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For immediate release  
12 February 2019

**Cobra Resources plc**

*(Incorporated in England and Wales with company number 11170056)*

**Directors' Grant of Options**

Cobra Resources plc (the "**Company**") today announces the grant (the "**Grant**") of share options (the "**Options**") to the directors of the Company which are exercisable over a total of 2,017,008 ordinary shares of nominal value 0.01 pence each (the "**Ordinary Shares**") in the issued share capital of the Company (or the number of shares (of the same class or another class) as the Grant may be adjusted to relate to on a variation of the Company's share capital, such that the number of shares subject to the Grant shall be not less, in the aggregate, than 3 per cent. of the then-issued share capital of the Company).

The Options are exercisable at 0.015 pence per Ordinary Share.

Persons discharging managerial responsibility participating in the Grant are tabled below:

| <b>Name</b>       | <b>Title</b>              | <b>No. of Share Options<br/>Granted</b> | <b>Date of<br/>Grant</b> |
|-------------------|---------------------------|-----------------------------------------|--------------------------|
| Rolf Gerritsen    | Director                  | 672,336                                 | 11/02/2019               |
| Greg Hancock      | Non-Executive<br>Director | 672,336                                 | 11/02/2019               |
| Kenneth<br>Watson | Non-Executive<br>Chairman | 672,336                                 | 11/02/2019               |

Following this announcement, the total number of options granted and outstanding is in respect of 2,017,008 Ordinary Shares representing three per cent. of the current issued share capital of the Company.

The information set out below is provided in accordance with the requirements of Regulation 19(3) of the EU Market Abuse Regulation No 596/2014:

|    |                                                                                                                                                                                                   |                                                                                                                                     |
|----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|
| 1. | Details of PDMR / person closely associated                                                                                                                                                       |                                                                                                                                     |
| a) | Name                                                                                                                                                                                              | (i) Rolf Gerritsen<br>(ii) Greg Hancock<br>(iii) Kenneth Watson                                                                     |
| 2. | Reason for the notification                                                                                                                                                                       |                                                                                                                                     |
| a) | Position / status                                                                                                                                                                                 | (i) Director<br>(ii) Non-Executive Director<br>(iii) Non-Executive Chairman                                                         |
| b) | Initial notification / amendment                                                                                                                                                                  | Initial notification                                                                                                                |
| 3. | Details of the issuer                                                                                                                                                                             |                                                                                                                                     |
| a) | Name                                                                                                                                                                                              | Cobra Resources plc                                                                                                                 |
| b) | LEI                                                                                                                                                                                               | 213800XTW5PLLK72TQ57                                                                                                                |
| 4. | Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted |                                                                                                                                     |
| a) | Description of the financial instrument                                                                                                                                                           | Ordinary Shares of nominal value 0.01p each                                                                                         |
| b) | Identification code of the Financial Instrument                                                                                                                                                   | ISIN for Cobra Resources plc: GB00BGJW5255                                                                                          |
| c) | Nature of the transaction                                                                                                                                                                         | Grant of options over Ordinary Shares in Cobra Resources plc under the Share Option Plan with Non-Employee Sub-Plan and US Sub-Plan |

|                |                                                                  |                                                                                                                                                                                                       |       |        |              |         |               |         |                |         |
|----------------|------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------|--------|--------------|---------|---------------|---------|----------------|---------|
|                |                                                                  |                                                                                                                                                                                                       |       |        |              |         |               |         |                |         |
| d)             | Price(s) and volume(s)                                           | <table><tr><td>Price</td><td>Volume</td></tr><tr><td>i.<br/>£0.015</td><td>672,336</td></tr><tr><td>ii.<br/>£0.015</td><td>672,336</td></tr><tr><td>iii.<br/>£0.015</td><td>672,336</td></tr></table> | Price | Volume | i.<br>£0.015 | 672,336 | ii.<br>£0.015 | 672,336 | iii.<br>£0.015 | 672,336 |
| Price          | Volume                                                           |                                                                                                                                                                                                       |       |        |              |         |               |         |                |         |
| i.<br>£0.015   | 672,336                                                          |                                                                                                                                                                                                       |       |        |              |         |               |         |                |         |
| ii.<br>£0.015  | 672,336                                                          |                                                                                                                                                                                                       |       |        |              |         |               |         |                |         |
| iii.<br>£0.015 | 672,336                                                          |                                                                                                                                                                                                       |       |        |              |         |               |         |                |         |
| e)             | Aggregated information<br><br>- Aggregated volume<br><br>- Price | N/A                                                                                                                                                                                                   |       |        |              |         |               |         |                |         |
| f)             | Date of the transaction                                          | 11 February 2019                                                                                                                                                                                      |       |        |              |         |               |         |                |         |
| g)             | Place of the transaction                                         | XLON                                                                                                                                                                                                  |       |        |              |         |               |         |                |         |

The person who arranged for the release of this announcement on behalf of the Company was Rolf Gerritsen, Chief Executive Officer of the Company.

**End**

**Enquiries:**

|                             |                |                     |
|-----------------------------|----------------|---------------------|
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| SI Capital Limited (Broker) | Nick Emerson   | +44 (0)14 8341 3500 |
|                             | Sam Lomanto    |                     |

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