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21 March 2025 **ASX Code: COY**

AMENDED ANNOUNCEMENT –

MAJOR MAGNETIC ANOMALY DISCOVERY AT THE 'COPPER VALLEY' PROSPECT

Coppermoly Limited (ASX: COY) ("Coppermoly" or "the Company"), refers to its announcement on 17 March 2025 titled "Major Magnetic Anomaly Discovered at Copper Valley" (announcement).

The Company wishes to include the nature of mineral occurrence, identifying the minerals observed and state the anticipated timing for the release of assay results in respect of the visual estimates.

In addition, the Company wishes to include in the announcement a proximate cautionary statement to the reported visual estimates and an updated JORC Table.

- END -

This ASX announcement has been authorised for release by the Board of Directors.

For further information please visit the Company's website at www.coppermoly.com.au or contact:

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MAJOR MAGNETIC ANOMALY DISCOVERY AT THE 'COPPER VALLEY' PROSPECT.

HIGHLIGHTS

- **Major Magnetic Anomaly Discovery over 2km long and 1km wide**
- **143 line km of Ground Magnetic Survey complete**

Coppermoly Limited (ASX: COY) ("COY" or the "Company") is pleased to provide a summary of Ground Magnetic Surveys and small scale soil sampling program completed during Q4 2024 at the Copper Valley Prospect as part of the Shuffleton project, Northwest Queensland. This program follows the first test drilling program conducted at Shuffleton in early 2024 (COY ASX announcement 31 July 2024). The new Ground Magnetic Survey focused on the hanging wall of the Cloncurry Fault Zone. a small scale soil geochemical survey was completed over one of the magnetic anomalies defined by the Ground Magnetic Survey.

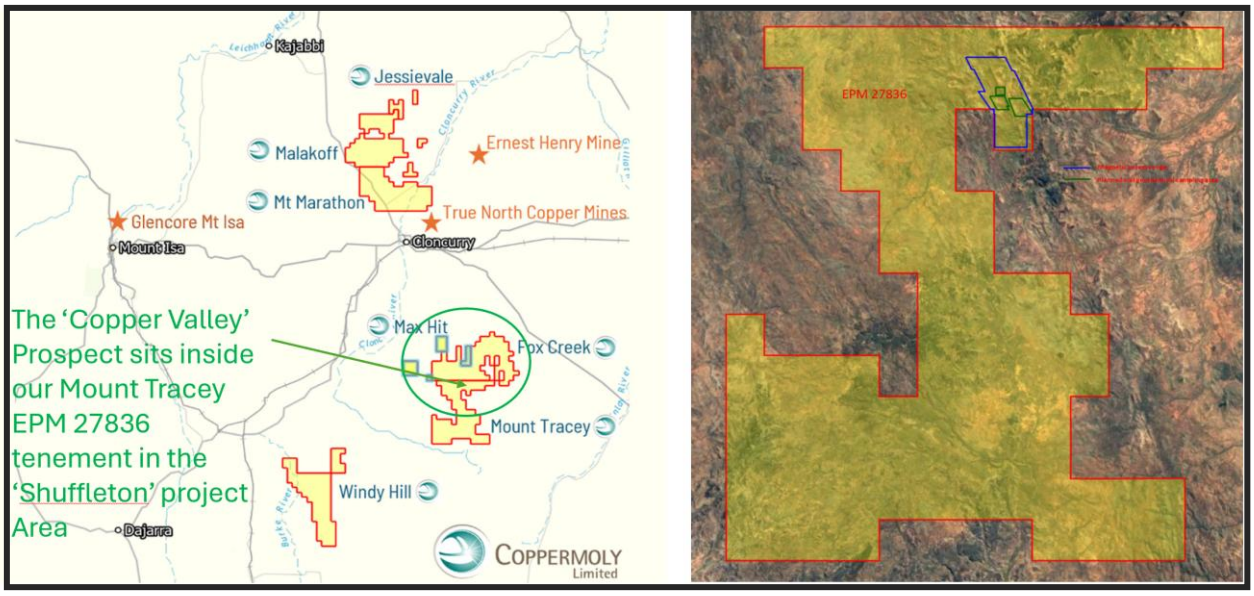

Figure 1: Location map of the Ground Magnetic Survey at the Copper Valley Prospect within EPM27836, south of Cloncurry, NW Queensland

1. Ground Magnetic Survey

A total of 142.89 line Km ground magnetic survey in an area of 7.31 km2 (total 14370 measure points at grid density of 50m line space and 20m per station apart) has been completed at the Copper Valley prospect within the Shuffleton Project area. A major magnetic anomaly has been identified on the east side of the Cloncurry fault zone at the south end of the survey area. The main part of the magnetic anomaly is over 2km long and up to 1km wide (Fig 2, and Fig 3).

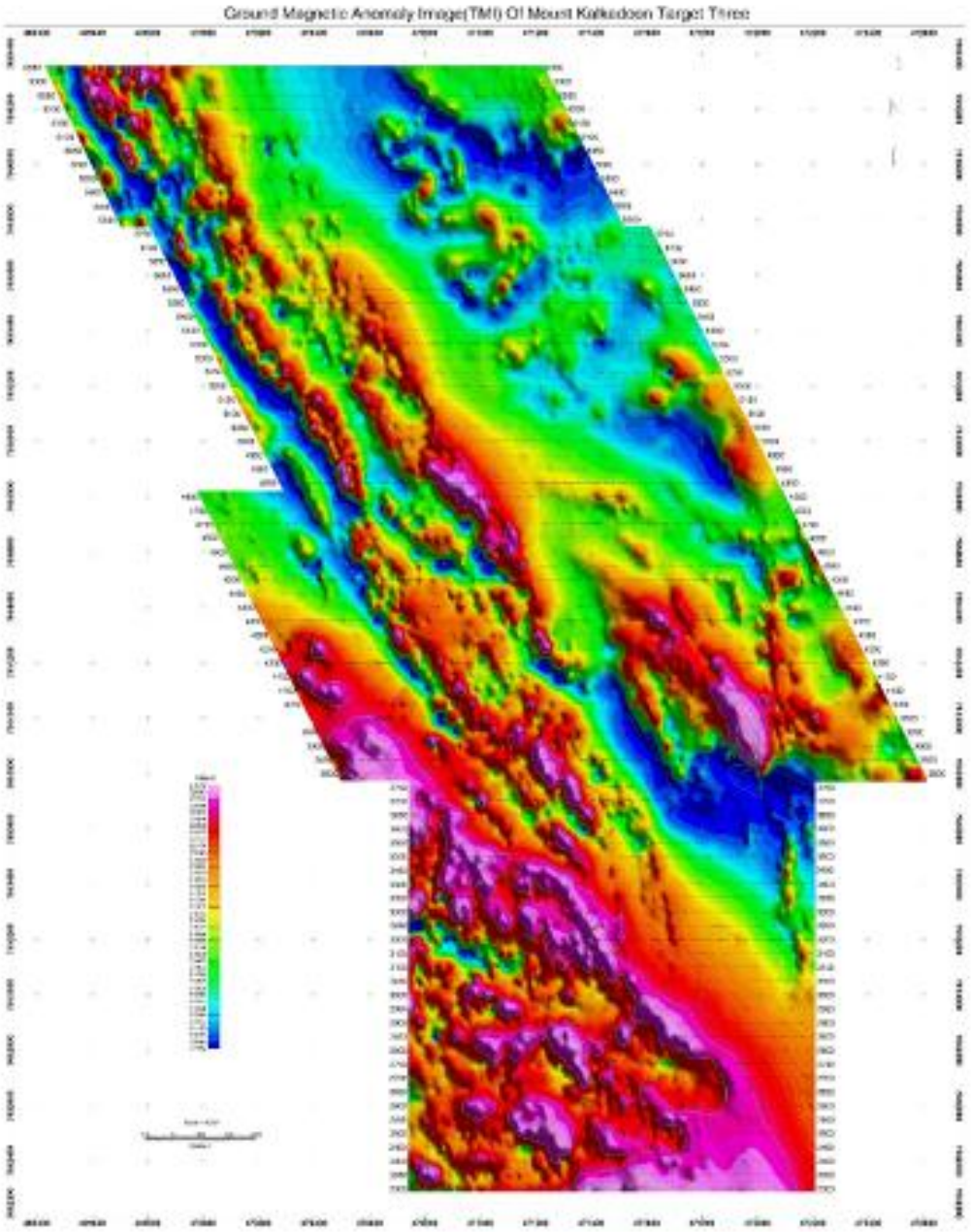

Figure 2: Magnetic anomaly map (TMI) from Ground Magnetic Survey at Copper Valley Prospect within EPM27835, Eastern Successions, NW Queensland (AGD94 Zone54)

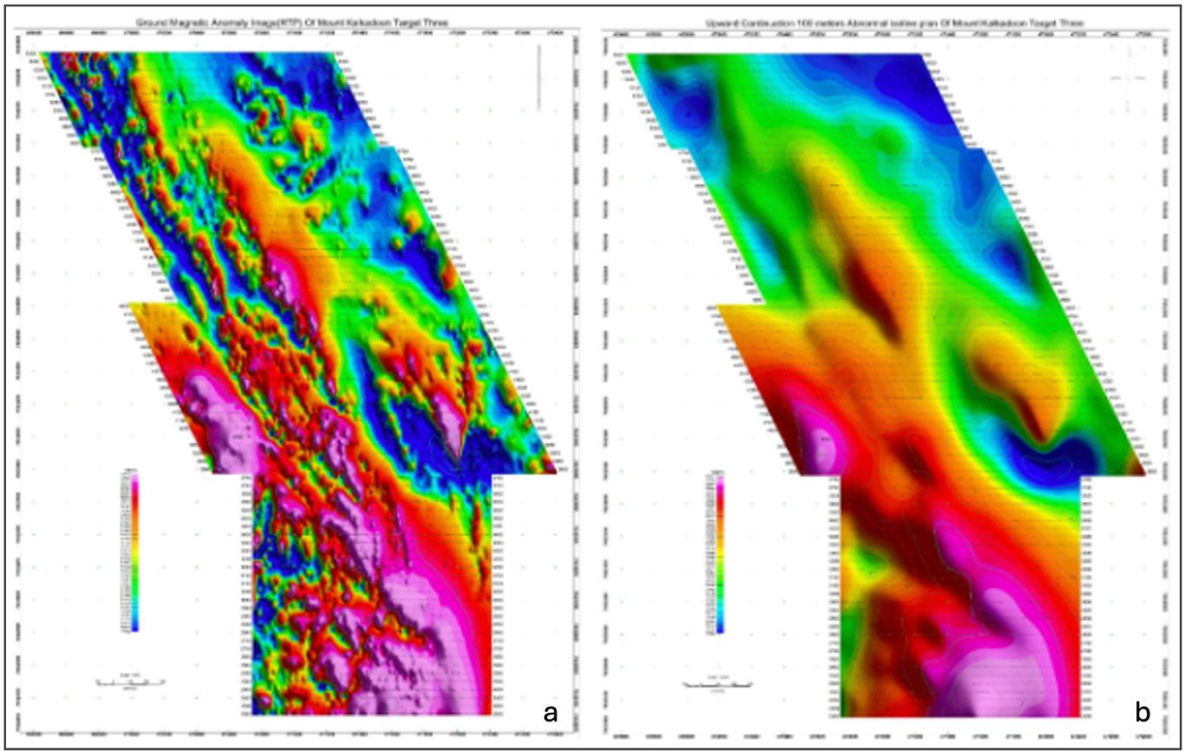

Figure 3: Magnetic anomaly map from Ground Magnetic Survey at Copper Valley Prospect within EPM27835, Eastern Successions, NW Queensland (AGD94 Zone54). (a, RTP magnetic map; b, upward continue 100m magnetic map).

2. Field Investigation and Discussions

The surveyed area hosts a numerous historical copperworks, dated back to the 1940-1960. Those mines/workings mainly targeted high grade oxide copper ores, mainly malachite and chalcocite. The ore zones such as the main copper zones at the Mt Kalkadoon Mine are mostly interpreted to be controlled by shear zones. The Cloncurry Fault Zone is interpreted to the a major channel of copper-bearing fluidin the area (Fig 4).

A reconnaissance mapping in the surveyed area confirmed that the magnetic anomalous may be caused by the magnetite-bearing quartzite and mafic layers. Two types of copper mineralisation were observed. Type one, malachite dominated oxidized copper ore, is hosted within strongly silicified sheared zones along the Cloncurry Fault zone; another type of copper mineralisation is associated with magnetite quartzite, the Fe-rich rock units Fig 5).

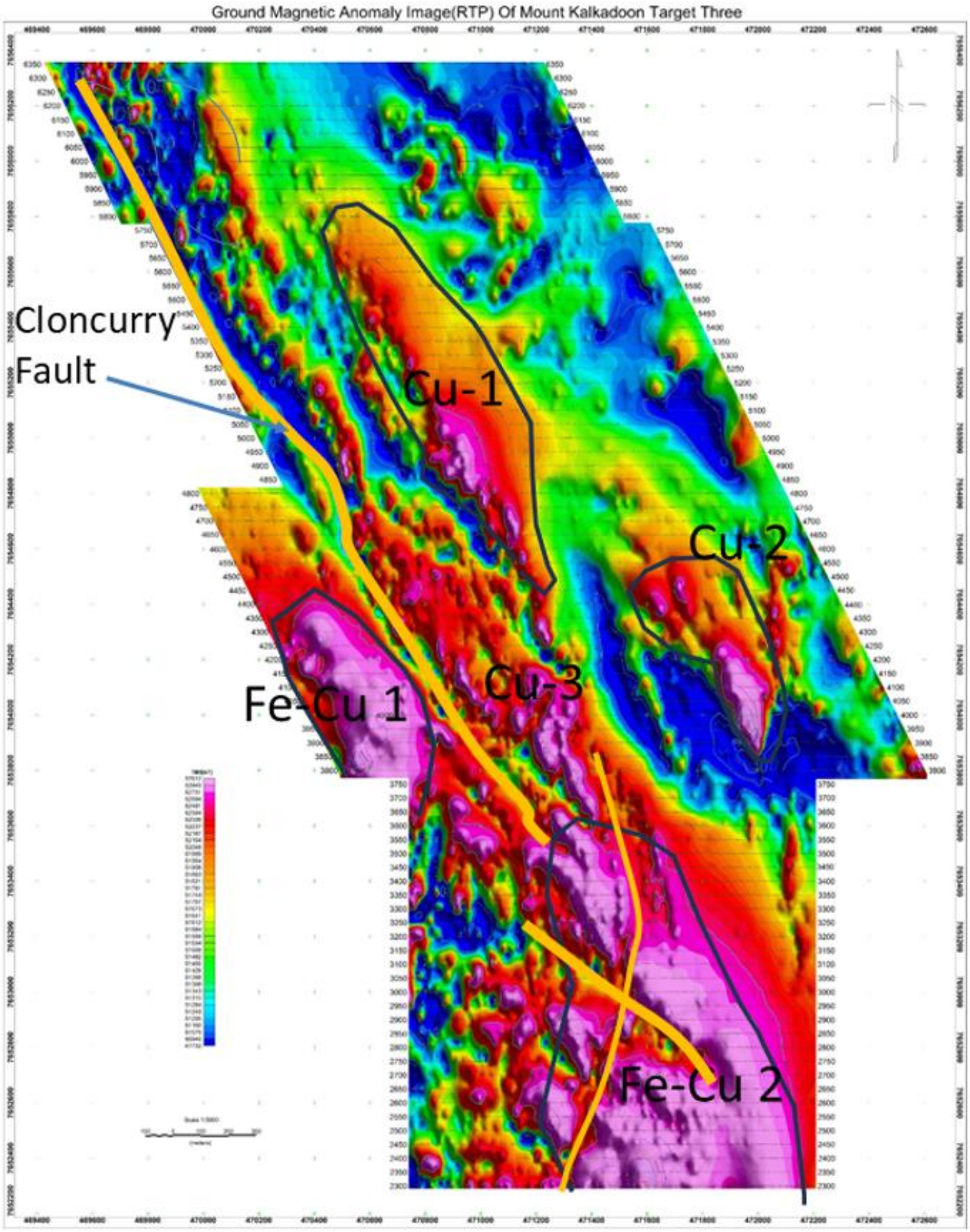

Figure 4: Map of significant magnetic anomalies and interpreted Cloncurry Fault Zone (AGD94 ZONE 54)

Figure 5: Photos illustrating high grade oxidized copper ore, mainly malachite (a, b), magnetite quartzite (c) and meta-mafic unit). Note that P-XRF analyses reading are indicative only for guiding further test work.

**Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.*

Three types of Cu mineralization were noticed in the field. Disseminated malachite was seen in magnetite rich rock with the Cu content mostly less than 0.1%. Malachite occurring in veinlets was common seen is shear zone associated with strong silicification. Massive malachite was rare and only seen in the fault zone. Malachite was the only Cu mineral seen on the surface.

3. Soil Geochemical Sampling

Soil geochemical sampling, covered 0.20 km2, was conducted on Cu-1 target area (Fig 4). The soil samples were collected from the "B" layer of the soil profile (below the top organic layer). All of soil samples are air dried and screened by hands to remove large particles. A portable XRF analyzer performed a reading of copper, nickel, molybdenum and sulphur content of each soil samples.

Those data were grided into contour map of soil geochemical anomalies, a copper anomaly (200 wide and 300m long) was delineated in a metasediment rock inlier surrounded the young cover sequences (Figure 6). It is interpreted that the copper anomaly may extend to NW and SE further. The XRF readings are indicative, but they are encouraging. A larger soil geochemical survey is warrant.

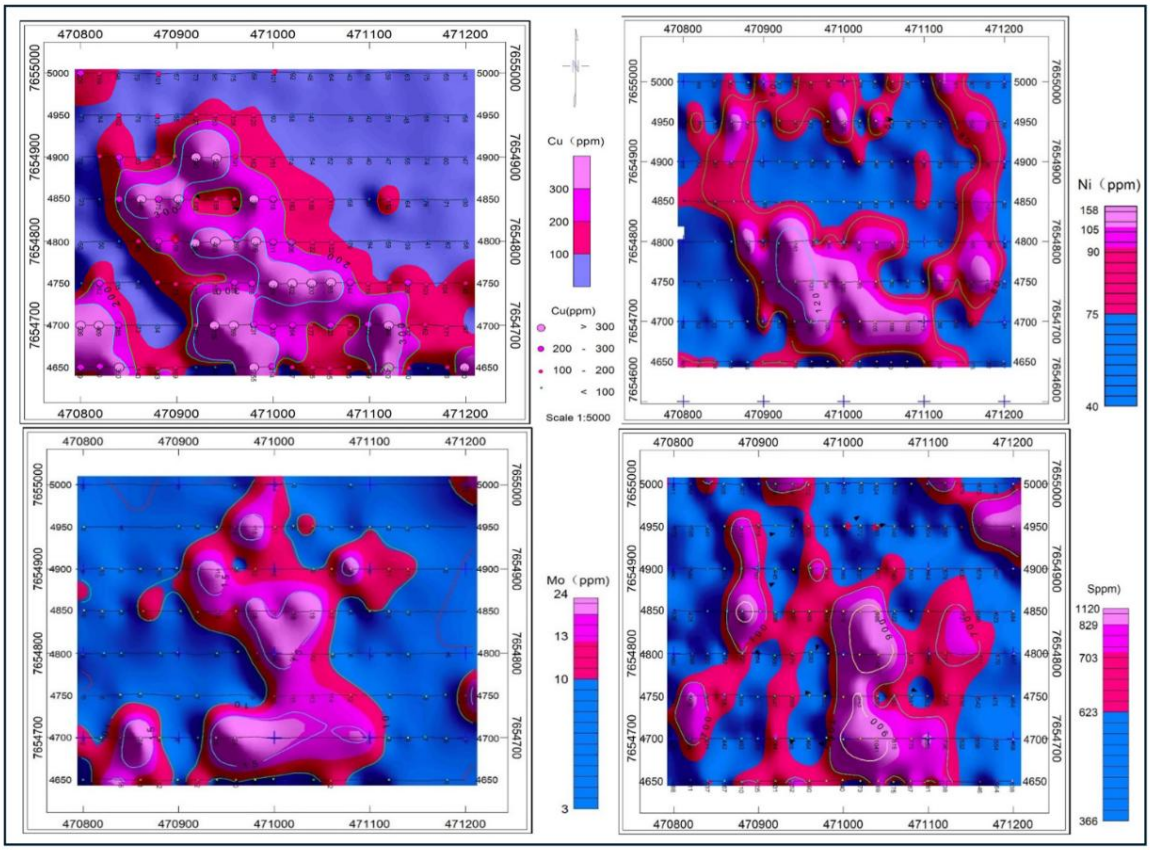

Figure 6: Map of soil geochemical anomalies (Cu, Ni, Mo & S) at C1 magnetic anomaly at Copper Valley, EPM 27836, Cloncurry, NW Queensland. (AGD94 Zone 54). Note that the XRF readings are indicative only and the anomalous samples will be submitted to Isa ASL lab for verification test when a larger soil geochemical survey is completed in the second quarter 2025.

4. Summary

The ground magnetic survey at the Copper Valley prospect mapped out several significant magnetic anomalies east of the Cloncurry Fault Zone. Reconnaissance mapping has confirmed that those anomalies are associated magnetite quartzite. Two types of copper mineralisations, oxidized copper and iron rich copper zone, were observed in the surveyed area. Soil sampling and XRF readings indicate significant copper anomalous which warrants a larger scale soil geochemical survey in the area.

The company plans to do an IP sounding survey over the C1 magnetic anomaly in the months of Q2 2025.

This ASX announcement has been authorised for release by the Board of Directors. For further information please visit the Company's website at www.coppermoly.com.au or contact:

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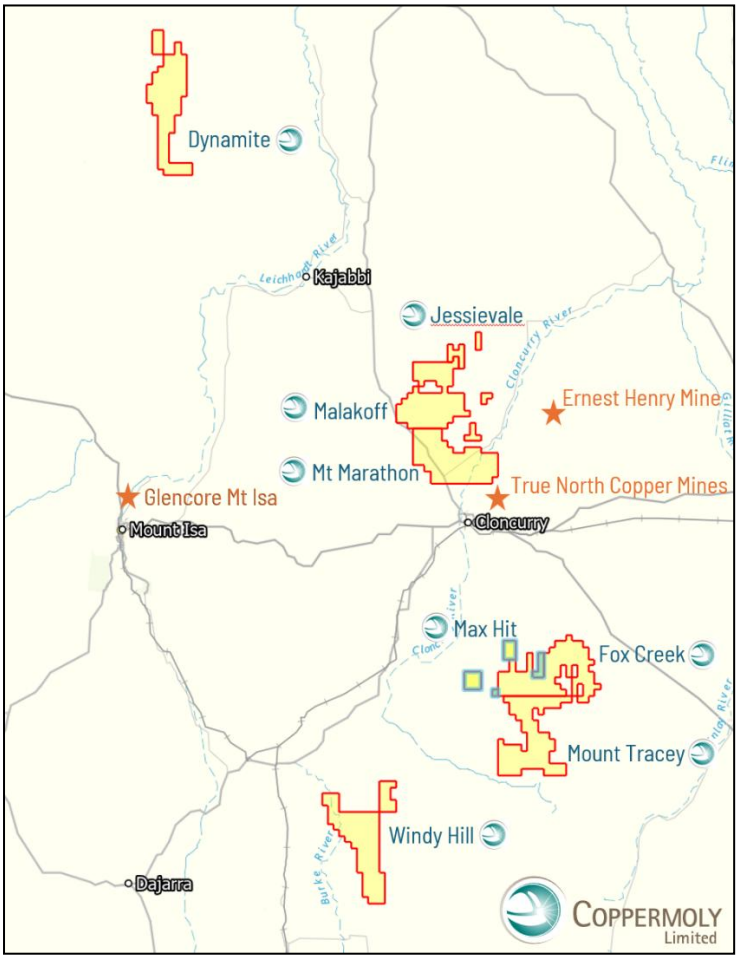
COPPERMOLY Limited

Competent Persons' Statements

The information in this announcement that relates to Exploration Results is based on information compiled by Dr. Wanfu Huang, who is a Member of the Australian Institute of Mining and Metallurgy (AusIMM), Member Number 333030. Dr. Huang has sufficient experience which is relevant to the style of mineralisation under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr. Huang was a previous director of the Company and now operates as a consultant on strategy and geology. Dr Huang owns shares in the company and participates in the company's securities incentive plan to Coppermoly and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

ABOUT COPPERMOLY LTD

Coppermoly Ltd is a mineral exploration and resource development company rapidly advancing an exciting portfolio of copper/gold/molybdenum exploration projects in the resource rich Mount Isa Region of QLD. The newly refreshed management and geological team are focused on the accelerated exploration program and resource definition of their high value QLD targets. The Mt Isa Inlier is highly prospective for iron oxide copper gold (IOCG) and shear hosted Cu +/- Au deposits.



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Appendix 1: p-XRF soil sample results

These results serve as a preliminary indication of potential subsurface features and will act as a strategic guide for the upcoming ground magnetic survey. By identifying anomalous locations based on p-XRF data, the survey team can optimise their efforts, ensuring targeted investigation of areas with elevated concentrations. This approach enhances the efficiency of the magnetic survey by prioritising zones of interest, ultimately improving the accuracy of geological interpretations and resource assessments.

Line	Stn	X	Y	H	Cu(ppm)	Ni	S	Mo
4650	70800	470800	7654650	355	298.89	90.52	488.28	5.99
4650	70820	470820	7654651	358	249.57	74.08	511.04	*
4650	70840	470840	7654650	356	360.35	84.17	636.92	15.65
4650	70860	470860	7654650	348	140.37	53.48	567.1	11.1
4650	70880	470880	7654649	345	182.87	68.65	710.03	12.33
4650	70900	470899	7654650	336	169.27	*	705.3	8.73
4650	70920	470920	7654650	328	70.79	*	630.53	12.22
4650	70940	470940	7654650	325	64.46	76.18	752.27	7.96
4650	70960	470960	7654650	323	72.88	62.38	690.27	10.14
4650	70980	470980	7654650	321	1754.54	64.97	*	8.67
4650	71000	470999	7654651	318	214.44	83.14	640.22	8.54
4650	71020	471020	7654650	319	187.44	68.17	572.94	*
4650	71040	471041	7654650	318	156.38	61.9	769.35	7.64
4650	71060	471059	7654649	317	165.08	60.12	574.84	12.15
4650	71080	471079	7654650	316	156.06	55.45	786.67	*
4650	71100	471100	7654650	317	148.61	*	680.68	5.25
4650	71120	471120	7654650	314	429.98	97.58	738.21	8.42
4650	71140	471141	7654649	314	100.14	*	*	*
4650	71160	471161	7654649	319	74.51	74.5	445.54	*
4650	71180	471181	7654650	328	136.1	52.27	563.61	6.37
4650	71200	471199	7654650	322	359.87	57.43	537.61	*
4700								
4700	70800	470800	7654700	338	535.98	63.85	495.01	12.39
4700	70820	470819	7654700	339	409.46	51.84	747.78	9.31
4700	70840	470839	7654700	338	284.68	76.52	671.42	13.23
4700	70860	470860	7654700	334	72.68	50.5	441.51	24.29
4700	70880	470880	7654700	333	34.03	48.84	492.86	8.95
4700	70900	470899	7654700	327	*	100.42	512.9	6.44
4700	70920	470920	7654700	321	190.34	52.55	744.15	5.52
4700	70940	470939	7654700	319	1119.26	93.8	565.21	18.92
4700	70960	470959	7654700	322	798.94	129.97	464.24	23.79
4700	70980	470980	7654701	319	231.06	106.09	594.48	*
4700	71000	471000	7654699	324	233.13	68.42	988.64	*
4700	71020	471020	7654700	322	264.44	120.36	*	*
4700	71040	471039	7654700	321	177.12	104.8	1041.48	*
4700	71060	471060	7654700	317	223.08	107.71	819.43	*
4700	71080	471080	7654700	315	131.63	102.91	774.85	*
4700	71100	471099	7654701	313	272.4	113.48	858.42	15.34
4700	71120	471120	7654700	314	588.77	56.47	736.01	8.24
4700	71140	471140	7654700	310	136.58	57.93	531.8	9.19
4700	71160	471158	7654701	313	162.2	80.32	557.87	7.34
4700	71180	471180	7654699	314	171.03	*	553.72	7.81
4700	71200	471200	7654699	312	96.78	51.15	468.38	7.47
4750								
4750	70800	470801	7654750	329	26.73	*	640.98	5.45
4750	70820	470820	7654750	326	261.95	47.33	902.34	5.39

4750	70840	470839	7654751	326	34.99	*	609.54	8.71
4750	70860	470860	7654752	323	38.21	*	754.62	7.8
4750	70880	470880	7654751	326	119.05	*	565.84	*
4750	70900	470899	7654749	325	172.58	87.54	*	7.62
4750	70920	470919	7654750	325	186.51	120.87	647.29	7.04
4750	70940	470940	7654750	326	169.1	137.34	655.98	*
4750	70960	470960	7654751	325	228.1	130.56	*	*
4750	70980	470978	7654750	323	276.48	95.67	552.3	5.48
4750	71000	471000	7654749	322	368.9	130.41	*	12.86
4750	71020	471020	7654750	322	402.2	95.53	942.93	14.59
4750	71040	471040	7654750	320	300.19	89.44	537.93	13.48
4750	71060	471060	7654751	319	385.34	50.3	733.02	13.5
4750	71080	471080	7654751	320	244.35	73.87	581.05	11.75
4750	71100	471099	7654750	319	119.01	61.27	561.61	*
4750	71120	471121	7654751	318	104.57	112.4	725.47	7.79
4750	71140	471140	7654751	315	207.7	75.83	629.81	*
4750	71160	471159	7654749	313	103.02	98.99	541.98	7.73
4750	71180	471179	7654751	314	103.55	105.95	475.2	7.05
4750	71200	471200	7654750	314	145.39	61.91	464.44	12.95
4800								
4800	70800	470800	7654799	318	49.53	*	380.13	7.55
4800	70820	470822	7654800	320	49.77	*	397.9	6.26
4800	70840	470840	7654800	322	76.8	*	622.38	5.84
4800	70860	470860	7654800	322	163.22	59.35	566.83	*
4800	70880	470881	7654800	323	256.21	136.83	721.26	7.37
4800	70900	470899	7654801	321	168.57	63.28	564.4	6.26
4800	70920	470919	7654798	321	359.92	130.45	599.95	*
4800	70940	470940	7654800	321	403.44	160.72	669.76	7.78
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4800	71160	471161	7654800	310	40.66	95.16	711.22	*
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4800	71200	471201	7654800	311	57.93	67.98	616.94	*
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4850	71040	471040	7654850	319	135.37	67.04	986.47	18.56
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4850	71080	471080	7654850	317	57.57	*	571.98	5.71
4850	71100	471100	7654850	316	50.3	80.77	*	10.81
4850	71120	471120	7654850	315	151.81	65.83	*	9.51
4850	71140	471140	7654849	315	63.85	73.6	730.91	6.58
4850	71160	471159	7654850	313	75.6	*	579.62	*
4850	71180	471180	7654849	313	71.49	100.51	622.99	*
4850	71200	471200	7654850	313	30.4	50.03	484.25	*
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4900	70820	470820	7654901	318	104.12	73.46	549.3	9.94
4900	70840	470840	7654900	319	228.21	87.21	*	5.81
4900	70860	470860	7654900	319	53.1	91.22	503.94	7.66
4900	70880	470880	7654900	320	127	*	695.14	10.36
4900	70900	470898	7654901	320	168.96	67.1	759.56	8.36
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4900	70960	470961	7654901	321	191.27	58.25	720.51	8.06
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4900	71000	471000	7654900	320	150.56	53.56	395.81	12.16
4900	71020	471019	7654900	321	73.8	86.72	536.82	*
4900	71040	471041	7654900	320	53.9	47.97	600.67	9.48
4900	71060	471060	7654900	319	51.78	47.63	740.49	10.08
4900	71080	471080	7654900	317	54.65	*	563.27	19.58
4900	71100	471100	7654900	316	39.59	86.44	564.38	8.79
4900	71120	471120	7654900	315	47.42	58.34	577.57	11.04
4900	71140	471140	7654900	315	54.89	76.82	630.04	11.21
4900	71160	471160	7654900	313	74.39	64.43	577.8	*
4900	71180	471180	7654900	313	79.67	90.02	467.4	6.4
4900	71200	471200	7654900	312	46.53	74.35	609.71	*
4950								
4950	70800	470801	7654950	317	73.37	64.4	573.04	8.46
4950	70820	470821	7654950	318	83.58	87.75	594.97	*
4950	70840	470840	7654950	317	102	53.23	441.04	5.36
4950	70860	470860	7654950	317	75.52	109.94	626.95	*
4950	70880	470880	7654949	317	101.11	89.28	810.91	*
4950	70900	470900	7654951	317	55.19	64.56	617.65	6.54
4950	70920	470920	7654951	318	126.83	85.94	*	7.59
4950	70940	470940	7654950	318	163.24	86.81	542.69	8.81

4950	70960	470959	7654950	319	107.63	72.89	669.76	14.29
4950	70980	470980	7654950	318	120.24	78.98	504.87	18.41
4950	71000	471001	7654950	319	60.05	120.12	651.04	10.96
4950	71020	471020	7654951	321	57.57	53.6	571.67	9.31
4950	71040	471040	7654951	322	42.79	106.61	679.93	12.03
4950	71060	471060	7654950	320	*	72.31	348.77	6.06
4950	71080	471081	7654950	319	44.6	55.8	552.33	6.36
4950	71100	471100	7654950	317	42.22	60.66	504.47	10.67
4950	71120	471120	7654950	315	50.6	64.86	555.85	8.36
4950	71140	471139	7654949	314	48.19	80.26	437.05	7.43
4950	71160	471160	7654951	314	65.81	94.49	839.65	6.54
4950	71180	471180	7654950	315	76.66	89.94	*	*
4950	71200	471200	7654950	315	56.17	66.17	874.99	*
5000								
5000	70800	470800	7655000	321	205.52	*	611.46	6.48
5000	70820	470820	7655000	321	168.5	68.25	558.35	*
5000	70840	470839	7655001	319	98.14	68.06	776.28	*
5000	70860	470859	7655000	317	79.47	82.35	505.64	*
5000	70880	470881	7654999	316	101.02	57.24	407.09	*
5000	70900	470900	7655000	317	56.89	103.49	*	5.81
5000	70920	470920	7655000	316	73.13	62.65	794.36	*
5000	70940	470940	7655000	316	95.89	78.26	718.82	*
5000	70960	470959	7654999	315	74.56	86.92	702.23	5.69
5000	70980	470981	7655001	317	89.11	86.27	464.97	*
5000	71000	471001	7655001	318	100.75	*	509.78	13.77
5000	71020	471021	7655001	318	92.17	75.51	502.98	5.93
5000	71040	471039	7655000	317	48.41	53.08	523.53	*
5000	71060	471061	7655000	317	63.77	91.86	532.21	*
5000	71080	471080	7655000	316	42.73	66.7	585.54	6.33
5000	71100	471099	7655000	317	68.33	49.75	672.8	*
5000	71120	471120	7655001	318	39.34	107.8	800.09	*
5000	71140	471140	7655000	316	62.99	90.61	578.1	*
5000	71160	471160	7655000	314	74.77	66.99	573.18	*
5000	71180	471180	7655000	315	57.77	69.2	416.37	*
5000	71200	471200	7655000	319	40.7	56.04	607.98	11.91

Appendix 2

JORC 2012 - Table1: Copper Valley prospect – Ground magnetic survey

This table is to accompany an ASX release providing an update over of a ground magnetic survey at Copper Valley Prospect within EPM27835.

Historic exploration data noted in this, and previous released has been compiled and validated. It is the opinion of Coppermoly that the exploration data is reliable. Instances of historic sampling have been referenced.

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	**Ground Magnetic Survey** • Ground magnetic readings were collected with GSM-19T PROTON Magnetometer from 82 lines at 50 m line space and 20m reading station. **Soil Sampling** • 50m spaced soil samples on 8 lines, about 2.4km was conducted to produce approximately 300 grams of sample; • Each sample was collected from the second soil horizon, nominally to 20 cm depth using a steel pick and sieved down to the 0.45 mm size fraction; • The samples are air dried; • A portable XRF analysis was conducted on those samples. Repeated readings were performed in order to gain the reading of a good representation of the sample.

Criteria	JORC Code explanation	Commentary
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Not applicable, as No drilling is reported in this release
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Not applicable, as No drilling is reported in this release
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Not applicable as No drilling is reported in this release
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	**Drilling** • No drilling is reported in this release **Ground Magnetic Survey** • Conventional magnetometer GST-19T was used during this survey, • line space 50m, with reading station 20m apart **Soil Sampling** • Each sample was collected from the second soil horizon, nominally to 20 cm depth using a steel pick and sieved down to the 0.45 mm size fraction; • The samples was air-dried; • A portable XRF analysis was conducted on those samples.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Geophysical consultancy group Echo Geophysics Exploration collected and reviewed the raw data from the ground magnetic survey prior to processing and modelling. • GEM Systems GSM-19T magnetometer was used for data collection: *Sensitivity – 0.15 nT @ 1 Hz* *Resolution – 0.01 nT* *Absolute Accuracy – +/- 0.2 nT* *Dynamic Range – 20,000 to 120,000 nT* *Gradient Tolerance – Over 7,000 nT/m* *Sampling Rate – 60+, 5, 4, 3, 2, 1, 0.5 sec* *Operating Temperature – -40 to +50 degrees C*
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	**Ground Magnetic Survey** • All data are from Echo Geophysics Consultant; • No alterations have been made to primary readings data **Soil sampling** • All soil sampling conducted is verified by an external consultant group apart from the Competent Person. • All XRF readings on the soil samples are of indicative, the readings need be verified by laboratory test. • Soil results show strong anomalism in areas of known mineralisation.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	**Drilling** • No drilling is reported **Ground Magnetic Survey and Soil Sampling** • All survey locations were recorded by a Etrex 22x GPS, and reported HEPE is less than 5 meters, however the RL reading captured by GPS can be lower quality; • All location readings during this survey is captured within AMG Zone 54 (AGD94)

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	**Ground magnetic Survey** • 50 m line space at 20 m readings station are sufficient to map out any significant signatures in the area; **Soil Sampling** • The sample spacing is considered appropriate for a first pass test for near surface bedrock dispersions.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	**No drilling** **Ground magnetic survey** • The E-W lines of ground magnetic survey effectively cover a NNW-striking fault system; **Soil Sampling** • Soil samples were taken at a 50m ample spacing along eight subparallel lines. Line spacing was approximate 50m, Line orientation was close to perpendicular to major lithological and structural trends.
Sample security	• *The measures taken to ensure sample security.*	• Soil samples are packed into poly bags • Sample bags are pre-numbered. • All soil samples were analysed by portable XRF on sites; • All soil samples are stored in Coppermoly office at Cloncurry

Criteria	JORC Code explanation	Commentary
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The Competent Person reviewed the Geophysics Consultant's technical report. • All XRF data has been reviewed by two company personnel. • No external audits have been conducted.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Copper Valley Prospect is located within EPM27836 • The tenement is held by Copperquest Australia PL, a fully owned subsidiary of Coppermoly Limited • This tenement is granted by Queensland Mine Department and is in good standing
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous holders held title either covering the tenement in part or entirely and previous results are contained in Mines Department records.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Copper Valley Prospect is located along the Cloncurry Fault Zone within the Eastern Successions. There are a numerous copper gold deposits in the area, which were classified as IOCG type mineralisation. Those deposits are mainly hosted within calcsilicates, metasediments and mafic volcanic units of the Staveley Corella Formation. • Despite the nearby Mt Kalkadoon copper deposit receiving some attention from other explorers over the years, the area has not bee effectively explored. Coppermoly is the first explore to have conducted IP survey and test drilling in this area. The style of mineralisation being sought is shear zone hosted Cu-Au style.

Criteria	JORC Code explanation	Commentary

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		Drilling
		No drilling is reported in this release

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	**Soil Sampling** • Soil sampling is depicted as point data and contours based on the point data.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Not applicable, as no drilling has occurred

Criteria	JORC Code explanation	Commentary
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Appropriate figures are in the body of this report.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	**Drilling** No drilling is discussed in this release. **Ground Magnetic Survey** Readings from 50m line space ground magnetic survey are depicted as contoures generated from primary data, which have detailed previous airborne magnetic survey results. **Soil samples** • Soil samples are depicted either as distinct points or as contours generated from the primary data • All survey results reported are independently provided by external consultants and reviewed by the Company; **Mineralisation** Non-mineralised samples also reported.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• A major magnetic anomaly was defined along the Cloncurry Fault which hosts several historical copper works; • Significant copper outcrops/soils anomaly were observed.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further geophysical work such as IP Sounding Survey and test drilling on soil anomaly are under consideration.