



Announcement Summary

Entity name

COHIBA MINERALS LIMITED

Announcement Type

New announcement

Date of this announcement

Monday March 30, 2020

The Proposed issue is:

☒ A standard pro rata issue (including non-renounceable or renounceable)

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
n/a	CHKOB options	166,153,560
CHK	ORDINARY FULLY PAID	332,307,121

Ex date

Wednesday April 8, 2020

+Record date

Thursday April 9, 2020

Offer closing date

Tuesday May 12, 2020

Issue date

Tuesday May 19, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

COHIBA MINERALS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ABN

Registration Number

72149026308

1.3 ASX issuer code

CHK

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

Monday March 30, 2020

1.6 The Proposed issue is:

☒ A standard +pro rata issue (non-renounceable or renounceable)

1.6a The proposed standard +pro rata issue is:

☒ + Non-renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 - Are any of the following approvals required for the entitlement offer to be unconditional?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +Security Code and Description

CHK : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ Yes

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

☒ No

Details of +securities proposed to be issued

ASX +Security Code and Description

CHK : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued

1

For a given quantity of +securities held

2



What will be done with fractional entitlements?

Fractions rounded up to the next whole number

Maximum Number of +securities proposed to be issued

332,307,121

Purpose of the issue

To raise additional funding for exploration and working capital requirements.

Offer price details for retail security holders

Issue Currency

AUD - Australian Dollar

Offer Price per +security

AUD 0.00400

Estimated or Actual?

☒ Actual

Oversubscription & Scale back details

Are +security holders allowed to oversubscribe?

☒ Yes

Provide the oversubscription details

Oversubscriptions will be accepted up to a maximum in accordance with legal requirements.

May a scale back be applied to this event?

☒ Yes

Provide the scale back details

The Company will scale back any over subscriptions at the Board's discretion.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

☒ New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

**ASX +Security Code**

New class-code to be confirmed

+Security Description

CHKOB options

+Security Type

Options

Offer ratio (ratio of attaching securities at which the new +securities will be issued)**The quantity of attaching +securities to be issued**

1

For a given quantity of the new +securities issued

2

What will be done with fractional entitlements?

Fractions rounded up to the next whole number

Maximum Number of +securities proposed to be issued

166,153,560

Offer price details for retail security holders**Issue Currency**

AUD - Australian Dollar

Offer Price per +security

AUD 0.00000

Estimated or Actual?☒ Actual**Oversubscription & Scale back details****Are +security holders allowed to oversubscribe?**☒ Yes**Provide the oversubscription details**

Oversubscriptions will be scaled back in line with the scale back of any fully paid ordinary shares applied for under the offer.

May a scale back be applied to this event?☒ No**Will all the +securities issued in this class rank equally in all respects from their issue date?**☒ No**If some of the issued +securities do not rank equally****Is the actual date from which the +securities will rank equally (non-ranking end date) known?**☒ No**Provide the estimated non-ranking end period**

Upon the options being converted into fully paid ordinary shares.



Please state the extent to which the +securities do not rank equally:

- In relation to the next dividend, distribution or interest payment; or
- For any other reason

Upon conversion to fully paid ordinary shares, the fully paid ordinary shares will rank equally with those securities on issue.

Options details

+Security Currency

AUD - Australian Dollar

Exercise Price

AUD 0.0100

Expiry date

Wednesday May 18, 2022

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

Options over ordinary shares.

Please provide any further information relating to the principal terms of the +securities

Options over ordinary shares

Part 3C - Timetable

3C.1 +Record date

Thursday April 9, 2020

3C.2 Ex date

Wednesday April 8, 2020

3C.4 Record date

Thursday April 9, 2020

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

Tuesday April 14, 2020

3C.6 Offer closing date

Tuesday May 12, 2020

3C.7 Last day to extend the offer closing date

Thursday May 7, 2020



3C.9 Trading in new +securities commences on a deferred settlement basis

Wednesday May 13, 2020

3C.10 Last day for entity to announce the results of the offer to ASX, including the number and percentage of +securities taken up by existing +security holders and any shortfall taken up by underwriters or other investors

Friday May 15, 2020

3C.11 Issue date

Tuesday May 19, 2020

3C.12 Date trading starts on a normal T+2 basis

Wednesday May 20, 2020

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

Friday May 22, 2020

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

☒ No

3E.2 Is the proposed offer to be underwritten?

☒ No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☒ No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Part 3F - Further Information

3F.1 The purposes for which the entity intends to use the cash raised by the proposed issue

Funds raised through the issue will fund ongoing exploration and working capital requirements.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

☒ No



3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

☒ No

3F.4 Countries in which the entity has security holders who will not be eligible to participate in the proposed issue

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

☒ No

3F.6 URL on the entity's website where investors can download information about the proposed issue

www.cohibaminerals.com.au

3F.7 Any other information the entity wishes to provide about the proposed issue

None