



16 October 2026

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

Exercise of Warrants

[Cobra \(LSE: COBR\)](#), a South Australian mineral exploration and development company advancing the Wudinna Rare Earths Project and the Manna Hill Copper Project, announces that it has received notices of the exercise of warrants ("**Warrants**") to subscribe for a total of 2,373,913 new Ordinary shares of nominal value 1 pence each ("**New Ordinary Shares**"). The total consideration has been paid to the Company in connection with the exercise of 700,000 Warrants at 2.0 pence per new Ordinary Share, and 1,673,913 Warrants at 2.3 pence per new Ordinary Share. The New Ordinary Shares were issued under the Company's existing block listing and following the issue the total issued share capital will comprise 1,095,222,979 Ordinary Shares.

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

About Cobra

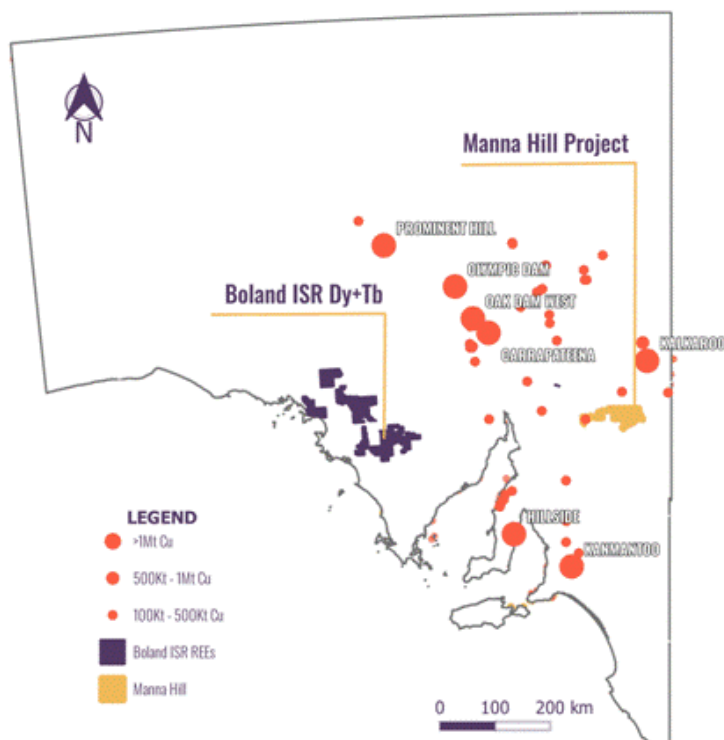
Cobra Resources is developing two South Australian critical minerals opportunities: the Wudinna ionic rare earth project and the Manna Hill copper project.

At Wudinna, Cobra is advancing a rare earth discovery that is amenable to low-cost, low-disturbance controlled-aquifer in situ recovery (ISR), with the potential to progress towards small-scale production and bottom-quartile recovery costs, becoming the Western World's first rare earths ISR operation.

Cobra is also advancing the Manna Hill copper project in the Nackara Arc, where multiple underexplored prospects offer potential for large-scale copper-gold discoveries, including shallow skarn mineralisation and deeper porphyry potential.

Cobra also holds a significant shareholding in Barton Gold (ASX: BDG), following the 2025 sale of its non-core gold assets for A\$15 million in cash and shares.

Regional map showing Cobra's tenements in South Australia



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