



ASX Announcement

24 September 2014

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

(29 July 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)

LITHIUM EVALUATION COMMENCES AT CRMV, COOLGARDIE, WESTERN AUSTRALIA (ASX: CXB, FML)

As managers of the Coolgardie Rare Metals Venture (CRMV) Cobre Montana NL (Cobre) is pleased to announce the first phase of work has commenced on site with routine geological field work, and sampling.

CRMV is a joint initiative between Cobre and Focus Minerals Limited (Focus) which covers prospective ground previously exploited for rare metals. CRMV encompasses 20 prospecting licenses and two mining leases located to the south of Coolgardie, in Western Australia.

Initial work is focused on Lepidolite Hill (Figure 1) approximately 15km south of Coolgardie, and has commenced with an examination of the historic mine workings. Mining during the period 1971-1973 resulted in an open pit 150m long, 60m wide, and 15m deep. Spoil from this pit has been dumped nearby and contains abundant lithium minerals

Bulk samples of the minerals have been collected and dispatched to Perth for evaluation of lithium and rare metals (cesium, rubidium, gallium, tantalum, niobium)

Pegmatite at Lepidolite Hill hosts lepidolite (lithium mica), petalite (lithium aluminium silicate), tantalite (an oxide of iron, manganese and tantalum), pollucite (cesium zeolite), beryl (beryllium silicate) and other minerals that may be of commercial importance. In addition to lithium, the mica contains high concentrations of rubidium.

For further information contact:

Cobre Montana NL :
Adrian Griffin
Managing Director
Tel: +61 (08) 6145 0288
Web: www.cobremontana.com.au

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 to be an underexplored copper 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 and elsewhere in South America.

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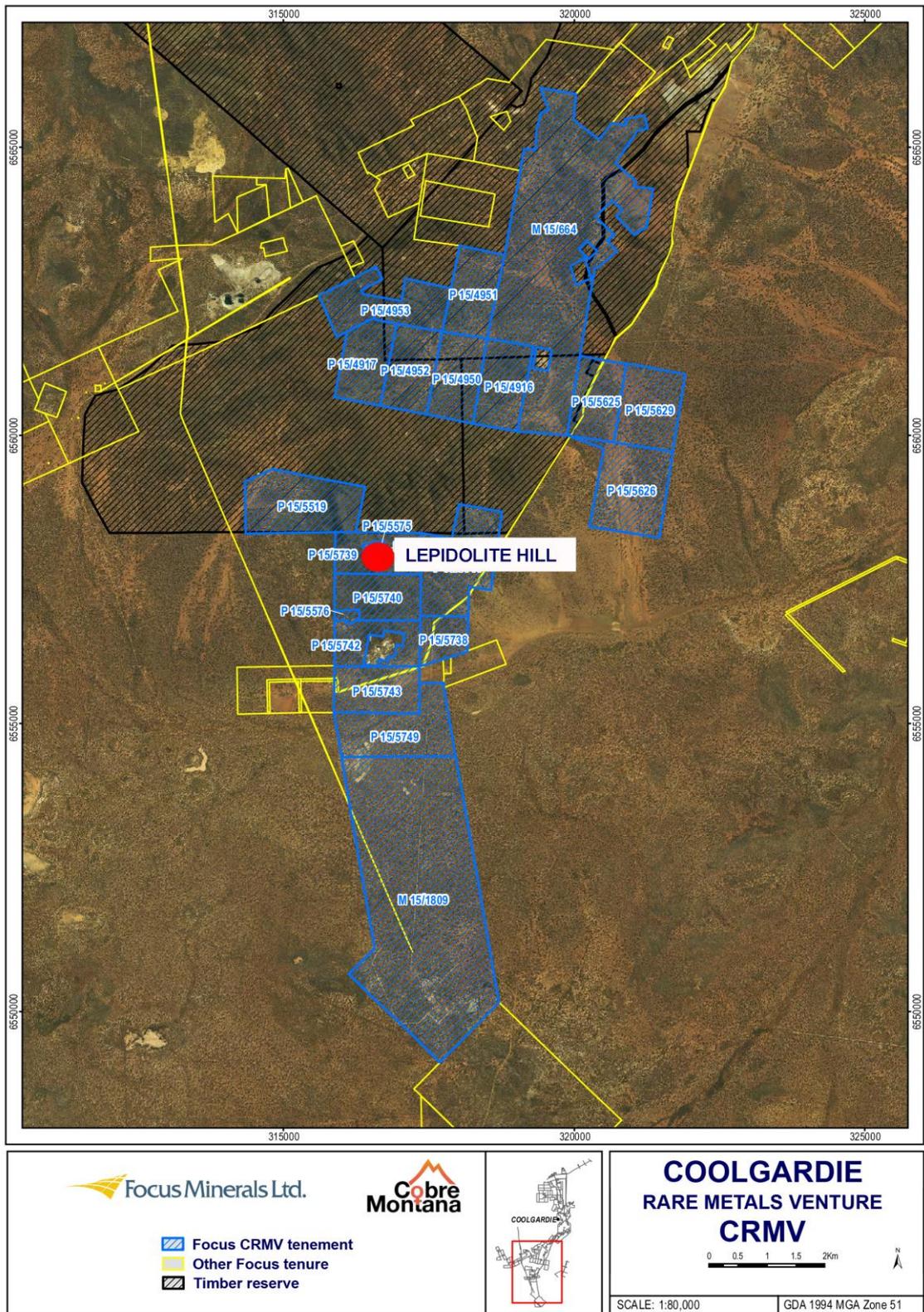


Figure 1. Shows tenements of the Coolgardie Rare Metals Venture (ASX: CXB, FML) and location of Lepidolite Hill.