



TO: COMPANY ANNOUNCEMENTS OFFICE ASX LIMITED

DATE: 5 September 2017

EXPLORATION UPDATE

Highlights:

- **Desktop study, exploration results and resource to date support the potential for an emerging copper, cobalt and gold project.**
- **Drilling works planned, targeting delineation of near term high-grade mine resource and to determine the extent of the mineralisation**
- **Potential for the discovery of satellite high-grade copper, cobalt and gold deposits in the project area.**

Cohiba Minerals Limited (ASX: CHK) ("Cohiba" or "Company") is pleased to advise that its exploration team is currently reviewing potential drill targets in relation to the advanced Wee MacGregor Copper-Cobalt-Gold project. The proposed drilling activities are subject to regulatory approvals, ability to gain access to the relevant exploration areas of interest and securing an available rig. The project area hosts multiple known high-grade mineralised zones.

The internal exploration team is planning the scope of works in preparation for minor earthworks to restore the dilapidated access road and assess the logistics of undertaking the drill program.

Cohiba expects to lodge and obtain all necessary regulatory permits and approvals to commence the drilling operations during the coming months.

Next steps

Over the next few months Cohiba plans to carry out the following exploration activities:

- Complete the drilling program at the Wee MacGregor Project;
- Carry out interpretation of drilling results against historic results; and
- Plan additional drilling to determine the extent of the mineralisation.

ASX CODE: CHK

ISSUED CAPITAL

435,947,574 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

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Comment

Cohiba's Executive Director Mordechai Benedikt, said "The proposed drilling program, once regulatory approvals have been granted, will mark the restart of substantive ground exploration on the Company's key copper, cobalt and gold exploration tenement."

"The Company has exploration and development news flow over the coming months as it continues exploration on its existing portfolio of tenements."

The Company is working to ensure it is best placed to deliver value and upside potential for all its shareholders with the exploration and development works being planned. As a result of the Cobalt X acquisition and the Company's existing exploration areas of interest, the Company has a clear development pathway with several exploration targets and will be devising plans to systematically carry out exploration work to review each area of interest in line with relevant budgets and development plans. The Company will provide updates to shareholders in due course.

Cohiba Minerals is an Australian-based company focused on the discovery and development of economically viable mineral deposits. Cohiba has an extensive tenement portfolio, holding interests in projects in key mineral provinces of Western Australia and Queensland.