

## Drilling Resumes at Horse Well Prospect

### Highlights:

- Drilling resumes at the Horse Well Prospect with HWDD06 currently underway.
- HWDD06 is targeting coincident gravity and magnetic anomalies in close proximity to BHP's Oak Dam West deposit.
- Target zone exhibits strong haematite and sericite alteration in the host granite (Donington Granite), which also host the Oak Dam and Carrapateena deposits.
- Up to 12 drill holes approved for Horse Well as part of a major exploration program.

Cohiba Minerals Limited (ASX: CHK, OTCQB: CHKMF, 'Cohiba' or 'the Company') is pleased to announce that drilling has recommenced at the Horse Well Prospect (Figure 1) with drill hole HWDD06 (Figure 2) underway.

**Cohiba's CEO, Andrew Graham says,** "We are excited to be back at Horse Well armed with considerable additional insights into the geology and structure of the area and trust that this will translate into exploration success. We remain confident that the Horse Well Prospect represents a key IOCG target zone within the Gawler Craton and are committed to investigating it to the fullest extent possible."

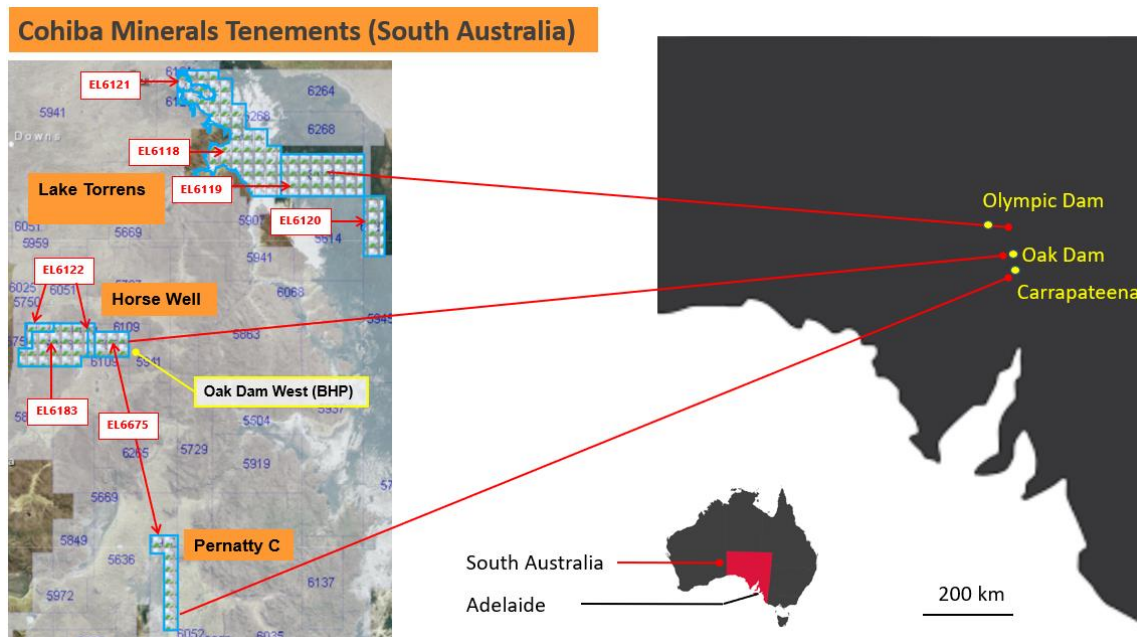


Figure 1: Cohiba Minerals Tenements including Horse Well Prospect and Oak Dam West deposit.

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### Directors

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Andrew Graham – Executive Director  
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The Horse Well Prospect is immediately adjacent to BHP's advanced exploration play at Oak Dam West which has reported significant intersections such as AD-23 with 425.7m at 3.04% Cu, 0.59 g/t Au, 346 ppm U and 6.03 g/t Ag from 1,063m including 180m @ 6.07% Cu, 0.92 g/t Au, 401 ppm U and 12.77 g/t Ag from 1,070m (BHP News Release, 27 November 2018).

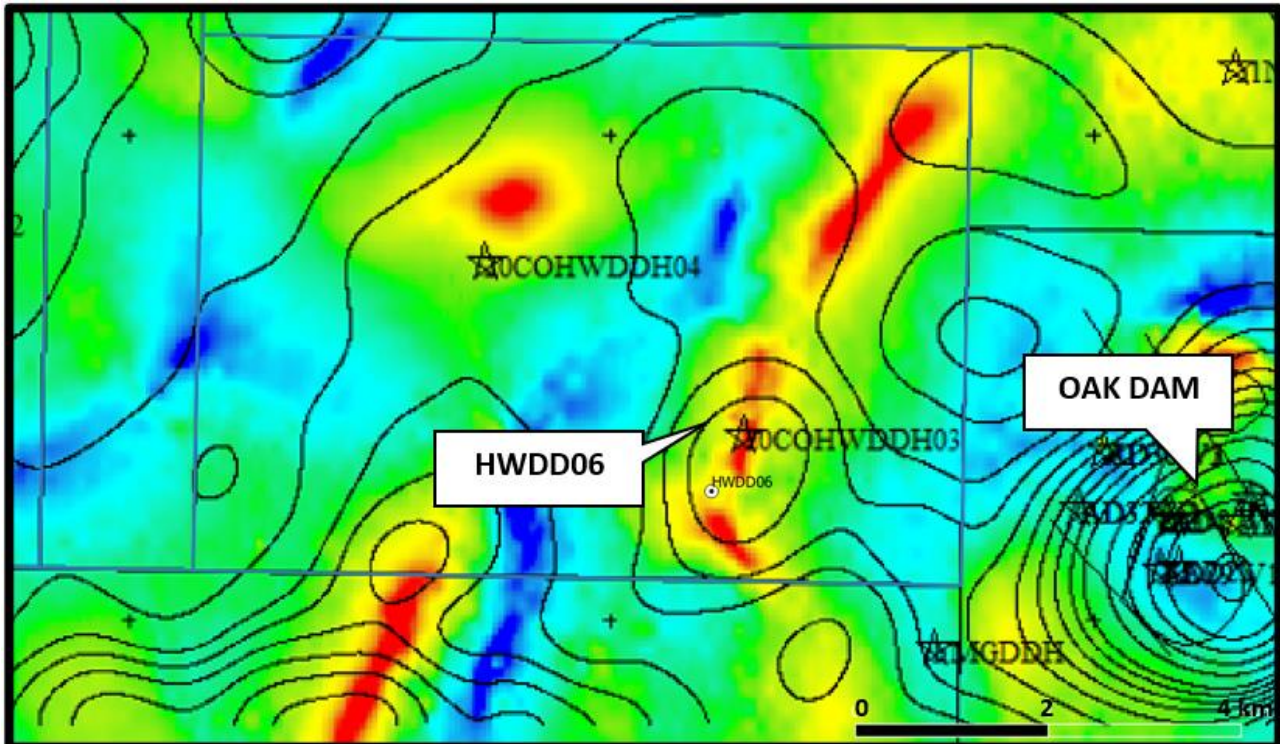


Figure 2: Location of HWDD06 drill hole with residual gravity contours on enhanced Total Magnetic Intensity (TMI) colour map and proximity to Oak Dam West deposit.

Hole ID	Easting	Northing	Azimuth	Dip	Collar RL	Hole Depth (m)
COHWDDH03	706374	6571895	0°	90°	161.3m	1,179.7
COHWDDH04	703696	6573683	0°	90°	137.2m	1,464.7
HWDD06	706042	6571334	-	-	110.0m	-

Cohiba has received regulatory and landholder approval for up to 12 drill holes at the Horse Well Prospect and is targeting coincident gravity and magnetic anomalies, but with a focus on some of the subtler gravity responses where technical reviews of previous drilling have suggested a possible masking of the target areas due to more complex geology than that seen at Oak Dam West.

HWDD06 is designed to drill across one such residual gravity feature, leveraging insights gained from nearby drill hole COHWDD03 (Figure 3) that this area exhibits strong haematite and sericite alteration in the host granite (Donington Granite) which also hosts the Oak Dam and Carrapateena deposits.

Haematite and sericite alteration associated with strong brecciation fabrics and persistent low-level copper mineralisation in a number of the Horse Well drill holes<sup>1,2</sup> are clear signs of the potential for IOCG mineralisation.

<sup>1</sup> ASX Announcement: 13 January 2022 - [https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02475179-3A585270?access\\_token=83ff96335c2d45a094df02a206a39ff4](https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02475179-3A585270?access_token=83ff96335c2d45a094df02a206a39ff4)

<sup>2</sup> ASX Announcement: 7 February 2022 - [https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02483719-3A586773?access\\_token=83ff96335c2d45a094df02a206a39ff4](https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02483719-3A586773?access_token=83ff96335c2d45a094df02a206a39ff4)



Figure 3: COHWDD03 from 1035.72-1044.25m exhibiting strong haematite-sericite alteration within brecciated Donington Granite.

The current plan is to commence HWDD06 has commenced at a dip of 70° and the current plan is to progressively shallow the hole to a final dip of 60° (Table 1) to gain a better cross-sectional result. It is expected that the basement will be encountered at a downhole depth of 990m.

Hole_ID	Depth (m)	Dip	Azimuth_TN	Azimuth_Mag
HWDD06	0	-70	80	73
HWDD06	500	-70	80	73
HWDD06	1000	-65	85	78
HWDD06	1500	-60	90	83

Table 1: Proposed drilling parameters for HWDD06.

- 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.