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Cobra Resources PLC
13 April 2022

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13 April 2022

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

Exploration Tenement Granted

Cobra (LSE: COBR), an exploration company focused on advancing the Wudinna Project in South Australia, is pleased to announce it has been granted a 536 km^2 exploration tenement directly east of, and contiguous with, the Wudinna Project. The tenement complements the Company's existing strategy, with the newly acquired ground considered highly prospective for gold and Ion Adsorption Clay ("IAC") hosted Rare Earth Mineralisation.

Tenement EL 6718 is held 100% by Cobra's wholly owned Lady Alice Mines Pty Ltd subsidiary. In addition to the granted tenement, the Company has also lodged an application (ELA 2022/00006) proximal to, and partially contiguous with, the Wudinna Project, covering an additional 925 km^2 of ground which is also considered highly prospective for IAC hosted Rare Earth Mineralisation.

Rupert Verco, CEO of Cobra, commented:

"EL 6718 complements the Company's exploration strategy to grow our existing gold resources as well as expand and capitalise on our recent Rare Earth discovery. This ground is flanked by mineral deposits like the Weednanna Gold and Hematite Project and the Paris Silver Project. The geology is highly prospective and yet underexplored. Through applying our considered and strategic exploration approach, we believe EL 6718 can deliver future exploration success.

The tenement grant is a positive step towards Cobra growing its unique and complementary mineral inventory and becoming a leading Rare Earths play

within the Eyre Peninsula. We look forward to developing our knowledge of the new ground and working to incorporate it into our 2023 exploration programme."

A plan detailing the locations of EL 6718 and ELA 2022/00006 can be viewed in the appendix (Figure 1) of a supplementary PDF version of this announcement at http://www.rns-pdf.londonstockexchange.com/rns/1791I_1-2022-4-12.pdf.

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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.

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