



## Update Summary

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**Entity name**

COHIBA MINERALS LIMITED

**Announcement Type**

Update to previous announcement

**Date of this announcement**

Tuesday April 7, 2020

**Reason for update to a previous announcement**

Update of timetable from previous Appendix 3B.

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

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**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**☒ Update/amendment to previous announcement**1.4a Reason for update to a previous announcement**

Update of timetable from previous Appendix 3B.

**1.4b Date of previous announcement(s) to this update**

Monday March 30, 2020

**1.5 Date of this announcement**

Tuesday April 7, 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

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### Part 3A - Conditions

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#### 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

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**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

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#### 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

**Reason for the update of 'Maximum Number of +securities proposed to be issued'**

**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

**Reason for the update of 'Maximum Number of +securities proposed to be issued'**

**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?**

☒ Yes

**Provide the scale back details**

The scale back will be carried out in line with the scale back of shares.

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

☒ Yes



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Options details

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**+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

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Part 3C - Timetable

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**3C.1 +Record date**

Tuesday April 14, 2020

**3C.2 Ex date**

Thursday April 9, 2020

**3C.4 Record date**

Tuesday April 14, 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**

Friday May 8, 2020

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

Tuesday May 5, 2020

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

Monday May 11, 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**

Wednesday May 13, 2020

**3C.11 Issue date**

Friday May 15, 2020

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

Monday May 18, 2020

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

Wednesday May 20, 2020

## Part 3E - Fees and expenses

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**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

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**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](http://www.cohibaminerals.com.au)

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

The Company will offer the Rights to shareholders located in Australia and New Zealand only.