RNS Number : 7377D
Cobra Resources PLC
21 October 2022

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Words and expressions defined in the Prospectus shall, unless the context provides otherwise, have the same meanings in this announcement.

An electronic copy of the Prospectus dated 21 October 2022 will shortly be available for inspection on the Company's website at https://cobraplc.com/ and will be submitted to the National Storage Mechanism maintained by the FCA and will be available for inspection at https://data.fca.org.uk/#/nsm/nationalstoragemechanism.

21 October 2022

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

Admission of New Ordinary Shares

Publication of Prospectus

Total Voting Rights

Cobra, a gold, rare earth and IOCG exploration company focused on the Wudinna Project in South Australia, is pleased to announce the publication of its Prospectus in relation to the admission of 89,839,040 new Ordinary Shares comprising: 86,666,668 Placing Shares to be issued to certain investors pursuant to a Placing at a price of £0.0150 per Placing Share; 600,000 Fee Shares to be issued and allotted to certain service providers in lieu of fees and 2,527,372 Further Consideration Shares to be issued to former unitholders under the terms of the Lady Alice Acquisition Agreement to listing on the standard segment of the Official List of the FCA and to trading on the Main Market of the London Stock Exchange.

The Company has made applications to the FCA and the London Stock Exchange in connection with Admission, which is expected to occur at 8.00 a.m. on 26 October 2022.

The Company hereby notifies the market, in accordance with the FCA's Disclosure Guidance and Transparency Rule 5.6.1, that on Admission, the Company's issued share capital will consist of 512,949,550 Ordinary Shares, each with one vote. The Company does not hold any Ordinary Shares in treasury. On Admission, the total number of voting rights in the Company will be 512,949,550 and this figure may be used by Shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

Rupert Verco, CEO of Cobra, commented:

"Cobra is on the cusp of defining a maiden resource of critical rare earth metals and expanding its gold resource. We appreciate the support of investors in backing the work programme necessary to take these important next steps. This is an exciting time for Cobra and its shareholders."

For further information please contact:

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Orrick, Herrington & Sutcliffe (UK) LLP is acting as legal adviser to Cobra.

About Cobra:

Cobra is defining a unique multi-mineral resource at the Wudinna Project in South Australia's Gawler Craton, a tier one mining and exploration jurisdiction which hosts several world-class mines. Cobra's Wudinna tenements, totalling 3,261 km^2, contain extensive orogenic gold mineralisation and are characterised by potentially open-pitable, high-grade gold intersections, with ready access to infrastructure. Cobra has 22 orogenic gold targets outside of a current 211,000 Oz JORC Mineral Resource Estimate. In 2021, Cobra discovered rare earth mineralisation proximal to and above gold mineralisation. The grades, style of mineralogy and intersect widths are highly desirable while the mineralisation has been demonstrated to be regionally scalable. The Company is also advancing a pipeline of IOCG targets.

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