RNS Number : 8534X
Cobra Resources PLC
23 December 2019

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF EU REGULATION 596/2014. UPON THE PUBLICATION OF THIS ANNOUNCEMENT VIA A REGULATORY NEWS SERVICE, THIS INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA, JAPAN, THE REPUBLIC OF SOUTH AFRICA OR ANY OTHER JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF SUCH JURISDICTION.

For immediate release
23 December 2019

Cobra Resources plc

("Cobra" or the "Company")

Update on Reverse Take Over of Lady Alice and Re-Listing of the Company

Cobra, is an exploration, development and mining company which today announces an update on its reverse take-over ("RTO") of Lady Alice Mines Pty Ltd and its re listing on the London Stock Exchange.

Lady Alice Mines Pty Ltd is the sole owner of:

- 100% of right title and interest in South Australian Exploration Licence Number 6016 (the **"Prince Alfred Licence**") a formerly producing copper mine (the "**Prince Alfred Mine**"); and

- an entitlement to earn a 75% equity interest in 5 large tenements near Wudinna in South Australia (the "**Wudinna Project**") for gold exploration.

The Wudinna Project is located on the Eyre Peninsula in the Central Gawler Gold Province, a 450-kilometre-long arcuate belt in South Australia which contains numerous mineral deposits and prospects.

In November the Company announced a three-stage geochemical sampling programme with the aim of improving the definition of targets at Wudinna

prior to drilling, reducing spend and improving target definition.

Prospectus and Re-Admission:

As part of the RTO the Company has conducted a placing (subject to Admission) to raise £613,300 and has filed a prospectus with the FCA. The Company expects a Prospectus to be published and Admission to take place in early January 2020. Timing and Admission remain subject to regulatory review and approvals.

Phase 1 Sampling Programme:

The Company has been advised that all necessary access permissions and landowner consents to conduct the Phase 1 sampling programme (announced by the Company on the 25th November) have been received. This programme will focus on collecting calibration samples that will be submitted for detailed multi-element analysis, which in turn can be calibrated with drilling from known mineralisation at Barns, Baggy Green and White Tank. We are scheduled to be on site on the 7th of January to commence work. Further updates will be forthcoming as work progresses.

Craig Moulton, Director of Cobra commented:

"*I would like to thank all of our shareholders for their continued patience and wish everyone a very Merry Christmas. We are excited that the company's shares will be trading again as soon as the final regulatory approvals are completed. We are all very keen to begin our exploration programme at Wudinna, which will commence very early in the New Year."*

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	+44 (0) 20 7129 1471 +61 (0) 8 9316 4938
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

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

END

MSCPGGPUPUPBGPW