RNS Number : 7971B
Cobra Resources PLC
16 February 2022

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16 February 2022

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

Result of Placing

Cobra (LSE: COBR), an exploration company focused on advancing the Wudinna Project in South Australia, announces the completion of the placing announced yesterday, confirming it has placed the full amount of 63,000,000 ordinary shares (the "Placing Shares") at a price of 1.5 pence per Placing Share (the "Placing Price") in an oversubscribed bookbuild (the "Placing"), raising gross proceeds of approximately £945,000. The Placing Shares being issued will represent approximately 14.9% of the Company's enlarged Ordinary Share capital following the Placing. SI Capital Limited and Taylor Collison Limited acted as Joint Bookrunners in respect of the Placing.

David Clarke, a Director of the Company, has participated in the Placing. Further details of Mr Clarke's participation follow in the appendix below.

When issued, the Placing 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 Placing Shares.

Application will be made to the Financial Conduct Authority for admission of the Placing Shares to the standard listing segment of the Official List and to the London Stock Exchange (the "LSE") for admission to trading of the Placing Shares on the LSE's Main Market for listed securities (together "Admission"). It is expected that Admission will take place at 8.00 a.m. on 23 February 2022 and that dealings in the Placing Shares on the LSE's Main Market for listed securities will commence at the same time.

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 63,000,000 Placing Shares described above, the total number of Ordinary Shares in issue will be 423,110,510. 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 423,110,510 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.

Rupert Verco, CEO of Cobra, commented:

"We are pleased to see the level of interest shown in this oversubscribed raise. This puts the Company in a position to execute its exploration work programme from which we expect to generate considerable news flow.

The participation of Taylor Collison has seen the addition of more institutional investors with a long-term approach to investment. This highlights the significance of the rare earths discovery and its value-add potential to our existing gold mineral resource estimate."

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 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. Recent drilling has discovered Rare Earth Mineralisation proximal to and above gold mineralisation. The grades, style of mineralogy and intercept widths are highly desirable. In addition, Cobra has over 22 orogenic gold prospects, with grades of between 16 g/t up to 37.4 g/t gold outside of the current 211,000 oz JORC Mineral Resource Estimate, as well as one copper-gold prospect, and five IOCG targets.

Wudinna Project Description

The Eyre Peninsula Gold Joint Venture comprises a 1,912 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.

Appendix

1.	**Details of PDMR / person closely associated**		
a)	**Name**	**David Clarke**	
2.	**Reason for the notification**		
a)	**Position / status**	**Non-Executive Director**	
b)	**Initial notification /amendment**	**Initial notification**	
3.	**Details of the issuer**		
a)	**Name**	**Cobra Resources plc**	
b)	**LEI**	**213800XTW5PLLK72T257**	
4.	**Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted**		
a)	**Description of the financial instrument**	**Ordinary Shares of 1p each**	
b)	**Identification code of the Financial Instrument**	**ISIN for Cobra Resources plc: GB00BGJW5255**	
c)	**Nature of the transaction**	**Subscription for shares**	
d)	**Price(s) and volume(s)**	**Price** **1.5p**	**Volume** **6,338,041**
e)	**Date of the transaction**	**16 February 2022**	
f)	**Place of the transaction**	**XLON**	

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