

27 January 2017

Mr John Johansson
ASX Limited
Level 4, North Tower
525 Collins Street
MELBOURNE VIC 3000

(By email: John.Johansson@asx.com.au)

RESPONSE TO PRICE QUERY

In reference to your letter of 27 January 2017 regarding the price of the Company's securities, the Company provides the following responses to your queries in number order:

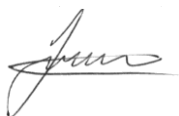
1. The Company is not aware of any information that has not been announced which is an explanation for the recent trading in its securities.
2. Not applicable.
3. The Company is aware of recent drilling activities on neighbouring exploration tenements which are located in the Mt Cattlin exploration area and it is advised that the Company through its wholly owned subsidiary, Charge Lithium Pty Ltd, has an exploration licence application pending in this area.

Other than the potential speculation in relation to the above information, the Company is not aware of any other potential explanation for the recent trading in the Company's securities.

4. It is confirmed that the Company is in compliance with the disclosure provisions of the listing rules, and in particular listing rule 3.1.
5. It is confirmed that the responses to the questions above have been authorised by the Board of the Company.

Please do not hesitate to contact me if you would like to discuss any of the above matters.

Yours sincerely,
COHIBA MINERALS LIMITED

A handwritten signature in black ink, appearing to read "Justin", is positioned above the printed name of the Company Secretary.

JUSTIN MOUCHACCA
Company Secretary



27 January 2017

Justin Mouchacca
Company Secretary
Cohiba Minerals Limited
Level 4, 100 Albert Road
South Melbourne VIC 3205

By email: jmouchacca@leydinfreyer.com.au

Dear Mr Mouchacca

Cohiba Minerals Limited ("CHK"): price query

We note the change in the price of CHK's securities from a low of \$0.01 in the last 20 days of trading to a high of \$0.016 today.

We also note the significant increase in the volume of CHK's securities traded today.

In light of this, ASX asks CHK to respond separately to each of the following questions and requests for information:

1. Is CHK aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

In responding to this question, please consider in particular whether CHK is aware of any information that its earnings for the 6 month period ended on 31 December 2016:

- a) are likely to differ materially (downwards or upwards) from any earnings guidance it has given for the period; or
- b) if CHK has not given any earnings guidance for the period, are otherwise likely to come as a surprise to the market (by reference to analyst forecasts for the period or, if CHK is not covered by analysts, its earnings for the prior corresponding period)?

2. If the answer to question 1 is "yes":

- a) Is CHK relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1?

Please note that the recent trading in CHK's securities would suggest to ASX that such information may have ceased to be confidential and therefore CHK may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.

- b) Can an announcement be made immediately?

Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).

- c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is “no”, is there any other explanation that CHK may have for the recent trading in its securities?
4. Please confirm that CHK is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that CHK’s responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of CHK with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under, and in accordance with, Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by not later than half an hour before the start of trading (i.e. before 9.30 am AEDT on Monday, 30 January 2017). If we do not have your response by then, ASX will have no choice but to consider suspending trading in CHK’s securities under Listing Rule 17.3.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, CHK’s obligation is to disclose the information “immediately”. This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

Your response should be sent to me by e-mail at john.johansson@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rules 3.1 and 3.1A

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity’s securities. Exceptions to this requirement are set out in Listing Rule 3.1A.

In responding to this letter, you should have regard to CHK’s obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*.

It should be noted that CHK’s obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is “yes” and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in CHK’s securities under Listing Rule 17.1.

If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;

- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

[Sent electronically without signature]

John Johansson

Adviser

P: 03 9617 8770

E: john.johansson@asx.com.au