



ASX Announcement

19 December 2014

COMPANY DETAILS

ABN: 29 126 129 413

PRINCIPAL AND REGISTERED OFFICE

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ASX CODE: CXB

CORPORATE INFORMATION

(19 December 2014 before placement)
85M 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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COBRE MONTANA COMPLETES A\$800,000 PLACING TO DEVELOP ITS AUSTRALIAN AND EUROPEAN LITHIUM INTERESTS

- Placement completed at 3.5 cents per ordinary share, raising A\$800,000 before costs
- Continuing support from existing shareholders as well as new investors joining the Company's register
- Funds to be applied to advancing Cobre's existing 4 projects through exploration and pilot testing of deposits with the potential for high grade lithium

Cobre Montana Limited (**ASX:CXB**) ("Cobre" or "Company") is pleased to announce that it has successfully finalised a capital raising via Joint Lead Managers Helmsec Global Capital Limited and Viridian Capital Pty Ltd. The Company has received firm commitments to raise A\$800,000 (before costs).

Proceeds from the Placement will allow Cobre to continue the robust progress it has made in recent months as the Company evolves as a prominent player in the identification and extraction of lithium bearing micaceous minerals. Funds will be deployed towards:

- Reconnaissance exploration across its existing portfolio of projects with specific focus on surface and exploration drilling to Lepidolite Hill in WA;
- Pilot testing, further extraction and metallurgical test work on lithium tailings and waste deposits in WA; and
- For general working capital

Managing Director, Mr Adrian Griffin, commented: "We are very pleased to have reached our target raising amount in what is undoubtedly an extremely tough capital market for junior resources companies. It is a testament to the hard work of management over the past few months making strong inroads into transforming Cobre into a potential new low cost lithium producer using our strategic technology rights and new project ventures. The funds raised will be assigned to progressing key work on our WA lithium projects and we expect to further update shareholders early in the New Year."

Under the Placement the Company will issue 22,857,142 fully paid ordinary shares in one tranche without disclosure to new and existing shareholders who qualify under section 708 of the Corporations Act. The Placement is made under the shareholder approval obtained at the Annual General Meeting held 24 November 2014.

For further information, please contact:

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ABOUT COBRE MONTANA

Cobre Montana NL (ASX:CXB) has crucial alliances with Strategic Metallurgy, Focus Metals Limited, Tungsten Mining NL, Pilbara Minerals, European Metals Holdings and SciAps. The alliances provide Cobre leading edge technical support exclusive processing technology rights, and access to lithium mineralization within Western Australia, which has the potential to be commercialized by applying that processing technology. Cobre is investigating other lithium processing opportunities on a global basis including current due diligence on known large lithium resources within a historic mine in northwest Czech Republic.

Cobre also holds a 55% interest in the Piedrecillas copper/silver project 180km SW of Santiago, Chile.

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