

### Dilution

Shareholders who take up their rights pursuant to the Rights Issue will not be diluted, and will maintain (or, in the event of undersubscriptions, increase) their existing proportional (percentage) interest in the Company – although may subsequently be diluted as a result of the exercise of New Options (or other options on issue) following completion of the Rights Issue. Shareholders holdings will, however, be diluted through the issue of the Tranche 2 Placement Shares and may be diluted if the Company completes its acquisition of Cobalt X.

The percentage shareholding in the Company of shareholders who do not take up their rights pursuant to the Rights Issue will be diluted. Examples of the impact of dilution on existing holders where a shareholder does not take up its entitlement (not accounting for the further dilution that may result from the issue of the Tranche 2 Placement Shares or the acquisition of Cobalt X) are set out below:

Shareholder (example)	Holding at the Record Date	% at the Record Date	1 for 6 entitlement under the Rights Issue	Holding if entitlement not taken up	As % of total Shares on issue after the Rights Issue
A	500,000	0.21%	83,333	500,000	0.18%
B	1,000,000	0.42%	166,667	1,000,000	0.36%
C	2,000,000	0.84%	333,333	2,000,000	0.72%
D	5,000,000	2.10%	833,333	5,000,000	1.80%
E	10,000,000	4.20%	1,666,666	10,000,000	3.60%

**Note:** The table above assumes that any shortfall is taken up in full, and that the total number of issued shares of the Company following completion of the Rights Issue is 277,447,574 shares. It is further assumed the notional Shareholders in the examples above do not acquire or dispose of shares and that no existing options or New Options are converted into ordinary shares. It does not take account of the potential future dilutive impact of the Placement or the acquisition of Cobalt X.

#### 4.2 Pro-Forma Consolidated Statement of Financial Position of the Company

The pro-forma Consolidated Statement of Financial Position (set out below) has been prepared to illustrate the effects of the Rights Issue if it were 50% or 100% subscribed as if it had occurred on or before 31 December 2016 (and incorporates the adjustments set out in Notes 1-2 which have occurred since 31 December 2016). This pro-forma Consolidated Statement of Financial Position should be read in conjunction with the consolidated financial statements of the Company for the year ended 31 December 2016.

	31 December 2016 (Reviewed)	Pro-Forma including Rights Issue if 0% Subscribed (Unaudited)	Pro-Forma including Rights Issue if 50% Subscribed (Unaudited)	Pro-Forma including Rights Issue if 100% Subscribed (Unaudited)
<b>Current Assets</b>				
Cash at Bank	490,059	1,816,479	2,074,109	2,331,738
Trade and Other Receivables	16,655	16,655	16,655	16,655
Other assets	25,572	25,572	25,572	25,572
<b>Total Current Assets</b>	<b>532,286</b>	<b>1,858,706</b>	<b>2,116,336</b>	<b>2,373,965</b>
<b>Non Current Assets</b>				
Exploration Expenditure	650,465	650,465	650,465	650,465
<b>Total Non Current Assets</b>	<b>650,465</b>	<b>650,465</b>	<b>650,465</b>	<b>650,465</b>
<b>Total Assets</b>	<b>1,182,751</b>	<b>2,509,171</b>	<b>2,766,801</b>	<b>3,024,430</b>
<b>Current Liabilities</b>				
Trade and other payables	24,916	24,916	24,916	24,916
Provisions	7,500	7,500	7,500	7,500
<b>Total Current Liabilities</b>	<b>32,416</b>	<b>32,416</b>	<b>32,416</b>	<b>32,416</b>
<b>Total Liabilities</b>	<b>32,416</b>	<b>32,416</b>	<b>32,416</b>	<b>32,416</b>
<b>Net Assets</b>	<b>1,150,335</b>	<b>2,476,755</b>	<b>2,734,385</b>	<b>2,992,014</b>
<b>Equity</b>				
Issued Capital	4,391,848	5,718,268	5,975,898	6,233,527
Share Based Payments Reserve	176,513	176,513	176,513	176,513
Retained Earnings	(3,418,026)	(3,418,026)	(3,418,026)	(3,418,026)
<b>Net Equity</b>	<b>1,150,335</b>	<b>2,476,755</b>	<b>2,734,385</b>	<b>2,992,014</b>

## NOTES TO PRO-FORMA STATEMENT OF FINANCIAL POSITION:

The pro-forma Statement of Financial Position at 31 December 2016 has been adjusted to reflect the following post 31 December 2016 and pro-forma adjustments:

1. The placement of 111,000,000 fully paid ordinary shares to professional and sophisticated investors at an issue price of \$0.013 (1.3 cents) raising \$1,443,000 (before costs). The Placement was to be completed in two tranches with 31,000,000 fully paid ordinary shares having already been issued in accordance with the Company's placement capacity with ASX Listing Rule 7.1 (Tranche 1). The Tranche 1 Placement was completed on 23 February 2017 and the Company issued 31,000,000 fully paid ordinary shares at an issue price of \$0.013 (1.3 cents) raising \$403,000 (before costs). The remaining 80,000,000 fully paid ordinary shares (Tranche 2) will be issued following, and subject to, shareholder approval. If the Tranche 2 Placement was not approved by shareholders the effect on the above pro-forma transactions is that the cash and cash equivalents will be reduced by \$980,600 (net of costs).
2. Costs equating to \$62,400 associated with the proposed Placement of 80,000,000 Tranche 2 fully paid ordinary shares at an issue price of \$0.013 (1.3 cents) subject to, shareholder approval.

In addition to the post 31 December 2016 adjustments:

3. The pro-forma Statement of Financial Position including Rights Issue if 0% subscribed has been adjusted to incorporate costs associated with the offer of \$30,000.
4. The pro-forma Statement of Financial Position including Rights Issue if 50% subscribed has been adjusted to incorporate net proceeds of the Rights Issue (after costs) of \$227,630.
5. The pro-forma Statement of Financial Position including Rights Issue if 100% subscribed has been adjusted to incorporate net proceeds of the Rights Issue (after costs) of \$485,259.
6. The pro-forma Statement of Financial Position does not include any assumptions in relation to the proposed acquisition of Cobalt X Pty Ltd as announced to shareholders on 20 February 2017. The Company is in the process of carrying out due diligence on the proposed acquisition and will provide further updates in due course. In the event that the proposed acquisition of Cobalt X Pty Ltd was to proceed, the carrying amount of exploration expenditure would increase along with the amount of equity on the Balance Sheet. The result of the additional charges to exploration expenditure would result in the proposed acquisition being accounted for as an asset acquisition in accordance with accounting standards.

## BASIS OF PREPARATION OF PRO-FORMA STATEMENT OF FINANCIAL POSITION:

The above pro-forma statement has been prepared in accordance with ASIC Regulatory Guide 230 *Disclosing non-IFRS Financial Information* issued in December 2011.

The pro-forma statement of financial position is based on reviewed accounts at 31 December 2016 and has been prepared to provide shareholders with information on the assets and liabilities of the Company and pro-forma assets and liabilities of the Company following completion of the Rights Issue. The pro-forma financial information is presented in abbreviated form insofar as it does not include all of the disclosures required by Australian Accounting Standards application to annual financial statements.

### 4.3 Costs of the offer

The estimated anticipated costs of the Rights Issue are as follows:

Particulars	Amount (\$) (exclusive of GST)
Legal fees	\$15,000
Printing and administrative fees	\$7,500
Regulatory Fees	\$7,500
<b>TOTAL</b>	<b>\$30,000</b>

## 5. Risks

The New Shares and options offered under this Prospectus are considered speculative. There are various factors, both specific to the Company and general, which may affect the future operating and financial performance of the Company and the value of any investment in the Company.

Some of these factors can be mitigated through safeguards and appropriate commercial action and controls. However, many are outside the control of the Company and therefore cannot be mitigated. There are also general risks associated with share investment. Hence, investors should be aware that the performance of the Company may be affected and the value of its Shares may rise or fall over any given period.

This section describes certain (non-exhaustive) risks associated with investment in the Company. Prior to making an investment decision, prospective investors should carefully consider the following risk factors, as well as all other information contained in this Prospectus.

### 5.1 Company Specific Risks

#### (A) Acquisition and Completion Risks

The Company currently holds an option to acquire interests in exploration tenement applications located in Western Australia, which were the subject of the Company's ASX announcements on 22 April 2016, 20 May 2016, 23 June 2016 and 10 February 2017 (**Greenbushes Option**).

In addition, the Company is pursuing a proposed acquisition of Cobalt X Pty Ltd, a company which has made various applications for mining and mineral exploration licences pursuant to the Mineral Resources Act 1989 (QLD) and has represented to the Company that it holds various contractual rights with third parties to facilitate the acquisition by it of additional mining and exploration projects and related plant and equipment (**Cobalt X Acquisition**). Further details of the proposed acquisition of Cobalt X were the subject of the Company's ASX announcement on 20 February 2017 and 8 March 2017.

Key acquisition and completion risks associated with the acquisition and completion of the Greenbushes Option and the Cobalt X Acquisition are summaries below:

- There is no guarantee the Company will exercise the option and pursue exploration activities in respect of the applications the subject of the Greenbushes Option. The Company continues to assess, among other things, the prospectivity of the areas the subject of the tenement applications.
- In the event the Company exercises its option to acquire the tenement the subject of the Greenbushes Option, there is a risk associated with completion of the acquisition. Specifically, should the Company exercise its option, there is a risk that the acquisition may nevertheless fail as a result of non-satisfaction of conditions, failure to obtain consents or approvals required for completion or as a result of a failure by counter-parties to perform their obligations under those agreements.
- The Cobalt X Acquisition remains conditional upon, among other things, completion of due diligence, execution of a formal share sale agreement with the Cobalt X vendors and the parties obtaining all necessary shareholder and regulatory and third party approvals. As with the Greenbushes Option, there is a risk the Cobalt X Acquisition may fail as a result of non-satisfaction of conditions or as a result of a failure by counter-parties to perform their obligations under those agreements.

The risk factors set out above could lead to delays, increases in costs, disputes, litigation or failure of one or both of the transactions. These factors could negatively affect the completion of one or both of the acquisitions and there can be no assurance the Company would be successful in seeking remedies or enforcement of its rights through legal action.

The Company intends to conduct the Rights Issue regardless of whether the Cobalt X Acquisition or the Greenbushes Option are pursued.

(B) Grant and Renewal of Permits

The Company intends to pursue exploration activities that are dependent upon the grant, maintenance and renewal of tenements in which the Company has or may acquire an interest. Maintenance of the Company's tenements is dependent on, amongst other things, the Company's ability to meet the licence conditions imposed by relevant authorities including minimum annual expenditure requirements which, in turn, is dependent on the Company being sufficiently funded to meet those expenditure requirements. Although the Company has no reason to think the tenements in which it currently has, or has rights to acquire, an interest in will not be granted or renewed, there is no assurance that grants will be obtained or that renewals will be given as a matter of course and there is no assurance that new conditions will not be imposed by the relevant granting authority.

(C) Additional Funding

The Company's funding requirements depend on numerous factors including the Company's ability to generate income from its projects, the outcome of future exploration and work programs and the acquisition of any new projects. The Company may require further funding in addition to current cash reserves to fund future exploration activities or the acquisition of new projects. Additional equity financing, if available, may be dilutive to shareholders and/or occur at prices lower than the market price. Debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed it may be required to reduce the scope of its exploration operations.

(D) Land Access

There is a substantial level of regulation and restriction on the ability of exploration and mining companies to have access to land in Australia. The Company currently has, or is seeking to acquire, an interest in various exploration tenements located in Queensland and Western Australia. Queensland and Western Australia have implemented restrictions affecting land interest in areas deemed to be subject to certain protective overlays and zoning classifications, including areas containing sites of indigenous cultural heritage significance and areas of urban developments. In some instances, the protective overlays and zoning classifications may restrict mining and exploration activities completely, however more commonly they will affect the procedure required for access and may impose obligations in respect of compensation, land rehabilitation and/or land impact management. This may, for example, necessitate the completion of impact assessment studies and/or require the negotiation of access or compensation arrangements with landowners and indigenous groups. Inability to access, or delays experiences in accessing, the land and unforeseen expenses associated therewith may impact on the Company's activities. Any future changes in legislation and regulations may impose significant obligations or restrictions on the Company which cannot be predicted.

(E) Operating Risks

The Company is in the early stages of resource exploration activity. The business of minerals exploration, development and product is by its nature subject to considerable risk. The prospectus of the Company must be considered in light of the considerable risks, costs and difficulties frequently encountered by companies in a similar stage of resource exploration. The amount and timing of exploration expenditures will depend on the progress of ongoing exploration, the results of consultants' analysis and recommendations and other factors, many of which are beyond the Company's control.

The development of the new and current projects will require the commitment of substantial resources and the Company expects to incur losses unless and until projects enter into commercial production and generate sufficient revenues to fund their continuing operations. There can be no assurance the exploration of the Company's projects will result in the discovery of an economic

mineral deposit. Accordingly, there can be no assurance the Company will generate any revenues or achieve profitability.

Furthermore, if the Company made a discovery, there can be no assurance any logistical, technical, financial and regulatory hurdles would be satisfied and that profitable, commercial production would be achieved.

(F) Dilution

The percentage shareholding in the Company of existing shareholders who do not take up their rights in full pursuant to the Rights Issue will be diluted. Shareholders who do not take up their rights in full may be diluted depending on the extent to which the Rights Issue is subscribed by other shareholders or third-parties who apply for and received New Shares from any shortfall. Further details of the potential dilutive impact of the Rights Issue are set out in Section 4.1.

Shareholders may also be diluted upon exercise of New Options and/or Placement Options (although there is no guarantee that any New Options and/or Placement Options will be exercised).

Shareholders may also be diluted as a result of the issue of consideration to the vendors if the Cobalt X Acquisition is completed and the issue of shares upon exercise of the Facilitation Options (although there is no guarantee that the Facilitation Options will be exercised).

(G) Speculative nature of investment

Acquiring or dealing with shares and options involves risks. An investment in the Company involves risks that may be higher than risks associated with investment in other companies.

No guarantee can be given about the market value or price of New Shares or New Options (which may be less than the issue price).

There can also be no guarantee the Company's share price will be greater than the exercise price of the New Options during the period up to expiry of the New Options. Accordingly, there is a risk the New Options will be out of the money during the exercise period affecting the value of the New Options.

The New Shares and any shares issued upon exercise of New Options (or other options under the Prospectus) carry no guarantee with respect to payment of dividends, return of capital or their market value or price. No guarantee can be given that the Company's share price will be greater than the exercise price.

(H) Availability of Personnel

The Company is reliant on technical consultants and other resource industry specialists engaged on a consultancy basis to provide analysis and recommendations on, and carry out, exploration activities in respect of its projects. The availability of suitable technical consultants and resource industry specialists may be limited and there may be delays in securing equipment and personnel required to carry out the Company's planned activities. This may result in cost and time overruns which may have a material adverse effect on the Company.

## 5.2 General Risks

(A) Environment

The proposed activities of the Company are subject to both Australian Federal and State laws and regulations concerning the environment. The Company may require approval from relevant regulatory authorities before undertaking activities likely to impact on the environment. If the Company fails to obtain such approvals it may be prevented from undertaking those activities. Delays in obtaining any required approvals may also adversely affect the Company proposed activities. Furthermore, future legislation and regulations may impose significant environmental obligations on the Company that cannot be predicted.

(B) Government Policy

In addition to the effect of legislative or regulatory changes in the specific areas of land access and environment discussed above, changes in government, financial policy, taxation and other laws (including legislation which regulates the resources industry) may affect the Company's ability to carry on its proposed activities, restrict the Company in achieving its objective or may result in increased compliance costs or complexities in managing the Company's proposed operations and activities. Changes to State or Commonwealth government, government policies or legislation cannot be predicted and could have a materially adverse effect on the Company.

(C) Litigation risks

The Company is exposed to possible litigation risk including contractual disputes, occupational health and safety claims and employee claims. The Company may be involved in disputes with other parties in the future, potentially resulting in litigation. Any such claim or dispute, if proven, may adversely impact the Company's operations, financial performance and financial position.

(D) Market Conditions

The market price of the Company's securities may be subject to a variety of unpredictable influences on the market for equities in general and resources stocks in particular. These market conditions may affect the value of the Company's securities regardless of the Company's performance. Lack of liquidity may also affect the value of the Company's securities.

The trading price of New Shares, and New Options and Placement Options if admitted to official quotation on ASX and underlying shares issued upon exercise, may fall as well as rise.

(E) Liquidity

There can be no assurance there will be, or continue to be, an active market for Shares or that the price of Shares will increase.

The New Options, Placement Options and Facilitation Options will be unlisted. While the Company may, in the future, apply for quotation of the New Options, Placement Options and Facilitation Options there can be no guarantee that any such application, if made, would be successful. There is a risk that there will be a limited or no market for the New Options, Placement Options and Facilitation Options, particularly during the period where they are unlisted.

(F) Economic risks

General economic conditions, movements in interest and inflation rates and currency exchange rates may adversely affect the Company's activities, as well as its ability to fund those activities. Further, share market conditions may affect the value of Company securities regardless of the Company's operating performance. Share market conditions are affected by many factors, such as:

- general economic outlook;
- interest rates and inflation rates;
- currency fluctuations;
- changes in investor sentiment toward particular market sectors;
- the demand for, and supply of, capital; and
- terrorism or other hostilities.

(G) Taxation

There may be tax implications arising from applications for New Shares, the receipt of dividends both franked and unfranked (if any) from the Company, participation in any on-market buy-back and on the future disposal of Shares.

### 5.3 Above risk factors not exhaustive

The above risk factors should not be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of New Shares or other securities offered under this Prospectus.

Potential investors should consider that investment in the Company is speculative and should consult their professional advisors before making any decision regarding applying for New Shares or investment in the Company.

## 6. Acceptance Instructions

### 6.1 Choices available under the Rights Issue

Eligible Shareholders may:

- exercise their rights to participate in the Rights Issue (and take up their Rights Issue entitlement) in full; or
- exercise their rights to participate in the Rights Issue (and take up their Rights Issue entitlement) in full and apply for additional New Shares from the shortfall (if any); or
- exercise their rights to participate in the Rights Issue (and take up their Rights Issue entitlement) in part; or
- take no action under this offer, and allow their Rights Issue entitlement to lapse.

Shares represented by Rights Issue entitlements not taken up will become part of the shortfall.

### 6.2 Completing an Entitlement and Acceptance Form

Unless paying by BPAY®\* (see below), all acceptances of entitlements to New Shares must be made on the personalised Entitlement and Acceptance Form accompanying this Prospectus in accordance with the instructions set out in on the form.

\* ® Registered to Bpay Pty Ltd ABN 69 079 137 518

For payments by cheque, money order or BPAY:

Your acceptance of entitlements to New Shares or payment may not be effective if received after 5:00pm (Melbourne time) on the Closing Date or such later date as the Company may specify, in which case no New Shares would be issued to you in respect of your acceptance or payment, and any payment received will be refunded to you after the date of allotment in accordance with the Corporations Act, without interest.

The amount payable on acceptance will be deemed not to have been received until the Company is in receipt of cleared funds. Payments in cash will not be accepted.

If the amount of payment received is insufficient to pay in full for the number of New Shares you have accepted or is more than required for the number of New Shares you have accepted, you will be taken to have accepted the lesser of your entitlement or such whole number of New Shares which is covered in full by your payment.

If paying by BPAY:

To accept your entitlement and pay via BPAY, you should:

- read this Prospectus and the Entitlement and Acceptance Form in their entirety and seek appropriate professional advice if necessary; and
- make your payment via BPAY for the number of New Shares you wish to subscribe for (being the Rights Issue offer price of 1.3 cents (\$0.013) per New Share multiplied by the number of New Shares for which you are accepting your entitlement plus any shortfall shares) so that it is received no later than 5:00pm (Melbourne time) on the Closing Date, or such later date as the Company may specify. You can only make a payment via BPAY if you are the holder of an account with an Australian financial institution.

**If you choose to pay via BPAY you are not required to submit the Entitlement and Acceptance Form.**

If your BPAY payment is received by 5:00pm (Melbourne time) on the Closing Date or such later date as the Company may specify, New Shares accepted are anticipated to be issued to you on or before the date set out in the timetable on page 2 of this Prospectus (which date may change without notice).

You should be aware that your financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. You may also have your own limit on the amount that can be paid via BPAY. It is your responsibility to check that the amount you wish to pay via BPAY does not exceed your limit. The Company and the Share Registrar accept no responsibility for unsuccessful, delayed, or incomplete BPAY payments.

If you have multiple holdings you will have multiple BPAY reference numbers. To ensure that you receive your entitlement in respect of each holding, you must use the customer reference number shown on each personalised Entitlement and Acceptance Form when paying for any New Shares that you wish to accept your entitlement for in respect of that holding. Payments in excess of the amount payable for one holding will not be treated as payment for another holding, and the excess will be refunded to the applicant without interest.

**If paying by cheque or money order:**

To accept your entitlement and pay by cheque or money order, you should:

- read this Prospectus and the Entitlement and Acceptance Form in their entirety and seek appropriate professional advice if necessary; and
- complete the personalised Entitlement and Acceptance Form which accompanies this Prospectus (instructions for completing and returning the Entitlement and Acceptance Form are set out on the form); and
- return the completed Entitlement and Acceptance Form together with a cheque or money order for the applicable amount (being the Rights Issue offer price of 1.3 cents (\$0.013) per New Share multiplied by the number of New Shares for which you are accepting your entitlement) to:

Security Transfer Australia Pty Ltd  
PO Box 52  
Collins Street West VIC 8007

so that it is received by no later than 5:00pm (Melbourne time) on the Closing Date (which is set out in the timetable on page 2 of this Prospectus), or such later date as the Company may specify. The Company and the Share Register accept no responsibility for delayed or misdelivered Entitlement and Acceptance Forms or payments.

**If you choose to pay by cheque or money order you must submit the completed Entitlement and Acceptance Form.**

Cheques should be made payable to "Cohiba Minerals Limited" and crossed "Not Negotiable". Cheques must be payable in Australian dollars, drawn on an Australian branch of an Australian bank.

**6.3 Applying under the Placement Option Offer and Facilitation Option Offer**

The Placement Option Offer is only made to, and only capable of acceptance by, professional and sophisticated investors who participate in a placement of 111,000,000 shares as announced by the Company on 20 February 2017. Invitees under the Placement Option Offer will receive a separate personalised application form from the Company.

The Facilitation Option Offer is only made to, and only capable of acceptance by, Benison Holdings Pty Ltd (or its nominees). Invitees under the Facilitation Option Offer will receive a separate personalised application form from the Company.

**6.4 Further Information**

**If you have any questions about your entitlement, please contact the Company Secretary, Mr Justin Mouchacca, on +61 (3) 9692 7222. Alternatively, contact your stockbroker or other professional adviser.**

The issue of New Shares and New Options is expected to occur after the Closing Date on or before the date set out in the timetable on page 2 of this Prospectus (which date may change without notice). Thereafter holding statements will be despatched. It is the responsibility of recipients to determine their allocation prior to

trading in New Shares. Recipients trading New Shares before they receive their statements will do so at their own risk.

The Company may reject an acceptance where payment of the acceptance amount is not received or a cheque is not honoured, or without prejudice to its rights, issue New Shares in response to the acceptance and recover outstanding acceptance amount from the recipient. If your Entitlement and Acceptance Form is not completed correctly it may still be treated as a valid application for New Shares. The Directors' decision in whether to treat a form as valid and how to construe, amend or complete the form is final. The Company accepts no responsibility for failure by your stockbroker or other third parties to carry out your instructions.

This Prospectus does not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer. Persons resident in countries outside Australia and New Zealand should consult their professional advisers as to whether any governmental or other consent is required or whether formalities need to be observed to enable them to acquire New Shares. Return of an Entitlement and Acceptance Form or payment will be taken by the Company to constitute a representation that there has been no breach of such requirements.

No account has been taken of the particular objectives, financial situation or needs of recipients of this Prospectus. Because of this, recipients of this Prospectus should have regard to their own objectives, financial situation and needs.

Recipients of this Prospectus should make their own independent investigation and assessment of the Company, its business, assets and liabilities, prospects and profits and losses, and the risks associated with investing in the Company. Independent expert advice should be sought before any decision is made to accept the Rights Issue offer, or to acquire New Shares or other securities of the Company.

## **7. Continuous Disclosure Obligations**

This Prospectus is issued by the Company in accordance with the provisions of the Corporations Act applicable to a prospectus for continuously quoted securities.

Section 713 of the Corporations Act enables a company to issue a special prospectus where the securities under that prospectus are continuously quoted securities, or option over continuously quoted securities, within the meaning of the Corporations Act. This generally means that the relevant securities are in a class of securities, or options over a class of securities, that were quoted enhanced disclosure securities at all times during the 3 months before the date of this Prospectus and that other requirements relating to the Company not being subject to various exemptions and orders under the Corporations Act within the last 12 months are met.

In summary, special prospectuses are required to contain information in relation to the effect of the offer of securities on the company and the rights and liabilities attaching to the securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company. Accordingly, this Prospectus does not contain the same level of disclosure as a prospectus of an unlisted company or an initial public offering prospectus.

Having taken such precautions and having made such enquiries as are reasonable, the Company believes that it has complied with the general and specific requirements of ASX as applicable from time to time throughout the 12 months before the date of this Prospectus which required the Company to notify ASX of information about specified events or matters as they arise for the purpose of ASX making that information available to the stock market conducted by ASX.

For the purpose of satisfying section 713(5) of the Corporations Act a prospectus must incorporate information if such information:

- (a) has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
- (b) is information that investors and their professional advisors would reasonably require for the purpose of making an informed assessment of:
  - the assets and liabilities, financial position and performance, profit and losses and prospects of the Company; and
  - the rights and liabilities attaching to the securities being offered.

The prospectus must contain this information only to the extent to which it is reasonable for investors and their professional advisors to expect to find such information in the prospectus. The Company is not aware of any matters that need to be disclosed under this section of the Corporations Act that have not been previously disclosed or which have not been set out in this Prospectus.

From time to time the Company seeks and engages in discussions on an ongoing basis in respect of potential new investment opportunities both in Australia and overseas. Funds may be used to fund the costs associated with identifying, investigating and pursuing new opportunities. The Company may also investigate opportunities for the divestment of non-core assets and businesses. While the Company may seek and negotiate potential investment or divestment opportunities in this respect, there is no certainty that any arrangement(s) will be finalised on particular terms, at a specific time, or at all. The Company will make further announcements in respect of any such discussions or negotiations in accordance with its disclosure obligations as developments occur.

As a disclosing entity under the Corporations Act, the Company is subject to regular reporting and disclosure obligations. Copies of documents lodged with ASX and ASIC in relation to the Company may be obtained from or inspected by accessing the respective web sites.

Any person may request, and the Company will provide free of charge, a copy of each of the following documents during the acceptance period of this Prospectus:

- (a) the Annual Financial Report of the Company for the financial year ended 30 June 2016 (lodged with ASX on 27 September 2016), being the most recent annual financial report of the Company before the lodgement of this Prospectus with ASIC; and
- (b) any continuous disclosure notices given by the Company since the lodgement of the Annual Financial Report referred to in (a) above before lodgement of this Prospectus. Continuous disclosure notices given by the Company since the lodgement of the Annual Financial Report to the date of this Prospectus are listed in Section 8 of this Prospectus.

Such documents are also available on-line from the ASX web site.

## 8. ASX Announcements

The following announcements (continuous disclosure notices) have been made to ASX since the Company lodged its audited financial statements (Annual Report) for the year ended 30 June 2016:

Date	Headline
17/03/2017	Notice of Meeting/Proxy Form
17/03/2017	Company Update
14/03/2017	Half Year Financial Report - 31 December 2016
08/03/2017	Company Update
27/02/2017	Change in substantial holding
27/02/2017	Cohiba appoints Technical Management Consultant
24/02/2017	Change in substantial holding
23/02/2017	Section 708A Cleansing Notice and Appendix 3B
22/02/2017	Change in substantial holding
20/02/2017	Cobalt X Acquisition and Heavily Oversubscribed Placement
16/02/2017	Trading Halt
10/02/2017	Greenbushes Project Option Update
10/02/2017	Ceasing to be a substantial holder

<b>Date</b>	<b>Headline</b>
08/02/2017	Change in substantial holding
03/02/2017	Section 708A Cleansing Notice and Appendix 3B
03/02/2017	Charge Lithium Update
30/01/2017	December 2016 Quarterly Activities and Cashflow Reports
27/01/2017	Response to ASX Price Query
09/12/2016	Section 708A Cleansing Notice and Appendix 3B
06/12/2016	Charge Lithium Update
28/11/2016	Exploration Update
21/11/2016	Results of Annual General Meeting
15/11/2016	Change in substantial holding
10/11/2016	Change in substantial holding
10/11/2016	Ceasing to be a substantial holder
09/11/2016	Change in substantial holding
09/11/2016	Section 708A Cleansing Notice and Appendix 3B
09/11/2016	Completion of Charge Lithium Acquisition
28/10/2016	September 2016 Quarterly Activities and Cashflow Reports
21/10/2016	Notice of Annual General Meeting/Proxy Form
05/10/2016	Results of Meeting
27/09/2016	Appendix 4G and Corporate Governance Statement

Any person may request, and the Company will provide free of charge, a copy of any of the above announcements during the application period of this Prospectus.

The Company may make further announcements to ASX from time to time. Copies of announcements are released by ASX on its website, [www.asx.com.au](http://www.asx.com.au). Copies of announcements can also be obtained from the Company upon request and will be made available at the Company's website [www.cohibaminerals.com.au](http://www.cohibaminerals.com.au). Prospective investors are advised to refer to ASX's website for updated releases about events or matters affecting the Company.

In making statements in this Prospectus it is noted that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisers whom potential investors may consult.

## **9. Terms of Securities Offered**

### **9.1 New Shares**

The New Shares will be fully paid ordinary shares in the capital of the Company, which will rank equally with, and will have the same voting and other rights as the existing issued shares of the Company. The rights attaching to the Company's shares are set out in the Company's Constitution, the Listing Rules of ASX and the Corporations Act. The Company's Constitution has been lodged with ASIC. The Constitution contains provisions of the kind common for public companies in Australia and is taken to be included in this

Prospectus by operation of section 712 of the Corporations Act. Any person may request a copy of the Constitution during the application period of this Prospectus, which the Company will provide free of charge.

## 9.2 New Options, Placement Options and Facilitation Options

Rights attaching to the New Options, Placement Options and Facilitation Options offered under this Prospectus (each referred to below as an "Option") are as follows:

### (a) Entitlement

- (i) Each Option entitles the Option holder to subscribe for, and be allotted, one ordinary Share in the capital of the Company.
- (ii) Shares issued on the exercise of Options will rank equally with all existing Shares on issue, as at the exercise date, and will be subject to the provisions of the Constitution of the Company and any escrow restrictions imposed on them by the ASX.

### (b) Exercise of Option

- (i) The Options are exercisable at any time from the issue date.
- (ii) The final date and time for exercise of the Options is 5pm (AEST) on the day 36 months from the date of issue. If such date falls on a day that is not a Business Day, the final date will be the next Business Day.

*[It should be noted that it is the intention that the Placement Options, New Options and Facilitation Options will all have the same expiry date, this the expiry dates for the Placement Options and Facilitation Options will be the same as the New Options (which may be marginally less than 36 months from the issue date)].*

- (iii) The exercise price per option is \$0.018 (1.8 cents).
- (iv) Each Option is exercisable by the Option holder signing and delivering a notice of exercise of Option together with the exercise price in full for each Share to be issued upon exercise of each Option to the Company's Share Registry. Unless a holder is exercising all of their Options, Options must be exercised in parcels of not less than 1,000.
- (v) The Options cannot be exercised if, as a result of the exercise, the Optionholder or any of its associates would breach the provisions of Chapter 6 (and specifically section 606) of the Corporations Act.
- (vi) Remittances must be made payable to 'Cohiba Minerals Limited' and cheques should be crossed 'Not Negotiable'.
- (vii) All Options will lapse on the earlier of the
  - (A) receipt by the Company of notice from the Option holder that the Option holder has elected to surrender the Option; and
  - (B) expiry of the final date and time for exercise of the Option.
- (viii) In the event of liquidation of the Company, all unexercised Options will lapse.

### (c) Quotation

- (i) Subject to meeting the requirements of ASX and the Corporations Act, the Company may apply to the ASX for Official Quotation of the Options but makes no guarantee that it will make any such application, or that if an application for Official Quotation is made that it will be successful.
- (ii) If the Shares of the Company are quoted on the ASX, the Company will apply to the ASX for, and will use its best endeavours to obtain, quotation of all Shares issued on the exercise of any Options within 10 Business Days (as defined in the Listing Rules) of issue. The Company gives no assurance that such quotation will be granted.

**(d) Participation in Securities Issues**

Subject to paragraph (e) below, the holder is not entitled to participate in new issues of securities without exercising the Options.

**(e) Participation in a Reorganisation of Capital**

- (i) In the event of any reconstruction or reorganisation (including consolidation, sub-division, reduction or return of the capital of the Company), the rights of an Option holder will be changed in accordance with the Listing Rules of the ASX applying to a restructure or reorganisation of the capital at the time of that restructure or reorganisation, provided always that the changes to the terms of the Options do not result in any benefit being conferred on the Option holder which is not conferred on Shareholders of the Company.
- (ii) In any reorganisation as referred to in paragraph (e)(i), Options will be treated in the following manner:
  - (A) in the event of a consolidation of the share capital of the Company, the number of Options will be consolidated in the same ratio as the ordinary share capital of the Company and the exercise price will be amended in inverse proportion to that ratio;
  - (B) in the event of a subdivision of the share capital of the Company, the number of Options will be subdivided in the same ratio as the ordinary share capital of the Company and the exercise price will be amended in inverse proportion to that ratio;
  - (C) in the event of a return of the share capital of the Company, the number of Options will remain the same and the exercise price will be reduced by the same amount as the amount returned in relation to each ordinary share;
  - (D) in the event of a reduction of the share capital of the Company by a cancellation of paid up capital that is lost or not represented by available assets where no securities are cancelled the number of Options and the exercise price of each Option will remain unaltered;
  - (E) in the event of a pro-rata cancellation of shares in the Company, the number of Options will be reduced in the same ratio as the ordinary share capital of the Company and the exercise price of each Option will be amended in inverse proportion to that ratio; and
  - (F) in the event of any other reorganisation of the issued capital of the Company, the number of Options or the exercise price or both will be reorganised (as appropriate) in a manner which will not result in any benefits being conferred on the Option holder which are not conferred on shareholders.

**(f) Adjustments to Options and Exercise Price**

- (i) Adjustments to the number of Shares over which Options exist and/or the exercise price may be made as described in paragraph (f)(ii) to take account of changes to the capital structure of the Company by way of pro-rata bonus and cash issues.
- (ii) The method of adjustment for the purpose of paragraph (f)(i) shall be in accordance with the Listing Rules of the ASX from time to time, which, under Listing Rules 6.22.2 and 6.22.3, currently provide:

**(A) Pro Rata Cash Issues**

Where a pro-rata issue is made (except a bonus issue) to the holders of underlying securities, the exercise price of an Option may (at the discretion of the Board) be reduced according to the following formula:

$$O' = O - \frac{E[P-(S+D)]}{N + 1}$$

where:

O' = the new exercise price of the Option.

- O = the old exercise price of the Option.  
 E = the number of underlying securities into which one Option is Exercisable.  
 P = the average market price per security (weighted by reference to volume) of the underlying securities during the 5 trading days ending on the day before the ex rights date or ex entitlements date.  
 S = the subscription price for a security under the pro-rata issue.  
 D = the dividend due but not yet paid on the existing underlying securities (except those to be issued under the pro-rata issue).  
 N = the number of securities with rights or entitlements that must be held to receive a right to one new security.

## 10. Directors' Interests

### 10.1 Securities

#### Directors' existing interests in securities and participation in the Rights Issue

The Directors' direct and indirect interests in securities of the Company as at the date of this Prospectus are as set out in the following table.

The Directors are entitled to participate in the Rights Issue without the need for shareholder approval.

The potential effect of the Rights Issue on the direct and indirect share holdings of Directors if their direct or indirect entitlements were to be taken up in full is set out in the following table:

#### SHARES & OPTIONS

Director/Shareholder (and/or associate(s))	Existing		Post Issue of New Shares		Existing Options	Options Following Completion
	Shares	%	Shares	%		
Mr Mordechai Benedikt	16,958,732	7.13%	19,785,187	7.13%	1,500,000	4,326,455
Mr David Herszberg	4,400,005	1.85%	5,133,339	1.85%	1,500,000	2,233,334
Mr Nochum Labkowski	5,061,000	2.13%	5,904,500	2.12%	1,500,000	2,343,500

#### **Notes to table:**

[1] The table above assumes that: (a) Directors take up their entitlement to New Shares under the Rights Issue in full; (b) any shortfall is taken up in full; (c) the total number of issued shares of the Company following completion of the Rights Issue and Placement is 277,447,574; (d) no existing options are exercised and no new shares issued. The table above does not take account of the potential dilutive impact of the issue of the Tranche 2 Placement Shares or the issue of securities on completion of the acquisition of Cobalt X.

[2] The table above does not take into account the unlisted Director Options proposed to be issued to the Directors, the terms of which are set out in the Options table in Section 4.1 above. The Company is seeking shareholder approval at its General Meeting to be held on 19 April 2017 for the issue of the following unlisted options to the Directors which, if approved and issued, will alter the above table: 3,000,000 unlisted options to Mr David Herszberg, 10,000,000 unlisted options to Mr Mordechai Benedikt and 7,000,000 unlisted options to Mr Nochum Labkowski.

### 10.2 Remuneration & Payments to Directors

#### Fees and other remuneration

Directors are entitled to receive directors' fees and other remuneration (which may include consulting fees) from the Company in relation to services provided to the Company.

Set out below are details of the remuneration paid to Directors in the two full financial years prior to lodgement of this Prospectus:

Director	April 2015 – March 2016	April 2016 – March 2017
Mr Mordechai Benedikt	\$45,000	\$90,000
Mr David Herszberg	\$25,000	\$24,000
Mr Nochum Labkowski	\$20,000	\$24,000

## Other

Except as disclosed in this Prospectus:

- (a) no person has paid or agreed to pay any amount to any Director or has given or agreed to give any benefit to any Director, to induce the Director to become, or to qualify as, a Director of the Company or otherwise for services rendered by the Director in connection with the formation or promotion of the Company or the Rights Issue.
- (b) no Director or proposed Director has, or has had within two years of lodgement of this Prospectus, any interest in:
  - the formation or promotion of the Company; or
  - any property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Rights Issue; or
  - the Rights Issue.

## **11. Taxation**

Recipients of the Rights Issue offer should seek and obtain their own taxation advice before accepting entitlements to Shares so that they may first satisfy themselves of any taxation implications associated with acquiring Shares.

## **12. Overseas Shareholders**

### **12.1 Overseas Investors**

This Prospectus and the accompanying Entitlement and Acceptance Form do not constitute an Offer in any jurisdiction in which, or to any persons to whom, it would not be lawful to make such an offer.

Shareholders holding Shares on behalf of persons who are resident overseas (except in New Zealand) are responsible for ensuring that taking up the Rights Issue offer does not breach regulations in the relevant overseas jurisdiction. Return of a duly completed Entitlement and Acceptance Form or payment will be taken by the Company to constitute a representation that there has been no breach of such regulations. Shareholders who are nominees are therefore advised to seek independent advice as to how they should proceed. The Rights Issue offer has not been, and will not be, registered under the US Securities Act and has not been made in the United States of America or to persons resident in the United States of America.

The Company is of the view that it is unreasonable to make the Rights Issue offer to Shareholders outside of Australia and New Zealand having regard to:

- (a) the number of Shareholders registered outside of Australia and New Zealand;
- (b) the number and value of securities to be offered to Shareholders registered outside of Australia and New Zealand; and
- (c) the cost of complying with the legal requirements and requirements of regulatory authorities in overseas jurisdictions.

Accordingly, the Company is not required to make the Rights Issue offer to non-qualifying foreign shareholders (shareholders with addresses on the Company's register of Members outside of Australia and New Zealand) whose entitlements will form part of the shortfall.

### **12.2 New Zealand Regulatory Requirements**

The Offer to New Zealand investors is being made pursuant to the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016.

This document has not been registered, filed with or approved by a New Zealand regulatory authority under the Financial Markets (Conduct Act) 2013. This document is not an investment statement or prospectus under New Zealand law and is not required to, and may not, contain all the information that an investment statement or prospectus under New Zealand law is required to contain.

### **12.3 Other Countries**

This Prospectus does not constitute an offer for securities in any place where, or to any person whom, it would be unlawful to make such an offer. The distribution of this Prospectus in jurisdictions outside Australia and New Zealand may be restricted by law, and any persons outside Australia and New Zealand who comes into possession of this Prospectus should seek advice on, and observe any, such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. No action has been taken to register or qualify the Shares or the Rights Issue or otherwise to permit a public offering of the securities in any jurisdiction outside Australia and New Zealand. The Shares have not been, and will not be, registered under the United States Securities Act of 1933 and should not be offered or sold within the USA. Any person accessing the electronic version of this Prospectus for the purpose of investing in the Company must only access it from within Australia and New Zealand.

### **13. Privacy**

Personal information is collected on the Entitlement and Acceptance Forms by the Company and its Share Registrar for maintaining registers of security holders, facilitating distribution payments and other corporate actions and communications. Acceptances might not be processed efficiently, or at all, if the information requested is not provided. Personal information about recipients may be disclosed to external service providers such as print or mail service providers as required or permitted by law. A recipient who would like details of their personal information held by the Company or its Share Registrar, or who would like to correct information that is incorrect or out of date, should contact the Company Secretary at the address shown in the Corporate Directory on page 1 of this Prospectus. In accordance with the Corporations Act, recipients may be sent material (including marketing material) in addition to general corporate communications. Recipients may elect not to receive marketing material by contacting the Share Registrar. Recipients can also request access to, or corrections of, personal information held by the Company by writing to the Company.

### **14. Electronic Prospectus**

This Prospectus is available in electronic format via the ASX website, [www.asx.com.au](http://www.asx.com.au).

Persons who received this Prospectus in electronic form may, during the offer period, obtain a paper copy of this Prospectus (free of charge) by contacting the Company Secretary, Mr Justin Mouchacca, on +61 (3) 9692 7222.

Acceptances of Rights Issue entitlements may only be made by BPAY or on the personalised Entitlement and Acceptance Form which accompanied or was attached to a copy of this Prospectus in its paper copy form or a print out of the form which formed part of or was accompanied by the complete and unaltered electronic version of this Prospectus. The Corporations Act prohibits any person from passing on to another person an Entitlement and Acceptance Form unless it is attached to or accompanied by a hard copy of this Prospectus or by the complete and unaltered electronic version of this Prospectus.

The Company reserves the right not to accept an Entitlement and Acceptance Form from a person if it has reason to believe that when that person was given access to the electronic Entitlement and Acceptance Form, it was not provided together with the complete and unaltered electronic version of this Prospectus.

### **15. Investment Decisions**

The information in this Prospectus does not constitute financial product advice. This Prospectus does not take into account the investment objectives, financial situation, tax position and particular needs of individual investors. Investors should obtain their own independent advice and consider the appropriateness of the Rights Issue offer of shares pursuant to this Prospectus having regard to their own objectives, financial situation, tax position and needs.

### **16. Future Performance**

Except as required by law, and only then to the extent so required, neither the Company nor any other person warrants the future performance of the Company, or any return on any investment made pursuant to this Prospectus. An investment in the securities offered by this Prospectus should be considered speculative.

## 17. Consents

Security Transfer Australia Pty Ltd has given and, as at the date hereof, not withdrawn, its written consent to be named as share registry in the form and context in which it is named. Security Transfer Australia Pty Ltd has had no involvement in the preparation of any part of this Prospectus other than being named as share registry to the Company. Security Transfer Australia Pty Ltd has not authorised or caused the issue of any part of this Prospectus and, to the extent permitted by law, expressly disclaims and takes no responsibility for any part of this Prospectus.

## 18. Enquiries

You should contact your stockbroker, accountant or independent professional financial adviser before making any decision regarding your entitlement to new Shares or investment in the Company, including deciding whether to accept your entitlement to Shares.

If you have any questions regarding how to complete the Entitlement and Acceptance Form, please contact the Company Secretary, Mr Justin Mouchacca, on +61 (3) 9692 7222.

No person is authorised to give information or to make any representation in connection with this Prospectus which is not contained in this Prospectus. Any such information not so contained may not be relied on as having been authorised by the Company in connection with this Prospectus.

## Directors' Authorisation Statement

The Directors of the Company have authorised the lodgement of this Prospectus with ASIC.



Mordechai Benedikt  
Chairman

ENTITLEMENT AND ACCEPTANCE APPLICATION FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

REGISTERED OFFICE:

LEVEL 4  
100 ALBERT ROAD  
SOUTH MELBOURNE  
VICTORIA 3205  
AUSTRALIA

**COHIBA MINERALS LIMITED**

ACN: 149 026 308

SHARE REGISTRY:

Security Transfer Australia Pty Ltd

All Correspondence to:

PO Box 52  
Collins Street West VIC 8007



«Post\_zone»  
«Company\_code» «Sequence\_number»

T: 1300 992 916 F: +61 8 9315 2233

E: registrar@securitytransfer.com.au

W: www.securitytransfer.com.au

«Holder\_name»  
«Address\_line\_1»  
«Address\_line\_2»  
«Address\_line\_3»  
«Address\_line\_4»  
«Address\_line\_5»

Eligible Holding as at 7.00pm (Melbourne time) on 28/03/2017

Entitlement to Security:

Amount payable on acceptance @ \$0.013 per security:

Holder number:

Security:

CHK

**NON-RENOUNCEABLE SHARE OFFER CLOSING AT 5.00PM (MELBOURNE TIME) ON 7 APRIL 2017  
ISSUE PRICE OF 1.3 CENTS PER SHARE WITH FREE AT THE OPTION  
(EXPIRING THREE YEARS FROM THE ISSUE DATE) FOR EVERY SHARE ISSUED.**

(1) I/We the above named being registered at 7.00pm (Melbourne time) on the 28/03/2017 as holder(s) of Shares in the Company hereby accept as follows:

	NUMBER OF NEW SHARES ACCEPTED/APPLIED FOR	AMOUNT ENCLOSED @ \$0.013 PER SHARE
Entitlement or Part Thereof	<input type="text"/> , <input type="text"/> , <input type="text"/>	\$ <input type="text"/> , <input type="text"/> , <input type="text"/> . <input type="text"/>
Additional new Shares *	<input type="text"/> , <input type="text"/>	\$ <input type="text"/> , <input type="text"/> , <input type="text"/> . <input type="text"/>
<b>TOTAL</b>	<input type="text"/> , <input type="text"/> , <input type="text"/>	<b>TOTAL \$</b> <input type="text"/> , <input type="text"/> , <input type="text"/> . <input type="text"/>

(\* refer to section 1.6 of the Prospectus)

- (2) I/We have enclosed/made payment for amount shown above on the payment instructions as detailed overleaf.
- (3) I/We understand that if any information on this form is not complete or correct, or if the accompanying payment is for the wrong amount, it may still be accepted. Any decision of the Directors as to whether to accept this form, and how to construe, amend or complete it shall be final.
- (4) I/We authorise the Company to send me/us a substituted form if this form ceases to be current.
- (5) I/We declare that I/we have received a full copy of the Prospectus either in an electronic or paper format.
- (6) My/Our contact details in case of enquiry are:

NAME

TELEPHONE NUMBER  
(  )

EMAIL ADDRESS

**PAYMENT INFORMATION - Please also refer to payment instructions overleaf.**

**Biller code** 45053  
**Ref:** <<EFT\_REFERENCE\_NUMBER>>

**Telephone & Internet Banking – BPAY®**  
Contact your bank or financial institution to make this payment from your cheque, savings, debit, or transaction account. More info: www.bpay.com.au

**CHEQUE / MONEY ORDER**

All cheques (expressed in Australian currency) are to be made payable to **COHIBA MINERALS LIMITED** and crossed "Not Negotiable".

**REGISTRY DATE STAMP**

E & O.E.

Your BPAY reference number is unique to this offer and is not to be used for any other offer.

**BPAY PAYMENT OR THE RETURN OF THIS FORM WITH THE REQUIRED REMITTANCE WILL CONSTITUTE YOUR ACCEPTANCE OF THE OFFER.**

**You do not need to return this form if you have made payment via BPAY.**

## LODGEMENT INSTRUCTIONS

### PAYMENT INFORMATION



**Billers code:** 159483

© Registered to BPAY Pty Ltd ABN 69 079 137 518

Contact your bank or financial institution to make this payment from your cheque, savings, debit, or transaction account.

More info: [www.bpay.com.au](http://www.bpay.com.au)

Your reference number is quoted on the front of this form.

Multiple acceptances must be paid separately.

Applicants should be aware of their financial institution's cut-off time (the time payment must be made to be processed overnight) and ensure payment is processed by their financial institution on or before the day prior to the closing date of the offer. BPAY® applications will only be regarded as accepted if payment is received by the registry from your financial institution on or prior to the closing date. It is the Applicant's responsibility to ensure funds are submitted correctly by the closing date and time.

**Your BPAY® reference number will process your payment to your entitlement electronically and you will be deemed to have applied for such Securities for which you have paid.**

### CHEQUE / MONEY ORDER

All cheques should be drawn on an Australian bank and expressed in Australian currency and crossed "Not Negotiable".

Sufficient cleared funds should be held in your account as your acceptance may be rejected if your cheque is dishonoured.

Cheques or bank drafts drawn on overseas banks in Australian or any foreign currency will NOT be accepted. Any such cheques will be returned and the acceptance deemed to be invalid.

Do not forward cash as it will not be accepted.

When completed, this form together with the appropriate payment should be forwarded to the share registry:

Security Transfer Australia Pty Ltd  
PO Box 52, Collins Street West, VIC, 8007

**Payments must be received by Security Transfer Australia Pty Ltd no later than 5.00pm (Melbourne time) on the closing date.**

### EXPLANATION OF ENTITLEMENT

1. The front of this form sets out the number of Securities and the price payable on acceptance of each Security.
2. Your entitlement may be accepted either in full or in part. There is no minimum acceptance.

### ENQUIRIES

All enquiries should be directed to the Company's share registry:

**Security Transfer Australia Pty Ltd**

**PO Box 52, Collins Street West, VIC, 8007**

**Telephone 1300 992 916**

**Facsimile +61 8 9315 2233**

**Email: [registrar@securitytransfer.com.au](mailto:registrar@securitytransfer.com.au)**

### PRIVACY STATEMENT

Personal information is collected on this form by Security Transfer Australia Pty Ltd as the registrar for securities issuers for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. Your personal details may be disclosed to related bodies corporate, to external service providers such as mail and print providers, or as otherwise required or permitted by law. If you would like details of your personal information held by Security Transfer Australia Pty Ltd or you would like to correct information that is inaccurate please contact them on the address on this form.