

22 July 2019

Jon Chow
Principal Advisor, Listing Compliance (Melbourne)
ASX Compliance Pty Limited
Level 4, North Tower
525 Collins Street
MELBOURNE VIC 3000

By email: jon.chow@asx.com.au

Dear Jon

RESPONSE TO ASX PRICE QUERY

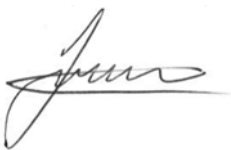
In reference to your letter dated 22 July 2019, Cohiba Minerals Limited (ASX: **CHK and CHKO**) (the **Company**) provides the following responses to your queries in number order:

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 Board of Cohiba can offer no explanation for the increased interest in the Company's listed securities other than recent announcements in relation to:
 - (a) We refer shareholders to Chairman's letter (announced on ASX 20 June 2019) which provides a clear indication of where the Company is headed, with discussions ongoing with major companies in relation to the Olympic domain project. Concurrently the Company is fast tracking with heritage and drilling permits on the multiple exploration targets identified. The board feels the company is undervalued compared to its peers, considering the licences we hold in the Olympic Dam region, surrounded by all the major mining companies actively exploring the area; and
 - (b) The company has additionally been active in fast tracking the Gypsum project through development and sees it as a great low capex, high cash flow opportunity.
4. The Company confirms that it is in compliance with the Listing Rules, in particular Listing Rule 3.1.
5. These responses to the ASX's questions have been authorised by the full Board of the Company.

Please contact me if you require any further information concerning this matter.

Yours sincerely,

COHIBA MINERALS LIMITED



JUSTIN MOUCHACCA
Company Secretary



22 July 2019

Mr Justin Mouchacca
Company Secretary
Cohiba Minerals Limited
Level 4, 100 Albert Road
South Melbourne VIC 3205
By email: justin@jmc corp.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 \$0.011 on 18 July 2019 to a intra-day high of \$0.0165 today, 22 July 2019.

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

Request for Information

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?
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 complying 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 under 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 Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **3.00 PM AEST today Monday, 22 July 2019**. If we do not have your response by then, ASX will likely suspend 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 ListingsComplianceMelbourne@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*.

Suspension

If you are unable to respond to this letter by the time specified above ASX will likely suspend trading in CHK's securities under Listing Rule 17.3.

Enquiries

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

Kind regards

Jon Chow
Adviser, Listings Compliance (Melbourne)