



Cobre Limited A.C.N. 626 241 067 (**ASX: CBE**)

Level 7/151 Macquarie Street

SYDNEY NSW 2000

Tel: + 61 2 9048 8856

www.cobre.com.au

18 August 2022

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BOTSWANA RENEWAL APPROVED

Cobre Limited (ASX: **CBE**, **Cobre** or **Company**) is pleased to announce that Triprop Holdings (Pty) Limited (**Triprop**) has received notification of the renewal of the five exploration licences which are held by Triprop subject to a binding earn-in agreement with Kalahari Metals Limited (**KML**).

The five exploration licenses have been renewed for an additional two years until 30 September 2024 in accordance with the attached letter from the Department of Mines in Botswana.

Commenting on the tenement renewal in Botswana, Cobre Executive Chairman and Managing Director Martin Holland, said:

"The renewal of these exploration licenses has come at a significant time for the Company as we commence an aggressive exploration program in Botswana. The renewal cements the belt-scale opportunity provided by our extensive land package in the Kalahari Copper Belt, and will support an additional exploration pipeline of targets for future drill testing. Finally, the efficiencies shown during this renewal process once again reinforces Botswana as a Tier 1 friendly mining jurisdiction and a Country that is a pleasure doing business in."

COBRE

Telephone: 3657000

Fax No: 3952141

Telegraphic Address:

Mines Gaborone



REPUBLIC OF BOTSWANA

Department of Mines

Private Bag 0049

Gaborone

Botswana

ALL CORRESPONDENCE TO BE ADDRESSED TO THE DIRECTOR OF MINES

Reference: CP 324 VII (4)

16th August 2022

The Director
Triprop Holdings (Pty) Ltd
P O Box 602028
GABORONE

Dear Sir/Madam

RE: COLLECTION OF PROSPECTING LICENCES NO'S: 035-036 & 041-043/2012

This is to kindly inform you that your Prospecting Licences are ready for collection. **Triprop Holdings (Pty) Ltd** shall pay to the Botswana Government the non – refundable annual charge prescribed in the Second Schedule (Section 71 of the Mines and Minerals Act No. 17 of 1999). The charges are as follows:

A Prospecting Licence is BWP5.00 per km² subject to a minimum of BWP500.00 for Industrial Minerals and BWP1,000.00 for all other Minerals. The annual charge is payable on issue of a prospecting licence and thereafter annually on the anniversary thereof until termination of such licence. **You are therefore requested to make payment of P5,905.00 to Botswana Government towards the Prospecting Licences.**

PL No.	Area (sqkm)	Issue Date	Expiry date	Location(s)	Lease Amount	Account 61764	Account 21426
035/2012	309	01-Oct-22	30-Sep-24	North West Dist.	1 545.00	772.50	772.50
036/2012	51	01-Oct-22	30-Sep-24	North West Dist.	1 000.00	500.00	500.00
041/2012	9	01-Oct-22	30-Sep-24	North West Dist.	1 000.00	500.00	500.00
042/2012	272	01-Oct-22	30-Sep-24	North West Dist.	1 360.00	680.00	680.00
043/2012	82	01-Oct-22	30-Sep-24	North West Dist.	1 000.00	500.00	500.00
TOTAL					5 905.00	2 952.50	2 952.50

Yours faithfully

L. Mogopa

For/Director of Mines

This ASX release was authorised on behalf of the Cobre Board by: Martin C Holland, Executive Chairman and Managing Director.

For more information about this announcement, please contact:

Martin C Holland

Executive Chairman and Managing Director

holland@cobre.com.au