

TO: COMPANY ANNOUNCEMENTS OFFICE ASX LIMITED

DATE: 26 JULY 2017

UPDATE OF CHARGE LITHIUM TENEMENTS

Cohiba Minerals Limited (ASX: CHK) (“Cohiba” or “Company”) is pleased to provide the following updates relating to the Charge Lithium Tenement acquisition.

PILGANGOORA CENTRAL LITHIUM PROJECT

Applications for the three tenements comprising the Pilgangoora central lithium project have now been granted. Exploration tenements E45/4767, E45/4768 and E45/4769 are shown in relation to one another and the Pilgangoora pegmatite in Figure 1.

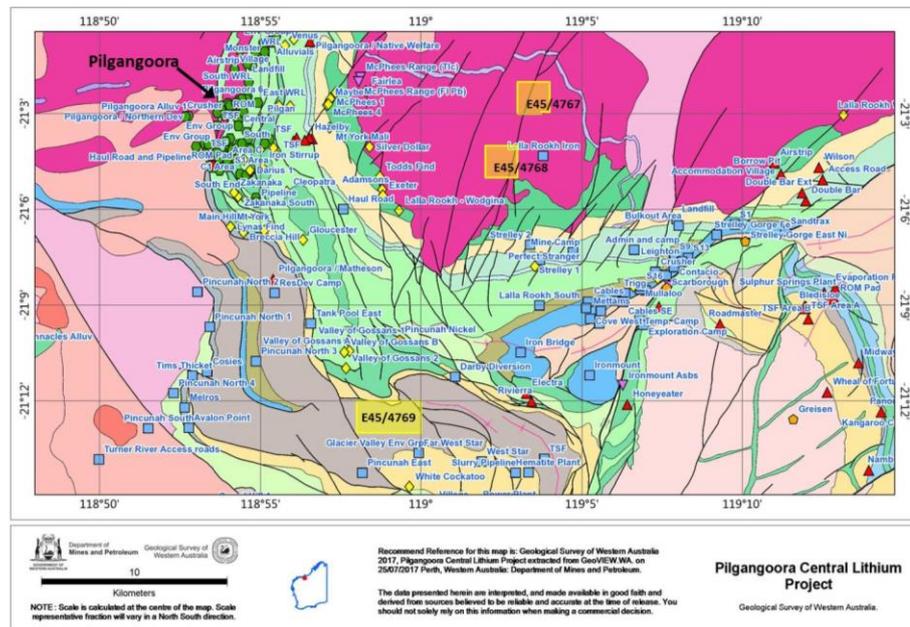


Figure 1

Peer activity in the region, includes Pilbara Minerals Limited (ASX:PLS) and Altura Mining Limited (ASX:AJM), which have both discovered significant lithium and tantalum resources in recent times. Cohiba intends to assess its Pilgangoora Central Lithium Project with initial desktop and field reconnaissance followed up by detailed mapping, sampling, and subsequent RC drilling if warranted at its earliest opportunity.

ISSUED CAPITAL

432,447,574 fully paid shares
230,635,367 CHKO listed options

DIRECTORS

Mr Mordechai Benedikt (Chairman)
Mr David Herszberg (Director)
Mr Nachum Labkowski (Director)

REGISTERED OFFICE AND PRINCIPAL PLACE OF BUSINESS

Level 4
100 Albert Road
South Melbourne, Victoria 3205

CONTACT

P +61 3 9692 7222
F +61 3 9077 9233

PYRAMID LAKE

Preliminary results have been received from samples of brine and sediments that were taken during the reconnaissance site visit earlier in the year. Elemental results show elevated levels of potassium and calcium as components of potash and gypsum but further testing is required to ascertain the lakes potential as a host for potash within brines as either Mureate of Potash (MOP), Sulphate of Potash (SOP) or a variant, or gypsum within the lake side dunal system similar to those found around Lake Tay to the north. The company is following up with these additional analysis currently.

Pending these additional results, the Company will plan further works including drilling, evaporation tests and possible pumping tests to understand the volume potential of the lake and provide basic information allowing a preliminary commercial assessment.

The Lake Pyramid Project is located approximately 150km north of the Port of Esperance in Western Australia (Figure 2). Cohiba is in the fortunate and unique position of having established infrastructure close at hand with sealed roads and main power adjacent to the lake and close proximity to the Esperance agricultural market.

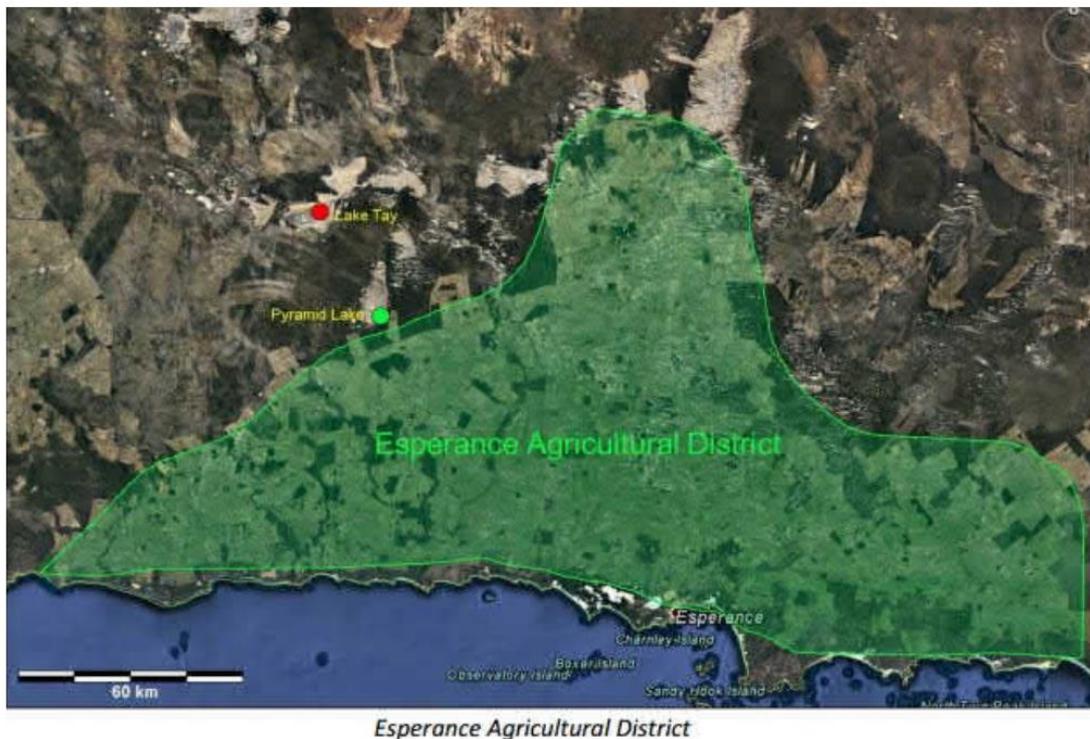


Figure 2

RAVENSTHORPE (E74/593)

Assay results have been received from the reconnaissance sampling undertaken earlier in the year. Unfortunately, no significant results were received for lithium from the pegmatites sampled.

Ground access at the time was severely limited due to the recent flooding events that cut roads and tracks, and the dense bush covering the majority of the tenement. The Company is reviewing its options for future exploration in the area.

JERRAMUNGUP (E70/4861)

No likely host lithology was identified in this tenement and no samples were taken for analysis. The Company has no plans to conduct further exploration and will surrender this tenement before the next anniversary of its grant to save on any future rent or rate payments.

For Further information, please contact:

Mr Mordechai Benedikt
Executive Chairman