

Cohiba Minerals Limited: Horse Well Drilling Update

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Melbourne, Australia - [Cohiba Minerals Ltd.](#) (ASX:CHK) (OTCMKTS:CHKMF) is pleased to provide a brief update in relation to the drilling at the Horse Well Prospect (Figure 1*). HWDD06 / HWDD06W1 was completed in 22 July 2022. HWDD06 had to be abandoned as the hole reached basement due to drilling conditions but was successfully completed via wedge hole HWDD06W1.

HWDD06 was targeting a coincident magnetic and gravity anomaly sited 5 kilometres west of BHP's up-and-coming Oak Dam deposit (Figure 2*). Cohiba had previously tested the magnetic portion of this anomaly with drillhole HWDD03, which had intersected some strongly altered quartz-earthly hematite-K-feldspar-epidotechlorite-(muscovite) rock, which left open the potential for a 'near miss' of an IOCG (Iron Oxide-Copper-Gold) system, and hence the design of HWDD06 to test the gravity portion of the anomaly.

HWDD06W1 intersected mafic intrusives, Donington Granite and a pre-Donington gneiss. The Donington Granite is the host rock to BHP's Oak Dam and Oz Minerals' Carrapateena IOCG deposits. Alteration in HWDD06W1 is consistent with distal IOCG alteration, but not a 'near miss' scenario. A Northwest-Southeast mafic intrusive body intersected in the bottom of the hole possibly represents a major fault, in which case the prospective area may lie to the north of the fault.

The gain in geological understanding from HWDD06W1 and HWDD03 can be used to refine the geophysical model in the search for unexplained anomalies that may be indicators for IOCG style mineralisation. Drill core samples have been submitted to ALS Laboratories for analysis.

Cohiba's CEO, Andrew Graham said, "The Horse Well Prospect represents a key IOCG target zone within the Gawler Craton and we are committed to investigating it to the fullest extent possible. HWDD06 is considered to have great potential and was earmarked for investigation following encouraging results from HWDD03, HWDD04, HWDD05 and HWDD05W. Given the considerable target depth, we have ensured that all technical information at our disposal has been scrutinised in detail to maximise our potential for exploration success."

*To view tables and figures, please visit:
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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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