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Cobra Resources PLC
27 September 2020

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For immediate release
28 September 2020

Cobra Resources plc

("Cobra" or the "Company")

Drilling Commences at Wudinna

Cobra is an exploration and mining company focused on the evaluation of the Wudinna Gold Project. With 6 tenements covering 1,928km^2, Wudinna is located in the prime Central Gawler Craton Province ("CGC") of South Australia.

Key Highlights

- Hagstrom Drilling arrived on site at Wudinna on the 23rd September 2020
- Drilling commenced on Saturday 26th September, with a small delay due to rain.
- Results will be announced to the market once they have been received from the laboratory and QA/QC checks have been completed.

In Detail:

Drilling Commences

The previously announced the **Programme 1** drilling programme has commenced at the greater Baggy Green area today on schedule. The first hole will be drilled at Baggy Green. This first programme will include 25 holes for a planned total of 3,750m.

We plan to update the market on drilling progress with significant assay results to be announced once the assays have been validated. Assay labs are currently experiencing high demand with turn time expected to be between 3 to 5 weeks. We will update the market as those results become available.

Craig Moulton, Director of Cobra commented:

"After a significant period of target definition across a number of areas I am pleased to advise shareholders we have commenced drill testing the resultant anomalies. We look forward to announcing significant results as soon as they are available"

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

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Enquiries:

Cobra Resources plc	Craig Moulton Daniel Maling (UK)	+61 (0) 893164938 +44 (0) 758 003 2520
SI Capital Limited (Joint Broker)	Nick Emerson Sam Lomanto	+44 (0) 14 8341 3500
Peterhouse Capital Limited (Joint Broker)	Duncan Vasey Lucy Williams	+44 (0) 20 7469 0932

Notes:

Cobra's Wudinna Gold Project is located in the Gawler Craton 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, as well as 4 potential IOCG targets.

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