

Cohiba Minerals Limited: Board changes and Corporate Update

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Melbourne, Australia - [Cohiba Minerals Ltd.](#) (ASX:CHK) advises that Mr Andrew Graham, current CEO, has been appointed to the Board as Executive Director following the resignation of Mr Avi Kimelman as Chairman and Non-executive Director effective today.

Commenting on the board changes Mr Kimelman said, "I joined the board with two key objectives: ensuring CHK successfully earned its 51% stake in the Olympic Domain project and making sure the company is capitalised and ready to carry out its much anticipated drilling programs at Pernatty C and Horse Well. I believe that Andrew is the best person to carry these programs forward and will provide a significant amount of experience to the Board."

The Board wishes to thank Mr Kimelman for his efforts over the past year during his tenure as Chairman and note that he will continue to carry out an operational consulting role with the Company.

Mr Mordechai Benedikt has also been appointed Executive Chairman effective today.

CHKO Options Offer update

On 1 June 2020, the Company announced the offer to holders of the expired CHKO options registered with an Australian address at 7:00pm on 18 April 2020 (Placement Record Date) the right, but not the obligation, to subscribe for one option (Placement Option) for every two listed options previously held, at a subscription price of \$0.001 (0.1 cents) per Placement Option (Option Offer). The Placement Options will have identical terms to Rights Issue Options recently issued, being an exercise price of \$0.01 (1 cent), expiry date of 22 May 2022 and upon exercise, entitle the holder to one fully paid ordinary share in the capital of the Company.

The Company sought shareholder approval for the proposed Options Offer, which was granted on 22 May 2020 and the Option Offer closed on Monday 15 June 2020.

The Company announces that it has received valid applications for the issue of 142,552,674 unlisted options raising \$142,552.88. The issue of options will be processed over the coming days.

About Cohiba Minerals Limited:

[Cohiba Minerals Ltd.](#) (ASX:CHK) is listed on the Australian Securities Exchange with the primary focus of investing in the resource sector through direct tenement acquisition, joint ventures, farm in arrangements and new project generation. The shares of the company trade under the ticker symbol CHK.

The Company recently acquired 100% of the shares in Charge Lithium Pty Ltd, which holds exploration licences in Western Australia.

Source:

[Cohiba Minerals Ltd.](#)

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