



Notice of General Meeting and Explanatory Statement

The General Meeting of

COHIBA MINERALS LIMITED

ACN 149 026 308

*Will be held at
10:00am (AEST) on Wednesday, 19 April 2017*

*At Level 4, 100 Albert Road,
South Melbourne, Victoria 3205*

This Notice of General Meeting and Explanatory Statement should be read in its entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional advisor without delay

COHIBA MINERALS LIMITED

ACN 149 026 308

Registered office: Level 4, 100 Albert Road, South Melbourne Victoria 3205

NOTICE OF GENERAL MEETING

Notice is given that the General Meeting of Members of Cohiba Minerals Limited (the "Company") will be held at Level 4, 100 Albert Road, South Melbourne, Victoria, 3205 at 10:00am (AEST) on Wednesday, 19 April 2017.

AGENDA

The Explanatory Statement and proxy form which accompany and form part of this Notice, describe in more detail the matters to be considered. Please consider this Notice, the Explanatory Statement and the proxy form in their entirety.

ORDINARY BUSINESS

Resolution 1: Ratification of Prior Issue of Shares

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify the issue of 31,000,000 fully paid ordinary shares in the Company at an issue price of \$0.013 (1.3 cents) per share on 23 February 2017 to professional and sophisticated investors as described in the Explanatory Statement which accompanies and forms part of this Notice."

Resolution 2: Approval to Issue Fully Paid Ordinary Shares

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That, for the purposes of ASX Listing Rule 7.1, and for all other purposes, shareholders approve the issue of up to 80,000,000 fully paid ordinary shares in the Company at an issue price of \$0.013 (1.3 cents) per share to professional and sophisticated investors as described in the Explanatory Statement which accompanies and forms part of this Notice."

Resolution 3: Approval to Issue Options

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, shareholders approve the issue of up to 111,000,000 free-attaching unlisted options in the Company to professional and sophisticated investors as described in the Explanatory Statement which accompanies and forms part of this Notice."

Resolution 4: Approval to Issue Fully Paid Ordinary Shares

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That, for the purposes of ASX Listing Rule 7.1, and for all other purposes, the shareholders approve the issue of up to 3,500,000 fully paid ordinary shares in the Company at a deemed issue price of \$0.015 (1.5 cents) per share to the Greenbushes Lithium Project Vendors as described in the Explanatory Statement which accompanies and forms part of this Notice."

Resolution 5: Approval to Grant Options to Mr David Herszberg (or his nominee)

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That pursuant to and in accordance with ASX Listing Rule 10.11, and for all other purposes, approval be given to issue up to 3,000,000 unlisted options (being a right to acquire up to 3,000,000 fully paid ordinary shares in the Company to Mr David Herszberg (a Non-Executive Director of the Company), or his nominee, as described in the Explanatory Statement which accompanies and forms part of this Notice.”

Resolution 6: Approval to Grant Options to Mr Mordechai Benedikt (or his nominee)

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That pursuant to and in accordance with ASX Listing Rule 10.11, and for all other purposes, approval be given to issue up to 10,000,000 unlisted options (being a right to acquire up to 10,000,000 fully paid ordinary shares in the Company to Mr Mordechai Benedikt (a Non-Executive Director of the Company), or his nominee, as described in the Explanatory Statement which accompanies and forms part of this Notice.”

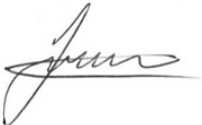
Resolution 7: Approval to Grant Options to Mr Nachum Labkowski (or his nominee)

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That pursuant to and in accordance with ASX Listing Rule 10.11, and for all other purposes, approval be given to issue up to 7,000,000 unlisted options to acquire up to 7,000,000 fully paid ordinary shares in the Company to Mr Nachum Labkowski (a Non-Executive Director of the Company), or his nominee, as described in the Explanatory Statement which accompanies and forms part of this Notice.”

DATED this 17th day of March 2017 at Melbourne.

By order of the Board



Justin Mouchacca
Company Secretary

NOTES:

1. **Entire Notice:** The details of the resolution contained in the Explanatory Statement accompanying this Notice of Meeting should be read together with, and form part of, this Notice of Meeting.
2. **Voting:** The Company has determined that for the purposes of the General Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7:00pm on Monday, 17 April 2017. Only those persons will be entitled to vote at the General Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the General Meeting.

3. Voting Exclusion Statements:

Resolution 1

The Company will disregard any votes cast on Resolution 1 by any person who participated in the relevant issue and any associates of those persons.

However the Company need not disregard a vote if it is cast:

- by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- by the Chairman of the meeting as proxy for a person who is entitled to vote and who does not specify the way the proxy is to vote.

Resolutions 2, 3 and 4

The Company will disregard any votes cast on Resolutions 2,3 and 4 by a person who may participate in the proposed issue or an associate of a person who may participate in the proposed issue and by a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed. However the Company need not disregard a vote if it is cast:

- It is cast, in accordance with the directions on the proxy form, by a person as proxy for a person who is entitled to vote; or
- It is cast, in accordance with the direction on the proxy form to vote as the proxy decides, by the person chairing the meeting as proxy for a person who is entitled to vote.

Resolution 5, 6 and 7

The Company will disregard any votes cast on resolutions 5, 6 and 7 by a person who is to receive the options and any associate of that person.

However, the Company need not disregard a vote if it is cast:

- by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- by the Chairman of the meeting as proxy for a person who is entitled to vote and who does not specify the way the proxy is to vote.

Further, a member of the Key Management Personnel and their closely related parties who are appointed proxy will not vote on this resolution unless:

- the appointment specifies the way the proxy is to vote on the resolution; or
- the proxy is the Chairman and the appointment expressly authorises the Chairman to exercise the undirected proxy even though this resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

EXPLANATORY STATEMENT

Purpose of information

This Explanatory Statement accompanies and forms part of the Company's Notice of General Meeting (**Notice**) for a General Meeting (**Meeting**) to be held at Level 4, 100 Albert Road, South Melbourne VIC 3205 on Wednesday, 19 April 2017 at 10:00am (AEST). The Notice incorporates, and should be read together with, this Explanatory Statement.

Background – Resolutions 1, 2 and 3

On 20 February 2017 the Company announced that it had received commitments from professional and sophisticated investors for a placement of 111,000,000 fully paid ordinary shares in two tranches at an issue price of \$0.013 (1.3 cents) per share to raise \$1,443,000 before costs (**Placement**). Each share issued under the Placement was proposed to be accompanied with one free-attaching option, the issue of which will be subject to shareholder approval (**Placement Option**). Each Placement Option will be exercisable at \$0.018 (1.8 cents) and expire three years from the date of issue.

On 23 February 2017 the Company announced that it had issued 31,000,000 shares under the Placement (**Tranche 1 Placement Shares**). The Company is seeking ratification of the Tranche 1 Placement Shares under Resolution 1 of this Notice to refresh its 15% capacity under ASX Listing Rule 7.1.

The Company is seeking shareholder approval for the issue of the remaining 80,000,000 Shares under the Placement (**Tranche 2 Placement Shares**). By seeking shareholder approval for the issue of the Tranche 2 Placement Shares under Resolution 2 of this Notice, the Company will maintain its 15% capacity under ASX Listing Rule 7.1.

The Company is further seeking shareholder approval for the issue of 111,000,000 Placement Options. As announced on 20 February 2017, the issue of the Placement Options is subject to shareholder approval. The Company also seeks to maintain its 15% capacity under ASX Listing Rule 7.1 by seeking shareholder approval for the Placement Options. The Company also intends to issue a Prospectus for the Placement Options to facilitate secondary trading in the event that the Company makes an application for quotation of the Placement Options in the future. However, the Company makes no guarantee that such an application will be made at any given time or at all, or that any application made will be successful.

Resolution 1: Ratification of Prior Issue of Shares

The Company is seeking Shareholder approval to ratify the issue of 31,000,000 fully paid ordinary shares to professional and sophisticated and other exempt investors at an issue price of \$0.013 (1.3 cents) per share. The Appendix 3B relating to the issue was announced to ASX on 23 February 2017.

The 31,000,000 fully paid ordinary shares were issued under the Company's 15% placement capacity pursuant to ASX Listing Rule 7.1. ASX Listing Rule 7.1 provides that a company must not, subject to specific exceptions, issue or agree to issue during any twelve (12) month period any equity securities, or other securities with rights to conversion to equity (such as options), if the number of those securities exceeds 15% of the share capital of the Company on issue at the commencement of the twelve (12) month period.

ASX Listing Rule 7.4 provides that a company may reinstate its capacity to issue up to 15% of the ordinary securities on issue in a 12-month period if shareholders ratify the previous issue of securities and the issue did not breach Listing Rule 7.1.

ASX Listing Rule 7.5 requires that the following information be provided to shareholders for the purpose of obtaining shareholder approval pursuant to ASX Listing Rule 7.4:

- (a) the total number of fully paid ordinary shares in the Company that were issued was 31,000,000;
- (b) the Shares were issued at a price of \$0.013 (1.3 cents) per share raising \$403,000 before costs of the issue;
- (c) the Shares allotted and issued rank equally with the Company's existing shares;
- (d) the Shares were allotted and issued to a mix of new and existing sophisticated and professional and other exempt investors, introduced by, or clients of PAC Partners Pty Ltd and Carraway Corporate Pty Ltd.

- (e) the funds raised from the issue of shares have (and will) be used for further exploration activities on recently acquired projects, conduct due diligence activities and working capital requirements of the Company; and
- (f) a voting exclusion statement is included in the Notice of General Meeting of which this Explanatory Statement forms part and is set out again below.

Board Recommendation

The Board unanimously recommends that the shareholders vote in favour of Resolution 1.

Voting Exclusions

The Company will disregard any votes cast on Resolution 1 by any person who participated in the issue and any associates of those persons.

However the Company need not disregard a vote if it is cast:

- by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- by the Chairman of the meeting as proxy for a person who is entitled to vote and who does not specify the way the proxy is to vote.

Resolution 2: Approval to Issue Fully Paid Ordinary Shares

Resolution 2 seeks shareholder approval pursuant to Listing Rule 7.1 for the issue of 80,000,000 fully paid ordinary shares to professional and sophisticated and other exempt investors at an issue price of \$0.013 (1.3 cents) per share to raise \$1,040,000 before costs of the issue. The issue of the shares the subject of Resolution 2 forms the second tranche of shares offered under the Placement as announced to ASX on 20 February 2017.

ASX Listing Rule 7.1 imposes a limit on the number of equity securities which the Company can issue without shareholders' approval. In general terms this limit in any 12 month period is no more than 15% of the number of fully paid ordinary shares on issue 12 months before the issue plus the number of fully paid ordinary shares issued in that 12 month period under an exception contained in ASX Listing Rule 7.2 or with shareholders' approval.

ASX Listing Rule 7.3 requires that the meeting documents concerning a proposed resolution to approve an issue of securities in accordance with ASX Listing Rule 7.1 must include the following information:

- (a) the total number of securities which may be issued under Resolution 2 is a maximum of 80,000,000 fully paid ordinary shares;
- (b) the Shares will be issued at an issue price of \$0.013 (1.3 cents) per share to raise \$1,040,000 before costs of the issue;
- (c) the recipients of the fully paid ordinary shares will be a mix of new and existing sophisticated and professional investors, introduced by, or clients of PAC Partners Pty Ltd and Carraway Corporate Pty Ltd;
- (d) no securities pursuant to Resolution 2 will be issued to Directors of the Company or their associates;
- (e) the securities will be allotted and/or issued progressively but in any event no later than three (3) months after the date of the Meeting;
- (f) the Shares will rank pari passu with the Company's existing shares;
- (g) the funds raised from the issue of Shares will be used for further exploration activities on recently acquired projects, conduct due diligence activities and working capital requirements of the Company; and
- (h) a voting exclusion statement is included in the Notice of General Meeting of which this Explanatory Statement forms part and is set out again below.

Board Recommendation

The Board unanimously recommends that the shareholders vote in favour of Resolution 2.

Voting Exclusions

The Company will disregard any votes cast on Resolution 2 by a person who may participate in the proposed issue or an associate of a person who may participate in the proposed issue and by a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed. However the Company need not disregard a vote if it is cast:

- It is cast, in accordance with the directions on the proxy form, by a person as proxy for a person who is entitled to vote; or
- It is cast, in accordance with the direction on the proxy form to vote as the proxy decides, by the person chairing the meeting as proxy for a person who is entitled to vote.

Resolution 3: Approval to Issue Options

The Company is seeking Shareholder approval to issue 111,000,000 free-attaching unlisted options to professional and sophisticated investors. The issue of 80,000,000 of the options under Resolution 3 is subject to shareholders passing Resolution 2. Each free attaching option will be exercisable at \$0.018 (1.8 cents), expire three years from the issue date and will, upon exercise, entitle the holder to one ordinary fully paid share in the Company.

ASX Listing Rule 7.1 imposes a limit on the number of equity securities which the Company can issue without shareholders' approval. In general terms this limit in any 12 month period is no more than 15% of the number of fully paid ordinary shares on issue 12 months before the issue plus the number of fully paid ordinary shares issued in that 12 month period under an exception contained in ASX Listing Rule 7.2 or with shareholders' approval.

ASX Listing Rule 7.3 requires that the meeting documents concerning a proposed resolution to approve an issue of securities in accordance with ASX Listing Rule 7.1 must include the following information:

- (a) the total number of unlisted options which may be issued under Resolution 3 is a maximum of 111,000,000 options;
- (b) the recipients of the options will be a mix of new and existing sophisticated and professional investors who participate in the Placement, introduced by, or clients of PAC Partners Pty Ltd and Carraway Corporate Pty Ltd;
- (c) the options will be exercisable at \$0.018 (1.8 cents), expire three (3) years from the date of issue and will, upon exercise, entitle the holder to an ordinary fully paid share in the Company;
- (d) no unlisted options pursuant to Resolution 3 will be issued to Directors of the Company or their associates;
- (e) the unlisted options will be allotted progressively but in any event no later than three (3) months after the date of this General Meeting;
- (f) the full terms of the unlisted options are detailed in Annexure A of this Explanatory Statement;
- (g) as the options will be issued as free-attaching options to the Placement shares, there will be no funds raised from their issue however any funds raised upon exercise of the options will be applied to the working capital requirements of the Company at the time of exercise;
- (h) a voting exclusion statement is included in the Notice of General Meeting of which this Explanatory Statement forms part and is set out again below.

Board Recommendation

The Board unanimously recommends that the shareholders vote in favour of Resolution 3.

Voting Exclusions

The Company will disregard any votes cast on Resolution 3 by a person who may participate in the proposed issue or an associate of a person who may participate in the proposed issue and by a person who might obtain a benefit,

except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed. However the Company need not disregard a vote if:

- It is cast, in accordance with the directions on the proxy form, by a person as proxy for a person who is entitled to vote; or
- It is cast, in accordance with the direction on the proxy form to vote as the proxy decides, by the person chairing the meeting as proxy for a person who is entitled to vote.

Resolution 4: Approval to Issue Fully Paid Ordinary Shares

On 22 April 2016, the Company announced that it had entered into a Heads of Agreement (HOA) with Olaf Frederickson, Benison Holdings Pty Ltd and Bull Equities Pty Ltd (collectively the **Greenbushes Lithium Project Vendors**) under which an option was granted to acquire 100% interest in applications for exploration licences over two tenement areas which comprise the Greenbushes Lithium Project. On 10 February 2017, the Company announced that it had received notification from its tenement management advisor that Exploration Licence 70/4843 (EL/4843) had been granted. In accordance with the HOA, the Company is required to issue 3,500,000 fully paid ordinary shares to the Greenbushes Lithium Project Vendors (or their nominees) to exercise the option following grant of EL/4843.

ASX Listing Rule 7.1 imposes a limit on the number of equity securities which the Company can issue without shareholders' approval. In general terms this limit in any 12 month period is no more than 15% of the number of fully paid ordinary shares on issue 12 months before the issue plus the number of fully paid ordinary shares issued in that 12 month period under an exception contained in ASX Listing Rule 7.2 or with shareholders' approval.

ASX Listing Rule 7.3 requires that the meeting documents concerning a proposed resolution to approve an issue of securities in accordance with ASX Listing Rule 7.1 must include the following information:

- (a) the total number of securities which may be issued under Resolution 4 is a maximum of 3,500,000 fully paid ordinary Shares;
- (b) the Shares will have a deemed issue price of \$0.015 (1.5 cents).
- (c) the recipients of the fully paid ordinary Shares will be the Greenbushes Lithium Project Vendors (or their respective nominees);
- (d) no securities pursuant to Resolution 4 will be issued to Directors of the Company or their associates;
- (e) the securities will be allotted and/or issued progressively no later than three (3) months after the date of this General Meeting;
- (f) the securities will rank pari passu with all securities of that class;
- (g) there will not be any funds raised from the issue of the Shares under this Resolution 4;
- (h) a voting exclusion statement is included in the Notice of General Meeting of which this Explanatory Statement forms part and is set out again below.

Board Recommendation

The Board unanimously recommends that the shareholders vote in favour of Resolution 4.

Voting Exclusions

The Company will disregard any votes cast on Resolution 4 by a person who may participate in the proposed issue or an associate of a person who may participate in the proposed issue and by a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed. However the Company need not disregard a vote if:

- It is cast, in accordance with the directions on the proxy form, by a person as proxy for a person who is entitled to vote; or

- It is cast, in accordance with the direction on the proxy form to vote as the proxy decides, by the person chairing the meeting as proxy for a person who is entitled to vote.

Resolutions 5, 6 and 7: Approval to Issue Options to Mr David Herszberg (or his nominee), Mr Mordechai Benedikt (or his nominee) and Mr Nachum Labkowski (or his nominee)

Resolutions 5, 6 and 7 of this Notice provide for up to 20,000,000 unlisted options (**Options**) in total to be issued to Mr David Herszberg (or his nominee), Mr Mordechai Benedikt (or his nominee) and Mr Nachum Labkowski (or his nominee) for up to a total of 20,000,000 fully paid ordinary shares as described below.

Terms of Options

Each Option will have an exercise price of \$0.036 (3.6 cents), expire three (3) years from the date of issue and will, upon exercise, entitle the holder to one fully paid ordinary share in the Company.

The full terms of the Options are set out in Annexure B of this Explanatory Statement.

Director interests

As at the date of this Notice, the Directors have the following direct and indirect interests in the Company:

Director/Shareholder (and/or associate(s))	Existing		Options
	Shares	%	
Mr Mordechai Benedikt	16,958,732	7.13%	1,500,000
Mr David Herszberg	4,400,005	1.85%	1,500,000
Mr Nachum Labkowski	5,061,000	2.13%	1,500,000

Corporations Act

The Board has formed the view that the issue of options to Mr Herszberg, Mr Benedikt and Mr Labkowski (or their respective nominees) do not require shareholder approval under section 208 of the Corporations Act as the issues constitute “reasonable remuneration” in accordance with section 211 of the Corporations Act.

In reaching this view, the Board considers the proposed issue of Options aligns the interests of each of the Company's Directors with the interests of Shareholders. The issue of the Options to the Directors is a cost-effective form of remuneration when compared to the payment of cash consideration.

The Company believes it is appropriate to grant the Options to Directors. Smaller entities with limited cash resources often elect to use equity instruments to remunerate directors to attract and retain high caliber individuals while minimising the cash cost of engaging those people.

Consistent with the desire to minimise cash expenditures, the Board believes that having regard to the Company's current cash position and in order to compensate the Directors in line with current market practices, options provide an appropriate and meaningful remuneration component to Directors that is aligned with Shareholder interests.

While the options, if their issue is approved by Shareholders, must ultimately be valued at the grant date, an indicative valuation of each tranche as at the date of the Company resolved to issue the Options (subject to Shareholder approval) is detailed below:

Option Recipient	Number of Options	Indicative Value of Options
Mr David Herzberg (or his nominee)	3,000,000	\$37,023.81
Mr Mordechai Benedikt (or his nominee)	10,000,000	\$123,412.71
Mr Nachum Labowski (or his nominee)	7,000,000	\$86,388.90

ASX Listing Rule 10.11

ASX Listing Rule 10.11 requires the approval of shareholders before securities can be issued to a related party. If approval is given under ASX Listing Rule 10.11, approval is not required under ASX Listing Rule 7.1. The following information is given under ASX Listing Rule 10.13 on the options that are proposed to be issued to the Directors:

- (a) the related parties are Mr David Herzberg, Mr Mordechai Benedikt and Mr Nachum Labkowski, each a Director of the Company, or their respective nominees;
- (b) the maximum number of Options to be issued in total is 20,000,000;
- (c) each Option will have an exercise price of \$0.036 (3.6 cents), expire three (3) years from the date of issue and will, upon exercise, entitle the holder to one fully paid ordinary share in the Company;
- (d) full terms of the options are set out in Annexure B of this Explanatory Statement;
- (e) Options will be issued no later than one month after the Meeting;
- (f) no cash will be raised from issue of the Options, funds raised upon exercise of the Options will be applied to the working capital requirements of the Company at the time of exercise; and
- (g) a voting exclusion statement is included in the Notice of which this Explanatory Statement forms part and is set out below.

Board Recommendation

The Board (with each Director abstaining in respect of the resolution that proposes an issue of Options to themselves), recommends that Shareholders vote in favour of Resolutions 5, 6 and 7.

Voting Exclusions

The Company will disregard any votes cast on resolutions 5, 6 and 7 by a person who is to receive the Options and any associate of that person.

However, the Company need not disregard a vote if it is cast:

- by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- by the Chairman of the meeting as proxy for a person who is entitled to vote and who does not specify the way the proxy is to vote.

Further, a member of the Key Management Personnel and their closely related parties who are appointed proxy will not vote on this resolution unless:

- the appointment specifies the way the proxy is to vote on the resolution; or

- the proxy is the Chairman and the appointment expressly authorises the Chairman to exercise the undirected proxy even though this resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

NOTE: Unless otherwise specified, all monetary amounts are expressed in Australian dollars.

GLOSSARY

The following terms have the following meanings in this Explanatory Statement:

“\$” means Australian Dollars;

“**ASX**” means ASX Limited ABN 98 008 624 691 or the Australian Securities Exchange, as the context requires;

“**ASX Settlement Operating Rules**” means the rules of ASX Settlement Pty Ltd which apply while the Company is an issuer of CHES approved securities;

“**AEST**” means Australian Eastern Standard Time.

“**Board**” means the Directors acting as the board of Directors of the Company;

“**Chairman**” means the person appointed to chair the Meeting of the Company convened by the Notice;

“**CHES**” has the meaning in Section 2 of the ASX Settlement Operating Rules;

“**Company**” means Cohiba Minerals Limited ABN 72 149 026 308;

“**Constitution**” means the constitution of the Company as at the date of the Meeting;

“**Corporations Act**” means the Corporations Act 2001 (Cth);

“**Director**” means a Director of the Company;

“**Equity Security**” has the same meaning as in the Listing Rules;

“**Explanatory Statement**” means the explanatory statement which forms part of the Notice;

“**Listing Rules**” means the Listing Rules of the ASX;

“**Meeting**” has the meaning given in the introductory paragraph of the Notice;

“**Notice**” means the Notice of Meeting accompanying this Explanatory Statement;

“**Proxy Form**” means the proxy form attached to the Notice;

“**Resolution**” means a resolution referred to in the Notice;

“**Schedule**” means schedule to the Notice;

“**Section**” means a section of the Explanatory Statement;

“**Share**” means a fully paid ordinary share in the capital of the Company;

“**Shareholder**” means shareholder of the Company.

PROXY AND VOTING INSTRUCTIONS

1. For the purposes of the Corporations Act, the Company has determined that all securities of the Company recorded on the Company's register as at 7.00pm (AEST) on Monday, 17 April 2017 will be taken, for the purposes of the Meeting, to be held by the persons who held them at that time.
2. The details of the Resolutions contained in the Explanatory Statement accompanying this Notice of Meeting should be read together with, and forms part of this Notice of Meeting.
3. A shareholder entitled to attend and vote is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the shareholder's voting rights. If the shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes. A proxy need not be a shareholder of the Company.
4. The proxy form must be signed by the member or his/her attorney duly authorised in writing or, if the member is a corporation, in a matter permitted by the Corporations Act. A proxy given by a foreign corporation must be executed in accordance with the laws of that corporation's place of incorporation.
5. If a proxy is not directed how to vote on an item of business, the proxy may vote or abstain from voting on that resolution as they think fit.
6. If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the shareholder's behalf on the poll and the shares that are the subject of the proxy appointment will not be counted in calculating the required majority.
7. Shareholders who return their proxy forms and do not nominate the identity of their proxy will be taken to have appointed the Chairman of the meeting as their proxy to vote on their behalf.
8. If a proxy form is returned but the nominated proxy does not attend the meeting, or does not vote on the resolution, the Chairman of the meeting will act in place of the nominated proxy and vote in accordance with any instructions.
9. Proxy appointments in favour of the Chairman of the meeting, the secretary or any Director that do not contain a direction on how to vote will be used where possible to support each of the resolutions proposed in this Notice.
10. Any corporation which is a member of the Company may authorise (by certificate under common seal or other form of execution authorised by the laws of that corporation's place of incorporation, or in any other manner satisfactory to the Chairman of the meeting) a natural person to act as its representative at any general meeting.
11. Subject to the restrictions set out in the Notice of General Meeting and accompanying Explanatory Statement, the Chairman of the meeting will vote undirected proxies in favour of all of the proposed resolutions.

ANNEXURE A

TERMS AND CONDITIONS OF OPTIONS

The terms and conditions of the options to be granted pursuant to resolution 3 is as follows:

Terms of Options

(a) Entitlement

- (i) Each Option entitles the Option holder to subscribe for, and be allotted, one ordinary Share in the capital of the Company.
- (ii) Shares issued on the exercise of Options will rank equally with all existing Shares on issue, as at the exercise date, and will be subject to the provisions of the Constitution of the Company and any escrow restrictions imposed on them by the ASX.

(b) Exercise of Option

- (i) The Options are exercisable at any time from the issue date.
- (ii) The final date and time for exercise of the Options is 5pm (AEST) on the day 36 months from the date of issue. If such date falls on a day that is not a Business Day, the final date will be the next Business Day.
- (iii) The exercise price per option is \$0.018 (1.8 cents).
- (iv) Each Option is exercisable by the Option holder signing and delivering a notice of exercise of Option together with the exercise price in full for each Share to be issued upon exercise of each Option to the Company's Share Registry. Unless a holder is exercising all of their Options, Options must be exercised in parcels of not less than 1,000.
- (v) The Options cannot be exercised if, as a result of the exercise, the Optionholder or any of its associates would breach the provisions of Chapter 6 (and specifically section 606) of the Corporations Act.
- (vi) Remittances must be made payable to 'Cohiba Minerals Limited' and cheques should be crossed 'Not Negotiable'.
- (vii) All Options will lapse on the earlier of the
 - (A) receipt by the Company of notice from the Option holder that the Option holder has elected to surrender the Option; and
 - (B) expiry of the final date and time for exercise of the Option.
- (viii) In the event of liquidation of the Company, all unexercised Options will lapse.

(c) Quotation

- (i) Subject to meeting the requirements of ASX and the Corporations Act, the Company may apply to the ASX for Official Quotation of the Options but makes no guarantee that it will make any such application, or that if an application for Official Quotation is made that it will be successful.
- (ii) If the Shares of the Company are quoted on the ASX, the Company will apply to the ASX for, and will use its best endeavours to obtain, quotation of all Shares issued on the exercise of any Options within 10 Business Days (as defined in the Listing Rules) of issue. The Company gives no assurance that such quotation will be granted.

(d) Participation in Securities Issues

Subject to paragraph (e) below, the holder is not entitled to participate in new issues of securities without exercising the Options.

(e) Participation in a Reorganisation of Capital

- (i) In the event of any reconstruction or reorganisation (including consolidation, sub-division, reduction or return of the capital of the Company), the rights of an Option holder will be changed in accordance with the Listing Rules of the ASX applying to a restructure or reorganisation of the capital at the time of that restructure or reorganisation, provided always that the changes to the terms of the Options do not result in any benefit being conferred on the Option holder which is not conferred on Shareholders of the Company.
- (ii) In any reorganisation as referred to in paragraph (e)(i), Options will be treated in the following manner:

- (A) in the event of a consolidation of the share capital of the Company, the number of Options will be consolidated in the same ratio as the ordinary share capital of the Company and the exercise price will be amended in inverse proportion to that ratio;
- (B) in the event of a subdivision of the share capital of the Company, the number of Options will be subdivided in the same ratio as the ordinary share capital of the Company and the exercise price will be amended in inverse proportion to that ratio;
- (C) in the event of a return of the share capital of the Company, the number of Options will remain the same and the exercise price will be reduced by the same amount as the amount returned in relation to each ordinary share;
- (D) in the event of a reduction of the share capital of the Company by a cancellation of paid up capital that is lost or not represented by available assets where no securities are cancelled the number of Options and the exercise price of each Option will remain unaltered;
- (E) in the event of a pro-rata cancellation of shares in the Company, the number of Options will be reduced in the same ratio as the ordinary share capital of the Company and the exercise price of each Option will be amended in inverse proportion to that ratio; and
- (F) in the event of any other reorganisation of the issued capital of the Company, the number of Options or the exercise price or both will be reorganised (as appropriate) in a manner which will not result in any benefits being conferred on the Option holder which are not conferred on shareholders.

(f) Adjustments to Options and Exercise Price

- (i) Adjustments to the number of Shares over which Options exist and/or the exercise price may be made as described in paragraph (f)(ii) to take account of changes to the capital structure of the Company by way of pro-rata bonus and cash issues.
- (ii) The method of adjustment for the purpose of paragraph (f)(i) shall be in accordance with the Listing Rules of the ASX from time to time, which, under Listing Rules 6.22.2 and 6.22.3, currently provide:

(A) Pro Rata Cash Issues

Where a pro-rata issue is made (except a bonus issue) to the holders of underlying securities, the exercise price of an Option may be reduced according to the following formula:

$$O' = O - \frac{E[P-(S+D)]}{N + 1}$$

where:

- O' = the new exercise price of the Option.
- O = the old exercise price of the Option.
- E = the number of underlying securities into which one Option is Exercisable.
- P = the average market price per security (weighted by reference to volume) of the underlying securities during the 5 trading days ending on the day before the ex rights date or ex entitlements date.
- S = the subscription price for a security under the pro-rata issue.
- D = the dividend due but not yet paid on the existing underlying securities (except those to be issued under the pro-rata issue).
- N = the number of securities with rights or entitlements that must be held to receive a right to one new security.

(B) Pro-Rata Bonus Issues

If there is a bonus issue to the holders of the underlying securities, on the exercise of any Options, the number of Shares received will include the number of bonus Shares that would have been issued if the Options had been exercised prior to the record date for bonus issues. The exercise price will not change.

ANNEXURE B

TERMS AND CONDITIONS OF OPTIONS

The terms and conditions of the options to be granted pursuant to resolutions 5, 6 and 7 are as follows:

Terms of Options

(a) Entitlement

- (i) Each Option entitles the Option holder to subscribe for, and be allotted, one ordinary Share in the capital of the Company.
- (ii) Shares issued on the exercise of Options will rank equally with all existing Shares on issue, as at the exercise date, and will be subject to the provisions of the Constitution of the Company and any escrow restrictions imposed on them by the ASX.

(b) Exercise of Option

- (i) The Options are exercisable at any time from the issue date.
- (ii) The final date and time for exercise of the Options is 5pm (AEST) on the day 36 months from the date of issue. If such date falls on a day that is not a Business Day, the final date will be the next Business Day.
- (iii) The exercise price per option is \$0.036 (3.6 cents).
- (iv) Each Option is exercisable by the Option holder signing and delivering a notice of exercise of Option together with the exercise price in full for each Share to be issued upon exercise of each Option to the Company's Share Registry. Unless a holder is exercising all of their Options, Options must be exercised in parcels of not less than 1,000.
- (v) The Options cannot be exercised if, as a result of the exercise, the Optionholder or any of its associates would breach the provisions of Chapter 6 (and specifically section 606) of the Corporations Act.
- (vi) Remittances must be made payable to 'Cohiba Minerals Limited' and cheques should be crossed 'Not Negotiable'.
- (vii) All Options will lapse on the earlier of the
 - (A) receipt by the Company of notice from the Option holder that the Option holder has elected to surrender the Option; and
 - (B) expiry of the final date and time for exercise of the Option.
- (viii) In the event of liquidation of the Company, all unexercised Options will lapse.

(c) Quotation

- (i) Subject to meeting the requirements of ASX and the Corporations Act, the Company may apply to the ASX for Official Quotation of the Options but makes no guarantee that it will make any such application, or that if an application for Official Quotation is made that it will be successful.
- (ii) If the Shares of the Company are quoted on the ASX, the Company will apply to the ASX for, and will use its best endeavours to obtain, quotation of all Shares issued on the exercise of any Options within 10 Business Days (as defined in the Listing Rules) of issue. The Company gives no assurance that such quotation will be granted.

(d) Participation in Securities Issues

Subject to paragraph (e) below, the holder is not entitled to participate in new issues of securities without exercising the Options.

(e) Participation in a Reorganisation of Capital

- (i) In the event of any reconstruction or reorganisation (including consolidation, sub-division, reduction or return of the capital of the Company), the rights of an Option holder will be changed in accordance with the Listing Rules of the ASX applying to a restructure or reorganisation of the capital at the time of that restructure or reorganisation, provided always that the changes to the terms of the Options do not result in any benefit being conferred on the Option holder which is not conferred on Shareholders of the Company.
- (ii) In any reorganisation as referred to in paragraph (e)(i), Options will be treated in the following manner:

- (A) in the event of a consolidation of the share capital of the Company, the number of Options will be consolidated in the same ratio as the ordinary share capital of the Company and the exercise price will be amended in inverse proportion to that ratio;
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- (C) in the event of a return of the share capital of the Company, the number of Options will remain the same and the exercise price will be reduced by the same amount as the amount returned in relation to each ordinary share;
- (D) in the event of a reduction of the share capital of the Company by a cancellation of paid up capital that is lost or not represented by available assets where no securities are cancelled the number of Options and the exercise price of each Option will remain unaltered;
- (E) in the event of a pro-rata cancellation of shares in the Company, the number of Options will be reduced in the same ratio as the ordinary share capital of the Company and the exercise price of each Option will be amended in inverse proportion to that ratio; and
- (F) in the event of any other reorganisation of the issued capital of the Company, the number of Options or the exercise price or both will be reorganised (as appropriate) in a manner which will not result in any benefits being conferred on the Option holder which are not conferred on shareholders.

(f) Adjustments to Options and Exercise Price

- (i) Adjustments to the number of Shares over which Options exist and/or the exercise price may be made as described in paragraph (f)(ii) to take account of changes to the capital structure of the Company by way of pro-rata bonus and cash issues.
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Where a pro-rata issue is made (except a bonus issue) to the holders of underlying securities, the exercise price of an Option may be reduced according to the following formula:

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- P = the average market price per security (weighted by reference to volume) of the underlying securities during the 5 trading days ending on the day before the ex rights date or ex entitlements date.
- S = the subscription price for a security under the pro-rata issue.
- D = the dividend due but not yet paid on the existing underlying securities (except those to be issued under the pro-rata issue).
- N = the number of securities with rights or entitlements that must be held to receive a right to one new security.

(B) Pro-Rata Bonus Issues

If there is a bonus issue to the holders of the underlying securities, on the exercise of any Options, the number of Shares received will include the number of bonus Shares that would have been issued if the Options had been exercised prior to the record date for bonus issues. The exercise price will not change.

COHIBA MINERALS LIMITED

ACN: 149 026 308

REGISTERED OFFICE:

LEVEL 4
100 ALBERT ROAD
SOUTH MELBOURNE
VICTORIA 3205

SHARE REGISTRY:

Security Transfer Australia Pty Ltd

All Correspondence to:

PO BOX 52
Collins Street West VIC 8007
Suite 913, Exchange Tower
530 Little Collins Street
Melbourne VIC 3000

T: 1300 992 916 F: +61 8 9315 2233

E: registrar@securitytransfer.com.au

W: www.securitytransfer.com.au

«EFT_REFERENCE_NUMBER»

«Holder_name»
«Address_line_1»
«Address_line_2»
«Address_line_3»
«Address_line_4»
«Address_line_5»

«Company_code»«Sequence_number»«

Code:

CHK

Holder Number:

«HOLDER_NUM

PROXY FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

**VOTE
ONLINE**

Lodge your proxy vote securely at www.securitytransfer.com.au

1. Log into the Investor Centre using your holding details.
2. Click on "Proxy Voting" and provide your Online Proxy ID to access the voting area.

«ONLINE

SECTION A: Appointment of Proxy

I/We, the above named, being registered holders of the Company and entitled to attend and vote hereby appoint:

The meeting chairperson

OR

or failing the person named, or if no person is named, the Chairperson of the meeting, as my/our Proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the Proxy sees fit) at the General Meeting of the Company to be held at 10:00am (AEST) on Wednesday 19 April 2017 at Level 4, 100 Albert Road, South Melbourne, Victoria 3205 and at any adjournment of that meeting.

SECTION B: Voting Directions

Please mark "X" in the box to indicate your voting directions to your Proxy. The Chairperson of the Meeting intends to vote undirected proxies in FAVOUR of all the resolutions. In exceptional circumstances, the Chairperson of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

RESOLUTION

1. Ratification of Prior Issue of Shares

For Against Abstain*

2. Approval to Issue Fully Paid Ordinary Shares

3. Approval to Issue Options

4. Approval to Issue Fully Paid Ordinary Shares

5. Approval to Grant Options to Mr David Herszberg (or his nominee)

6. Approval to Grant Options to Mr Mordechai Benedikt (or his nominee)

7. Approval to Grant Options to Mr Nachum Labkowski (or his nominee)

If no directions are given my proxy may vote as the proxy thinks fit or may abstain.* If you mark the Abstain box for a particular item, you are directing your Proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SECTION C: Signature of Security Holder(s)

This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Security Holder

Security Holder 2

Security Holder 3

Sole Director & Sole Company Secretary

Director

Director/Company Secretary

Proxies must be received by Security Transfer Australia Pty Ltd no later than 10:00am (AEST) on Monday 17 April 2017.

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My/Our contact details in case of enquiries are:

Name:

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Number:

(

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)

1. NAME AND ADDRESS

This is the name and address on the Share Register of the Company. If this information is incorrect, please make corrections on this form. Shareholders sponsored by a broker should advise their broker of any changes. Please note that you cannot change ownership of your shares using this form.

2. APPOINTMENT OF A PROXY

If the person you wish to appoint as your Proxy is someone other than the Chairperson of the Meeting please write the name of that person in Section A. If you leave this section blank, or your named Proxy does not attend the meeting, the Chairperson of the Meeting will be your Proxy. A Proxy need not be a shareholder of the Company.

3. DIRECTING YOUR PROXY HOW TO VOTE

To direct the Proxy how to vote place an "X" in the appropriate box against each item in Section B. Where more than one Proxy is to be appointed and the proxies are to vote differently, then two separate forms must be used to indicate voting intentions.

4. APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two (2) persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second Proxy, an additional Proxy form may be obtained by contacting the Company's share registry or you may photocopy this form.

To appoint a second Proxy you must:

- a) On each of the Proxy forms, state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each Proxy may exercise, each Proxy may exercise half of your votes; and
- b) Return both forms in the same envelope.

5. SIGNING INSTRUCTIONS

Individual: where the holding is in one name, the Shareholder must sign.
Joint Holding: where the holding is in more than one name, all of the Shareholders must sign.
Power of Attorney: to sign under Power of Attorney you must have already lodged this document with the Company's share registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.
Companies: where the Company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the Company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director may sign alone. Otherwise this form must be signed by a Director jointly with either another Director or Company Secretary. Please indicate the office held in the appropriate place.
 If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be lodged with the Company before the meeting or at the registration desk on the day of the meeting. A form of the certificate may be obtained from the Company's share registry.

6. LODGEMENT OF PROXY

Proxy forms (and any Power of Attorney under which it is signed) must be received by Security Transfer Australia Pty Ltd no later than the date and time stated on the form overleaf. Any Proxy form received after that time will not be valid for the scheduled meeting.

The proxy form does not need to be returned to the share registry if the votes have been lodged online.

Security Transfer Australia Pty Ltd
Online www.securitytransfer.com.au
Postal Address PO BOX 52
 Collins Street West VIC 8007
Street Address Suite 913, Exchange Tower
 530 Little Collins Street
 Melbourne VIC 3000
Telephone 1300 992 916
Facsimile +61 8 9315 2233
Email registrar@securitytransfer.com.au

PRIVACY STATEMENT

Personal information is collected on this form by Security Transfer Australia Pty Ltd as the registrar for securities issuers for the purpose of maintaining registers of security holders, facilitating distribution payments and other corporate actions and communications. Your personal details may be disclosed to related bodies corporate, to external service providers such as mail and print providers, or as otherwise required or permitted by law. If you would like details of your personal information held by Security Transfer Australia Pty Ltd or you would like to correct information that is inaccurate please contact them on the address on this form.

