RNS Number : 2579E
Cobra Resources PLC
27 October 2022

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF REGULATION 2014/596/EU WHICH IS PART OF DOMESTIC LAW IN THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND ("UK") PURSUANT TO THE MARKET ABUSE (AMENDMENT) (EU EXIT) REGULATIONS (SI 2019/310) ("UK MAR").

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27 October 2022

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

Additional Equity Issue

Cobra, a gold, rare earth and IOCG exploration company focused on the Wudinna Project in South Australia, announces that, further to the admission of 89,839,040 new ordinary shares on 26 October 2022 in connection with the Placing to raise approximately £1,300,000, due to excess demand expressed late in the process, and in view of satisfying this additional investor interest, the Company has accepted late applications for an additional 2,300,000 new ordinary shares of nominal value one pence each in the capital of the Company ("**Further Placing Shares**") at a price of 1.5 pence per Further Placing Share, raising additional gross proceeds of approximately £34,500. This will involve the issue of 2,300,000 Further Placing Shares.

The Further Placing Shares will be issued on the same terms as the Placing Shares with warrants attached on the basis of one warrant for every two Further Placing Shares, with each placing warrant entitling the holder to acquire one new ordinary share at an exercise price of 3.0 pence. This will involve the issue of an additional 1,150,000 warrants to the placees and 69,000 associated adviser warrants (also exercisable at a price of 3.0 pence) to Shard Capital Limited.

The Company has made applications to the FCA and the London Stock Exchange in connection with the admission of the 2,300,000 Further Placing Shares (the "**Secondary Admission**"), which is expected to occur at 8.00 a.m. on 1 November 2022.

The Company hereby notifies the market, in accordance with the FCA's Disclosure Guidance and Transparency Rule 5.6.1, that on Secondary Admission, the Company's issued share capital will consist of 515,249,550 ordinary shares, each with one vote. The Company does not hold any ordinary shares in treasury. On Secondary Admission, the total number of voting rights in the

Company will be 515,249,550 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.

Words and expressions defined in the Prospectus (which is available on the Company's website at https://cobraplc.com/) shall, unless the context provides otherwise, have the same meanings in this announcement.

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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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