RNS Number : 1191S
Cobra Resources PLC
11 November 2021

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11 November 2021

Cobra Resources plc

("Cobra" or the "Company")

Issue of Equity:
Stage 2 Earn-In and PDMR Dealing

Cobra, a gold exploration company focused on the Wudinna Gold Project in South Australia, announces that, following fulfilment of its Stage 2 expenditure obligations under the "Wudinna Agreement" entitling the Company to increase its ownership of the Wudinna Project (the "Project") from 50% to 65%, the Company will deliver 31,725,919 ordinary shares credited as fully paid at a price of 1.9p per share to the Project vendors.

Of the 31,725,919 shares, 6,138,909 will be delivered by way of a transfer of an allotment of shares already made but which the Company is no longer obligated to deliver. Accordingly, applications have been made to the Financial Conduct Authority ("FCA") and the London Stock Exchange plc ("LSE") for the balance of 25,587,010 new ordinary shares (the "New Shares") of 1p each to be admitted to the standard segment of the official list and to trading on the main market for listed securities of the LSE. It is expected that admission will become effective on 16 November 2021.

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 admission.

Springton Trust, a trust in which David Clarke, a Director of the Company, is interested as a consequence of him being a beneficiary of that trust, is a Project vendor and party to the Wudinna Agreement. Springton Trust will receive 10,575,306 of the shares to be delivered to the Project vendors and as a result Mr Clarke's interest for the purposes of DTR 5 will increase to 9.7% of the voting rights attaching to shares forming part of the capital of the Company. Additional disclosure of the change in the interests of Springton Trust and Mr Clarke is given below.

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 25,587,010 New Shares described above, the total number of ordinary shares in issue will be 360,110,510. 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 360,110,510 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.

1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached [ii]**:**	Cobra Resources PLC			
1b. Please indicate if the issuer is a non-UK issuer (please mark with an "X" if appropriate)				
Non-UK issuer				
2. Reason for the notification (please mark the appropriate box or boxes with an "X")				
An acquisition or disposal of voting rights	X			
An acquisition or disposal of financial instruments				
An event changing the breakdown of voting rights				
Other (please specify) [iii]:				
3. Details of person subject to the notification obligation [iv]				
Name	David Clarke			
City and country of registered office (if applicable)	Adelaide, Australia			
4. Full name of shareholder(s) (if different from 3.) [v]				
Name	Springton Trust			
City and country of registered office (if applicable)	Adelaide, Australia			
5. Date on which the threshold was crossed or reached [vi]**:**	11/11/2021			
6. Date on which issuer notified (DD/MM/YYYY):	11/11/2021			
7. Total positions of person(s) subject to the notification obligation				
	% of voting rights attached to shares (total of 8. A)	% of voting rights through financial instruments (total of 8.B 1 + 8.B 2)	Total of both in % (8.A + 8.B)	Total number of voting rights held in issuer (8.A + 8.B) [vii]
Resulting situation on the date on which threshold was	9.75%		9.75%	35,107,335

crossed or reached				
Position of previous notification (if applicable)	7.33%		7.33%	24,532,029

8. Notified details of the resulting situation on the date on which the threshold was crossed or reached [viii]				
A: Voting rights attached to shares				
Class/type of shares ISIN code (if possible)	**Number of voting rights** [ix]		**% of voting rights**	
	Direct (DTR5.1)	**Indirect** (DTR5.2.1)	**Direct** (DTR5.1)	**Indirect** (DTR5.2.1)
GB00BGJW5255	35,107,335		9.75%	
SUBTOTAL 8. A	35,107,335		9.75%	

B 1: Financial Instruments according to DTR5.3.1R (1) (a)				
Type of financial instrument	**Expiration date** [x]	**Exercise/ Conversion Period** [xi]	**Number of voting rights that may be acquired if the instrument is exercised/converted.**	**% of voting rights**
		SUBTOTAL 8. B 1		

B 2: Financial Instruments with similar economic effect according to DTR5.3.1R (1) (b)					
Type of financial instrument	**Expiration date** [x]	**Exercise/ Conversion Period** [xi]	**Physical or cash Settlement** [xii]	**Number of voting rights**	**% of voting rights**
			SUBTOTAL		

8.B.2		

9. Information in relation to the person subject to the notification obligation (please mark the applicable box with an "X")	
Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer [xiii]	
Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity (please add additional rows as necessary) [xiv]	

Name [xv]	**% of voting rights if it equals or is higher than the notifiable threshold**	**% of voting rights through financial instruments if it equals or is higher than the notifiable threshold**	**Total of both if it equals or is higher than the notifiable threshold**
David Clarke	9.75%		9.75%
Springton Trust	9.75%		9.75%

10. In case of proxy voting, please identify:	
Name of the proxy holder	
The number and % of voting rights held	
The date until which the voting rights will be held	

11. Additional information [xvi]

Place of completion	XLON
Date of completion	11/11/2021

Enquiries:

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The person who arranged for the release of this announcement was Rupert Verco, CEO of the Company.

About Cobra
Cobra's Wudinna Gold Project is located in the Gawler Craton which is home to some of the largest Iron Oxide Copper Gold ("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 five 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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