Cohiba Minerals Limited: Share Purchase Plan Targeting up to $2 million

20.11.2022 | ABN Newswire

Melbourne, Australia - Cohiba Minerals Ltd. (ASX:CHK) (OTCMKTS:CHKMF) is pleased to announce it will be providing existing eligible shareholders the opportunity to participate in a capital raising via a Share Purchase Plan ("SPP") targeting $2 million before costs with an issue price of $0.006 (0.6 cents) per share.

All applications made through the SPP will also include a one for two free attaching option, which will be exercisable at $0.01 (1 cent) per option and expiring 2 years from the date of issue. The Company will lodge a Prospectus for the proposed SPP which will include the offer for the options. Subject to applicable law and the Company meeting the quotation requirements of ASX, the free-attaching options are proposed to be listed.

Shareholders who were registered holders of CHK shares at 7:00pm AEDT on Friday, 18 November 2022 and whose registered address is in Australia or New Zealand will be eligible to participate in the SPP and subscribe for up to $30,000 of shares under the SPP. Participation in the SPP is optional. No brokerage or transaction costs will be payable by participating shareholders. Full details of the SPP will be set out in the SPP Prospectus which is expected to be released to ASX and dispatched to eligible shareholders on or about Friday, 25 November 2022.

Funds raised under the SPP will be applied to additional exploration activities at the Company's exploration assets located in South Australia, Western Australia and Queensland and for working capital requirements.

The Board may, at its discretion, accept oversubscriptions subject to applicable law including compliance with the Listing Rules and ASIC Instrument 2019/547. Any oversubscription through the SPP not accepted by the Board will be scaled back on a pro rata basis, at the Board's discretion based on the size of a participants shareholding in the Company at the Record Date and having regard to control effects.

*To view Key Dates for the SPP, please visit:
https://abnnewswire.net/lnk/1L4FDU46

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.

Contact:

Andrew Graham CEO admin@cohibaminerals.com.au