



ASX Announcement

30 April 2015

COMPANY DETAILS

ABN: 29 126 129 413

PRINCIPAL AND REGISTERED OFFICE

Cobre Montana NL
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ASX CODE: CXB

CORPORATE INFORMATION

(16 April 2015)
116M Ordinary Shares
50M Contributing Partly Paid Shares
12M Unlisted Options

BOARD OF DIRECTORS

Eduardo Valenzuela
(Non-Executive Chairman)
Adrian Griffin
(Managing Director)
Bryan Dixon
(Non-Executive Director)

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RENOWNED RARE EARTH SPECIALIST TO JOIN COBRE MONTANA BOARD TO STRENGTHEN EXPERTISE IN CRITICAL METALS

Australian lithium developer, Cobre Montana (ASX: CXB) is pleased to announce it has provisionally appointed one of Australia's foremost rare earth specialists and project financiers, Mr George Bauk, as non-Executive Chairman of the Company. The appointment will be conditional upon shareholders voting for the appointment at the Company's next General Meeting planned for the near future. It is proposed that the Chairman, Mr Eduardo Valenzuela, will retire following Mr Bauk's appointment, to pursue his considerable commitments in the mine consulting field

Mr Bauk is a resource industry professional with more than 25 years' experience in the development of mining projects and teams, and particular expertise in the development of critical metals projects.

Cobre Montana Managing Director, Mr Adrian Griffin:

"Mr Bauk will bring valued expertise and business connections to the Board. He has a track record of building teams and building projects, and his experience with critical metals such as rare earth elements is very complementary to the development of Cobre Montana's Australian and international lithium business based on the application of disruptive processing technology."

"Mr Bauk also has a record of successful capital raising and in attracting funding partners, and has been involved in the negotiation of offtake agreements with key international partners. This experience and these networks will be invaluable for Cobre Montana."

Mr Bauk is currently the Managing Director of Northern Minerals (ASX: NTU), which is set to become the world's next supplier of heavy rare earth elements. He has led its growth from a \$6m exploration company in 2010, to a \$100 million company now poised to be the first significant dysprosium supplier outside of China. This growth has included a successful greenfields exploration program, receipt of all Government approvals for production, signing of co-existence agreements with traditional owners, completion of DFS, negotiation of offtake agreements with major international suppliers, and successful fund raising initiatives generating more than \$90m. Prior to Northern Minerals, Mr Bauk was Managing Director of Indago Resources (formerly Western Metals), and also held senior operational and corporate roles with WMC Resources and Arafura Resources.

The current Chairman, Mr Eduardo Valenzuela has provided the Company with considerable guidance during the period it was involved in gold and base metals exploration. He is to be commended for his determination and his leadership has been greatly appreciated. Cobre Montana wishes Eduardo well in his expanded pursuits in the mining industry.

The Notice of Meeting, proposing the appointment of Mr Bauk and other procedural matters, will be dispatched to shareholders in May 2015.

ABOUT COBRE MONTANA

Cobre has technical alliance with Strategic Metallurgy P/L to commercialize disruptive lithium extraction technology based on the recovery of lithium from micas; minerals not generally used as a source of lithium.

Cobre has a strategic alliance with European Metals Holdings Limited to investigate lithium mineralisation at Cinovec in the Czech Republic, where abundant lithium micas constitute one of the largest hard-rock lithium occurrences.

Cobre has strategic alliances with Pilbara Minerals Limited, Focus Minerals Limited and Tungsten Mining NL, to investigate lithium and rare metals in prospective locations of Western Australia close to well-developed infrastructure. Cobre also has lithium exploration assets near Greenbushes and Ravensthorpe in Western Australia.

MEDIA CONTACT:

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