



Cobre Limited A.C.N. 626 241 067 (**ASX: CBE**)

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Completion of Acquisition Due Diligence for the Controlling Interest in Kalahari Metals Limited

Cobre Limited (ASX: **CBE**, **Cobre** or **Company**) is pleased to announce the successful completion of the due diligence period under the Heads of Agreement the Company executed with, among others, Metal Tiger plc (LON: MTR), for the proposed scrip-based acquisition of up to a 51% interest in the equity of Kalahari Metals Limited (**KML**) (the **Transaction**).

KML owns the second largest tenure holding in the Botswana portion of the Kalahari Copper Belt after ASX listed company Sandfire Resources Limited (ASX: SFR).

The Transaction remains subject to finalising transaction documents, receipt of relevant regulatory approvals and approval by Cobre shareholders at an Extraordinary General Meeting which is expected to occur in early 2021.

Cobre looks forward to providing further market updates on the Transaction as future material developments occur.

This ASX release was authorised on behalf of the Cobre Board by: Martin C Holland, Executive Chairman and Managing Director.

For more information about this announcement, please contact:

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