



TO: COMPANY ANNOUNCEMENTS OFFICE ASX LIMITED

DATE: 6 June 2018

DRILLING TO COMMENCE AT THE WEE MACGREGOR PROJECT

Cohiba Minerals Limited (ASX: CHK) ("Cohiba" or "Company") is pleased to advise that it is about to commence drilling at the Wee MacGregor copper, cobalt and gold project in the Mount Isa district of north west Queensland (the subject of a farm in agreement between Cobalt X and Mining International, refer announcement dated 6 April 2017).

The Company has planned up to 21 shallow reverse circulation holes to test the extent of obvious surface mineralisation in a location directly south of the main mineralised body known as Great Central, refer Figure 1.

No mineralisation from the Great Central area has been defined or included in resource estimations in the past so anything discovered below surface will be new. Assay results from previous surface samples taken in the area have returned high grade copper and cobalt values including up to 8.4% Cu and 0.21% Co (refer CHK announcement dated 25 October 2017) demonstrating significant potential for the definition of additional near surface mineralisation.

An additional eight deeper holes will be drilled into the main Wee MacGregor deposit to provide modern multi element assay data and for validation of previously reported resource information (1.65 Mt @ 1.6% Cu – refer ASX: AGY announcement 2 December 2015).

Remediation work on the access track has already been completed and a heritage survey by the native title holders over the proposed drilling locations has also been done.

Earthworks are currently underway on establishing the individual drill sites ahead of mobilising the drill rig to site.

Given the moderately difficult terrain, a specialised track mounted rig has been sourced and is currently being prepared in a Mount Isa workshop. Drilling is anticipated to begin within the next two weeks and expected to take between two and three weeks to complete after which samples will be delivered to the ALS lab in Mount Isa for analysis.

ASX CODE: CHK

ISSUED CAPITAL

557,947,574 fully paid shares

414,635,367 CHKO listed options

DIRECTORS

Mr Mordechai Benedikt (Chairman)

Dr Bob Beeson (Director)

Mr Nachum Labkowski (Director)

REGISTERED OFFICE AND

PRINCIPAL PLACE OF BUSINESS

Level 4

100 Albert Road

South Melbourne, Victoria 3205

CONTACT

P +61 3 9692 7222

F +61 3 9077 9233

The Company hopes this work will allow better definition of the resource potential in the historic Wee MacGregor deposit and will act as a kick start to additional resource definition and consolidation in the project area.

Cohiba Executive Director Mordechai Benedikt said “With the current cobalt price at over \$115,000 per tonne in Australian dollars and with CRU forecasting copper deficit to deepen from this year, we are excited to be commencing works at the Wee MacGregor copper cobalt gold project to potentially validate and grow the existing JORC resource with additional cobalt and gold data added to the estimate.”

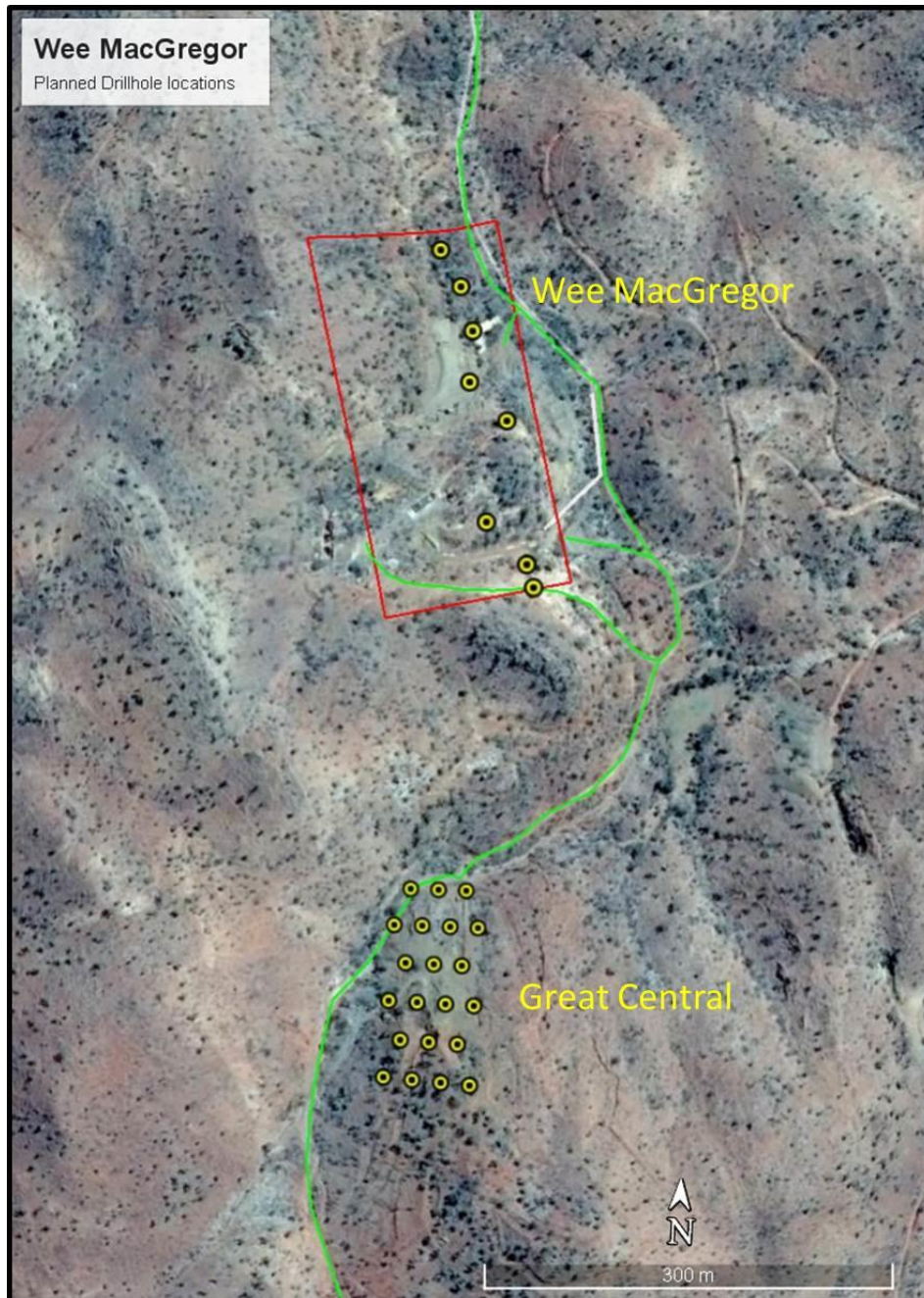


Figure 1. Plan of proposed drill holes

Ends.

For Further information, please contact:

Mr Mordechai Benedikt
Executive Chairman