



15 July 2026

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

### Exercise of Options

[Cobra \(LSE: COBR\)](#), a South Australian mineral exploration and development company, announces that it has received notice of exercise of options ("**Options**") to subscribe for new ordinary shares ("**Option Shares**") of nominal value 1 pence each in the capital of the Company ("**Ordinary Shares**") from certain directors of the Company. The total consideration paid to the Company in connection with the exercise of such Options was £130,000.

A total of 3,000,000 Options with an exercise price of 3 pence per Option Share have been exercised, along with a further 2,000,000 Options with an exercise price of 2 pence per Option Share (together the "**Director Option Exercise**"). The participation by directors in the Director Option Exercise is set out in the table below:

| Name          | Role                                               | Number of Options being exercised | Resultant no. of Ordinary Shares held | Resultant % ownership |
|---------------|----------------------------------------------------|-----------------------------------|---------------------------------------|-----------------------|
| Daniel Maling | Non-Executive Director                             | 2,000,000                         | 3,965,065                             | 0.37%                 |
| David Clarke  | Director, Business Development and Asset Marketing | 3,000,000                         | 119,703,490                           | 11.03%                |

The Company further announces that it has received notice of an exercise of Options over 3,000,000 Option Shares at an exercise price of 3 pence per Option Share and a further 2,000,000 Options at an exercise price of 4 pence per Option Share (the "**Option Exercise**") in connection with the issue of Option Shares to Greg Hancock, a former non-executive director of the Company (the Option Shares together with the Director Option Shares being the "**New Ordinary Shares**"). The total consideration paid to the Company in connection with the exercise of such Options was £170,000.

The New Ordinary Shares will rank *pari passu* with the existing Ordinary Shares and application has been made for admission of 10,000,000 New Ordinary Shares to be admitted to trading on the main market for listed securities of London Stock Exchange plc ("**Admission**"). It is expected that Admission will become effective and dealings in the New Ordinary Shares will commence at 8.00 a.m. on or around 17 July 2026.

### Total Voting Rights

Following Admission, the Company's issued ordinary share capital will consist of 1,085,653,414 Ordinary Shares with one voting right each. The Company does not hold any Ordinary Shares in treasury. Therefore, the total number of voting rights in the Company will be 1,085,653,414. With effect from Admission, 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 to their interest in, the share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules.

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The person who arranged for the release of this announcement was Rupert Verco, Managing Director of the Company.

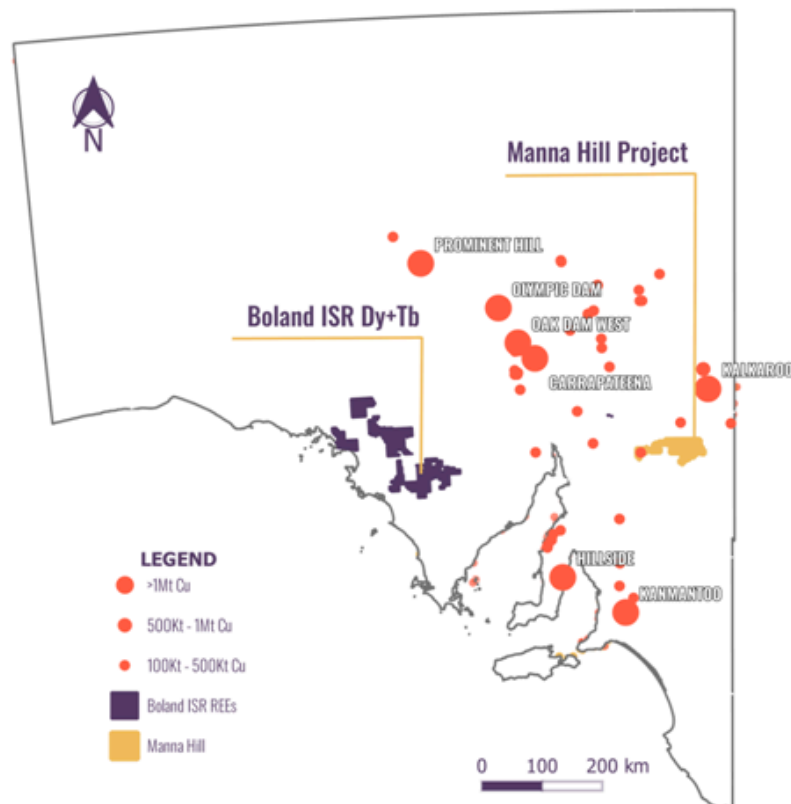
**About Cobra**

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 (and subsequently acquiring) 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****Follow us on social media:**

LinkedIn: <https://www.linkedin.com/company/cobraresourcesplc>

X: [https://twitter.com/Cobra\\_Resources](https://twitter.com/Cobra_Resources)

Engage with us by asking questions, watching video summaries and seeing what other shareholders have to say. Navigate to our Interactive Investor hub here: <https://investors.cobraplc.com/link/PmdARr>

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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                                                                                                                                                                                              | Daniel Maling                                                                                  |       |        |       |           |  |
| 2     | Reason for Notification                                                                                                                                                                           |                                                                                                |       |        |       |           |  |
| a)    | Position/status                                                                                                                                                                                   | Non-Executive Director, 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                                                                                                                                       | Ordinary Shares of 1 pence each                                                                |       |        |       |           |  |
|       | Identification code                                                                                                                                                                               | GB00BGJW5255                                                                                   |       |        |       |           |  |
| b)    | Nature of the transaction                                                                                                                                                                         | Exercise of Options to subscribe for Ordinary Shares                                           |       |        |       |           |  |
| c)    | Price(s) and volume(s)                                                                                                                                                                            | <table><tr><td>Price</td><td>Volume</td></tr><tr><td>£0.02</td><td>2,000,000</td></tr></table> | Price | Volume | £0.02 | 2,000,000 |  |
| Price | Volume                                                                                                                                                                                            |                                                                                                |       |        |       |           |  |
| £0.02 | 2,000,000                                                                                                                                                                                         |                                                                                                |       |        |       |           |  |
| d)    | Aggregated information                                                                                                                                                                            |                                                                                                |       |        |       |           |  |
|       | - Aggregated volume                                                                                                                                                                               | 2,000,000                                                                                      |       |        |       |           |  |
|       | - Price                                                                                                                                                                                           | £40,000                                                                                        |       |        |       |           |  |
| e)    | Date of the transaction                                                                                                                                                                           | 14 July 2026                                                                                   |       |        |       |           |  |
| f)    | Place of the transaction                                                                                                                                                                          | Off Market                                                                                     |       |        |       |           |  |

|    |                                                                                           |                                                          |
|----|-------------------------------------------------------------------------------------------|----------------------------------------------------------|
| 1  | Details of the person discharging managerial responsibilities / person closely associated |                                                          |
| a) | Name                                                                                      | David Clarke                                             |
| 2  | Reason for Notification                                                                   |                                                          |
| a) | Position/status                                                                           | Director, Business Development and Asset Marketing, 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<br><br>Identification code                                                                                                            |  | Ordinary Shares of 1 pence each<br><br>GB00BGJW5255  |           |
| b) | Nature of the transaction                                                                                                                                                                         |  | Exercise of Options to subscribe for Ordinary Shares |           |
| c) | Price(s) and volume(s)                                                                                                                                                                            |  | Price                                                | Volume    |
|    |                                                                                                                                                                                                   |  | £0.03                                                | 3,000,000 |
| d) | Aggregated information<br><br>- Aggregated volume<br><br>- Price                                                                                                                                  |  | 3,000,000<br><br>£90,000                             |           |
| e) | Date of the transaction                                                                                                                                                                           |  | 14 July 2026                                         |           |
| f) | Place of the transaction                                                                                                                                                                          |  | Off Market                                           |           |

#### Section 430 (2B) Companies Act 2006 statement

For the purposes of section 430(2B) of the Companies Act 2006, the Company confirms that Greg Hancock has not and will not receive any loss of office payments.

Greg Hancock has been treated as a good leaver under the Company's Share Option Plan. He has retained his vested Options (subject to the Option Exercise detailed in this announcement).

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