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Cobra Resources PLC
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5 July 2021

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

Appointment of Chief Executive Officer

Cobra, the gold exploration company focused on the Wudinna Gold Project in South Australia, is pleased to announce the appointment of Rupert Verco as Chief Executive Officer with effect from 12 July 2021.

Rupert is a mining specialist with over 14 years' experience in Australia and internationally focusing on areas including resource definition, reserve optimisation, mine planning, and mine operation. He has managed operations through all phases of the mining cycle on projects that cover a range of commodities including gold, copper, uranium, tin, and iron ore.

Since 2018, Rupert has been a Technical Mining Specialist consultant with Xenco Mining Services in Australia. His prior experience includes Tarcoola Gold in South Australia where, as Mine Manager from 2016-2018, he negotiated mining approvals, executed project infrastructure, managed a mining operation, and defined and mined additional resources.

As Surface Mining Supervisor at the Challenger Gold Mine in South Australia from 2015-2016, Rupert successfully managed the mining operations and executed all technical provisions for a satellite surface operation that added additional ounces to the mine's annual production.

From 2012-2015, Rupert was Mining Superintendent of the Peculiar Knob mine in South Australia where he managed daily operations through operational start-up and ramp-up of a geologically and operationally complex iron ore mine.

Rupert is a member of the Australasian Institute of Mining and Metallurgy and holds a First Class Honours in Geology.

Cobra has determined that Rupert Verco will be classified as a person discharging managerial responsibility. Rupert Verco does not hold any other directorships. Cobra confirms that there is no further information to be disclosed under the requirements of Listing Rule 9.6.13 in relation to the appointment of Rupert Verco as Chief Executive Officer.

As previously announced, Craig Moulton will remain with the Company, until 16 September 2021, and will work with Rupert to ensure a smooth transition of executive responsibilities including for the ongoing work programme at Wudinna.

Greg Hancock, Chairman, commented:

"I am delighted to welcome Rupert to Cobra. His experience in South Australia, from resource definition to building mining operations, will be valuable to the business as we advance the Wudinna Gold Project. In addition, this will see the establishment of an exploration office in Adelaide, much closer to the Company's project.

I would like to reiterate my thanks to Craig for his hard work during his time with the Company and wish him well in his future endeavours."

Rupert Verco, CEO Designate, commented:

"I am excited to be joining Cobra. The Company has an experienced board with proven success in the Australian resources sector. Cobra's current gold resource sits within the highly prospective Gawler Craton that hosts some of Australia's premier operating mines and BHP's more recent and exciting Oak Dam IOCG discovery. I look forward to applying my experience in Gawler Craton gold deposits to Cobra's land tenure, growing shareholder value through developing Wudinna's existing resources, and applying strategic exploration to the list of appealing targets."

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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 16 g/t up to 37.4 g/t outside of the current 211,000 oz JORC resource, as well as one copper-gold prospect, and four IOCG targets.

Wudinna Project Description

The Eyre Peninsula Gold Joint Venture comprises a 1,928 km^2 land holding in the Gawler Craton. The Wudinna Gold Project within the Joint Venture tenement holding comprises a cluster of gold prospects which includes the Barns, White Tank and Baggy Green deposits.

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