

Market Update

By way of market update, and in response to a large and increasing number of queries from shareholders regarding the anticipated timing of the results of its initial drilling program at Horse Well, Cohiba Minerals Limited (ASX: CHK) (**'Cohiba'** or **'the Company'**) advises that it is expecting to be in a position to announce the results of that drilling program by the end of next week.

In relation to the dispute in respect of its interest in the Olympic Domain tenements, the Company maintains the position that it has well exceeded the financial milestone required to earn its 80% interest in the tenements the subject of the Olympic Domain farm-in agreement. Cohiba continues to pursue formal recognition of this position through the litigation proceedings previously announced.

Cohiba's Executive Director and CEO, Andrew Graham said, *"Following a number of delays, we now expect to be able to release key information pertaining to the Horse Well drilling program towards the end of next week. We are appreciative of shareholder patience in this matter and look forward to being able to release the results of the program shortly. We are also working very hard to secure recognition of Cohiba's 80% stake in the Olympic Domain tenements and want to assure all shareholders that we will exhaust every avenue necessary to achieve that outcome."*

This announcement has been approved for release by the Board of CHK.

For further information:

Andrew Graham – Executive Director and CEO

admin@cohibaminerals.com

Address

Level 21
459 Collins Street
Melbourne VIC 3000
Phone: +61 3 8630 3321

Directors

Mordechai Benedikt – Executive Chair
Andrew Graham – Executive Director
Nochum Labkowski – NED