RNS Number : 2890L
Cobra Resources PLC
11 January 2021

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Cobra Resources plc
("Cobra" or the "Company")

Issue of Equity

Cobra, the mining exploration company focused on the Wudinna Gold Project in South Australia, announces that it will issue 31,049,819 ordinary shares at a price of 2.4p per share to the vendors of Lady Alice Trust and Lady Alice Mines Pty Ltd, in accordance with the acquisition agreement through which the Company acquired, *inter alia*, its entitlement to earn into the Wudinna Gold Project.

Additionally, the Company announces that it will issue a further 1,333,333 ordinary shares at a price of 1.5p per share to Mr Craig Moulton upon completion of Stage 1 of the Wudinna Gold Project, in accordance with the terms of his services agreement.

An application has been made to the FCA and the London Stock Exchange for the 32,383,152 new ordinary shares (the "New Shares") of 1p each to trade on the London Stock Exchange and to be admitted to the Official List.

When issued, the New Shares will be credited as fully paid and will rank *pari passu* in all respects with the existing ordinary shares in the share capital of the Company, including the right to receive all dividends and other distributions declared, made or paid on or in respect of such shares after the date of issue of the New Shares.

Admission of the 32,383,152 New Shares is expected to take place at 8.00 am on 12 January 2021.

Total Voting Rights

In conformity with DTR 5.6.1, the Company notifies that, as at the date of this announcement, it has a single class of shares in issue being ordinary shares and that, following the issue of the 32,383,152 New Shares described above, the total number of ordinary shares in issue will be 321,478,646. There are no ordinary shares held in treasury. Each ordinary share entitles the holder to a single vote at general meetings of the Company.

The figure of 321,478,646 ordinary shares may be used by shareholders (and others with notification obligations) as the denominator for the calculations by which they will determine whether they are required to notify their interest in, or a change to their interest in, the Company under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

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About Cobra

Cobra's Wudinna Gold Project is located in the Gawler Craton which is home to some of the largest IOCG discoveries in Australia including Olympic Dam, as well as Prominent Hill and Carrapateena. Cobra's Wudinna tenements contain extensive orogenic gold mineralisation and are characterised by potentially open-pitable, high-grade gold intersections, with ready access to nearby infrastructure. In total Cobra has over 22 orogenic gold prospects, with grades of between 16g/t up to 37.4g/t outside of the current 211,000 ounce JORC resource, as well as 1 copper-gold prospect, and 4 IOCG targets.

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