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Cobra Resources PLC
07 May 2020

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For immediate release
07 May 2020

Cobra Resources plc

("Cobra" or the "Company")

Results of Placing

Cobra Resources plc (LSE: COBR), the owner of the Wudinna Gold Project on the Eyre Peninsula in the Central Gawler Gold Province, a 450-kilometre-long arcuate belt in South Australia, announces the completion of the placing announced earlier today and confirms that it has placed a total of 30,095,354 ordinary shares (the "Placing Shares") at a price of 2.25 pence per Placing Share (the "Placing Price"), raising gross proceeds of approximately £677,145. The Placing Shares being issued represent approximately 19% of Cobra's issued ordinary share capital prior to the Placing. Peterhouse Capital Limited ("Peterhouse") acted as Joint Brokers in respect of the Placing.

The Placing Price of 2.25 pence each represents a discount of 23.7% to the middle market price at the time at which Cobra and Peterhouse agreed the Placing Price.

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 ("FCA") 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 15 May 2020 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

Following Admission, the Company's total issued share capital consists of 185,587,499 Ordinary Shares. The Company does not hold any Ordinary Shares in treasury.

Therefore, following Admission, the total number of voting rights in Cobra Resources plc is 185,587,499. 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 in their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 ("MAR"), encompassing information relating to the Placing as described above, and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

About the Company:

Craig Moulton, Managing Director of Cobra commented:

"It was pleasing to see this raise oversubscribed demonstrating the growing support for the Company in the UK capital markets. We look forward to updating the market in the coming weeks on the results of the Stage 2 exploration programme at Wudinna"

The person who arranged for the release of this announcement on behalf of the Company was Craig Moulton, Director of the Company.

End

Enquiries:

Cobra Resources plc	Craig Moulton Daniel Maling (UK)	+61 (0) 40 6932187 +44 (0) 758 003 2520
SI Capital Limited (Broker)	Nick Emerson Sam Lomanto	+44 (0) 14 8341 3500
Peterhouse Capital Limited	Duncan Vasey Lucy Williams	+44 (0) 20 7469 0932

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