



TO: COMPANY ANNOUNCEMENTS OFFICE ASX LIMITED

DATE: 13 SEPTEMBER 2018

PYRAMID LAKE, SW WESTERN AUSTRALIA, SCOPING STUDY FOR AGRICULTURAL GYPSUM RESOURCE

- Maiden gypsum resource on the 100% owned Pyramid Lake project adjacent to agricultural markets in prime wheat belt country in southwestern WA
- Maiden Indicated Resource of 1.3 Mt at 78 % Gypsum, including Grade 1 and Premium gypsum within the central resource area, and an Inferred Resource containing 2.6 Mt at 67% gypsum, meeting Grade 2 agricultural requirements
- Scoping study being prepared by Mineral Strategies Pty Ltd, a company that specialises in industrial minerals

Following the definition of a maiden resource at its Pyramid Lake gypsum project in SW Western Australia, Cohiba Minerals Limited (**Cohiba**) has engaged the services of Mineral Strategies Pty Ltd to undertake a scoping study in relation to the market opportunities.

Mineral Strategies Pty Ltd specialises in industrial minerals and has extensive experience in technical assessments, market research and product development and has advised on numerous gypsum projects.

Nearly a third of all soils in Australia are sodic and research conducted in Western Australia's South Coast region has been finetuning the rates at which gypsum should be applied to improve yields on sodic soils.

Trials conducted under a Grains Research and Development Corporation (GRDC) funded project have confirmed that gypsum applied at 2.5 to 3 tonnes per hectare significantly improves yields on highly sodic soils.

The scoping study will increase understanding of the gypsum markets and provide definition in relation to the commercialisation of this significant resource.

Cohiba Executive Director Mordechai Benedikt said: "We are excited to move the project into the next step of development with initiating this scoping study. Particularly with the project located adjacent to over 1 million hectares of prime wheat belt and agricultural country in southwestern WA.

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ASX CODE: CHK

ISSUED CAPITAL

557,947,574 fully paid shares
414,635,367 CHKO listed options

DIRECTORS

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

REGISTERED OFFICE AND PRINCIPAL PLACE OF BUSINESS

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This is a fantastic opportunity for the company to further evaluate and progress the project to deliver potential cashflows through developing it ourselves or through a JV with an existing agricultural supplier already established in industrial and agricultural markets.”
Ends.

For Further information, please contact:

Mr Mordechai Benedikt
Executive Chairman