



ASX Announcement

11 February 2015

COMPANY DETAILS

ABN: 29 126 129 413

PRINCIPAL AND REGISTERED OFFICE

Cobre Montana NL
Suite 3
23 Belgravia Street
Belmont WA 6104

POSTAL ADDRESS

PO Box 588
Belmont WA 6984

W www.cobremontana.com.au

E info@cobremontana.com.au

P +61 8 6145 0288

F +61 8 9475 0847

ASX CODE: CXB

CORPORATE INFORMATION

(11 February 2015)
113M 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)

For further information contact:

Cobre Montana NL
Adrian Griffin (MD)

Tel: +61 (08) 6145 0288

info@cobremontana.com.au

Web: www.cobremontana.com.au

COBRE MONTANA COMPLETES ACQUISITION OF WA LITHIUM PROJECT AT RAVENSTHORPE

Highlights

- **Cobre completes acquisition of lithium and rare metal pegmatites project at Ravensthorpe**
- **Bulk samples taken from the project's Quarry Pegmatite**
- **Metallurgical test work commenced**
- **Ravensthorpe is the 5th lithium project for Cobre in WA**

Lithium developer, Cobre Montana (ASX: CXB) is pleased to announce that the Company has completed all legal requirements with respect to acquiring lithium prospective Exploration Licence 74/0543 near Ravensthorpe in southern WA.

It will be the Company's fifth lithium investment in that State including interests in world major lithium projects south of Perth.

The new tenement is being acquired from Dempsey Minerals Limited, with title transfers now lodged with WA's Department of Mines and Petroleum.

The licence area contains a significant proportion of the Cocanarup Pegmatite Field which hosts lithium and rare metals and forms part of a geological suite hosting the nearby Mt Cattlin lithium/tantalum project, owned by Galaxy Resources (ASX:GXY) and recently subject to an option to purchase by General Mining (ASX:GMM).

The Cocanarup pegmatites contain abundant lithium minerals and have been the subject of past beryl production. Cobre's focus is lithium micas contained within the pegmatites, which it will evaluate as part of the Company's strategy to commercialise the production of lithium from micas.

Cobre is hopeful of repeating at Ravensthorpe, its recent success in extracting lithium from micas at Lepidolite Hill near Coolgardie in Western Australia and the Cinovec project in the Czech Republic where Cobre has partnered with Focus Minerals (ASX:FML) and European Metals (ASX:EMH) respectively. The Ravensthorpe material selected for processing test work has similar mineralogy to Cinovec which achieved very high lithium float recoveries (98%) and leach extractions of 99.5%.

Cobre – whose WA lithium projects also take in Coolgardie, Greenbushes, Southern Cross and the Pilbara regions - has an exclusive Western Australian licence to utilise proprietary processing technology (subject to patent application) supplied and supported by Perth-based Strategic Metallurgy P/L.

ABOUT COBRE MONTANA

Cobre Montana 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 Ravensthorpe, Western Australia, a technical alliance with Strategic Metallurgy P/L to optimise lithium extraction technology on the type of mineralisation under investigation. The extraction technology being used by Cobre Montana is subject to patent applications lodged by Strategic Metallurgy.

Cobre Montana also has a strategic alliance with European Metals Holdings Limited to investigate lithium mineralisation at Cinovec in the Czech Republic and a technical alliance with SciAps (USA) to refine LASER based assay technology for real-time, in-field analysis of light metals as indicators for concealed pegmatite deposits.

MEDIA CONTACT:

Adrian Griffin Cobre Montana

08 6145 0288 | 0418 927 658

Kevin Skinner Field Public Relations

08 8234 9555 | 0414 822 631

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