RNS Number : 0424Y
Cobra Resources PLC
25 March 2026

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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF EU REGULATION 596/2014 (AS AMENDED) (WHICH FORMS PART OF DOMESTIC UK LAW PURSUANT TO THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 (AS AMENDED)) ("UK MAR").

THIS ANNOUNCEMENT SHOULD BE READ IN ITS ENTIRETY. IN PARTICULAR, YOU SHOULD READ AND UNDERSTAND THE INFORMATION PROVIDED IN THE APPENDICES INCLUDING APPENDIX II WHICH CONTAINS THE TERMS AND CONDITIONS OF THE PLACING.

25 March 2026

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

Result of Fundraise

Successful £4.5 million (net) fundraise enables Cobra to accelerate Manna Hill Copper Project drilling following a scalable copper discovery and to advance Boland Rare Earth Project through pre-feasibility

These work programmes have the potential to establish Cobra as a significant copper and rare earths developer in South Australia

Cobra (LSE: COBR), a South Australian mineral exploration and development company, is pleased to announce that, further to the announcement made on 24 March 2026 ("**Launch Announcement**"), it has successfully placed 41,924,995 new ordinary shares in the Company ("**Ordinary Shares**") with new institutional investors and existing shareholders (the "**Placing Shares**") at a price of 4.0 pence per Placing Share (the "**Issue Price**") raising gross proceeds of £1.68 million.

Concurrently with the Placing, as set out in the Launch Announcement, certain Australian major shareholders, directors and other subscribers have subscribed for a total of 75,075,000 new Ordinary Shares (the "**Subscription Shares**" and, together with the Placing Shares, the "**Fundraise Shares**") at the Issue Price (the "**Subscription**" and, together with the Placing, the "**Fundraise**") raising gross proceeds of approximately £3 million.

David Clarke and Daniel Maling, non-executive directors of the Company, subscribed for 10,062,500 and 375,000 new Ordinary Shares, respectively, as part of the Subscription. Following Admission, Mr Clarke will hold 104,620,925 Ordinary Shares and Mr Maling will hold 2,650,000 Ordinary Shares. Rosie Verco, the spouse of

Rupert Verco, Chief Executive Officer of the Company, subscribed for 125,000 new Ordinary Shares as part of the Subscription.

In total, 116,999,995 Fundraise Shares have been subscribed for at the Issue Price raising net proceeds of approximately £4.5 million, comprising gross proceeds of £4.68 million less expenses. The Fundraise Shares represent, in aggregate, approximately 12.5% of the Company's issued Ordinary Share capital prior to the Fundraise.

Rupert Verco, Chief Executive Officer of Cobra, commented:

"With the Fundraise now successfully closed, Cobra is entering its next phase with the financial backing required to accelerate activity across the Company's assets. This year's work programmes have the potential to establish Cobra as a significant copper and rare earths developer in South Australia.

At Manna Hill, early drilling points to a system of meaningful scale, reinforcing our intention to move ahead with the Manna Hill Option. With additional assays pending and drilling scheduled to resume in April, we anticipate further encouraging copper, gold and molybdenum results.

Metallurgical work at Boland has surpassed all expectations and resource drilling is well advanced as we now look to take the project through prefeasibility.

We are delighted with investor demand to back this dual project work programme and appreciate the strong support shown. The team is fully focused on execution, and we believe the months ahead will be highly impactful for the Company and its shareholders."

To watch a video of Rupert Verco, Managing Director, discussing the Fundraise and planned programmes visit: https://investors.cobraplc.com/link/r69YGe.

Admission and Total Voting Rights

Application will be made for the Fundraise Shares to be admitted to trading on the main market for listed securities of London Stock Exchange plc ("**London Stock Exchange**") ("**Admission**"). It is anticipated that Admission will become effective, and that dealings in the Fundraise Shares will commence, at 8.00 a.m. (London time) on 1 April 2026.

The Fundraise Shares will, when issued, be credited as fully paid and rank *pari passu* in all respects with the existing issued Ordinary Shares of the Company, including, without limitation, the right to receive all dividends and other distributions declared, made or paid.

Immediately following Admission, and in accordance with FCA Disclosure Guidance and Transparency Rule 5.6.1, the Company's total issued share capital will comprise 1,056,320,849 Ordinary Shares. This figure may be used by shareholders in the Company 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 share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules.

Capitalised terms not otherwise defined in the text of this Announcement have the meanings given in the Company's announcement of 24 March 2026.

This Announcement should be read in its entirety. In particular, you should read and understand the information provided in the 'Important Notices' section of this Announcement.

This Announcement contains information which, prior to its publication constituted inside information for the purposes of Article 7 of the UK MAR. The person responsible for arranging release of this Announcement on behalf of the Company is Rupert Verco, Chief Executive Officer.

The information set out below is provided in accordance with the requirements of Article 19(3) of UK MAR.

1.	**Details of the person discharging managerial responsibilities / person closely associated**	
a)	Name	David Clarke
2.	**Reason for the Notification**	
a)	Position/status	Non-Executive Director
b)	Initial notification / Amendment	Initial notification
3.	**Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**	
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, type of instrument Identification Code	Ordinary Shares of £0.01 each GB00BGJW5255

b)	Nature of the transaction	Purchase of Ordinary Shares
c)	Price(s) and volume(s)	Price(s): 4.0 pence per Ordinary Share; Volume(s): 10,062,500 Ordinary Shares
d)	Aggregated information: · Aggregated volume · Price	 10,062,500 £402,500
e)	Date of the transaction	24 March 2026
f)	Place of the Transaction	London Stock Exchange

1.	**Details of the person discharging managerial responsibilities / person closely associated**	
a)	Name	Daniel Maling
2.	**Reason for the Notification**	
a)	Position/status	Non-Executive Director
b)	Initial notification / Amendment	Initial notification
3.	**Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**	
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, type of instrument Identification Code	Ordinary Shares of £0.01 each GB00BGJW5255
b)	Nature of the transaction	Purchase of Ordinary Shares
c)	Price(s) and volume(s)	Price(s): 4.0 pence per Ordinary Share; Volume(s): 375,000 Ordinary Shares
d)	Aggregated information: · Aggregated volume · Price	 375,000 £15,000
e)	Date of the transaction	24 March 2026
f)	Place of the Transaction	London Stock Exchange

1.	**Details of the person discharging managerial responsibilities / person closely associated**	
a)	Name	Rosie Verco
2.	**Reason for the Notification**	
a)	Position/status	Person closely associated with Rupert Verco, Chief Executive Officer (PDMR)
b)	Initial notification / Amendment	Initial notification
3.	**Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**	
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, type of instrument Identification Code	Ordinary Shares of £0.01 each GB00BGJW5255
b)	Nature of the transaction	Purchase of Ordinary Shares
c)	Price(s) and volume(s)	Price(s): 4.0 pence per Ordinary Share; Volume(s): 250,000 Ordinary Shares
d)	Aggregated information: · Aggregated volume · Price	 250,000 £10,000
e)	Date of the transaction	24 March 2026
f)	Place of the Transaction	London Stock Exchange

Enquiries:

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About Cobra

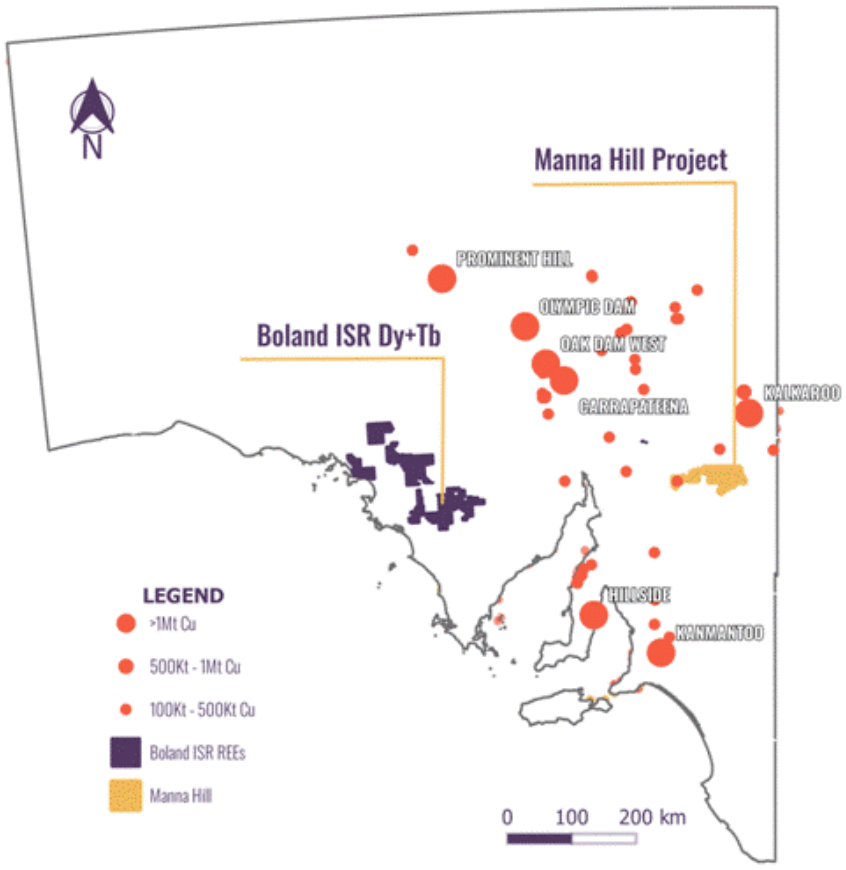
Cobra Resources is a South Australian critical minerals developer, advancing assets at all stages of the pre-production pathway.

In 2023, Cobra identified the Boland ionic rare earth discovery at its Wudinna Project in the Gawler Craton - Australia's only rare earth project suitable for in situ recovery (ISR) mining. ISR is a low-cost, low-disturbance extraction method that eliminates the need for excavation, positioning Boland to achieve bottom-quartile recovery costs.

In 2025, Cobra further expanded its portfolio by optioning the Manna Hill Copper Project in the Nackara Arc, South Australia. The project contains multiple underexplored prospects with strong potential to deliver large-scale copper discoveries.

In 2025, Cobra sold its Wudinna Gold Assets to Barton Gold (ASX: BDG) for up to A$15 million in cash and shares.

Regional map showing Cobra's tenements in South Australia



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This Announcement contains inside information for the purposes of the UK Market Abuse Regulation, and the Directors of the Company are responsible for the release of this Announcement.

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This Announcement includes statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "forecasts", "plans", "prepares", "anticipates", "projects", "expects", "intends", "may", "will", "seeks", "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts. They appear in a number of places throughout this Announcement and include statements regarding the Company's and the Directors' intentions, beliefs or current expectations concerning, amongst other things, the Company's prospects, growth and strategy. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Forward-looking statements are not guarantees of future performance. The Company's actual performance, achievements and financial condition may differ materially from those expressed or implied by the forward-looking statements in this Announcement. In addition, even if the Company's results of operations, performance, achievements and financial condition are consistent with the forward-looking statements in this Announcement, those results or developments may not be indicative of results or developments in subsequent periods. Any forward-looking statements that the Company makes in this Announcement speak only as of the date of such statement and (other than in accordance with their legal or regulatory obligations) neither the Company, nor the Brokers nor any of their respective associates, directors, officers or advisers shall be obliged to update such statements. Comparisons of results for current and any prior periods are not intended to express any future trends or indications of future performance, unless expressed as such, and should only be viewed as historical data.

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