



ASX Announcement

9 September 2014

COMPANY DETAILS

ABN: 29 126 129 413

PRINCIPAL AND REGISTERED OFFICE

Cobre Montana NL
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ASX CODE

CXB

CORPORATE INFORMATION

(4 September 2014)
84M Ordinary Shares
52M Contributing Partly Paid Shares
15M Unlisted Options

BOARD OF DIRECTORS

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

Cobre Montana Recognizes Value in Lithium Pegmatites

Cobre Montana NL ("Cobre") has acquired an option to purchase exploration licence 74/0543 in the Ravensthorpe mineral field, Western Australia. The licence contains a significant proportion of the Cocanarup Pegmatite Field which hosts lithium and rare metals.

INTRODUCTION

Pegmatites in the Ravensthorpe area contain lithium and rare metals (tantalum, niobium, rubidium, caesium, gallium, beryllium etc). The pegmatites have been mined in the past for a range of commodities, most recently by Galaxy Resources Limited at Mt Cattlin, to produce lithium concentrates (spodumene) and tantalum concentrates (tantalite). The Cocanarup pegmatites are situated to the south-east and are geologically related to the pegmatites at Mt Cattlin. These pegmatites are partially covered by E74/0543, and contain abundant lithium minerals and have been the subject of past beryl production.

GEOLOGY

E74/0543 covers a belt of Archaean greenstone within which there are numerous occurrences of copper, gold and zinc. The greenstones are draped around granitoids, the late-stage, volatile phases of which discordantly intrude the greenstones. These late-stage intrusive phases, which solidified as pegmatites, concentrated the lithium and rare metals.

THE LICENCE

E74/0543 consists of 24 blocks. The most northern extremity is 5km north-west of the mothballed Mt Cattlin mine (Galaxy Resources) and extends approximately 20km along the greenstones in a south-westerly trend.

MINERALIZATION

The regional mineralization potential is well demonstrated by the occurrence of lithium pegmatites at Mt Cattlin, and the sporadic production from other pegmatites within the area, which have been exploited for rare metals. E74/0543 contains a significant proportion of the Cocanarup Pegmatite Field, which was discovered in 1900. The licence includes pegmatites named Quarry, Horseshoe, and Eastern. Previous exploration has identified lepidolite at Horseshoe, zinnwaldite at Eastern, lepidolite, beryl and tantalite at Quarry. High-grade feldspar, used in glass making, has also been recorded from these pegmatites.

The greenstone sequence has numerous gold and base metal occurrences.

THE OPTION

Cobre will acquire the database for the E74/0543, from Dempsey Minerals Limited, for 300,000 FPO shares in the capital of Cobre (100,000 to be issued immediately, and 200,000 to be issued within 90 days). Dempsey Minerals Limited has granted Cobre a six month option to purchase E74/0543 for \$10,000.

For further information contact:

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ABOUT COBRE MONTANA

Cobre Montana NL (ASX:CXB) is an explorer for gold, silver and copper in Chile. Its principal project is Piedrecillas, 180km south-west of Santiago. Cobre is negotiating the potential acquisition of a further project in the Piedrecillas region, to increase Cobre's footprint in what it believes is an underexplored province.

While Cobre recognizes the considerable opportunity lithium provides it intends to maintain a strong interest in Chile and as part of that strategy Cobre is also examining lithium opportunities in that country.

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