



## ASX Announcement

15 July 2015

### COMPANY DETAILS

**COBRE MONTANA NL**  
ABN: 29 126 129 413  
ASX CODE: CXB

### PRINCIPAL AND REGISTERED OFFICE

Cobre Montana NL  
Suite 3  
23 Belgravia Street  
Belmont WA 6104

P +61 8 6145 0288  
F +61 8 9475 0847

### POSTAL ADDRESS

PO Box 588  
Belmont WA 6984

### CORPORATE INFORMATION

(15 July 2015)  
132M Ordinary Shares  
50M Contributing Partly Paid Shares  
12M Unlisted Options

### BOARD OF DIRECTORS

**George Bauk**  
(Non-Executive Chairman)  
**Adrian Griffin**  
(Managing Director)  
**Bryan Dixon**  
(Non-Executive Director)

### For further information contact:

Cobre Montana NL  
Adrian Griffin (MD)

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## COBRE APPOINTS NEW CHAIRMAN

### HIGHLIGHTS

- Cobre Montana advises successful outcome at today's general meeting
- Change of name to Lithium Australia NL to become effective shortly
- Appointment of Mr. George Bauk as Chairman

Cobre Montana ("Cobre") is pleased to announce that following the successful completion of the general meeting, one of Australia's foremost rare earth specialists and project financier, Mr. George Bauk, has been appointed as the Company's new Chairman.

Mr. Bauk is a resource industry professional with more than 25 years' experience in the development of mining projects and teams, and particular expertise in the development of critical metals projects. Commenting on the appointment, Cobre Montana Managing Director, Mr. Adrian Griffin said: "Mr. Bauk will bring valued expertise and business connections to the Board. Mr. Bauk has a track record of building teams and projects, and his experience with critical metals such as rare earth elements is very complimentary to the development of Cobre Montana's Australian and international lithium business based on the application of disruptive processing technology. Mr. Bauk also has a record of successful capital raising and in attracting funding partners, and has been involved in the negotiation of offtake agreements with key international partners. This experience and these networks will be invaluable for Cobre Montana."

Mr Bauk is currently the Managing Director of Northern Minerals (ASX: NTU), which is set to become the world's next supplier of heavy rare earth elements. He has led its growth from a \$6m exploration company in 2010, to a \$100 million company now poised to be the first significant dysprosium supplier outside of China. This growth has included a successful green fields exploration program, receipt of all Government approvals for production, signing of coexistence agreements with traditional owners, completion of DFS, negotiation of offtake agreements with major international suppliers, and successful fund raising initiatives generating more than \$90m. Prior to Northern Minerals, Mr. Bauk was Managing Director of Indago Resources (formerly Western Metals), and also held senior operational and corporate roles with WMC Resources and Arafura Resources.

Mr. Eduardo Valenzuela resigned as Chairman at the completion of the recent general meeting and has provided the Company with considerable guidance during the period it was involved in gold and base metals exploration. He is to be commended for his determination and his leadership has been greatly appreciated. Cobre Montana wishes Eduardo well in his expanded pursuits in the mining industry.

Cobre Montana continues with its development of disruptive lithium production technology based on recovery of lithium chemicals from micas, the most abundant lithium minerals. The Company has completed the following activities since it changed its strategy in 2014.

- Cobre has a technical alliance with Strategic Metallurgy Pty Ltd to commercialise disruptive lithium extraction technology based on the recovery of lithium from micas; minerals not generally used as a source of lithium chemicals.
- Cobre has a non-binding Heads of Agreement with European Metals Holdings Limited to process lithium mineralisation at Cinovec in the Czech Republic on a 50/50 JV basis. Cinovec contains abundant lithium micas and is one of the world's largest hard-rock lithium occurrences.
- Cobre plans to test Lithium mica concentrates from Cinovec which are being produced from the samples and those concentrates will be subsequently processed in the mini-plant in Perth for market evaluation.
- Cobre is also evaluating other European opportunities.
- Cobre 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 Greenbushes and Ravensthorpe in Western Australia.
- Cobre has completed producing lithium carbonate from lithium based mica concentrates over a continuous 10 day period for market evaluation.
- Cobre awaits notice from ASIC as to its name change to Lithium Australia NL taking effect.

Adrian Griffin, Managing Director of Cobre Montana said:

*"It is an exciting time for Lithium Australia. We are setting our strategy to use disruptive technology to achieve commercial production of lithium chemicals from micas at an operating cost in the lowest quartile from a significant resource base.*

*Lithium Australia is gearing up with resources and people to generate and deliver on its strategy."*

**ABOUT COBRE MONTANA**

Cobre has a technical alliance with Strategic Metallurgy Pty Ltd to commercialise disruptive lithium extraction technology based on the recovery of lithium from micas; minerals not generally used as a source of lithium chemicals.

Cobre has a non-binding Heads of Agreement with European Metals Holdings Limited to process lithium mineralisation at Cinovec in the Czech Republic on a 50/50 JV basis. Cinovec contains abundant lithium micas and is one of the world's largest hard-rock lithium occurrences.

In addition, Cobre 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 Greenbushes and Ravensthorpe in Western Australia. Cobre is also evaluating other European opportunities.

**MEDIA CONTACT:**

<b>Adrian Griffin</b>	<b>Cobre Montana</b>	<b>08 6145 0288   0418 927 658</b>
<b>Kevin Skinner</b>	<b>Field Public Relations</b>	<b>08 8234 9555   0414 822 631</b>

## Appendix 3X

### Initial Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b>	Cobre Montana NL
<b>ABN</b>	29 126 129 413

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	George Bauk
<b>Date of appointment</b>	15 July 2015

#### Part 1 - Director's relevant interests in securities of which the director is the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Number &amp; class of securities</b>
6,500 ordinary fully paid shares
3,250 partly paid listed contributing shares
2,025,000 performance rights (as approved by shareholders at the 15 July 2015 general meeting)
4,000,000 performance option rights (as approved by shareholders at the 15 July 2015 general meeting)

+ See chapter 19 for defined terms.

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**Appendix 3X**  
**Initial Director's Interest Notice**

**Part 2 – Director's relevant interests in securities of which the director is not the registered holder**

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

<b>Name of holder &amp; nature of interest</b>	<b>Number &amp; class of Securities</b>
<small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>  Totode Pty Ltd <GABAGAT Investments A/C> of which George Bauk is a beneficiary	56,500 ordinary fully paid shares 3,250 partly paid listed contributing shares
Totode Pty Ltd <Hindmarsh Investments A/C> of which George Bauk is a beneficiary	7,000 ordinary fully paid shares 3,500 partly paid listed contributing shares

**Part 3 – Director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>No. and class of securities to which interest relates</b>	N/A

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# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

<b>Name of entity</b>	<b>Cobre Montana NL</b>
<b>ABN</b>	<b>29 126 129 413</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Adrian Griffin
<b>Date of last notice</b>	8 July 2015

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Direct
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Adrian Christopher Griffin & Josephine Dawn Norman <The Global Super Fund A/C>, an entity of which Adrian Griffin is a beneficiary
<b>Date of change</b>	15 July 2015
<b>No. of securities held prior to change</b>	<p><b>Direct</b></p> <p>3,680,083 ordinary fully paid shares 1,292,181 partly paid listed contributing shares 750,000 \$0.0875 unlisted options exercisable on or before 2 September 2015 1,500,000 unlisted \$0.25 options exercisable on or before 29 November 2015</p> <p><b>Indirect</b></p> <p>816,767 ordinary fully paid shares 540,795 partly paid unlisted contributing shares</p>
<b>Class</b>	Performance rights Performance option rights

+ See chapter 19 for defined terms.

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**Appendix 3Y**  
**Change of Director's Interest Notice**

<b>Number acquired</b>	1) 4,050,000 Performance rights 2) 2,500,000 Performance option rights 3) 2,500,000 Performance option rights 4) 3,000,000 Performance option rights
<b>Number disposed</b>	Nil
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	1) \$Nil (deemed value of \$0.078 per Performance right) 2) \$Nil (deemed value of \$0.0331 per Performance option right) 3) \$Nil (deemed value of \$0.0281 per Performance option right) 4) \$Nil (deemed value of \$0.0215 per Performance option right)
<b>No. of securities held after change</b>	<b>Direct</b> 3,680,083 ordinary fully paid shares 1,292,181 partly paid listed contributing shares 750,000 \$0.0875 unlisted options exercisable on or before 2 September 2015 1,500,000 unlisted \$0.25 options exercisable on or before 29 November 2015 4,050,000 Performance rights 8,000,000 Performance option rights  <b>Indirect</b> 816,767 ordinary fully paid shares 540,795 partly paid unlisted contributing shares
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Performance rights and Performance option rights granted as approved by shareholders at the 15 July 2015 general meeting

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A

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<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
<b>Interest after change</b>	N/A

**Part 3 – <sup>+</sup>Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

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<sup>+</sup> See chapter 19 for defined terms.

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# Appendix 3Y

## Change of Director's Interest Notice

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Introduced 30/09/01 Amended 01/01/11

<b>Name of entity</b>	<b>Cobre Montana NL</b>
<b>ABN</b>	<b>29 126 129 413</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Bryan Dixon
<b>Date of last notice</b>	8 July 2015

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Direct
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	<p><b>Indirect 1</b> Warrior Finance Pty Ltd, an entity of which Bryan Dixon is a director and shareholder</p> <p><b>Indirect 2</b> Warrior Strategic Pty Ltd, an entity of which Bryan Dixon is a director and shareholder</p>
<b>Date of change</b>	15 July 2015
<b>No. of securities held prior to change</b>	<p><b>Direct</b> Nil</p> <p><b>Indirect 1</b> 12,000 ordinary fully paid shares 6,000 partly paid unlisted contributing shares</p> <p><b>Indirect 2</b> 920,215 ordinary fully paid shares 108,472 partly paid listed contributing shares</p>
<b>Class</b>	Performance rights Performance option rights

+ See chapter 19 for defined terms.

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**Appendix 3Y**  
**Change of Director's Interest Notice**

<b>Number acquired</b>	1) 2,025,000 Performance rights 2) 1,250,000 Performance option rights 3) 1,250,000 Performance option rights 4) 1,500,000 Performance option rights
<b>Number disposed</b>	Nil
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	1) \$Nil (deemed value of \$0.078 per Performance right) 2) \$Nil (deemed value of \$0.0331 per Performance option right) 3) \$Nil (deemed value of \$0.0281 per Performance option right) 4) \$Nil (deemed value of \$0.0215 per Performance option right)
<b>No. of securities held after change</b>	<b>Direct</b> 2,025,000 Performance rights 4,000,000 Performance option rights  <b>Indirect 1</b> 12,000 ordinary fully paid shares 6,000 partly paid unlisted contributing shares  <b>Indirect 2</b> 920,215 ordinary fully paid shares 108,472 partly paid listed contributing shares
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Performance rights and Performance option rights granted as approved by shareholders at the 15 July 2015 general meeting

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A

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<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
<b>Interest after change</b>	N/A

**Part 3 – <sup>+</sup>Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

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## Appendix 3Z

### Final Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

<b>Name of entity</b>	Cobre Montana NL
<b>ABN</b>	29 126 129 413

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of director</b>	Eduardo Valenzuela
<b>Date of last notice</b>	8 July 2015
<b>Date that director ceased to be director</b>	15 July 2015

#### Part 1 – Director's relevant interests in securities of which the director is the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Number &amp; class of securities</b>
<u>Direct</u> Eduardo Valenzuela
<u>Indirect 1</u> Andes Consulting Pty Ltd
<u>Indirect 2</u> Alpes Asesorias e Inversiones E.I.R.L

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## Appendix 3Z Final Director's Interest Notice

### Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

<b>Name of holder &amp; nature of interest</b> Note: Provide details of the circumstances giving rise to the relevant interest	<b>Number &amp; class of securities</b>
<u>Direct</u> Eduardo Valenzuela	<u>Direct</u> Nil
<u>Indirect 1</u> Andes Consulting Pty Ltd	<u>Indirect 1</u> 1,350,539 ordinary fully paid shares 96,694 partly paid listed contributing shares 500,000 \$0.0875 options exercisable on or before 2 September 2015
<u>Indirect 2</u> Alpes Asesorias e Inversiones E.I.R.L	<u>Indirect 2</u> 710,769 ordinary fully paid shares 355,385 partly paid listed contributing shares

### Part 3 – Director's interests in contracts

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>No. and class of securities to which interest relates</b>	N/A

+ See chapter 19 for defined terms.