

COHIBA

MINERALS LIMITED

ASX: CHK

INVESTOR PRESENTATION - APRIL 2019

Disclaimer

Forward Looking Statements

The purpose of this presentation is to provide general information about Cohiba Minerals Limited (“Cohiba” or the “Company”). It is not recommended that any person makes any investment decision in relation to the Company based solely on this investor presentation.

This investor presentation does not necessarily contain all information which may be material to the making of a decision in relation to the Company. Any investor should make their own independent assessment and determination as to the Company’s prospects prior to making any investment decision, and should not rely on the information in this presentation for that purpose.

This presentation does not involve or imply a recommendation or a statement of opinion in respect of whether to buy, sell or hold securities in the Company. The securities issued by the Company are considered speculative and there is no guarantee that they will make a return on the capital invested, that dividends will be paid on the shares or that there will be an increase in the value of the shares in the future.

This presentation contains certain statements which may constitute “forward-looking statements”. Such statements are only predictions and are subject to inherent risks and uncertainties which could cause actual values, results, performance or achievements to differ materially from those expressed, implied or projected in any forward-looking statements. The Company does not purport to give financial or investment advice. No account has been taken of the objectives, financial situation or needs of any recipient of this document. Recipients of this document should carefully consider whether the securities issued by the Company are an appropriate investment for them in light of their personal circumstances, including their financial and taxation position.

This presentation is presented for informational purposes only. It is not intended to be, and is not, a prospectus, product disclosure statement, offering memorandum or private placement memorandum for the purpose of Chapter 6D of the Corporations Act 2001. Except for statutory liability which cannot be excluded, the Company, its officers, employees and advisers expressly disclaim any responsibility for the accuracy or completeness of the material contained in this presentation and exclude all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in this presentation or any error or omission there from. The Company accepts no responsibility to update any person regarding any inaccuracy, omission or change in information in this presentation or any other information made available to a person nor any obligation to furnish the person with any further information.

Cohiba Minerals Ltd – Multiple IOCG plays in the right address !

● **Olympic Dam** BHP

Total Resource = 10,100 Mt @
0.78% Cu, 0.25 kg/t U₃O₈, 0.33
g/t Au & 1.0 g/t Ag

50 km

BHP

FMG

Horse Well

FMG

425.7 m @ 3.04% Cu, 0.59 g/t Au, 346 ppm
U & 6.03 g/t Ag including 180 m @ 6.07%
Cu, 0.92 g/t Au, 401 ppm U & 12.77 g/t Ag

● **Oak Dam West** BHP

FMG

Argonaut

OZ Minerals

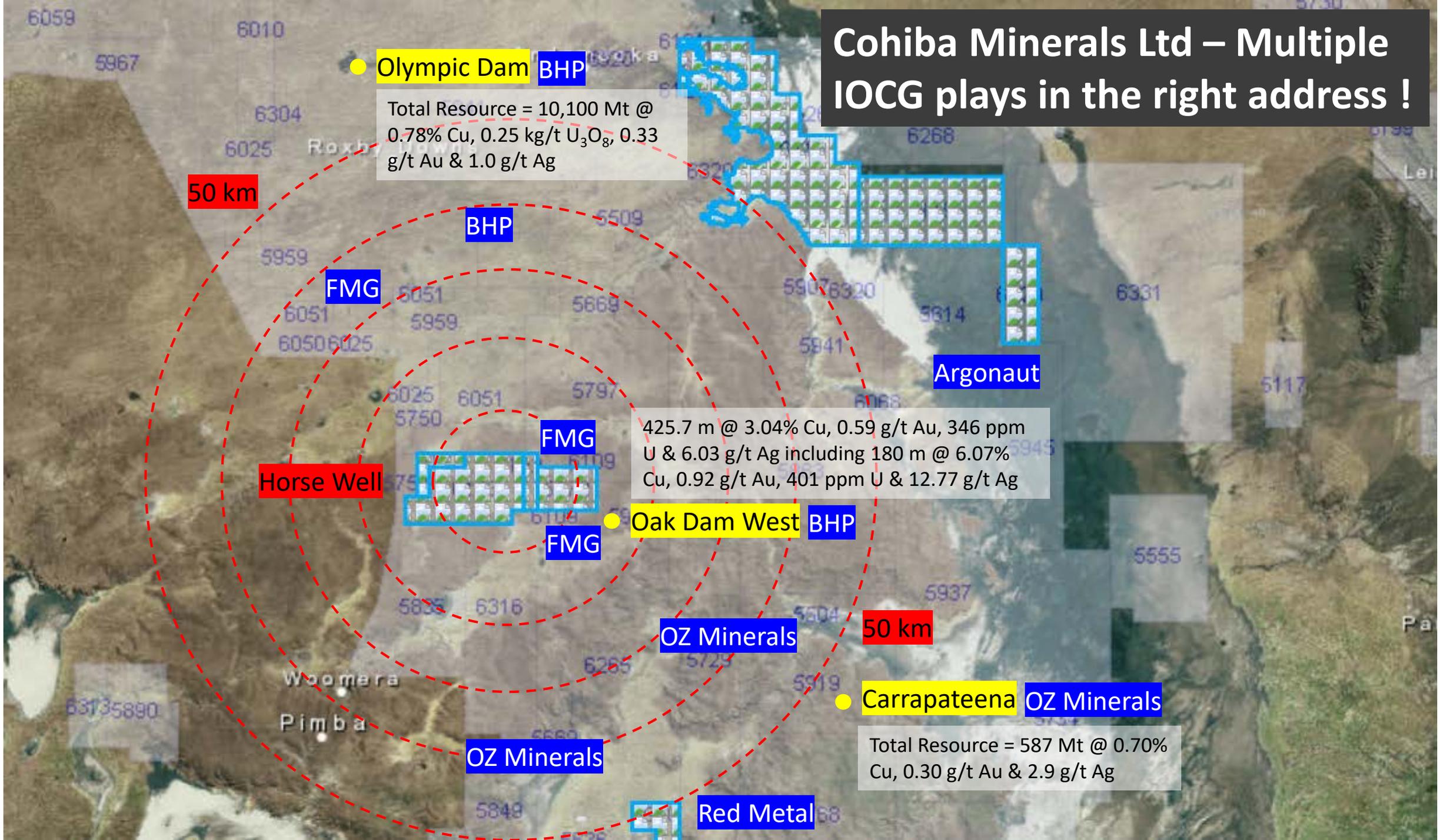
50 km

● **Carrapateena** OZ Minerals

Total Resource = 587 Mt @ 0.70%
Cu, 0.30 g/t Au & 2.9 g/t Ag

OZ Minerals

Red Metal



Board and Management

Mordechai Benedikt **Executive Chairman**

Seasoned professional with extensive experience in corporate governance, senior management and Directorships in the mining, oil and gas, technology and food sectors. A substantial shareholder in Cohiba Minerals Limited and a Director of ASX listed company, Abilene Oil and Gas Limited (ASX code: ABL).

Dr Robert Beeson **Non-Executive Director**

Holds BSc (Hons) and PhD in geology with extensive global experience in the mining sector. Previously held senior positions with Billiton Australia, Acacia Resources, North Ltd and New Hampton Goldfields. MD of Drake Resources Ltd until 2013 and MD / CEO of Aura Energy Ltd from 2006-2015 and currently Non-Executive Director.

Nochum Labowski **Non-Executive Director**

CEO and principal investor in Halevi Enterprises, a private equity firm which holds equity in over 30 private companies. Expertise in generating significant company returns.



Capital Structure	ASX
Current Share Price¹	AUD\$ 0.011
Shares on Issue	664.61 M
Top 20 shareholders²	42.41 %
Market Capitalisation³	A\$ 7.31 M
Cash and cash equivalents⁴	A\$ 2.42 M

¹ As at March 29, 2019

² As at June 30, 2018

³ As at March 29, 2019

⁴ As at December 31, 2018

Industry Comparison



Company	ASX	Market Cap (\$M) ¹	Shares (Millions)	Share Price (\$) ¹	Cash (\$M) ²	Enterprise Value (\$M)
Argonaut Resources	ARE	27.98	1,550	0.018	5.33	22.65
Red Metal Ltd	RDM	21.23	212	0.100	1.98	19.25
Ausmex Mining GP Ltd	AMG	49.49	412	0.122	2.08	47.41
Tasman Resources Ltd	TAS	21.11	527	0.040	5.66	15.45
Cohiba Minerals Ltd	CHK	7.31	664	0.011	1.90	5.41

¹ As at April 3, 2019

² As at June 30, 2018

Cohiba Minerals is significantly under-valued in comparison to other IOCG explorers in the Olympic Domain

Significant Tenement Package

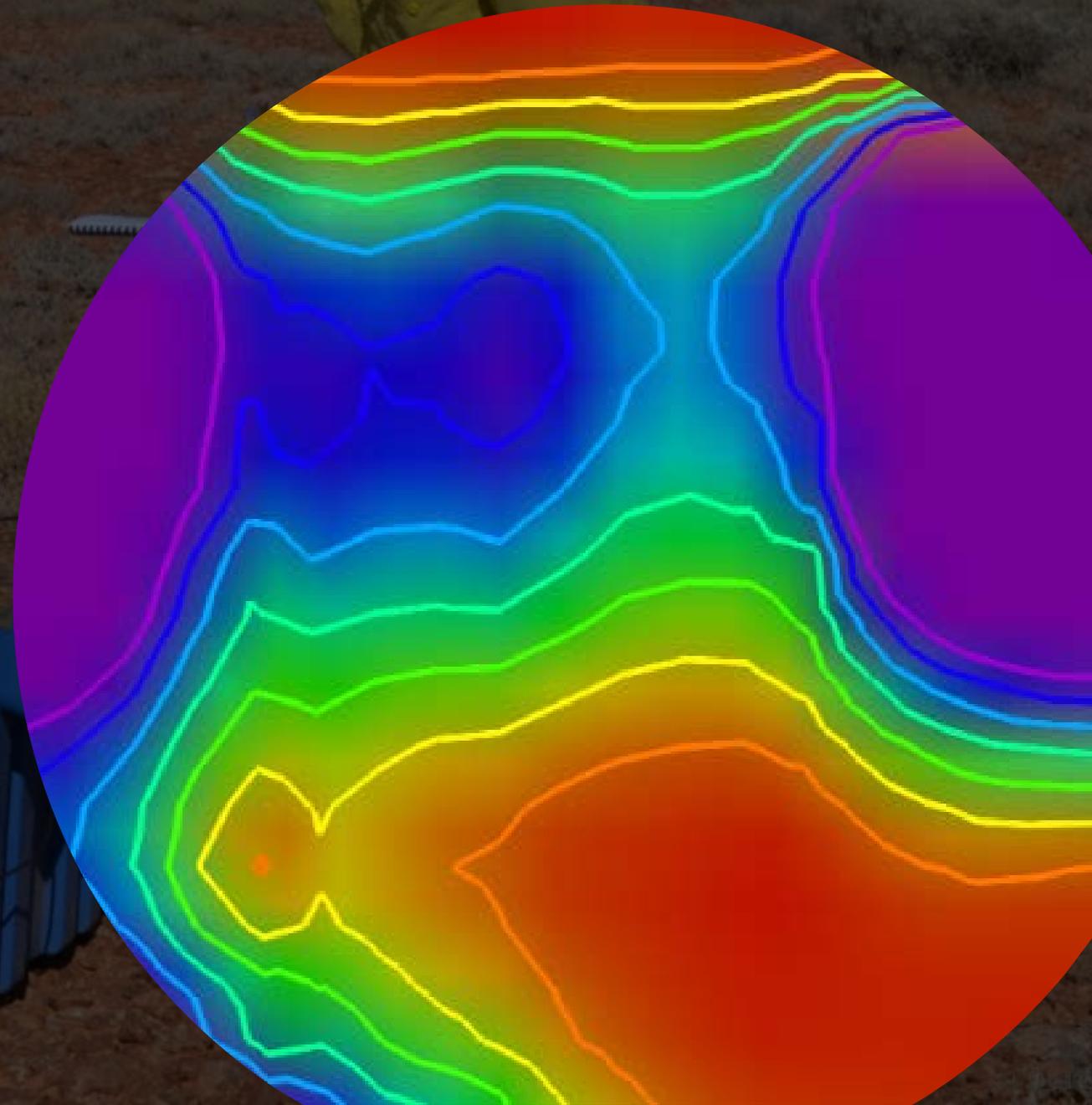


Tenement Name	Location	Tenement Numbers	km ²	Commodity
Andamooka-Peninsula (Lake Torrens)	South Australia	EL6118, EL6119 * EL6120, EL6121 *	564	Iron Oxide – Copper – Gold (IOCG) + highly emplaced Copper – Zinc
Pernatty B (Horse Well)	South Australia	EL6122, EL6183 EL5970 *	207	Iron Oxide – Copper – Gold (IOCG)
Pernatty C (Mt Gunson)	South Australia	EL5970 *	60	Sediment hosted Copper – Cobalt - Silver
Pyramid Lake	Western Australia	E74/594	113	High-Grade Agricultural Gypsum (Indicated Resource 1.3 Mt @ 78% gypsum)
Wee MacGregor	Queensland	ML2504, ML2773 ML90098 *	5	Copper- Cobalt – Gold (Inferred Resource of 1.65 Mt @ 1.6% Cu)
Mt Gordon, Success & Mt Cobalt Mine Areas	Queensland	EPM26377, EPM26376 EPM26380, EPM26379	198	Copper

* Subject to a Farm-in Agreement

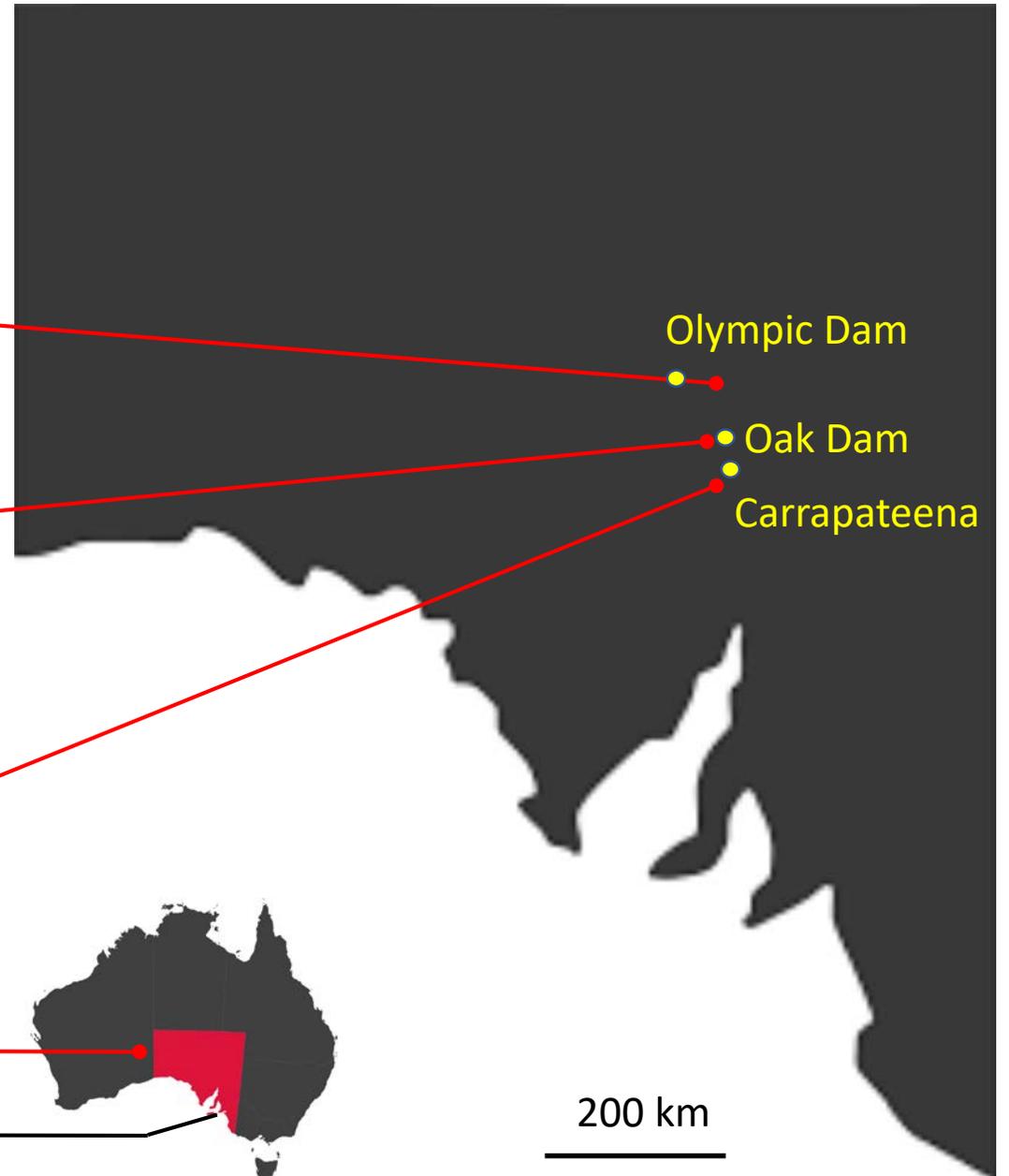
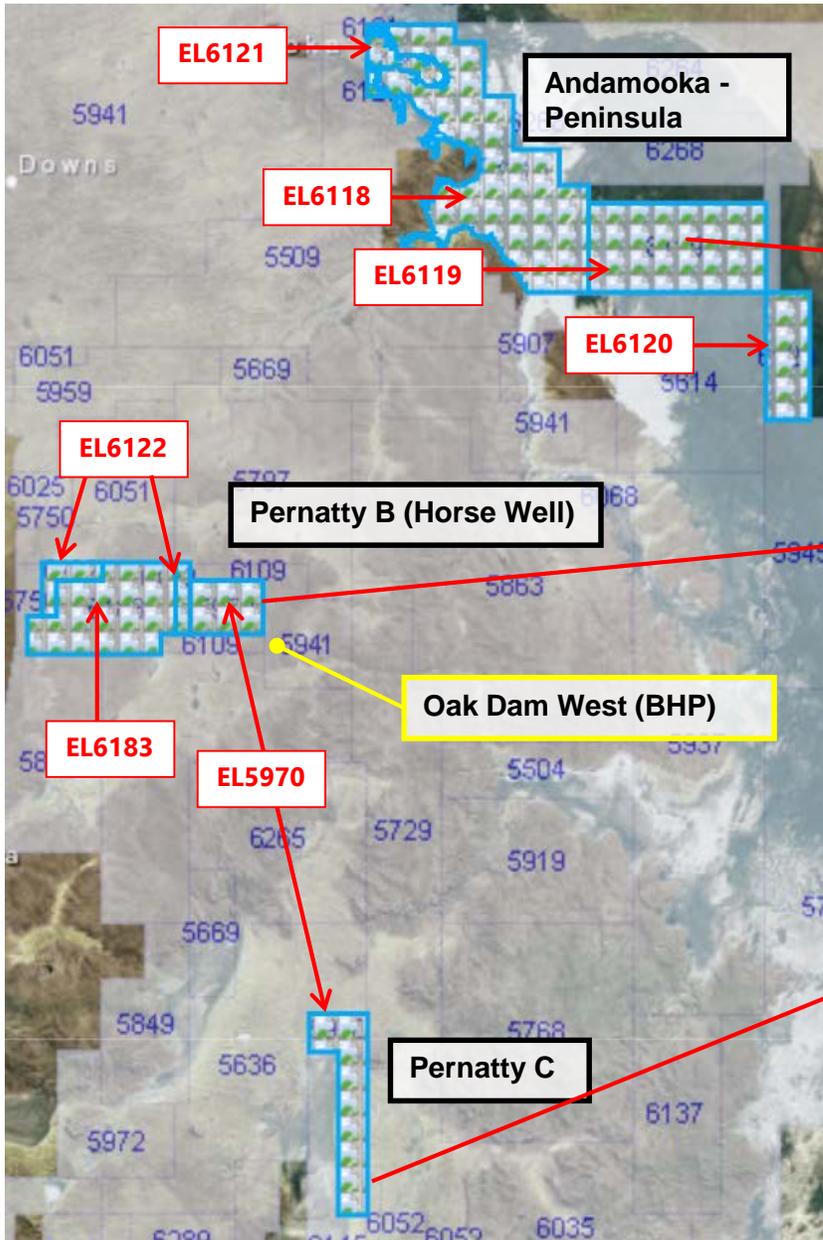
**Olympic Domain Tenements
(South Australia)**

**The World's Best Address
For
Iron Oxide – Copper – Gold
(IOCG)
Deposits**



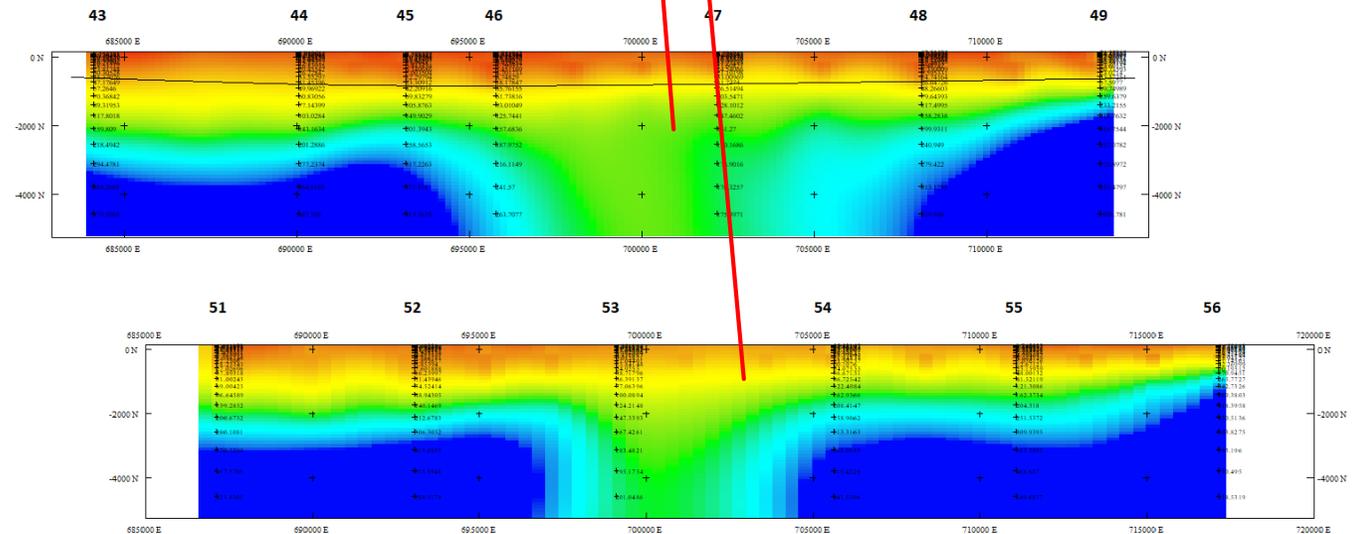
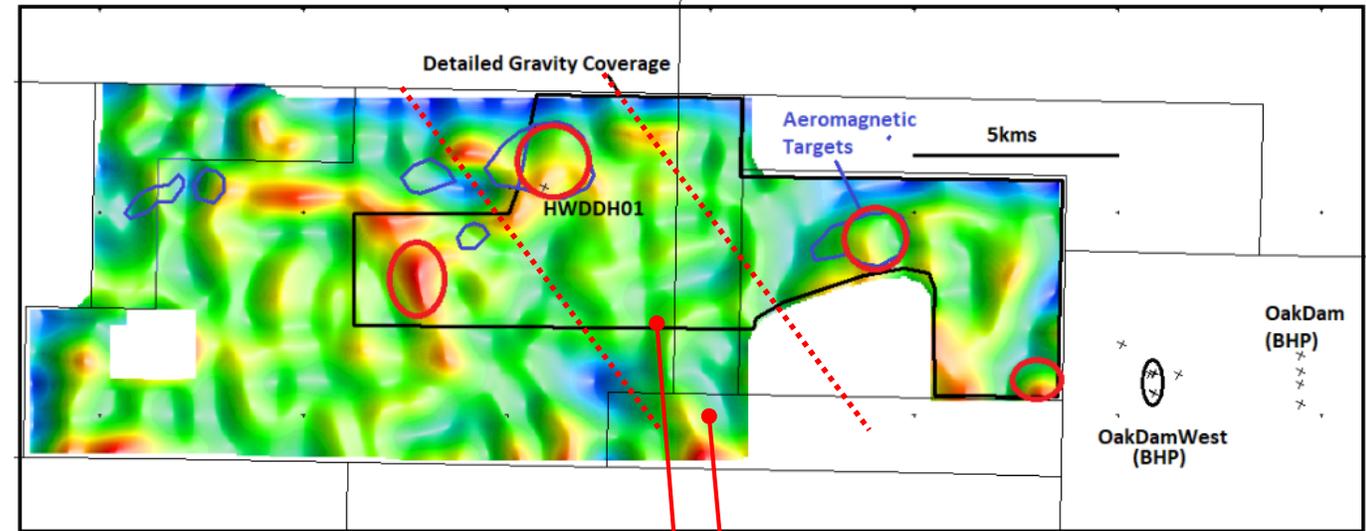
- Exceptional package of tenements within a world-class mineral province (Gawler Craton)
- Farm-In Agreement with Olympic Domain Pty Ltd to earn up to 80% in Olympic Domain tenements
- Multiple targets in close proximity to world class deposits such as Olympic Dam (BHP), Carrapateena (OZ Minerals)
- Pernatty B (Horse Well) tenements directly border BHP's Oak Dam West where drilling encountered 425.7 m @ 3.04% Cu, 0.59 g/t Au, 346 ppm U & 6.03 g/t Ag including 180 m @ 6.07% Cu, 0.92 g/t Au, 401 ppm U & 12.77 g/t Ag (Source: BHP News Release, November 27, 2017 – BHP copper exploration program update)
- Initial results from exploration work are highly encouraging

Olympic Domain Tenements (South Australia)



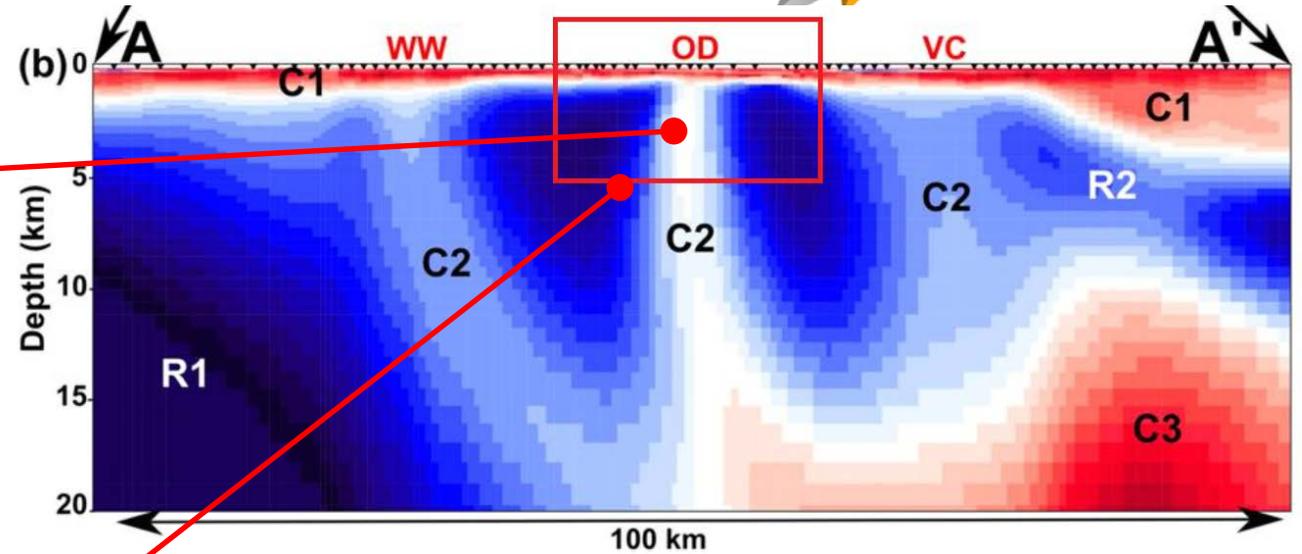
Pernatty B (Horse Well)

- Detailed gravity (above) and magnetotelluric (below) surveys completed
- Magnetotellurics (MT) showing presence of major conductive zone or “feeder” system, known to be associated with IOCG deposits
- MT coincident with both gravity and historical magnetic targets
- Multiple exploration targets identified for follow-up drilling

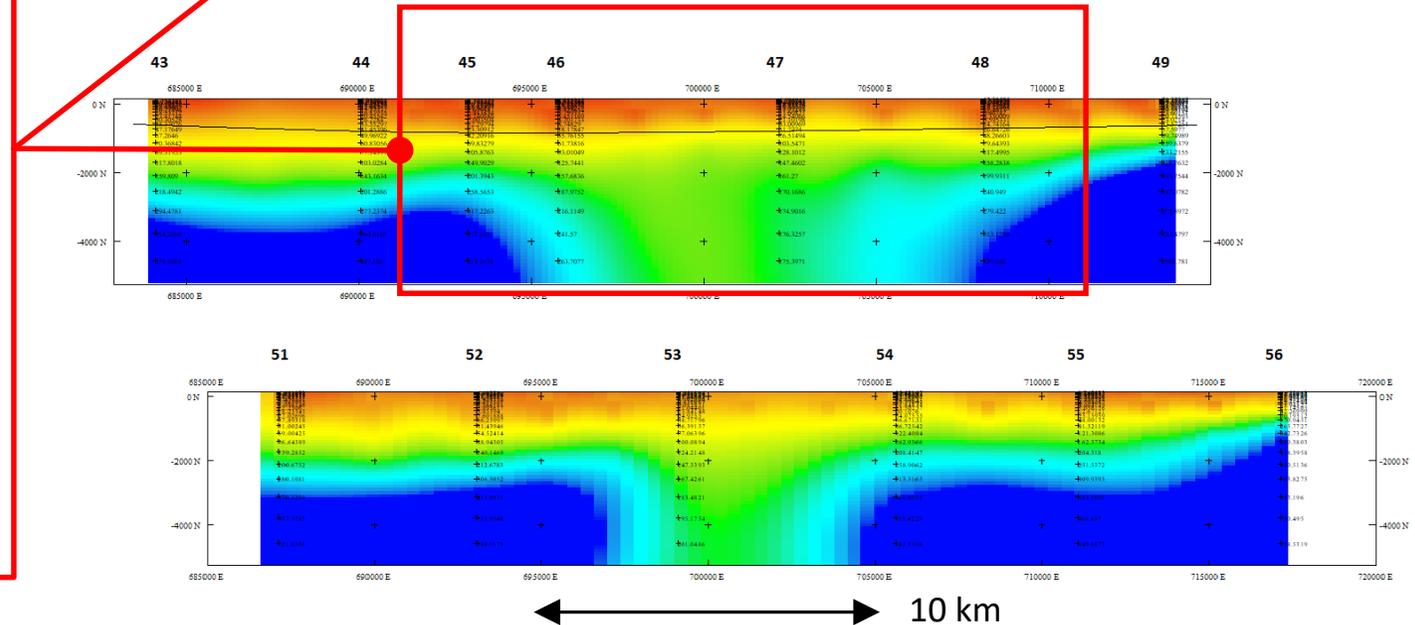


Pernatty B (Horse Well)

Magnetotelluric section showing location of BHP's Olympic Dam (OD) Mine and associated "feeder" system



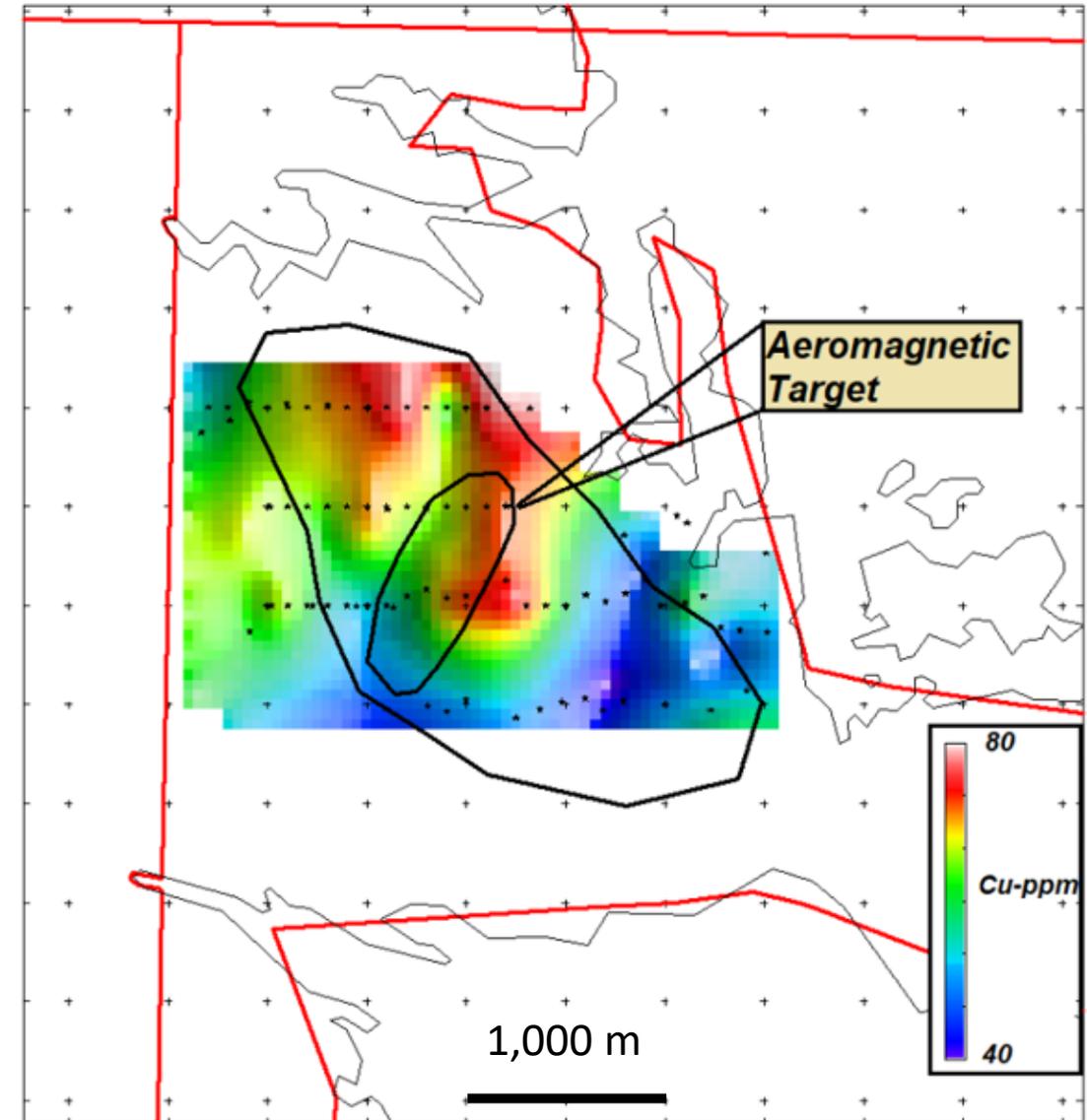
Area outlined above shown in comparison to similar area over a magnetotelluric scan at Pernatty B (Horse Well)



Major "feeder" system evident at Horse Well with significant lateral continuity (strike length). Comparable size to Olympic Dam "feeder" system

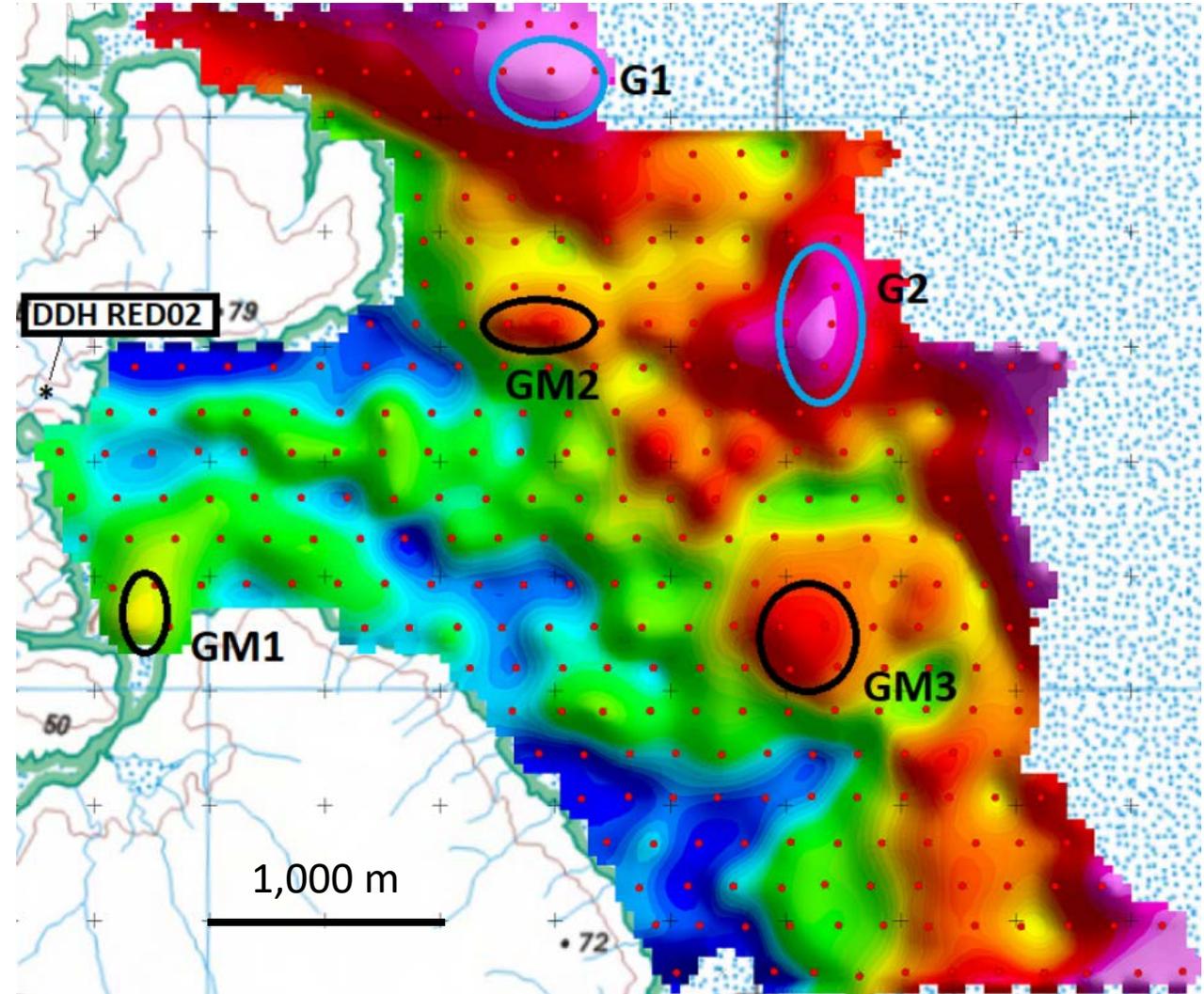
Andamooka-Peninsula (Lake Torrens)

- Detailed geochemical (soil) survey completed over part of area returned anomalous copper results
- Coincident aeromagnetic anomaly
- Area prospective for iron oxide copper gold (IOCG) targets as well as shallower base metal mineralisation associated with the Andamooka Limestone
- Major work in adjacent area by Argonaut Resources NL with 28 individual targets over a massive anomaly



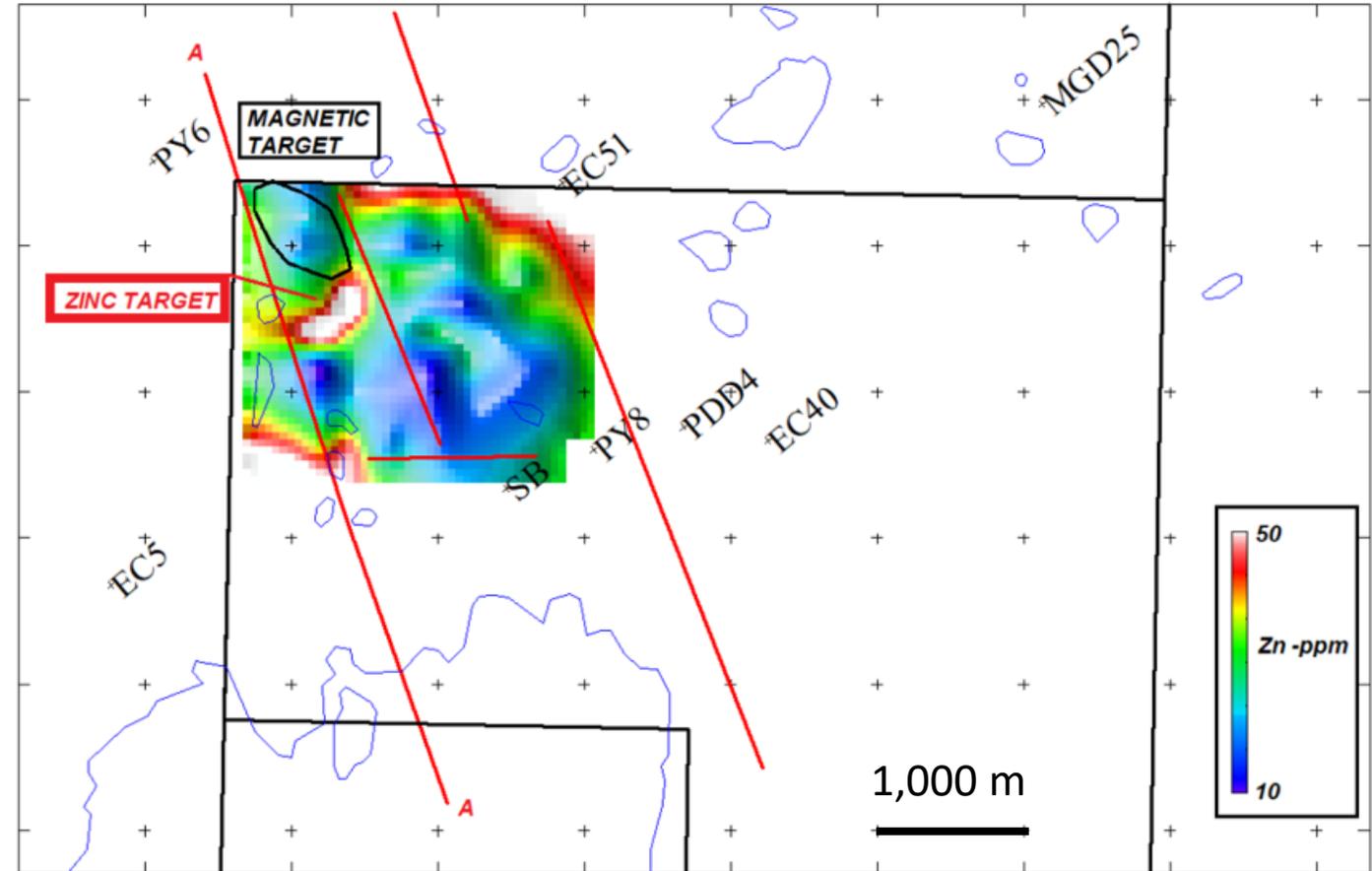
Andamooka-Peninsula (Lake Torrens)

- Detailed gravity survey completed and returned multiple targets
- GM1 – GM3 are gravity targets with coincident magnetic targets
- G1 – G2 are strong gravity targets without a coincident magnetic target
- DDH RED02 historical drillhole that encountered strongly hematized basement rocks at 310 metres



Pernatty C (Mt Gunson)

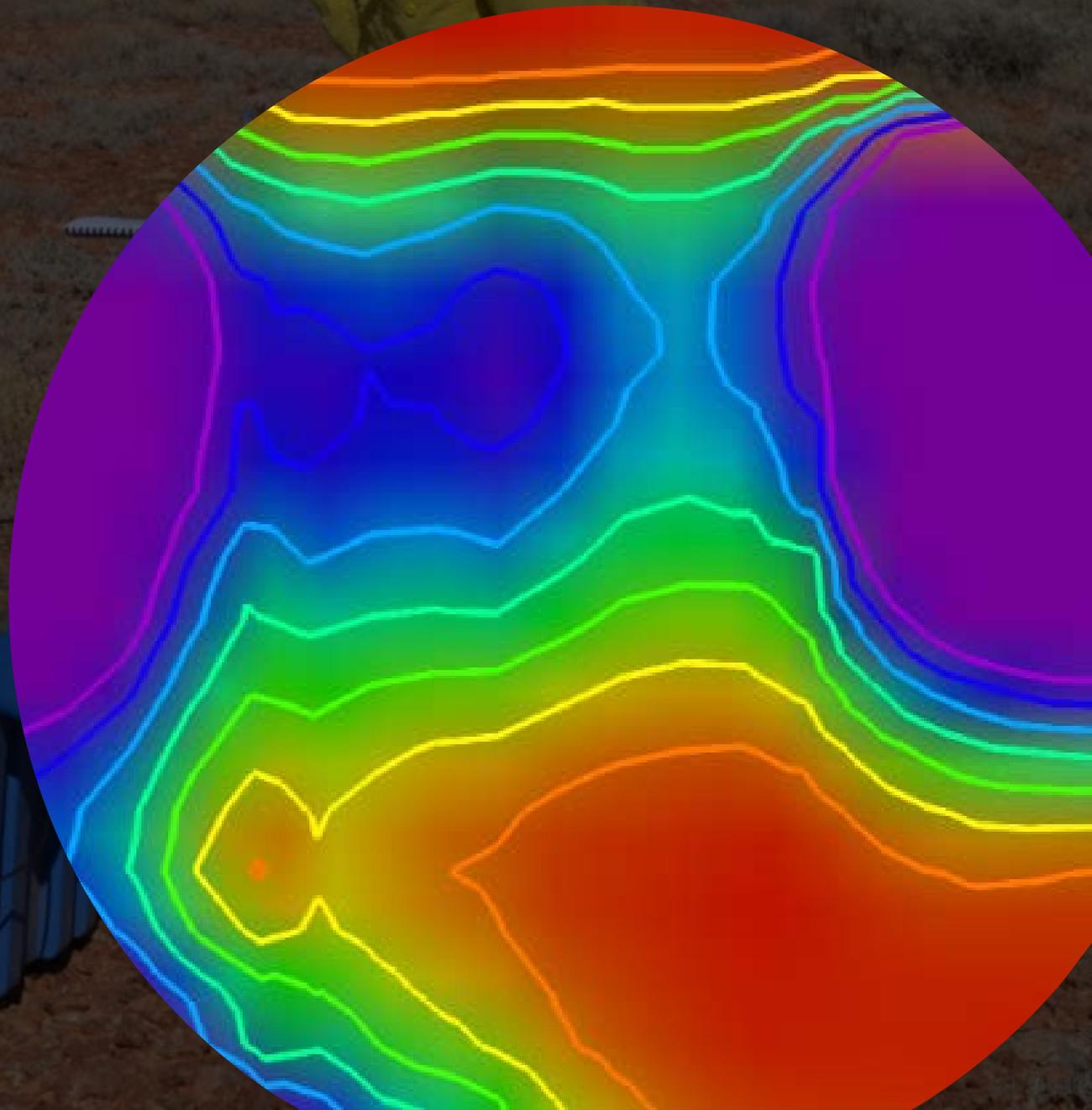
- Detailed geochemical survey (soil) completed over part of area returned anomalous zinc results
- Historical work showed evidence of anomalous copper-lead-zinc
- Structural setting highly favourable for sediment hosted base metals
- Comparable to Mt Gunson copper-cobalt-silver resource 10 kms SW (historic production 150 Kt Cu & 2.1 Moz Ag at ave. Cu grade of 2.44%) *



* Source: R.A. Creelman, Gateway Mining Ltd – Pernatty Lagoon-Mt Gunson Cu Deposits, South Australia (CRC LEME, 2005)

**Pyramid Lake Tenement
(Western Australia)**

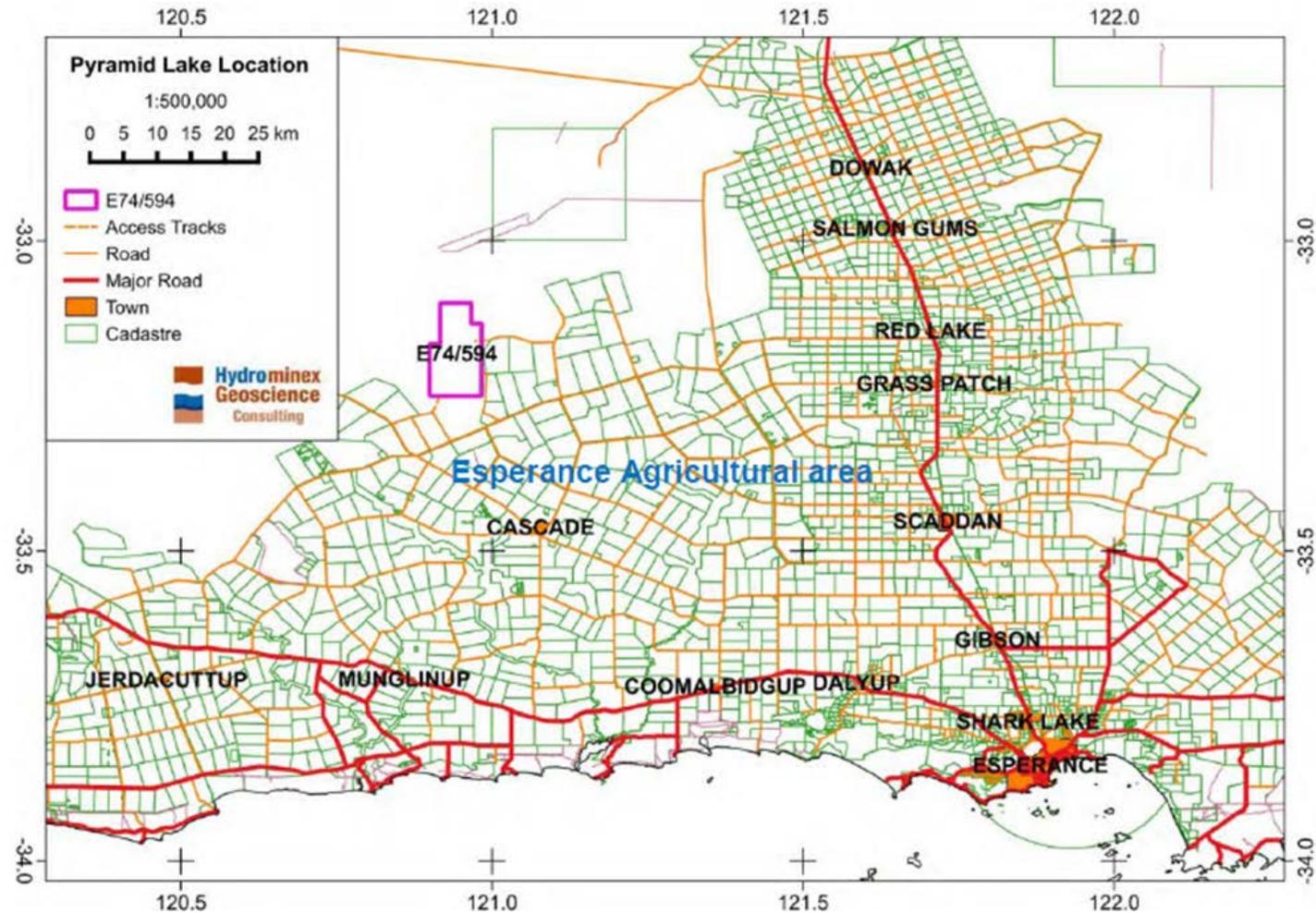
**A near-term production
opportunity for High-Grade
Agricultural Gypsum**



Pyramid Lake Tenement (Western Australia)



- Indicated Resource (JORC) of 1.3 Mt @ 78% gypsum, including Grade 1 and Premium agricultural gypsum
- Inferred Resource (JORC) of 2.6 Mt @ 67% gypsum which meets Grade 2 agricultural gypsum ($\text{CaSO}_4 \cdot 2\text{H}_2\text{O}$)
- Low impurity levels
- At surface deposit with no overburden – low cost extraction and processing



Pyramid Lake Tenement (Western Australia)

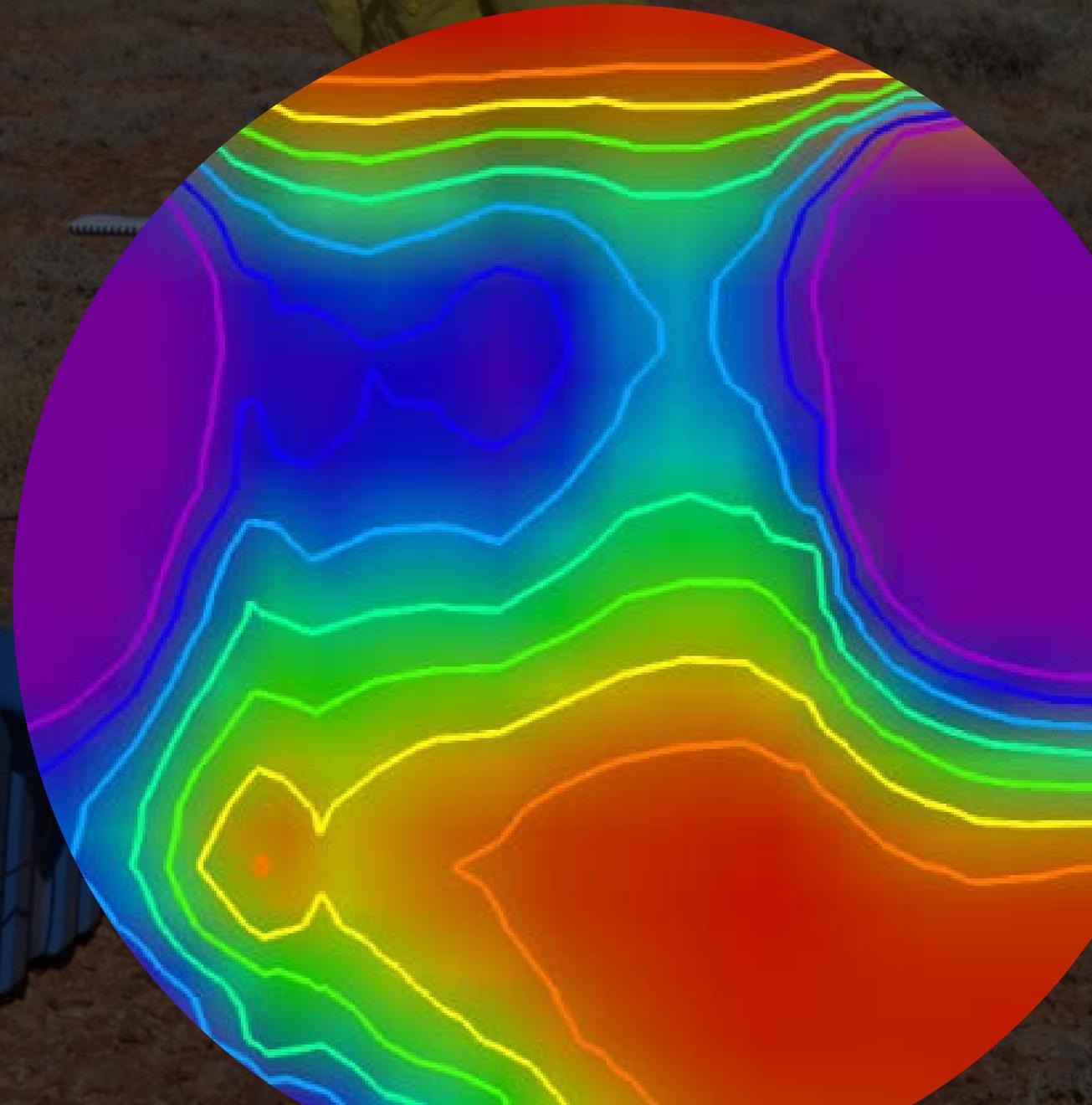


- Close proximity to large customer base in Western Australia
- Registered interest from major agricultural groups
- Scoping study completed showing:
 - ✓ Low CAPEX
 - ✓ Low OPEX
 - ✓ Quick cashflow
 - ✓ Payback period of 2.5 years
 - ✓ Strong product demand
 - ✓ Robust year-on-year growth



**Wee MacGregor
(Queensland)**

**An existing resource within
one of the world's premier
base metals provinces**



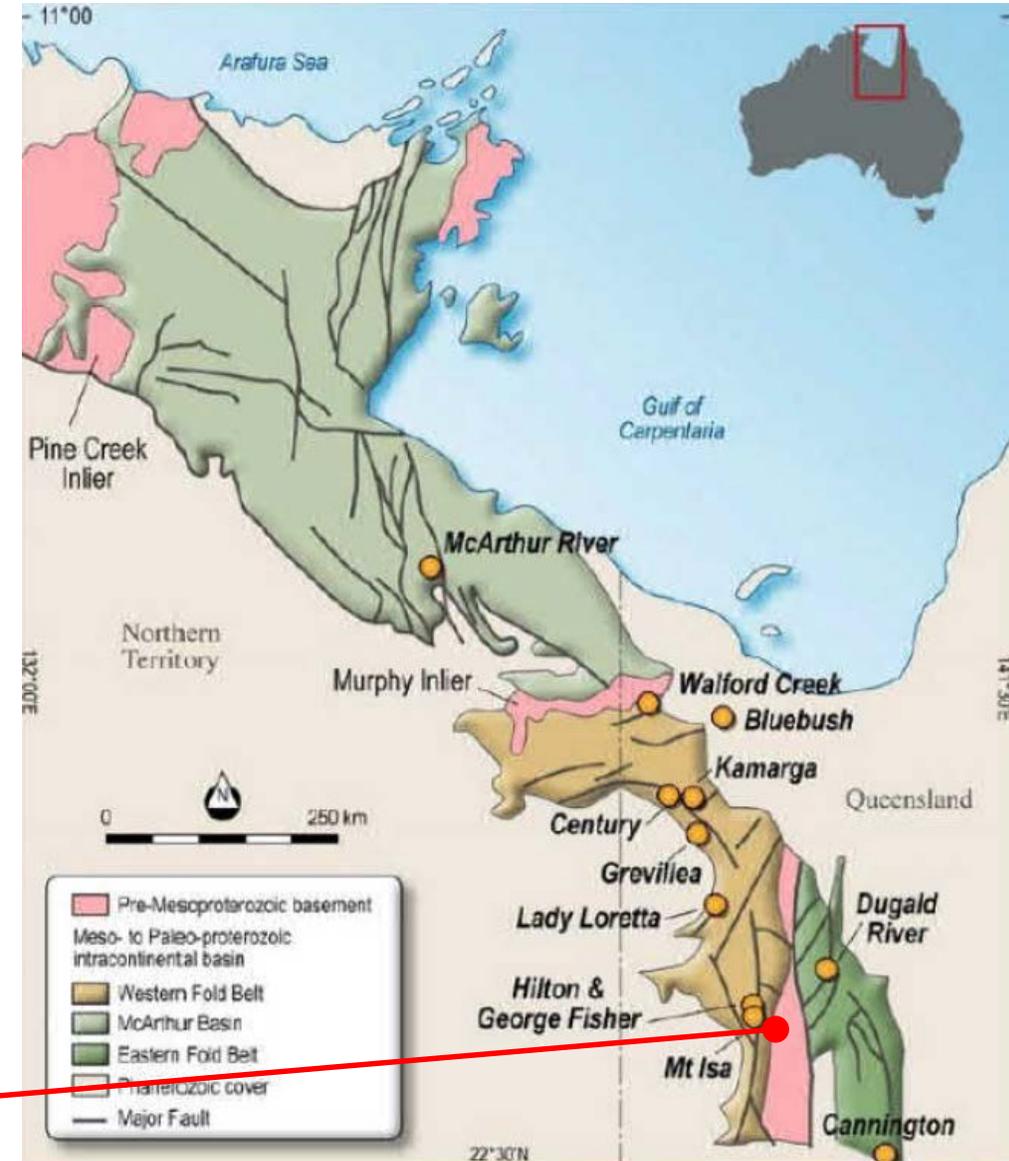
Wee MacGregor Tenements (Queensland)



- Located within the Mt Isa Super Basin, a world-class metallogenic province and one of the world's greatest base metals province
- Existing Inferred Resource (JORC 2012) of 1.65 Mt @ 1.6% Cu for 25,818 t of contained Copper
- Current exploration target of 1.0 – 1.5 Mt @ 2.3 – 3.7% Cu
- Rock chip sample assays returned grades up to 26.4% Copper, 0.21% Cobalt and 3.15 g/t Gold

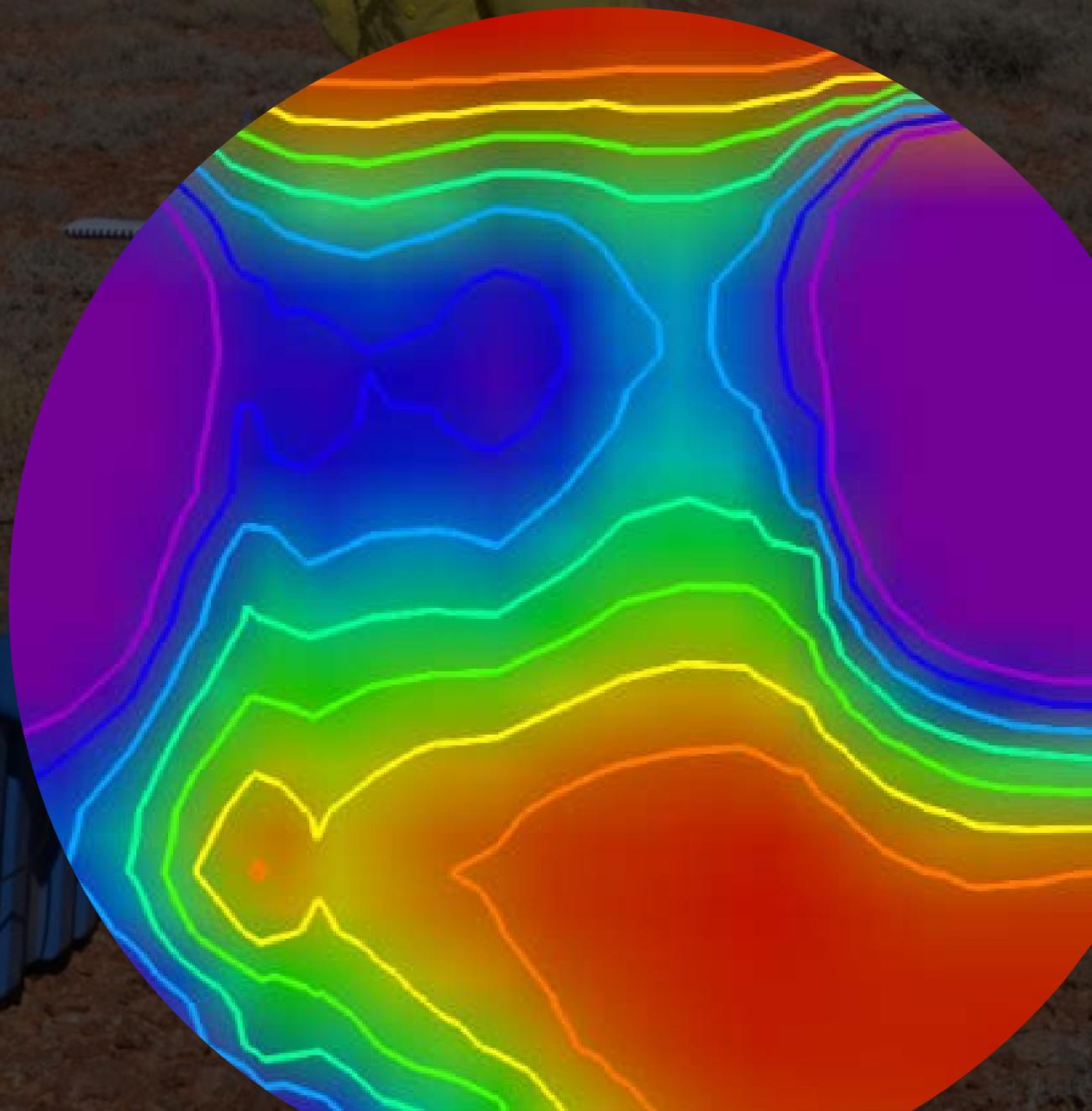
Ref: ASX Announcement AGY, 9/12/15 <http://www.asx.com.au/asxpdf/20151209/pdf/433p3ftdptvbrt.pdf>.

Wee MacGregor Project



**Mt Gordon, Success and Mt
Cobalt Mines
(Queensland)**

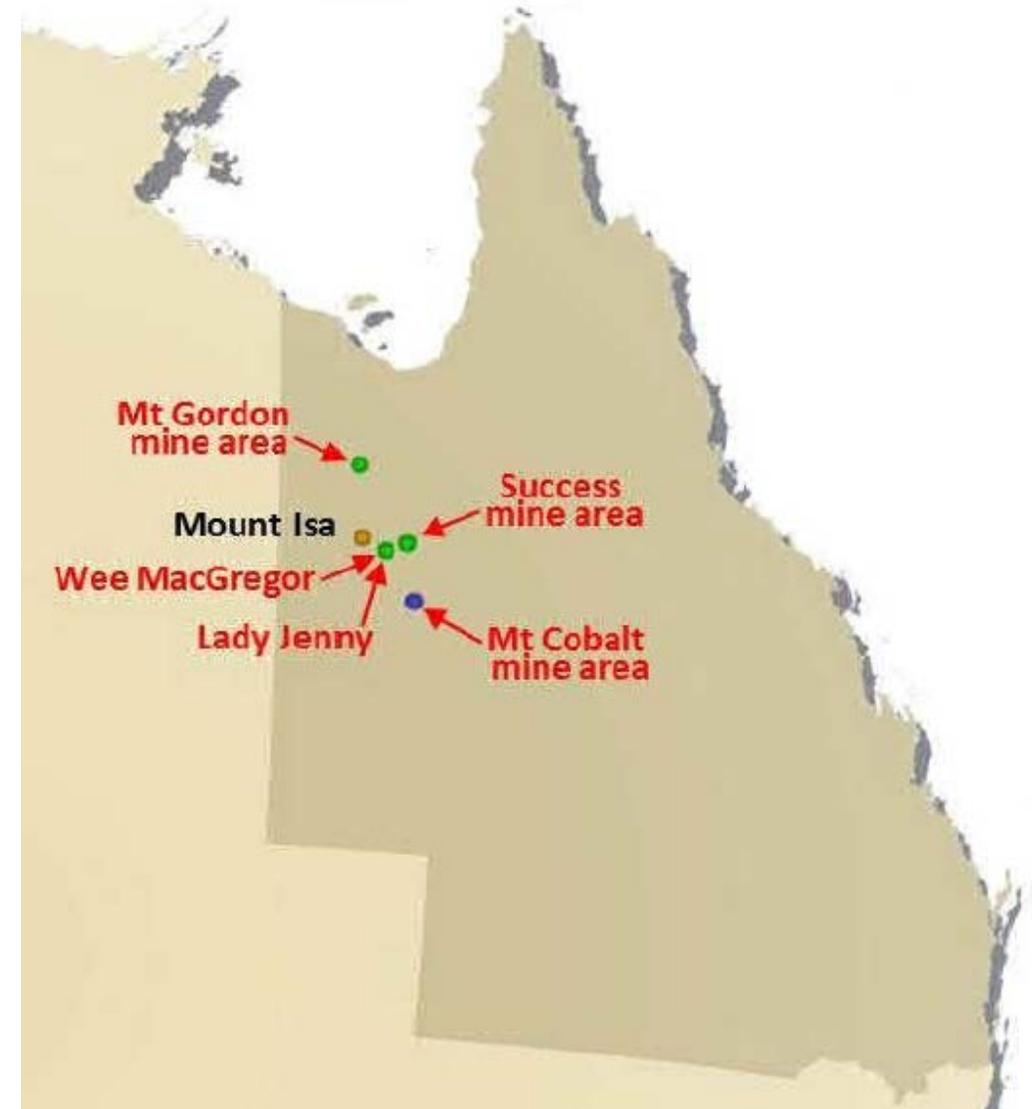
**Multiple Exploration Permits
targeting Copper-Cobalt
mineralisation within the Mt
Isa Super Basin**



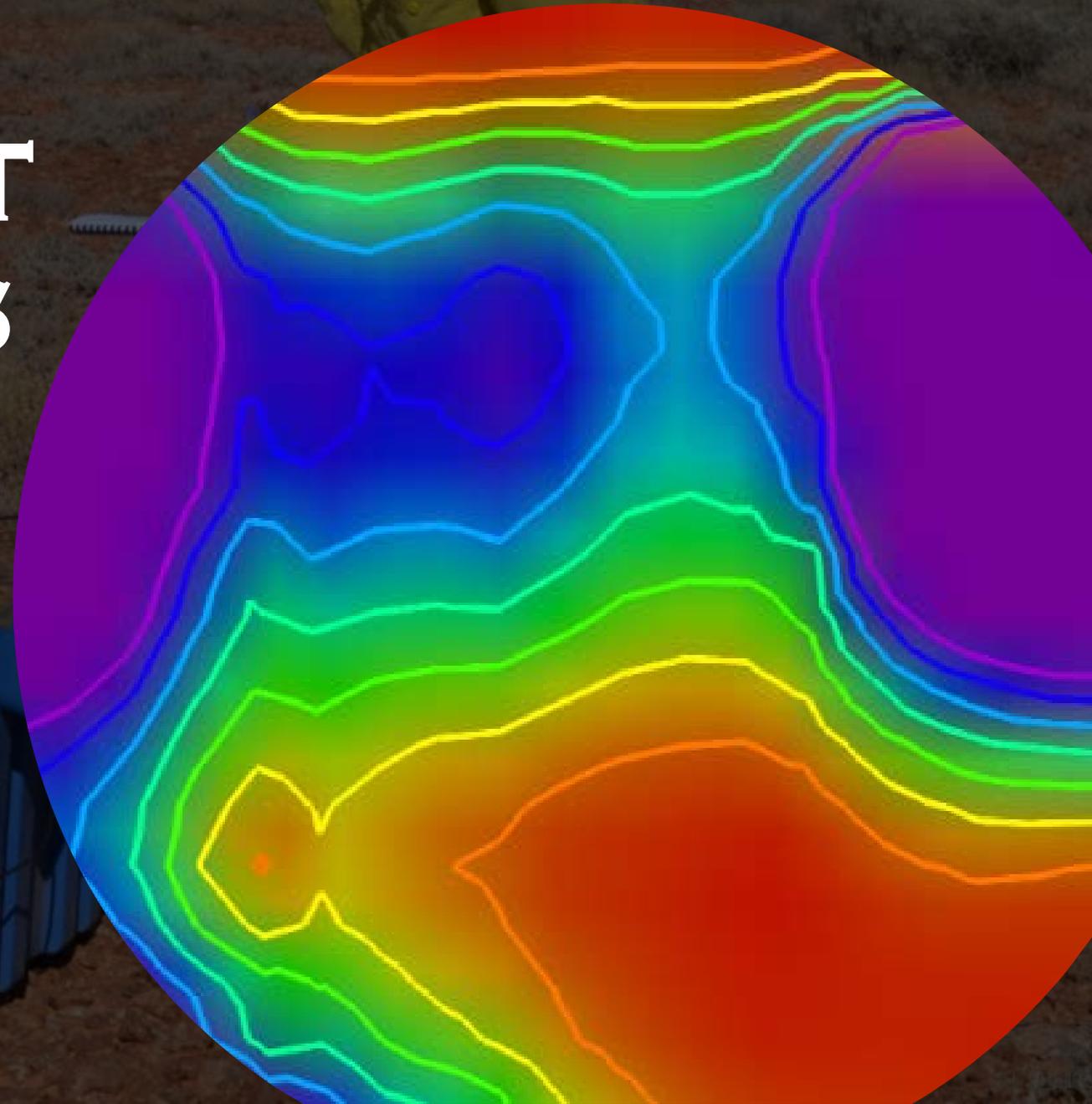
Mt Gordon, Mt Cobalt Mine & Success Tenements (Queensland)



- Mt Gordon tenements cover a 15 km strike length of prospective Copper-Cobalt ground within the Mt Isa Inlier. Historic cobalt intersections up to 0.36% Co
- Mt Cobalt Mine in an area of historic cobalt production (1920s-30s) where 775 tonnes of cobalt metal was produced. Ore grades up to 18% cobalt were encountered
- Success tenement in an area of historic small-scale copper-gold production



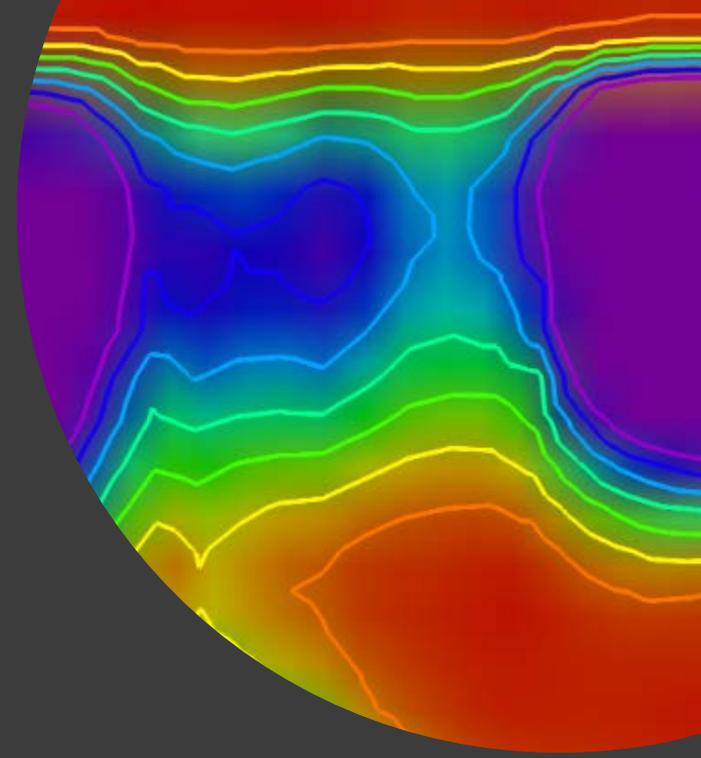
INVESTMENT HIGHLIGHTS



Investment Highlights



- ✓ Strategic position in premier IOCG province (Olympic Domain, SA)
- ✓ Close proximity to major IOCG deposits (Olympic Dam & Carrapateena)
- ✓ Immediately adjacent to BHP's Oak Dam West "bonanza" intersection
- ✓ Multiple targets identified from detailed gravity and magnetotellurics
- ✓ Near production high-grade gypsum project (WA) for early revenue generation
- ✓ Significant tenement package in Mt Isa region (Qld) including existing Inferred Resource
- ✓ Strong managerial and technical team
- ✓ Ample infrastructure and amenities in all locations (SA, WA and Qld)
- ✓ Well-funded for the next phase of exploration



THANK YOU

Competent Persons Statement

Qualified Person – Competent Person's Statement

Mr. Andrew Graham – The information in this presentation that relates to Exploration Target, Exploration Results and historic production results is based on information either compiled or reviewed by Mr Andrew Graham, who is an employee of Mineral Strategies Pty Ltd. Mr Graham is a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM) and has sufficient experience which is relevant to the styles of mineralisation and the types of deposits discussed in this presentation to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Graham consents to the inclusion in this presentation of the information in the form and context in which it appears. Mr Graham has no economic, financial or pecuniary interest in the company.