

COBRA

4 November 2025

Cobra Resources plc
("Cobra" or the "Company")

Total Voting Rights, Exercise of Warrants, PDMR Dealings

Cobra (LSE: COBR), a South Australian mineral exploration and development company, announces, in conformity with the Financial Conduct Authority's Disclosure Guidance and Transparency Rule 5.6.1R, that, as at 31 October 2025, its issued share capital comprises 924,882,429 ordinary shares of nominal value 1 pence each ("Ordinary Shares"). Each Ordinary Share carries the right to one vote in relation to all circumstances at general meetings of the Company. The Company does not hold any shares in treasury and therefore the total number of voting rights attributable to the Ordinary Shares is 924,882,429.

The above figure may be used by shareholders of the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

The Company further announces that it has received notice of exercise of warrants ("Warrants") to subscribe for a total of 7,460,165 new Ordinary Shares ("New Ordinary Shares"). The total consideration paid to the Company in connection with the exercise of such Warrants is £223,804.95. This figure takes the total number of new Ordinary Shares applied for in connection with Warrants above the Company's existing block listing such that the block listing has now been fully utilised.

Included in the exercise of Warrants, were Warrants held by certain directors of the Company, who elected to exercise a combined total of 2,233,332 Warrants. Directors who elected to exercise Warrants are detailed below, along with further details included in accordance with the requirements of Article 19(3) of Regulation 2014/596/EU, which is part of the domestic law of the United Kingdom of Great Britain and Northern Ireland pursuant to the Market Abuse Amendment (EU Exit) Regulations (SI 2019/310) ("UK MAR").

The New Ordinary Shares will rank *pari passu* with the existing Ordinary Shares. The issue of 679,585 New Ordinary Shares was included in the Company's existing block listing and application will be made for the remaining 6,780,580 New Ordinary Shares to be admitted to the equity shares (transition) category of the Official List of the Financial Conduct Authority ("FCA") and to trading on the main market for listed securities of London Stock Exchange plc.

Upon Admission, the Company's issued share capital will consist of 932,342,594 Ordinary Shares with one voting right each. The Company does not hold any Ordinary Shares in treasury. Therefore, the total number of voting rights in the Company will be 932,342,594. With effect from Admission, this figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules.

Director Name	Number of 3p Warrants Exercised
Daniel Maling	200,000
David Brian Clarke	1,666,666
Gregory Hancock	200,000
Rupert Verco	166,666

Enquiries:

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The person who arranged for the release of this announcement was Rupert Verco, Managing Director of the Company.

About Cobra

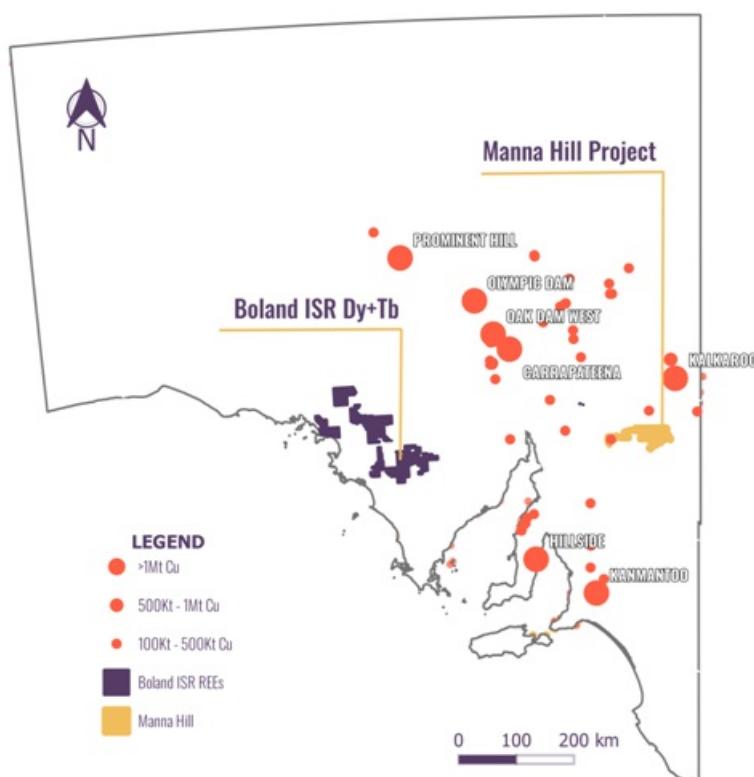
Cobra Resources is a South Australian critical minerals developer, advancing assets at all stages of the pre-production pathway.

In 2023, Cobra identified the Boland ionic rare earth discovery at its Wudinna Project in the Gawler Craton - Australia's only rare earth project suitable for in situ recovery (ISR) mining. ISR is a low-cost, low-disturbance extraction method that eliminates the need for excavation, positioning Boland to achieve bottom-quartile recovery costs.

In 2025, Cobra further expanded its portfolio by optioning the Manna Hill Copper Project in the Nackara Arc, South Australia. The project contains multiple underexplored prospects with strong potential to deliver large-scale copper discoveries.

In 2025, Cobra sold its Wudinna Gold Assets to Barton Gold (ASX: BDG) for up to A 15 million in cash and shares.

Regional map showing Cobra's tenements in South Australia



Follow us on social media:

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Navigate to our Interactive Investor hub here: <https://investors.cobraplc.com/>

Subscribe to our news alert service: <https://investors.cobraplc.com/auth/signup>

The information set out below is provided in accordance with the requirements of Article 19(3) of UK MAR.

1	Details of the person discharging managerial responsibilities / person closely associated
2a)	Name: Daniel Molina

a)	Name	David Brian Clarke				
2 Reason for Notification						
a)	Position/status	Non-Executive Director, PDMR				
b)	Initial notification/amendment	Initial notification				
3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor						
a)	Name	Cobra Resources plc				
b)	LEI	213800XTW5PLLK72TQ57				
4 Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted						
a)	Description of the financial instrument, type of instrument Identification code	Ordinary Shares GB00BGJW5255				
b)	Nature of the transaction	Exercise of warrants				
c)	Price(s) and volume(s)	<table border="1"> <tr> <td>Price</td> <td>Volume</td> </tr> <tr> <td>£0.03</td> <td>200,000</td> </tr> </table>	Price	Volume	£0.03	200,000
Price	Volume					
£0.03	200,000					
d)	Aggregated information - Aggregated volume - Price	N/A N/A				
e)	Date of the transaction	23 October 2025				
f)	Place of the transaction	Off Market				

1	Details of the person discharging managerial responsibilities / person closely associated					
a)	Name David Brian Clarke					
2 Reason for Notification						
a)	Position/status	Non-Executive Director, PDMR				
b)	Initial notification/amendment	Initial notification				
3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor						
a)	Name	Cobra Resources plc				
b)	LEI	213800XTW5PLLK72TQ57				
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Price	Volume					
£0.03	1,666,666					

d)	Aggregated information - Aggregated volume - Price	N/A N/A
e)	Date of the transaction	26 October 2025
f)	Place of the transaction	Off Market

1	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	Gregory Hancock	
2 Reason for Notification			
a)	Position/status	Chairman, PDMR	
b)	Initial notification/amendment	Initial notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Cobra Resources plc	
b)	LEI	213800XTW5PLLK72TQ57	
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument Identification code	Ordinary Shares GB00BGJW5255	
b)	Nature of the transaction	Exercise of warrants	
c)	Price(s) and volume(s)	Price	Volume
		£0.03	200,000
d)	Aggregated information - Aggregated volume - Price	N/A N/A	
e)	Date of the transaction	24 October 2025	
f)	Place of the transaction	Off Market	

1	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	Rupert Verco	
2 Reason for Notification			
a)	Position/status	Chief Executive Officer, PDMR	
b)	Initial notification/amendment	Initial notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		

	or auction monitor					
a)	Name	Cobra Resources plc				
b)	LEI	213800XTW5PLLK72TQ57				
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted					
a)	Description of the financial instrument, type of instrument Identification code	Ordinary Shares GB00BGJW5255				
b)	Nature of the transaction	Exercise of warrants				
c)	Price(s) and volume(s)	<table border="1"> <tr> <td>Price</td><td>Volume</td></tr> <tr> <td>£0.03</td><td>166,666</td></tr> </table>	Price	Volume	£0.03	166,666
Price	Volume					
£0.03	166,666					
d)	Aggregated information - Aggregated volume - Price	N/A N/A				
e)	Date of the transaction	24 October 2025				
f)	Place of the transaction	Off Market				

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