

Drilling Completed at Warriner Creek Prospects & further exploration anticipated

Highlights:

- Three drill holes have been completed at the Warriner Creek East and West Prospects targeting IOCG deposits.
- Warriner Creek East area remains a high-quality geophysical target, with alteration consistent with IOCG style mineralisation & geophysics is planned before returning for further drilling.
- Drill core is currently being prepared for analysis for Rare Earth Elements (REE) and gold with numerous zones of strong sericite alteration encountered at Warriner Creek West in particular which may be prospective for rare earth elements (REE).

Cohiba Minerals Limited (ASX: CHK, OTCQB: CHKMF, 'Cohiba' or 'the Company') is pleased to announce that 3 drill holes have been completed at Warriner Creek with 1 drill over the Warriner Creek East Prospect and 2 drill holes over the Warriner Creek West Prospect. These drill holes were undertaken as part of the Farm-In Agreement that Cohiba has with Tigers Dominion Group Pty Ltd (TDG).

The Warriner Creek Project comprises 2 tenements under exploration licence to TDG, EL 6324 (Areas A and B) and EL 6533, which cover a combined area of 346 km² over strategic IOCG targets in the Gawler Craton (Figures 1 & 2).

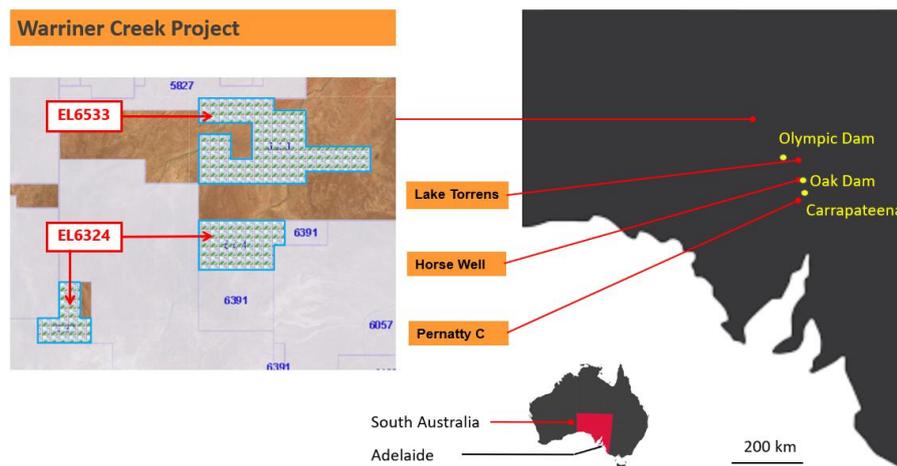


Figure 1: Warriner Creek Project relative to Cohiba's Olympic Domain tenements & BHP's Olympic Dam Operation.

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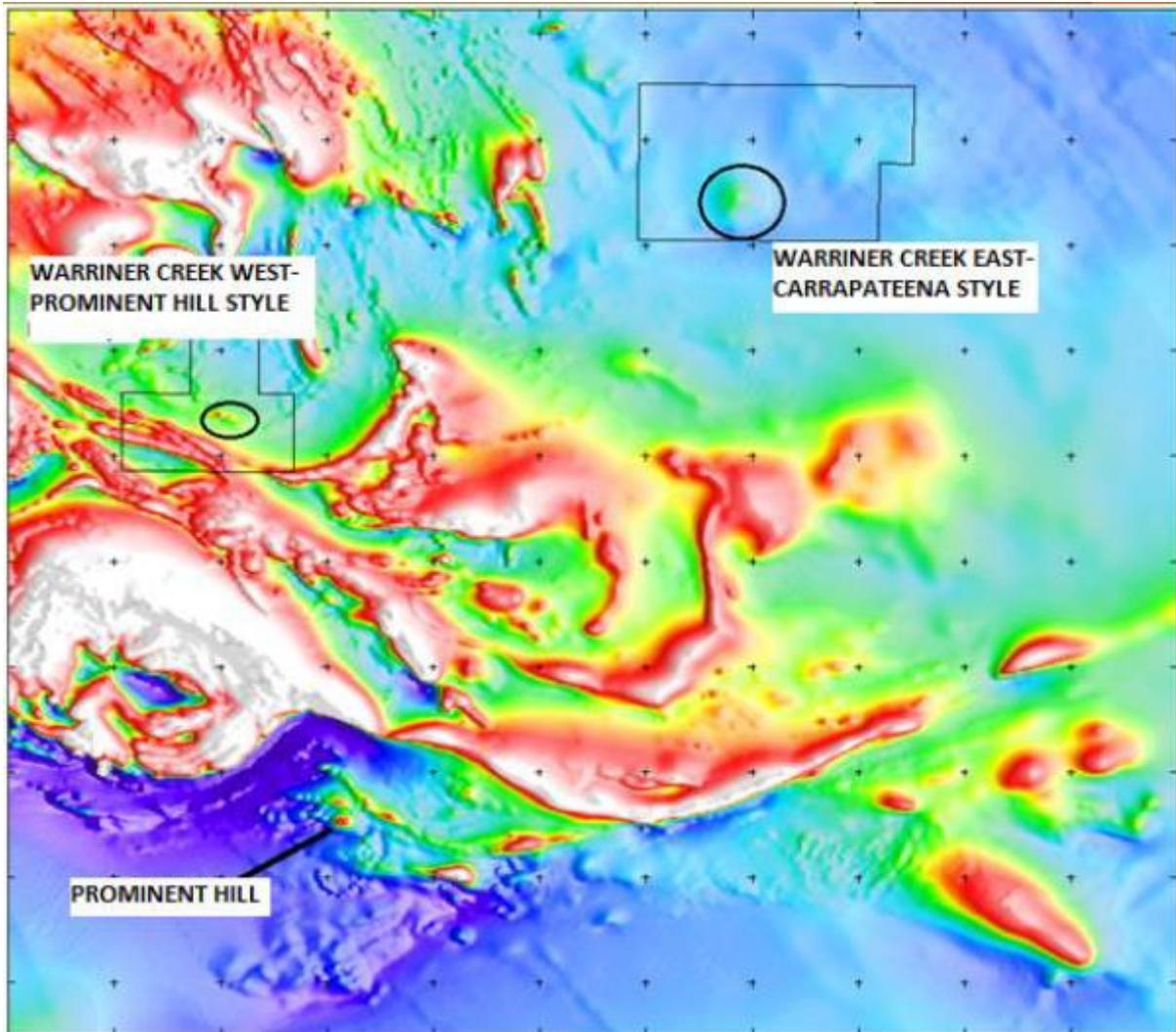


Figure 2: Warriner Creek Prospect showing EL6324 (East – Area B and West – Area A) over aeromagnetic data produced by Department for Energy and Mining SA.

The first hole was drilled at the Warriner Creek East Prospect (Figure 2) and targeted a Carrapateena style IOCG deposit where there is an isolated low-order magnetic anomaly and a near-coincident gravity anomaly.

The second and third holes were drilled at the Warriner Creek West Prospect (Figure 2) and targeted a Prominent Hill style target zone which exhibits a moderately intense magnetic anomaly.

Warriner Creek East Prospect

Drill hole CHK22WCE01 was completed at a final length of 658.6m. The drill hole was targeting a semi-coincident gravity and magnetic anomaly (Figure 3) of similar proportions and intensity to the Carrapateena anomalies, beneath 400m of cover. CHK22WCE01 intersected basement rocks considered to be Mount Woods Domain of gneiss, granite gneiss and associated mafic dyke. The hole ended in a less altered and deformed dolerite which is considered to be related to Hiltaba aged intrusions.

The source of the magnetic anomaly, which is partially offset from the gravity high, appears to be due to the Hiltaba dolerite intrusion, which left the gravity anomaly un-tested. While characteristic IOCG alteration such as brecciation associated with haematite and sericite was not observed, there were significant intervals of brown haematite dusting associated with sericite on fractures and destruction of biotite and amphibole minerals (Figure 4). This fluid composition is consistent with IOCG deposition and not the usual skarn alteration often seen in the Mount Woods domain.

Cohiba believes that the Warriner Creek East area remains a high-quality geophysical target, with alteration consistent with IOCG style mineralisation. Further geophysics such as infill gravity data, and other geophysical methods, are planned before returning for further drilling.

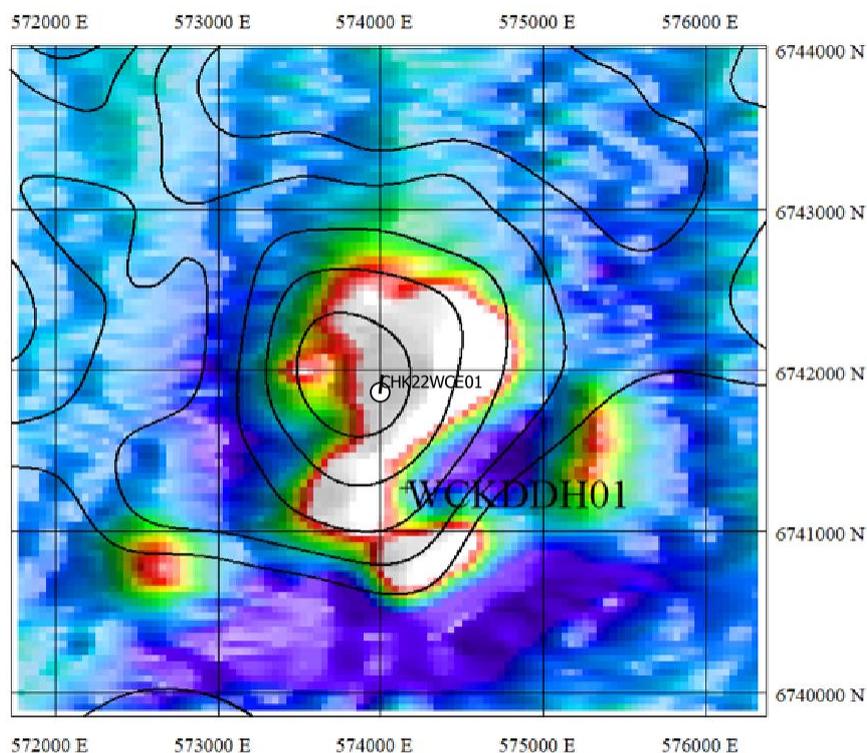


Figure 3: Warriner Creek East Residual Gravity Contours on Total Magnetic Intensity colour map.

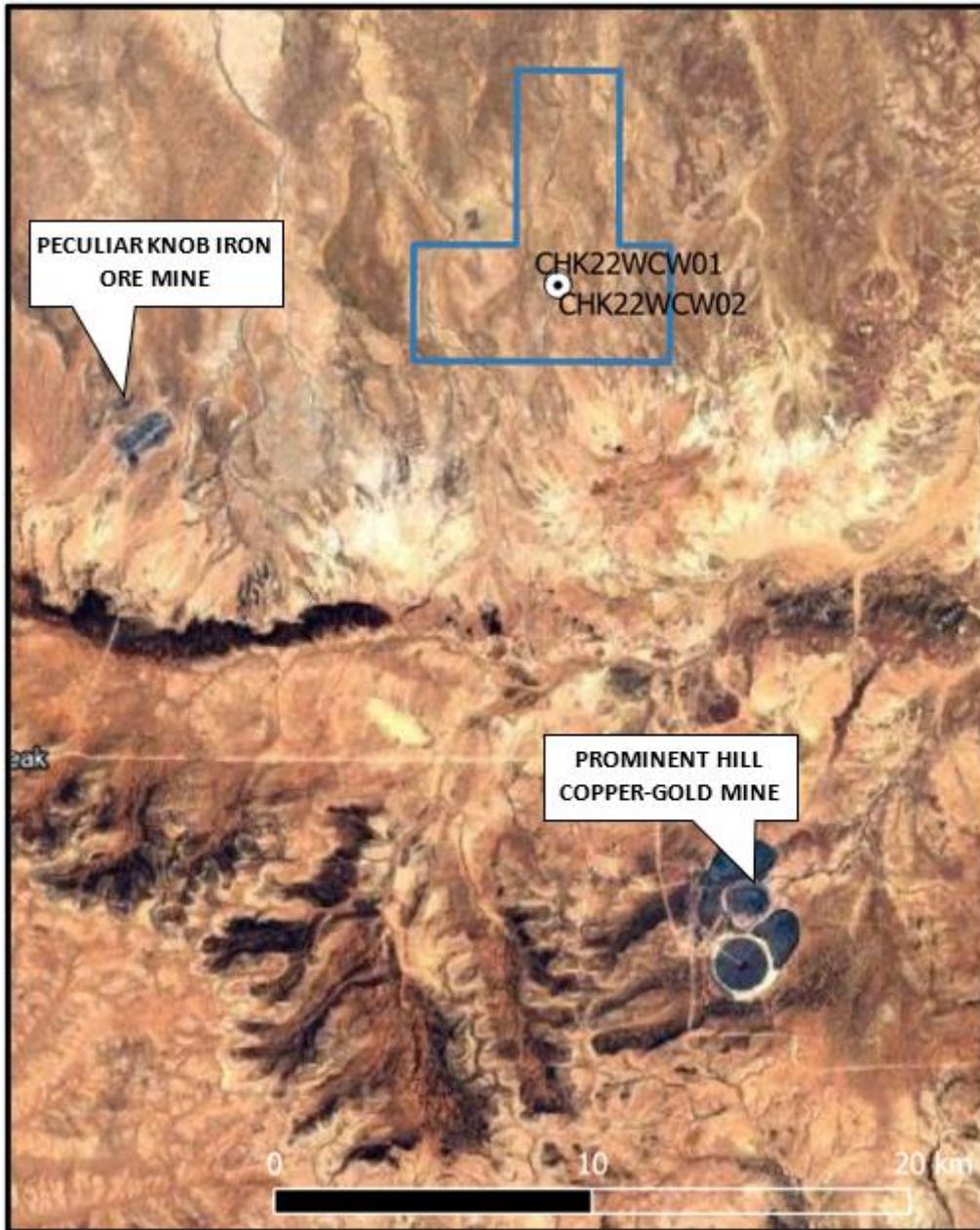


Figure 5: Warriner Creek West Prospect in relation to Peculiar Knob and Prominent Hill Cu-Au Mine.

Cohiba's CEO, Andrew Graham says, "We are currently in the process of reviewing the findings from the drilling program and preparing drill core for assaying. Assays will specifically target rare earth elements (REE) and gold. We believe that there is still more to be investigated at Warriner Creek and following a detailed assessment of the current program we will return to do further work."

- Ends -

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

For further information:

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Competent Persons Statement

The information in this report / ASX release that relates to Exploration Targets and Exploration Results is based on information either compiled or reviewed by Mr Andrew Graham, who is an employee of Mineral Strategies Pty Ltd and an Executive Director of Cohiba Minerals Ltd. Mr Graham is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Graham consents to the inclusion in this report /ASX release of the matters based on information in the form and context in which it appears.

About Cohiba Minerals Limited

Cohiba Minerals Limited is listed on the Australian Securities Exchange (ASX) with the primary focus of investing in the resource sector through direct tenement acquisition, joint ventures, farm in arrangements and new project generation. The Company has projects located in South Australia, Western Australia and Queensland with a key focus on its Olympic Domain tenements located in South Australia.

The shares of the company trade on the Australian Securities Exchange under the ticker symbol CHK and on OTCQB Market under the ticker symbol CHKMF.