



ASX Announcement

5 October 2014

COMPANY DETAILS

ABN: 29 126 129 413

PRINCIPAL AND REGISTERED OFFICE

Cobre Montana NL
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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)

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Strategic partnership expands Seabrook lithium target. (ASX: CXB, TGN)

Cobre Montana NL (ASX:CXB) has entered into a strategic partnership with ASX listed Tungsten Mining NL (ASX:TGN) to explore for lithium and other metals, on the shores of Lake Seabrook, approximately 60km north-east of Southern Cross, Western Australia. The partnership significantly extends CXB's interest to a 15 km strike potential and provides CXB immediate access to granted tenure.

Background

On 20 October 2014, CXB announced lodging an exploration licence application for prospective ground at Lake Seabrook, covering pegmatites which contain lithium mica, beryl and tourmaline. The initial target area was about 5km long and 2km wide.

The mineralized zone trends north westerly from the CXB application area, beneath the lake bed and into ground held by TGN with surface expression over a further 7km (Figure 1).

The mineralization

The mineralization appears to be associated with an extensive shear zone and consists of pegmatites and metasomatically altered country rock. On the ground held by TGN, the mineralization is manifest as tungsten bearing skarns which also contain a number of other rare metals, typical of the genesis associated with the pegmatites

The Seabrook Rare Metals Venture

The Seabrook Rare Metals Venture provides CXB with the right to earn an 80% interest to all metals other than tungsten, the right of which remain or are vested in TGN. The fundamental terms of the agreement are:

- CXB to manage the joint land package and be responsible for maintaining the tenements in good standing
- An area of influence around the TGN tenements of 20km
- CXB to sole fund to the commencement of definitive feasibility study
- On committing to a definitive feasibility study conversion to an 80/20 (CXB/TGN) contributing JV for development of non-tungsten minerals
- TGN retains 100% interest in tungsten and retains right to continue operations for the discovery and development of tungsten within the area of interest
- CXB to provide all exploration data to TGN

ABOUT COBRE MONTANA

Cobre Montana NL (ASX:CXB) has a strategic alliances with Focus Metals 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, and a technical alliance with Strategic Metallurgy P/L to optimize lithium extraction technology on the type of mineralization under investigation. Cobre also holds a 55% interest in the Piedrecillas copper/silver project 180km SW of Santiago, Chile.



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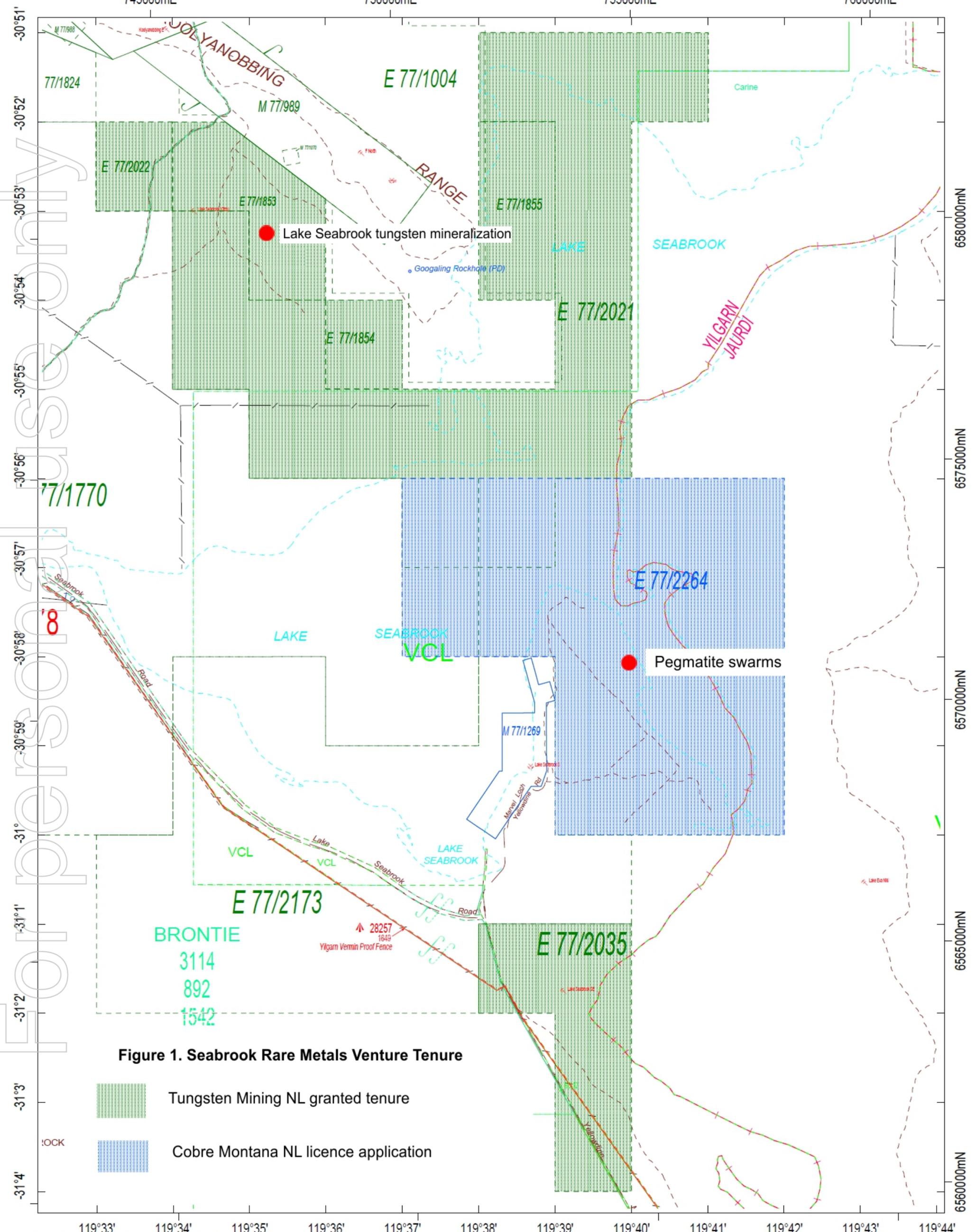


Figure 1. Seabrook Rare Metals Venture Tenure

-  Tungsten Mining NL granted tenure
-  Cobre Montana NL licence application

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Scale: 1:100,000
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