



COHIBA MINERALS LIMITED

(ASX: **CHK**)

26 October 2015

Despatch of Offer Document Pro-Rata Non-Renounceable Rights Issue

Cohiba Minerals Limited (**Cohiba**) advises that the following attached documents in relation to its pro-rata non-renounceable rights issue will be sent to all eligible shareholders today:

- Offer Document dated 16 October 2015; and
- Entitlement and Acceptance Form (sample only).

Cohiba confirms that the offer under its rights issue has opened today.

-ENDS

For further information, please contact:

Justin Mouchacca
Company Secretary
T: +61 9692 7222



COHIBA MINERALS LIMITED

ACN 149 026 308

Pro-Rata Non-Renounceable Rights Issue Offer Document

**1-FOR-2 PRO-RATA NON-RENOUNCEABLE RIGHTS ISSUE OFFER
OF COHIBA MINERALS LIMITED ORDINARY SHARES
AT AN ISSUE PRICE OF \$0.015 (1.5 CENTS) PER SHARE**

**THIS RIGHTS ISSUE OFFER CLOSSES AT
5.00pm (Melbourne time) on Tuesday 10 November 2015**

Important notice

This is an important Offer Document which is accompanied by an Entitlement and Acceptance Form for you to subscribe for new ordinary shares in Cohiba Minerals Limited. Please read both documents carefully. If after reading the Offer Document you have any questions about the Offer or the New Shares then you should consult your stockbroker, accountant or other professional advisor.

The Offer made pursuant to this Offer Document is for a rights issue of continuously quoted securities (as defined in the Corporations Act) of the Company. This Offer Document is not a disclosure document for the purposes of Chapter 6D of the Corporations Act and has not been lodged with ASIC. The Company is offering the securities under this Offer Document without disclosure to investors under Chapter 6D of the Corporations Act pursuant to section 708AA of the Corporations Act. Accordingly, the level of disclosure contained in this Offer Document is less than that required under a prospectus and Eligible Shareholders should consider all relevant facts and circumstances, including their knowledge of the Company and disclosures made to ASX, before deciding whether to accept the Offer. The New Shares offered by this Offer Document should be considered speculative.

Corporate Directory

Cohiba Minerals Limited

ACN 149 026 308

Registered office

Level 4

100 Albert Road

South Melbourne VIC 3205

Telephone: +61 3 9692 7222

Facsimile: +61 3 9077 9233

Directors

Mr Mordechai Benedikt (Chairman)

Mr David Herszberg (Non-executive Director)

Mr Nochum Labkowski (Non-executive Director)

Company Secretary

Mr Justin Mouchacca

Share Registry

Security Transfers Registrars Pty Ltd

770 Canning Highway

Applecross WA 6153

(08) 9315 2333

(08) 9315 2233

Website

To view annual reports, shareholder and company information, news announcements, background information on the Company's businesses and historical information, visit www.asx.com.au.

16 October 2015

Pro-Rata Non-Renounceable Rights Issue Offer Document

As announced to the market on Friday 16 October 2015, Cohiba Minerals Limited (**Cohiba** or the **Company**) is undertaking a pro-rata non-renounceable rights issue on a 1-for-2 basis to raise up to \$723,375.

This Offer Document sets out:

- 1 **Contact details for the Offer**
- 2 **Important Information**
- 3 **Key dates for the Offer**
- 4 **General information in relation to the Offer**
- 5 **How to apply for New Shares**
- 6 **The purpose and effect of the Offer**
- 7 **Investment and business risks**
- 8 **Additional information relevant to the Offer**
- 9 **Rights Attaching to New Shares**
- 10 **Definitions**

1 **Contact details for the Offer**

1.1 **Queries regarding your Entitlement, the Offer or the Company**

If you:

- have not received a personalised Entitlement and Acceptance Form;
- have any queries on how to complete the Entitlement and Acceptance Form; or
- have any queries or questions in relation to the details of the Offer or the Company in general

please contact the Company Secretary as follows:

Justin Mouchacca
Company Secretary
T: +61 413 535 222
E: jmouchacca@leydinfreyer.com.au

2 Important Information

2.1 This Offer Document is not a prospectus

This Offer Document has been prepared by Cohiba, and is not a prospectus or a disclosure document for the purposes of Chapter 6D of the Corporations Act, and has not been lodged with ASIC.

The Company is offering securities under this Offer Document without disclosure to investors under Chapter 6D of the Corporations Act, pursuant to section 708AA of the Corporations Act, which allows Cohiba to offer Shares to existing Shareholders after providing certain confirmations to the market.

The Offer Document does not purport to contain all the information that Eligible Shareholders may require to make an informed investment decision regarding, or about the rights attaching to, the New Shares. Eligible Shareholders should consider all relevant facts and circumstances, including their knowledge of the Company and disclosures made to ASX, before deciding whether to accept the Offer. In particular, it is important that you read and understand the information on Cohiba which is publicly available, prior to accepting the Offer. Please refer to:

- Cohiba's annual reports and other announcements made available at www.asx.com.au; and
- the 'cleansing notice' lodged by the Company with ASX on Friday 16 October 2015. A copy of the 'cleansing notice' is available at www.asx.com.au (ASX: CHK).

Neither ASX nor ASIC takes any responsibility for the content of this document.

2.2 Investment risks

The New Shares offered under this Offer Document should be considered speculative. There are a number of risk factors that could potentially impact Cohiba and its operations. For information about these risks, please refer to section 7 of this Offer Document.

2.3 Eligibility to participate in Offer

A person will be an "**Eligible Shareholder**" and eligible to participate in the Offer if, as at 7.00pm (Melbourne time) Thursday 22 October 2015 (**Record Date**):

- (1) the person was a registered holder of Shares; and
- (2) the person's registered address is in Australia or New Zealand.

Cohiba reserves the right to determine whether a Shareholder is an Eligible Shareholder or an Ineligible Shareholder. This Offer Document and Entitlement and Acceptance Form will only be sent to Eligible Shareholders.

2.4 Ineligible Shareholders

Cohiba has decided that it is unreasonable to make the Offer to any Shareholder with a registered address outside Australia or New Zealand as at the Record Date (**Ineligible Shareholder**), having regard to:

- the small number of Shareholders with addresses in such other countries;
- the number and value of the Shares they hold; and
- the cost to Cohiba of complying with applicable legal and regulatory requirements in such other countries.

Accordingly, the Offer is not being extended to, and does not qualify for distribution or sale by or to, and no New Shares will be issued to Shareholders having registered addresses outside Australia or New Zealand.

2.5 Foreign jurisdictions and restrictions on distribution of this Offer Document

The Company has not made any investigation as to the regulatory requirements that may prevail in the countries outside of Australia or New Zealand in which Shareholders may reside. The distribution of this Offer Document in jurisdictions other than Australia and New Zealand may be restricted by law and any failure to comply with such restrictions might constitute a violation of applicable securities laws.

This Offer Document and accompanying Entitlement and Acceptance Form, and any document that is related to any of them do not, and are not intended to, constitute an offer of Shares in any jurisdiction in which or to any person to whom it would not be lawful to make such an offer. No action has been taken to register Cohiba Shares or otherwise permit a public offering of those Shares in those jurisdictions. Lodgement of the Entitlement and Acceptance Form or payment by BPAY will be taken by Cohiba to constitute a representation by you that there has been no breach of any such law. To the extent that you hold Shares on behalf of another person resident outside Australia or New Zealand, it is your responsibility to ensure that any acceptance complies with all applicable foreign laws. Eligible Shareholders who are nominees, trustees or custodians should seek independent advice as to how to proceed.

The distribution of this document, any document that accompanies it, or any document that is related to any of them outside Australia and New Zealand may be restricted by law. In particular, this document and any document that accompanies it or any copy of any of them must not be taken into or distributed or released in the United States of America (U.S) or distributed or released by any U.S. person or to any person acting for the account or benefit of a U.S. person. Any person who comes into possession of this document, any document that accompanied it, or any document that is related to any of them should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws, and Cohiba disclaims any liability in relation to any such violation.

The New Shares being offered to residents of New Zealand under this Offer Document are offered in reliance on the *Securities Act (Overseas Companies) Exemption Notice 2002* (New Zealand). This Offer Document and the accompanying Entitlement and Acceptance Form have not been registered, filed or approved by any New Zealand regulatory authority under the *Securities Act 1978* (New Zealand). This Offer Document is not an investment statement or prospectus under New Zealand law.

2.6 Custodians and nominees

The Rights Issue is being made to all Eligible Shareholders. Cohiba is not required to determine whether or not any Eligible Shareholder is acting as a nominee or the identity or residence of any beneficial owners of Shares.

Where any registered holder that qualifies as an Eligible Shareholder is acting as a nominee for a foreign person, that registered holder, in dealing with its beneficiary, will need to assess whether indirect participation by the beneficiary in the Rights Issue is compatible with applicable foreign laws.

Any person in the United States or any person that is, or is acting for the account or benefit of a U.S. person with a holding through a nominee may not participate in the Rights Issue and the nominee must not take up any Entitlement or send any materials into the United States or to any person that is, or is acting for the account or benefit of, a U.S. person.

Cohiba is not able to advise on foreign securities laws.

2.7 Fractional entitlements

Any fractional entitlements to a New Share will be rounded up to the nearest whole New Share.

2.8 Definitions

A number of terms and abbreviations used in this Offer Document have defined meanings, which are explained in the "Definitions" at section 10.

3 Key dates for the Offer

EVENT	DATE (2015)
Announcement of the Offer	Friday 16 October
Lodgement of the following documents with ASX: <ul style="list-style-type: none"> an Appendix 3B; this Offer Document; and a cleansing notice under section 708AA(2)(f) of the Corporations Act 	Friday 16 October
Notice sent to Shareholders containing ASX Appendix 3B details and indicative timetable	Monday 19 October
“Ex” date where the Company’s existing shares will commence trading without the entitlement to participate in the Offer	Tuesday 20 October
Record date to determine Entitlements under the Offer	7.00pm (Melbourne time) Thursday 22 October
Opening Date for the Rights Issue	Monday 26 October
Mailing of Offer Document and Entitlement and Acceptance Form to Eligible Shareholders	
Last day to extend Rights Issue Closing Date	Thursday 5 November
Closing Date for the Rights Issue	5.00pm (Melbourne time) Tuesday 10 November
Shares quoted on a deferred settlement basis	Wednesday 11 November
ASX notified of under subscriptions	Friday 13 November
New Shares for which valid applications have been received and accepted by the Company will be issued	Tuesday 17 November
Deferred settlement trading ends	Tuesday 17 November
Normal trading of New Shares on ASX expected to commence	Wednesday 18 November
Mail out of holding statements for the New Shares	Tuesday 24 November
Deadline for placement of remaining shortfall	Wednesday 10 February 2016

Cohiba reserves the right, subject to the listing rules of the ASX (**Listing Rules**), the *Corporations Act 2001* (Cth) (**Corporations Act**) and other applicable laws to, without notice, vary any or all of the dates of the Offer (whether or not they are key dates), including extending the Offer, closing the Offer early, accepting late Applications either generally or in particular cases, or withdrawing the Offer.

4 General information in relation to the Offer

4.1 What is the structure of the Offer?

The Offer is a 1 for 2 pro-rata non-renounceable rights issue at \$0.015 per new share, to raise up to \$723,375 (less the costs of the Offer). It is open to Eligible Shareholders, being Shareholders who had a registered address in Australia or New Zealand on the Record Date of 7:00pm (Melbourne time) on Thursday 22 October 2015.

Cohiba currently has 96,449,999 fully paid ordinary shares on issue. It will issue up to 48,225,000 new shares (**New Shares**) under the Offer. If all 48,225,000 New Shares are issued, Cohiba will have 144,674,999 Shares on issue. As at the date of this Offer Document, Cohiba has no options or other convertible securities on issue, save for 600,000 unvested performance rights which are not presently entitled to be converted to shares.

A table summarising the capital structure of the Company before and after the Offer, assuming all 48,225,000 New Shares are issued, is below:

EVENT	NO. OF SHARES
Shares on issue at date of Offer Document	96,449,999
Maximum New Shares issued pursuant to the Offer	48,225,000
MAXIMUM TOTAL SHARES ON ISSUE AFTER COMPLETION OF THE OFFER (on a pre-Consolidation basis)	144,674,999

The Offer opens on Monday 26 October 2015 and closes at 5:00pm (Melbourne time) on Tuesday 10 November 2015. The Offer is not underwritten.

4.2 Offer Price

The Offer Price payable for each New Share is \$0.015.

Eligible Shareholders will not be required to pay brokerage or other fees in respect of New Shares acquired under the Offer. Eligible Shareholders should note that the market price of Cohiba Shares may rise and fall between the date of this Offer Document and the date on which the New Shares are allotted. Accordingly, the price you pay per New Share pursuant to the Offer may be higher or lower than the market price of Shares at the time of this Offer or at the time the New Shares are issued under this Offer.

Cohiba recommends that you monitor the price of Cohiba Shares, which can be done via the ASX website at www.asx.com.au (ASX: CHK).

4.3 No trading of Entitlements

The Offer is made on a 'non-renounceable' basis, which means that you cannot sell, trade or transfer all or any part of your Entitlement to New Shares under the Offer. Any part of your Entitlement that is not accepted by you will lapse.

4.4 Minimum subscription

There is no minimum subscription for the Offer.

4.5 Underwriting

The Offer is not underwritten.

4.6 Placement of remaining Shortfall

In the event that, following the close of the Offer a Shortfall remains, the Directors reserve the right to place such Shortfall Shares at their discretion with persons interested in subscribing for Shares in the Company (**Shortfall Placement**).

Any Shortfall Placement will be made subject to the Corporations Act and the Listing Rules, and within 3 months of the close of the Offer.

4.7 New Shares issued under the Offer

New Shares issued under the Offer will be fully paid ordinary shares ranking equally with Cohiba ordinary shares currently on issue. For further information on the rights attaching to New Shares, refer to section 9.

Cohiba will apply to ASX for Quotation of the New Shares to be issued under the Offer. If ASX does not grant permission for the Quotation of the New Shares within 3 months of the date the Offer opens, Cohiba will refund all Application Monies, without interest, as soon as practicable.

If you sell New Shares issued under the Offer before you receive a holding statement, you do so at your own risk.

5 How to apply for New Shares

5.1 Entitlement under the Offer

An Eligible Shareholder's Entitlement will be set out in the Entitlement and Acceptance Form accompanying this Offer Document which will be sent to Eligible Shareholders on Monday 26 October 2015. Eligible Shareholders will be entitled to 1 New Share for every 2 Cohiba Shares held as at the Record Date.

If you have more than one holding of Cohiba Shares you will receive more than one set of Offer Documents and you will have a separate Entitlement for each holding.

5.2 Options available to Eligible Shareholders

If you are an Eligible Shareholder, you may:

- (1) take up all of your Entitlement (see section 5.3 for instructions on how to do this);
- (2) take up part of your Entitlement and allow the balance of your entitlement to lapse (see section 5.3 for instructions on how to do this); or
- (3) allow all of your Entitlement to lapse (see section 5.6).

5.3 Applying for New Shares

The Entitlement and Acceptance Form will allow you to apply for less New Shares than your Entitlement. An Eligible Shareholder may take up all or part of their Entitlement by completing their personalised Entitlement and Acceptance Form which should accompany this Offer Document, and returning it together with the correct Application Monies in accordance with the instructions contained in section 5.4 by no later than the Closing Date of **5.00pm (Melbourne time) on Tuesday 10 November 2015**.

Cohiba may, but is not obliged to, accept an Application received after the Closing Date if the Application is postmarked prior to the Closing Date. If the Company does not accept an Application for any reason, Cohiba will refund any excess Application Monies to the Eligible Shareholder without interest.

5.4 Form of payment

Payment of Application Monies (Application Monies must be equal to the Offer Price multiplied by the total number of New Shares applied for) will only be accepted in Australian currency, and as follows:

- (1) Through BPAY®¹. To pay by BPAY, Eligible Shareholders should make their payment using the Biller Code and Customer Reference Number set out in their personalised Entitlement and Acceptance Form. If you are an Eligible Shareholder who has multiple holdings, you will have multiple BPAY reference numbers. To ensure you receive your Entitlement in respect of that holding, you must use the Customer Reference Number shown on each personalised Entitlement and Acceptance Form when paying for any New Shares that you wish to apply for in respect of that holding.

Eligible Shareholders making payment via BPAY do not need to complete and return their personalised Entitlement and Acceptance Form.

¹ ® Registered to BPAY Pty Ltd ABN 69 079 137 518

You should be aware that your own financial institution may implement earlier cut-off times for electronic payments and it is your responsibility to ensure that your payment is submitted through BPAY so that it will be received by no later than 5.00pm (Melbourne time) on the Closing Date of Tuesday 10 November 2015.

(2) By returning your cheque, bank draft or money order payment with your completed Entitlement and Acceptance Form to the Share Registry, Security Transfer Registrars Pty Ltd. To pay by cheque, bank draft or money order:

- complete your personalised Entitlement and Acceptance Form;
- attach your payment of Application Monies, which must be drawn on an Australian bank or an Australian branch of a financial institution and be made payable in Australian currency;
- address the cheque, bank draft or money order to '**Cohiba Minerals Limited**' and cross '**Not Negotiable**'; and
- return the completed Entitlement and Acceptance Form and payment by no later than the Closing Date of **5.00pm (Melbourne time) on Tuesday 10 November 2015** to:

By post:

Security Transfer Registrars Pty Ltd
PO Box 535
Applecross WA 6953
Australia

By hand delivery:

770 Canning Highway
Applecross WA 6153
Australia (*please do not use this address for mailing purposes*)

Eligible Shareholders are requested not to forward cash as cash payment will not be accepted. Receipts for payment will not be provided. Neither Security Transfer Registrars Pty Ltd nor the Company accepts any responsibility if you lodge your Entitlement and Acceptance Form and payment at any other address or by any means other than those detailed above.

If the amount of Application Monies provided is insufficient to pay in full for the number of New Shares, or is more than the number of New Shares you applied for, then you will be taken to have applied for such whole number of New Shares which is covered in full by your Application Monies. Alternatively, the Company may in its discretion reject your Application, in which case any Application Monies will be refunded to you, without interest.

5.5 Effect of Application

By applying for New Shares under the Offer (including by way of payment through BPAY), an Eligible Shareholder is taken to:

- (1) agree to be bound by the terms and conditions set out in this Offer Document and the accompanying Entitlement and Acceptance Form;
- (2) acknowledge the statement of risks in section 7 of this Offer Document and that investments in Cohiba are subject to risk;
- (3) represent and warrant that they satisfy the criteria of being an "Eligible Shareholder" set out in section 2.3;
- (4) authorise the Company to place the Eligible Shareholder's name on the Company's shareholder register in respect of those New Shares; and
- (5) agree to be bound by the Company's Constitution.

Any application for New Shares under the Offer (including by way of payment through BPAY), once lodged, cannot be withdrawn.

5.6 Allowing your Entitlement to lapse

If you do not wish to accept the Offer, take no action, and all of your Entitlement will lapse. Your shareholding in Cohiba, however, will be diluted.

6 The purpose and effect of the Offer

6.1 Purpose of the Offer and use of funds

Cohiba is making the Offer to raise funds. After payment of the costs and expenses of the Offer, the proceeds from the Rights Issue will firstly be used to strengthen Cohiba's balance sheet and discharge current liabilities.

Any remaining funds will be applied to meet Cohiba's general working capital requirements, including payment of overheads, and to enable the Company to implement and execute its business objectives.

6.2 Effect of the Offer on Shareholder dilution and the control of Cohiba

The effect of the Rights Issue on the control of Cohiba will depend on a number of factors, including:

- (a) the level of Eligible Shareholder participation in the Entitlement component of the Offer and the identity of Eligible Shareholders who do participate in the Entitlement component of the Offer;
- (b) if applicable, the level of Shortfall remaining following the close of the Offer;
- (c) the identity of investors who participate in any Shortfall Placement following the close of the Offer; and the level of such investor participation.

The potential effect of the Offer on the control of the Company is as follows:

1. If all Eligible Shareholders take up their full Entitlements, there would be no significant effect on the control of Cohiba, as the Offer is made pro-rata and in that case no rights would lapse or revert to the Shortfall Placement facility.
2. If Eligible Shareholders do not take up their full Entitlements under the Offer, then the interests of those Eligible Shareholders will be diluted.
3. The proportional interests of Ineligible Shareholders will be diluted because those Ineligible Shareholders are not entitled to participate in the Offer.

It is not presently possible for the Directors to predict the final level of subscription and Shortfall under the Rights Issue, or the identity of Eligible Shareholders who will subscribe for their Entitlement Shares. Further, the Directors are not presently able to state with certainty the identity of prospective subscribers under any Shortfall Placement, or the total number of Shortfall Shares which will or can be placed. Notwithstanding these limitations, upon the assumption that none of the subscribers of Shortfall Shares are existing Shareholders, the maximum dilutionary effect the Rights Issue and Shortfall Placement will have on existing Shareholders will be in accordance with the tables set out below (and subject to the assumptions stated below).

- (a) Assuming that the Directors are able to place 75% of the Shortfall Shares remaining following the close of the Offer:

Event	Number of Entitlement Shares issued	Number of Shares issued under Shortfall Placement	Total no. of Shares on issue post-Rights Issue	Maximum % dilution to existing Shareholders
Offer fully subscribed	48,225,000	0	144,674,999	0%
Offer 75% subscribed	36,168,750	9,042,187	141,660,936	31.91%
Offer 50% subscribed	24,112,500	18,084,375	138,646,874	30.43%
Offer 25% subscribed	12,056,250	27,126,562	135,632,811	28.89%
Nil subscriptions	0	36,168,750	132,618,749	27.27%

- (b) Assuming that the Directors are able to place 50% of the Shortfall Shares remaining following the close of the Offer:

Event	Number of Entitlement Shares issued	Number of Shares issued under Shortfall Placement	Total no. of Shares on issue post-Rights Issue	Maximum % dilution to existing Shareholders
Offer fully subscribed	48,225,000	0	144,674,999	0%
Offer 75% subscribed	36,168,750	6,028,125	138,646,874	30.43%
Offer 50% subscribed	24,112,500	12,056,250	132,618,749	27.27%
Offer 25% subscribed	12,056,250	18,084,375	126,590,624	23.81%
Nil subscriptions	0	24,112,500	120,562,499	20.00%

- (c) Assuming that the Directors are able to place 25% of the Shortfall Shares remaining following the close of the Offer:

Event	Number of Entitlement Shares issued	Number of Shares issued under Shortfall Placement	Total no. of Shares on issue post-Rights Issue	Maximum % dilution to existing Shareholders
Offer fully subscribed	48,225,000	0	144,674,999	0%
Offer 75% subscribed	36,168,750	3,014,062	135,632,811	28.89%
Offer 50% subscribed	24,112,500	6,028,125	126,590,624	23.81%
Offer 25% subscribed	12,056,250	9,042,187	117,548,436	17.95%
Nil subscriptions	0	12,056,250	108,506,249	11.11%

- (d) Assuming that the Directors not able to place any of the Shortfall Shares remaining following the close of the Offer:

Event	Number of Entitlement Shares issued	Number of Shares issued under Shortfall Placement	Total no. of Shares on issue post-Rights Issue	Maximum % dilution to existing Shareholders
Offer fully subscribed	48,225,000	0	144,674,999	0%
Offer 75% subscribed	36,168,750	0	132,618,749	27.27%
Offer 50% subscribed	24,112,500	0	120,562,499	20.00%
Offer 25% subscribed	12,056,250	0	108,506,249	11.11%
Nil subscriptions	0	0	96,449,999	0.00%

As the Company does not propose to apply to ASIC for approval of the appointment of a nominee for the purposes of section 615 of the Corporations Act, no person will be permitted to acquire New Shares under the Rights Issue to the extent that such acquisition results in that person holding a relevant interest exceeding 20% of the issued share capital of the Company on a post Rights Issue basis.

As the Rights Issue is not underwritten and there is no guarantee that the Directors can place any or all of the Shortfall Shares remaining after the close of the Offer, where the Entitlement component of the Offer is not well subscribed, the Rights Issue may result in one or more substantial shareholders increasing their voting power in Cohiba (but subject to the 20% threshold). The current substantial shareholders of Cohiba as at the date of this Offer Document, according to substantial holding notices lodged with the Company, are as follows:

Substantial Shareholder	No. of shares	% of current issued capital
New Hopetoun Pty Ltd	14,300,001	14.83%
Patrick John Volpe, Maria Catina Volpe and Vermar Pty Ltd	14,082,201	14.60%

Polarity B Pty Ltd	9,495,275	9.85%
Kushkush Investments Pty Ltd	9,200,000	9.54%
Jascot Rise Pty Ltd, Mordechai Benedikt and Rivka Benedikt	6,700,002	6.95%

The Board is cognisant that where the Rights Issue is significantly undersubscribed, a potential effect of any Shortfall Placement may be that a subscriber under any Shortfall Placement could potentially acquire control of the Company. To this end, the Directors intend to allocate Shortfall Shares (if any) in accordance with the allocation policy described below, which is designed to mitigate potential control effects of any Shortfall Placement.

In the event that there are Shortfall Shares remaining after the close of the Offer, the Board may issue and allot the Shortfall Shares to sophisticated investors and professional investors introduced to the Company by the Company's advisors and/or invited by the Company to participate in the Shortfall Placement. In the event of a significant shortfall, the Board reserves the right to engage one or more brokers to act as lead manager(s) to the placement of Shortfall Shares. To the extent that is commercially practicable and taking into account Cohiba's requirement for funds, the Directors (working in conjunction with the lead manager(s) if applicable) will endeavour to allot the Shortfall Shares to a spread of investors, in order to mitigate any control effects which may arise from issuing the Shortfall Shares to a single or small number of investors. In any event, no subscriber will be permitted to acquire Shares under the Shortfall Placement to the extent that such acquisition would result in that subscriber having a voting power in Cohiba in excess of 20% (on a post Rights Issue and Shortfall Placement basis). In determining the allottees under any Shortfall Placement, the Company (and lead manager(s) if applicable) will ensure that no Shortfall Shares are allotted to related parties of the Company.

7 Investment and business risks

An investment in Cohiba Shares is subject to investment and other known and unknown risks, including possible loss of income and principal invested. Cohiba has implemented strategies, actions, systems and safeguards for known risks, however, some risks are beyond its control. Consequently, the prevailing price or value of New Shares issued under the Offer may be more or less than the Offer price.

In any event, Cohiba does not guarantee any particular rate of return, the performance of Cohiba, the payment of any dividends, the repayment of capital from Cohiba, any price for Cohiba Shares or any particular tax treatment.

7.1 General risks

General risks that may impact significantly on Cohiba, its performance and the price of its shares include:

- economic conditions in Australia and internationally;
- investors' sentiment and share market conditions;
- changes in fiscal and monetary policy by governments;
- changes in relevant taxation and other legal regimes;
- default of customers and suppliers;
- natural disasters; and
- availability of credit.

7.2 Business specific risks

Business specific risks that may impact significantly on Cohiba, its performance and the price of its Shares include:

- the overall performance of management and the ability of senior management to manage business operations;
- the loss of one or more of Cohiba key managers or executives; and
- unexpected circumstances may arise at any time which may have such as adverse impacts on the Company's activities.

The above risks should not be taken to be exhaustive of the risks faced by Cohiba or its Shareholders. Those risk factors, and others not specifically referred to above, may materially affect the financial performance of Cohiba and the value of its Shares in the future.

8 Additional information relevant to the Offer

8.1 No financial product advice

This document and any document which accompanies it, are not, and may not be taken to be, financial product advice or a recommendation to acquire Cohiba Shares. They have been prepared without taking into account the objectives, financial situation or needs of individuals. Before making an investment decision you should consider all relevant information having regard to your own objectives, financial situation and needs, and consult your stockbroker, accountant or other independent financial adviser.

8.2 Authorised and unauthorised information and representations

No person is authorised to give any information or to make any representation in relation to the Offer which is not contained in this document or in any document that accompanies it, or in any release by Cohiba to ASX. Any information or representation in relation to the Offer which is not contained in this document or in any document that accompanies it may not be relied upon as having been authorised by Cohiba or any of its officers.

To the maximum extent permitted by law, Cohiba and its respective advisers and respective affiliates or related bodies corporate and any of their respective directors, officers, partners, employees, representatives or agents exclude and disclaim all liability for any expenses, losses, damages or costs incurred by you as a result of your participation in the Offer or this Offer Document being inaccurate or incomplete in any way or any reason, whether by negligence or otherwise.

8.3 Taxation

There may be tax consequences associated with being issued New Shares under the Offer. None of Cohiba, its officers, employees or advisers is giving or is able to give you advice about the specific tax consequences for you. All investors should satisfy themselves of any possible tax consequences by consulting their own professional tax advisers.

8.4 Discretion of the Board

Without limiting the other powers and discretions set out in this document, the Directors of Cohiba may:

- implement the Offer in the manner they think fit (subject always to the Listing Rules and the Corporations Act); and
- settle any difficulty, anomaly or dispute which may arise either generally or in a particular case in connection with, or by reason of, the operation of the Offer or a matter in this Offer Document as they think fit, whether generally or in relation to any Shareholder or any Shares, and the determination of the Directors is conclusive and binding on all relevant Shareholders and other persons to whom the determination relates.

8.5 Governing law of the Offer

This Offer Document and the documents that accompanied it, the Offer and the contracts formed on acceptance of Applications made under the Offer are governed by the laws of Victoria, Australia. Each person who applies for New Shares under the Offer submits to the jurisdiction of the courts of Victoria, Australia.

9 Rights Attaching to New Shares

9.1 Terms and Conditions of New Shares

The following is a general description of the more significant rights and liabilities attaching to the New Shares. This summary is not exhaustive. Full details of provisions relating to rights attaching to the Shares are contained in the Corporations Act, the Listing Rules and the Company's Constitution, a copy of which is available for inspection at the Company's registered office during normal business hours.

- At the date of the Offer, all Shares are of the same class and rank equally in all respects. Specifically, the New Shares issued pursuant to the Offer will rank equally with existing Shares on issue.
- Subject to any special rights or restrictions (at present there are none), at any meeting each member present in person or by proxy has one vote on a show of hands, and on a poll has one vote for each Share held.
- Subject to any special rights (at present there are none), any dividends that may be declared by the Company are payable on all Shares in proportion to the amount paid up.
- The rights attaching to the Shares may only be varied by the consent in writing of the holders of a majority of the Shares of the affected class, or with the sanction of an ordinary resolution passed at a meeting of the holders of the Shares of the affected class.
- Subject to the Company's Constitution, the Corporations Act or any other applicable laws of Australia and the Listing Rules, the Shares are freely transferable. The Directors may refuse to register a transfer of Shares only in limited circumstances, such as where the Company has a lien on those Shares.
- Each Shareholder is entitled to receive notice of, and to attend and vote at, general meetings of the Company and to receive all notices, accounts and other documents required to be furnished to Shareholders under the Company's Constitution, the Corporations Act and the Listing Rules.
- The Company's Constitution provides for the sale of unmarketable parcels subject to any applicable law and provided a notice is given to the minority shareholders stating that the Company intends to sell their relevant Shares unless an exemption notice is received by a specified date.
- If the Company is wound up, the liquidator may, with the sanction of a special resolution:
 - divide among the Shareholders the whole or any part of the Company's property; and
 - decide how the division is to be carried out between the Shareholders.
- Subject to any special rights (at present there are none), any surplus assets on a winding up are to be distributed to Shareholders in proportion to the number of Shares held by them irrespective of the amounts paid or credited as paid.

10 Definitions

Application	The submission of an Entitlement and Acceptance Form accompanied by the relevant Application Monies or arranging for payment of the relevant Application Monies through BPAY in accordance with the instructions on the Entitlement and Acceptance Form.
Application Monies	The aggregate amount payable for the New Shares applied for in a duly completed Entitlement and Acceptance Form or through BPAY, calculated as the Offer Price multiplied by the number of New Shares applied for.
ASIC	Australian Securities and Investments Commission
ASX	ASX Limited ACN 008 624 691 or the securities exchange operated by ASX Limited (as the context requires).
Cohiba or the Company	Cohiba Minerals Limited ACN 149 026 308
Closing Date	The closing date of the Offer being 5.00pm (Melbourne time) on Tuesday 10 November 2015 (unless extended).
Board	The board of Directors of the Company.
Constitution	The Company's constitution as at the date of this Offer Document.
Corporations Act	<i>Corporations Act 2001</i> (Cth).
Director	A director of the Company.
Eligible Shareholder	A person who meets the requirements set out in section 2.3.
Entitlement	The pro-rata entitlement of an Eligible Shareholders to subscribe for New Shares under the Offer.
Entitlement and Acceptance Form	The entitlement and acceptance form accompanying this Offer Document in respect of the Rights Issue which will be despatched to Shareholders on Monday 26 October 2015.
Ineligible Shareholder	A Shareholder with a registered address outside Australia or New Zealand as at the Record Date.
Listing Rules	The Listing Rules of the ASX.
Offer or Rights Issue	The non-renounceable rights issue of 48,225,000 New Shares on the basis of one (1) New Share for every two (2) Shares held at an issue price of \$0.015 per New Share issued in order to raise up to \$723,375 before costs, pursuant to this Offer Document.
Offer Document	This document to which the Rights Issue relates.
Offer Price	The price payable for each New Share, being \$0.015 (1.5 cents) per share.
Opening Date	The opening date of the Offer, being Monday 26 October 2015.
Quotation	Official quotation on ASX.
Record Date	The time and date for determining Entitlements under the Offer, being 7.00pm (Melbourne time) on Thursday 22 October 2015.
Share	A fully paid ordinary share in the capital of the Company.
Shareholder	A holder of a Share as recorded in the register of the Company.

Share Registry	Security Transfer Registrars Pty Ltd ACN 008 894 488
Shortfall or Shortfall Shares	Those New Shares not validly applied for by Shareholders under the Offer by the Closing Date, and which will revert to the Shortfall Placement facility.
Shortfall Placement	Has the meaning given to it in section 4.6 of this Offer Document.
Timetable	The timetable (as varied from time to time) of the Offer under as outlined in section 3 of this Offer Document.

-ENDS

ENTITLEMENT AND ACCEPTANCE APPLICATION FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

REGISTERED OFFICE:

LEVEL 4
100 ALBERT ROAD
SOUTH MELBOURNE
VICTORIA 3205
AUSTRALIA

COHIBA MINERALS LIMITED

ACN: 149 026 308

SHARE REGISTRY:

Security Transfer Registrars Pty Ltd

All Correspondence to:

PO BOX 535,
APPLECROSS WA 6953 AUSTRALIA
770 Canning Highway,
APPLECROSS WA 6153 AUSTRALIA
T: +61 8 9315 2333 F: +61 8 9315 2233
E: registrar@securitytransfer.com.au
W: www.securitytransfer.com.au

«Company_code»«Sequence_number»«Address_unknown»

«Holder_name»
«Address_line_1»
«Address_line_2»
«Address_line_3»
«Address_line_4»
«Address_line_5»

Code:

Holder Number:

Eligible Holding as at 7.00pm (Melbourne Time)
on Thursday 22 October 2015:

Entitlement to Shares 1:2:

Amount payable on acceptance
@ \$0.015 per Share:

PRO-RATA NON-RENOUNCEABLE RIGHTS ISSUE CLOSING AT 5.00PM (MELBOURNE TIME) ON 10 NOVEMBER 2015

(1) I/We the above named being registered at 7.00pm (Melbourne Time) on Thursday 22 October 2015 as holder(s) of Shares in the Company hereby accept as follows:

Entitlement or Part Thereof	NUMBER OF NEW SHARES ACCEPTED/APPLIED FOR	AMOUNT ENCLOSED @ \$0.015 PER SHARE
<input type="text"/>	<input type="text"/>	\$ <input type="text"/>

- (2) I/We have enclosed/made payment for amount shown above (following the payment instructions as detailed overleaf).
- (3) I/We understand that if any information on this form is not completed correctly, or if the accompanying payment is for the wrong amount, it may still be accepted. Any decision of the Directors as to whether to accept this form, and how to construe, amend or complete it shall be final.
- (4) I/We authorise the Company to send me/us a substituted form if this form ceases to be current.
- (5) I/We declare that I/we have received a full and unaltered version of the Offer Document either in an electronic or paper format.
- (6) My/Our contact details in case of enquiries are:

NAME

TELEPHONE NUMBER
()

EMAIL ADDRESS

@

BPAY PAYMENT OR THE RETURN OF THIS DOCUMENT WITH THE REQUIRED REMITTANCE WILL CONSTITUTE YOUR ACCEPTANCE OF THE OFFER.
You do not need to return this form if you have made payment via BPAY.

<p>PAYMENT INFORMATION - Please also refer to payment instructions overleaf.</p> <div style="display: flex; align-items: center;">  <div> <p>Billers code: 159483</p> <p>Ref: EFT_REFERENCE_NUMBER</p> </div> </div> <p>CHEQUE / MONEY ORDER</p> <p>All cheques (expressed in Australian currency) are to be made payable to COHIBA MINERALS LIMITED and crossed "Not Negotiable".</p> <p>BPAY® this payment via internet or phone banking. Your BPAY® reference number is unique to this offer and is not to be used for any other offer.</p>	<p>REGISTRY DATE STAMP</p> <p style="color: red;"><SEQUENCE_NUMBER></p> <p>E & O.E.</p>
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LODGEMENT INSTRUCTIONS

CHEQUE / MONEY ORDER

All cheques should be drawn on an Australian bank and expressed in Australian currency and crossed "Not Negotiable".

Sufficient cleared funds should be held in your account as your acceptance may be rejected if your cheque is dishonoured.

Cheques or bank drafts drawn on overseas banks in Australian or any foreign currency will NOT be accepted. Any such cheques will be returned and the acceptance deemed to be invalid.

Do not forward cash as receipts will not be issued.

When completed, this form together with the appropriate payment should be forwarded to the share registry:

Security Transfer Registrars Pty Ltd
PO Box 535, APPLECROSS WA 6953.

Applications must be received by Security Transfer Registrars Pty Ltd no later than 5.00pm (Melbourne Time) on Tuesday 10 November 2015.

PAYMENT INFORMATION



Biller code: 159483

BPAY® this payment via internet or phone banking.
Your reference number is quoted on the front of this form.

Multiple acceptances must be paid separately.

Applicants should be aware of their financial institution's cut-off time (the time payment must be made to be processed overnight) and ensure payment is processed by their financial institution on or before the day prior to the closing date of the offer at 5.00pm (Melbourne Time) on Tuesday 10 November 2015 (Closing Date). BPAY applications will only be regarded as accepted if payment is received by the registry from your financial institution on or prior to the closing date. It is the Applicant's responsibility to ensure funds are submitted correctly by the closing date and time.

Your BPAY reference number will process your payment to your entitlement electronically and you will be deemed to have applied for such Securities for which you have paid.

EXPLANATION OF ENTITLEMENT

1. The front of this form sets out the number of Securities and the price payable on acceptance of each Security.
2. Your entitlement may be accepted either in full or in part. There is no minimum acceptance.

ENQUIRIES

All enquiries should be directed to the Company's share registry:

Security Transfer Registrars Pty Ltd

PO Box 535, Applecross WA 6953 AUSTRALIA

770 Canning Highway, Applecross WA 6153 AUSTRALIA

Telephone +61 8 9315 2333

Facsimile +61 8 9315 2233

Email: registrar@securitytransfer.com.au

PRIVACY STATEMENT

Personal information is collected on this form by Security Transfer Registrars Pty Ltd as the registrar for securities issuers for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. Your personal details may be disclosed to related bodies corporate, to external service providers such as mail and print providers, or as otherwise required or permitted by law. If you would like details of your personal information held by Security Transfer Registrars Pty Ltd or you would like to correct information that is inaccurate please contact them on the address on this form.

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