



ASX CODE: CHK

TO: COMPANY ANNOUNCEMENTS OFFICE ASX LIMITED

DATE: 6 December 2018

CHK RAISES \$1.6 MILLION TO ACCELERATE EXPLORATION ACTIVITIES

Cohiba Minerals Limited (ASX: CHK) (Cohiba or the Company) is pleased to advise that it has received commitments from institutional, sophisticated and professional investors to raise \$1.6 million (Placement).

Following the completion of the Placement, the Company's cash balance will be above \$2.7 million, putting the Company in a strong financial position to execute and fast track its planned exploration programs.

PAC Partners Securities Pty Ltd (PAC Partners) acted as Lead Manager for the placement and the Placement was strongly supported by Hartleys Limited (Hartleys). The Placement will be carried out through the issue of approximately 106.6 million new fully paid ordinary shares with an issue price of \$0.015 (1.5 cents) per share.

Fees payable for the Placement will be 6% of the proceeds raised and the issue of 15 million CHKO listed options. The issue of placement shares will be issued utilising the Company's placement capacity under ASX Listing Rule 7.1 and 7.1A.

The Placement will increase the Company's current cash position to providing sufficient financial capacity for Cohiba to accelerate planned exploration works at the Olympic Domain tenements and provide working capital to identify and assess further opportunities. The Company anticipates to issue the Placement shares by Wednesday, 12 December 2018 and will lodge an Appendix 3B upon completion of the issue.

Cohiba Executive Director Mordechai Benedikt said, "We are pleased with the overwhelming support the Company received for the capital raising from a number of institutional, professional and sophisticated investors."

"We are excited to now commence a systematic exploration program on the Olympic Domain project area with a particular focus on Horsewell which lies 2km East of BHP's recent Oak Dam discovery. The company and its technical team, which is made up of industry leaders instrumental in the Carrapateena discovery, believe this area is highly prospective for the discovery of further significant mineralisation. We look forward to keeping our shareholders up to date during what is shaping up to be a very exciting period for the Company."

For further information, please contact:

Mr. Mordechai Benedikt
Executive Chairman

DIRECTORS

Mr Mordechai Benedikt (Chairman)
Dr Bob Beeson (Director)
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