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30 April 2025

ASX Code: COY

March 2025 Quarterly Activities Report

Coppermoly Limited (ASX: COY) ("COY" or the "Company") is pleased to provide a summary of activities undertaken during the March 2025 quarter at their Mt Isa prospects in Cloncurry, Northwest Queensland.

HIGHLIGHTS

Corporate

- Successful completion of 2 capital raisings amounting to \$1.75 million
- Appointment of experienced geologist, Mr. Dickson Leah as Managing Director & CEO

Copper Valley Prospect

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

Malakoff Prospect

- Completed 183 line kms of Ground Magnetic Survey at the Malakoff Prospect
- Four large magnetic anomalies were mapped out;
- Completed nine I.P sounding lines, 6.1 line km at 100 line space with 40 m apart reading station, over A1 magnetic anomaly;
- Test drilling for Ernest Henry type of mineralisation is planned for the second quarter of 2025

SUMMARY

During the quarter, the Company made significant progress both corporately and operationally. Two successful capital raisings were completed, securing a total of \$1.75 million to fund ongoing exploration and development activities. In addition, the Company strengthened its leadership team with the appointment of experienced geologist Dickson Leah as Managing Director and Chief Executive Officer.

At the Copper Valley Prospect, exploration activities led to the discovery of a major magnetic anomaly measuring approximately 2 kilometres long and 1 kilometre wide. A comprehensive ground magnetic survey covering 143 line kilometres was completed, further refining exploration targets.

At the Malakoff Prospect, 183 line kilometres of ground magnetic surveying were conducted, resulting in the identification of four large magnetic anomalies. In addition, nine induced polarisation (I.P) sounding lines were completed, covering 6.1 line kilometres over the A1 magnetic anomaly, with readings taken at 40-metre intervals along 100-metre spaced lines. These results have provided a strong foundation for the next phase of exploration, with test drilling targeting Ernest Henry-style mineralisation scheduled to commence in the second quarter of 2025.

COPPER VALLEY PROSPECT

During the quarter, the Company completed a ground magnetic and soil sampling survey at the Copper Valley Prospect as part of the Shuffleton project, Northwest Queensland. This program followed 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 also completed over one of the magnetic anomalies defined by the 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 1, and Fig 2).

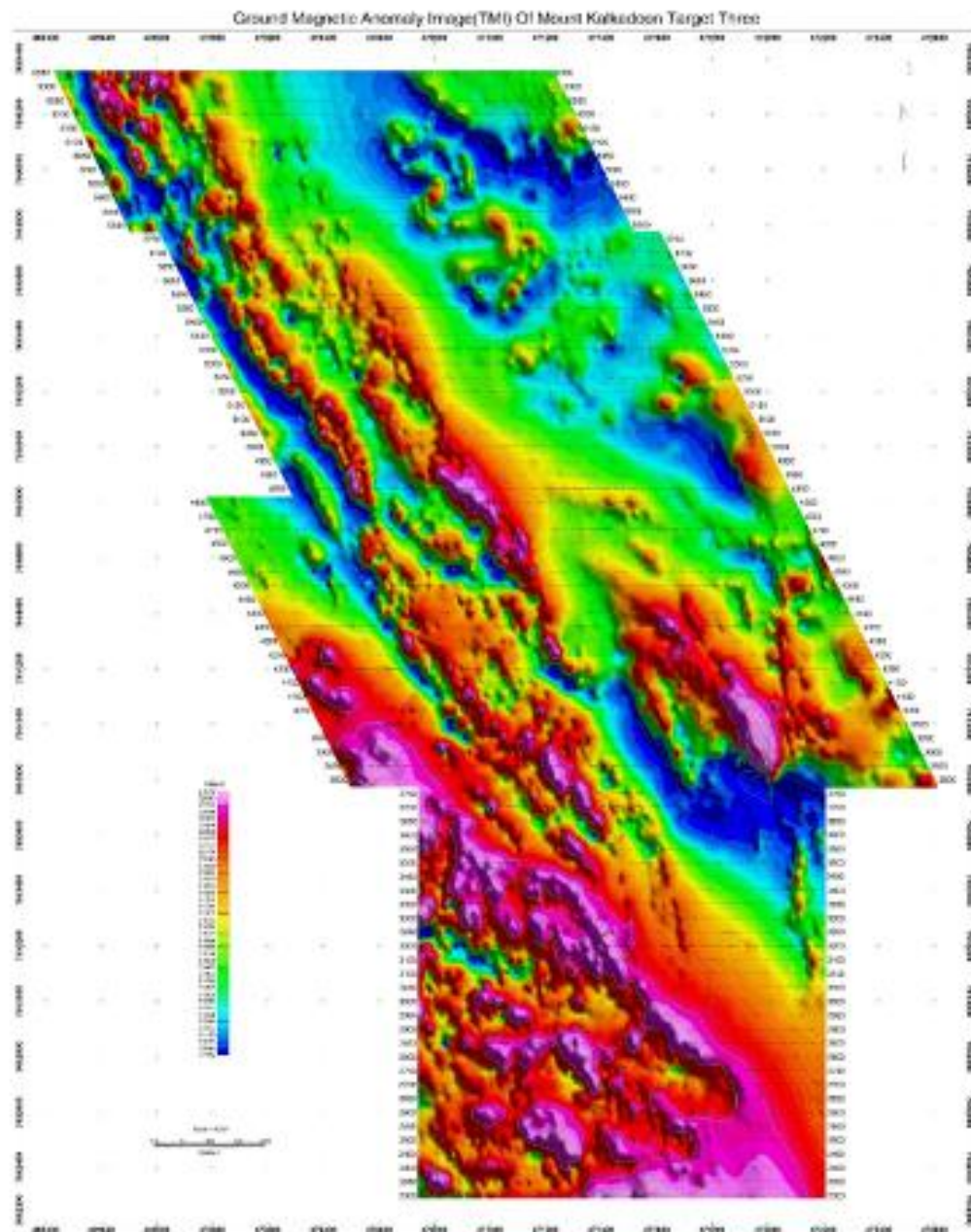


Figure 1: Magnetic anomaly map (TMI) from Ground Magnetic Survey at Copper Valley Prospect within EPM27835, Eastern Successions, NW Queensland (AGD94 Zone54)

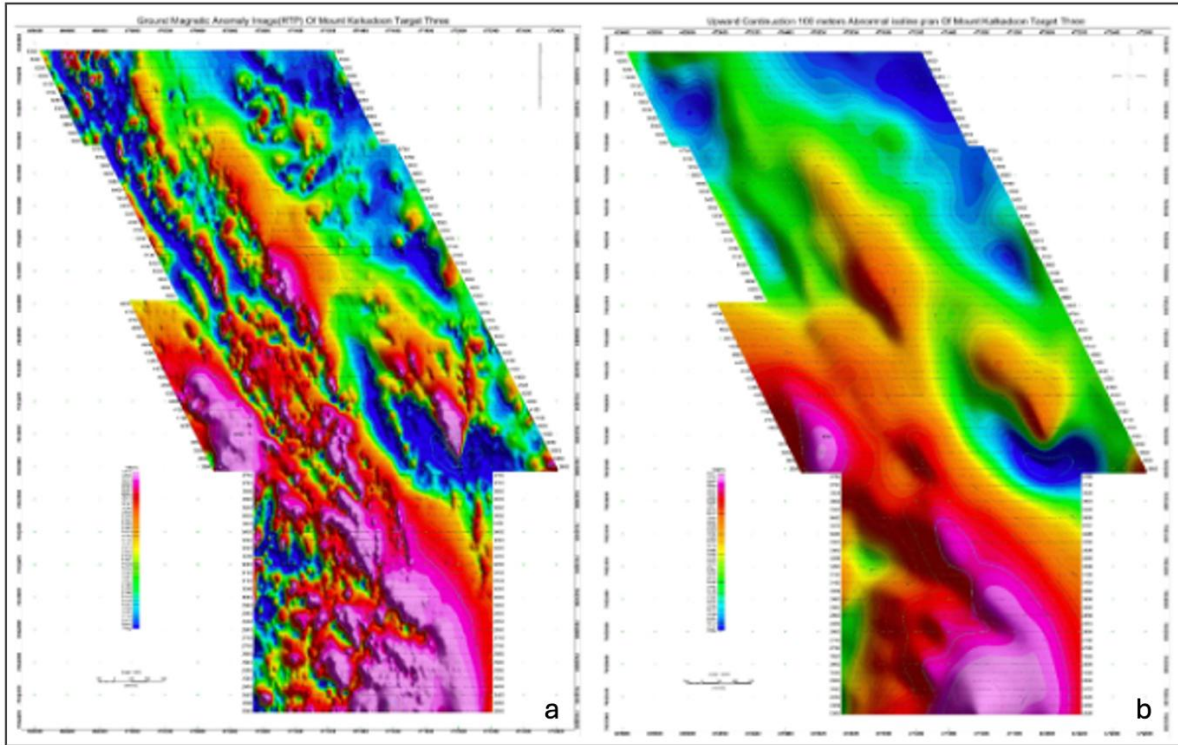


Figure 2: Magnetic anomaly map from Ground Magnetic Survey at Copper Valley Prospect within EPM27835, Eastern Successions, NW Queensland (AGD94 Zone54). (a, RTP magnetic map; b, upward continue 100m magnetic map).

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 be a major channel of copper-bearing fluid in the area (Fig 4).

A reconnaissance mapping in the surveyed area confirmed that the magnetic anomalies 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).

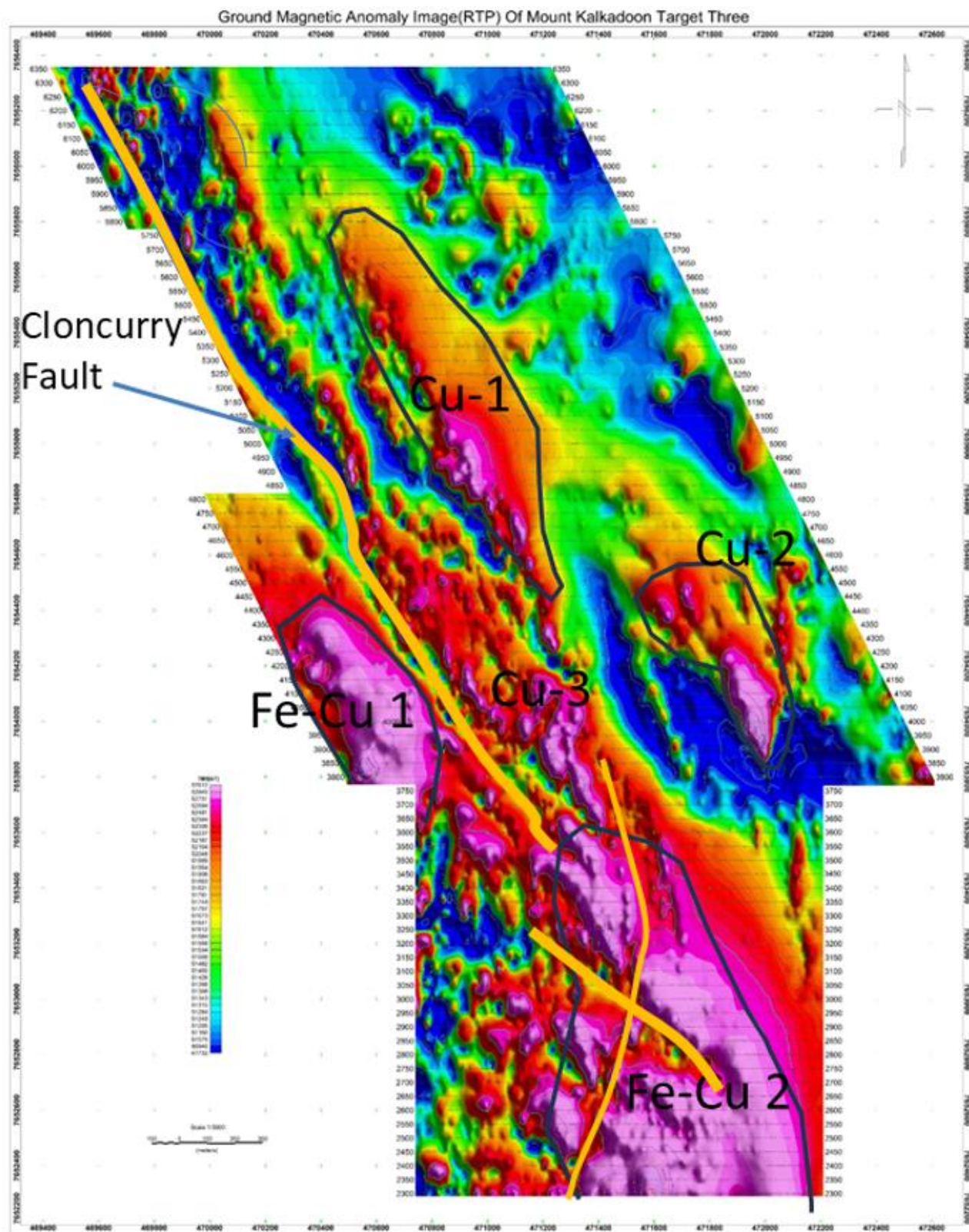


Figure 3: Map of significant magnetic anomalies and interpreted Cloncurry Fault Zone (AGD94 ZONE 54)



Figure 4: 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 in 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.

Soil Geochemical Sampling

Soil geochemical sampling, covered 0.20 km², was conducted on Cu-1 target area (Fig 3). 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 analyser 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 5). 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.

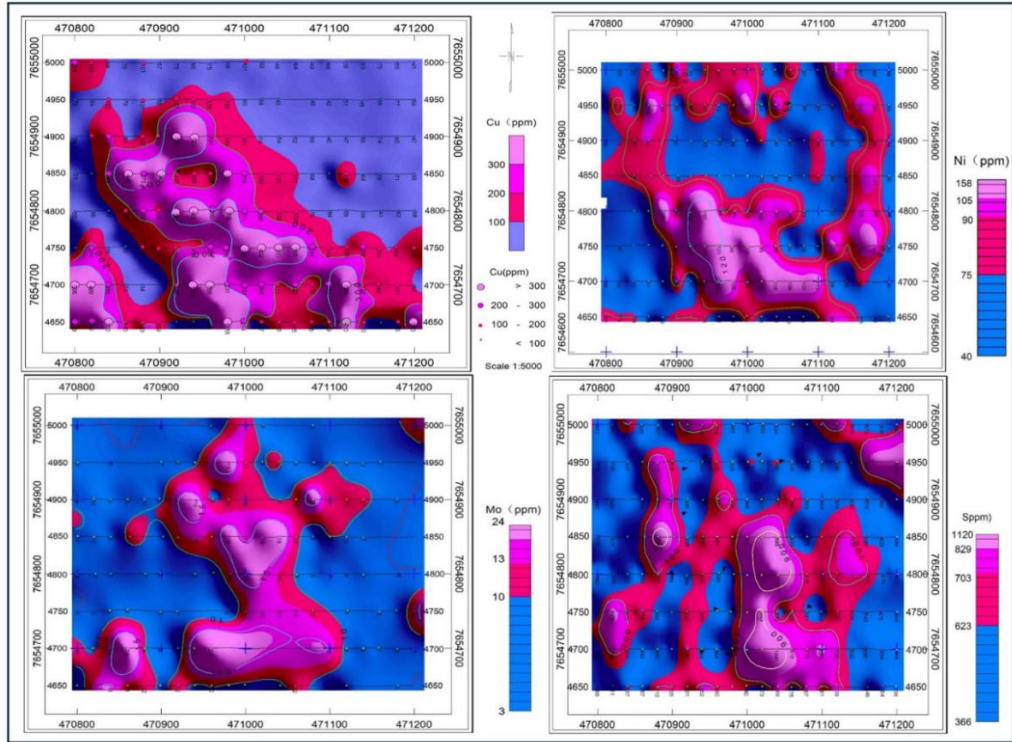


Figure 5: Map of soil geochemical anomalies (Cu, Ni, Mo & S) at C1 magnetic anomaly at Copper Valley, EPM 27836, Cloncurry, NW Queensland. (AGD94 Zone 54). Note that the XRF readings are indicative only and the anomalous samples will be submitted to Isa ASL lab for verification test when a larger soil geochemical survey is completed in the second quarter 2025.

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 mineralisation, 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.

MALAKOFF PROSPECT

Ground Magnetic surveys and Gradient Array I.P Survey were completed during Q1 2025 at COY's Malakoff prospect located in the Malakoff tenement EPM 28853, Northwest Queensland.

Total 183.1 line Kms ground magnetic survey in an area of 8.914 km² (total 9309 measure points at the 50m line space and 20m per station apart) were completed. The TMI, RTP and 100m upwards continuation images are shown in Figures 6-8 respectively.



Figure 6: IP Array Survey calibration and Ground Magnetic Survey underway

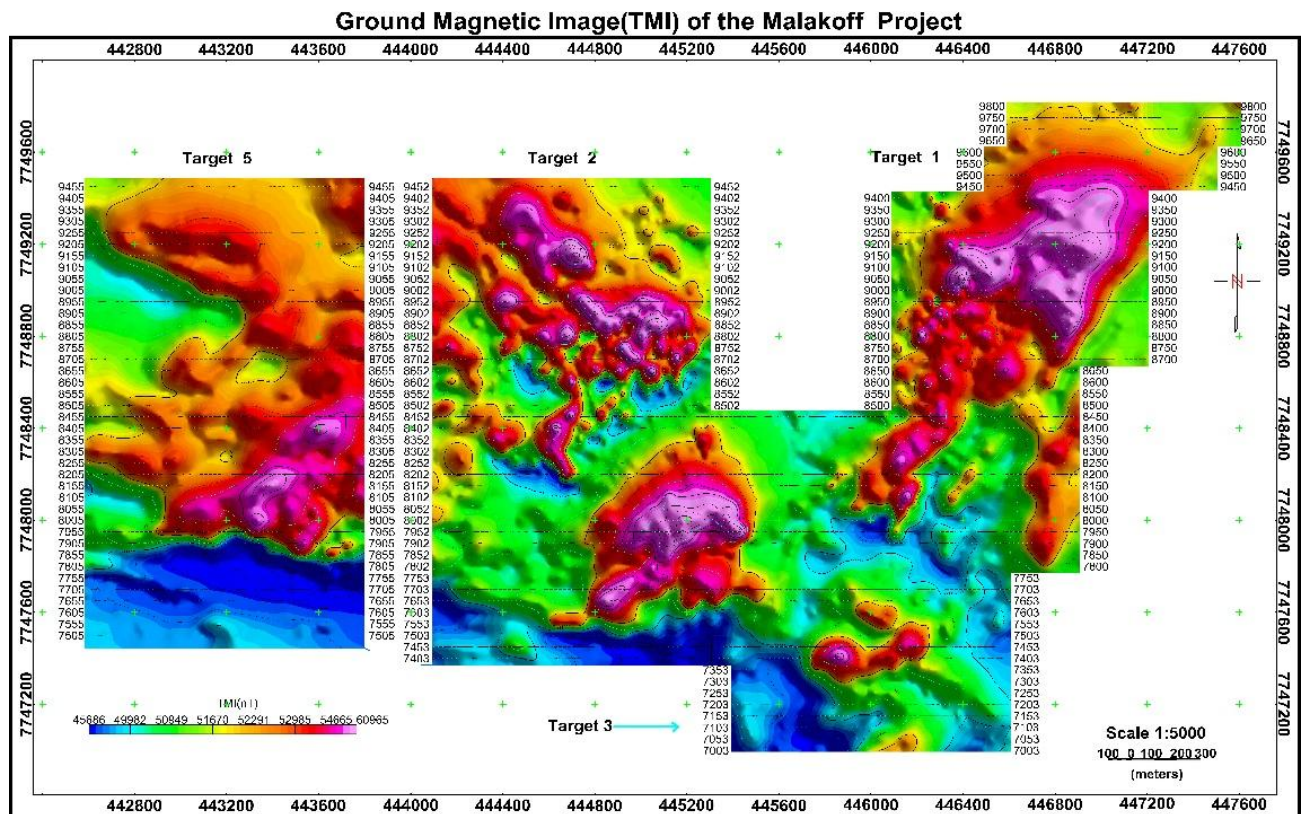


Figure 7: Map of the TMI from ground magnetic survey by Echo Geophysics (AGM 94 Zone 54)

1. Preliminary Interpretation of the magnetic data

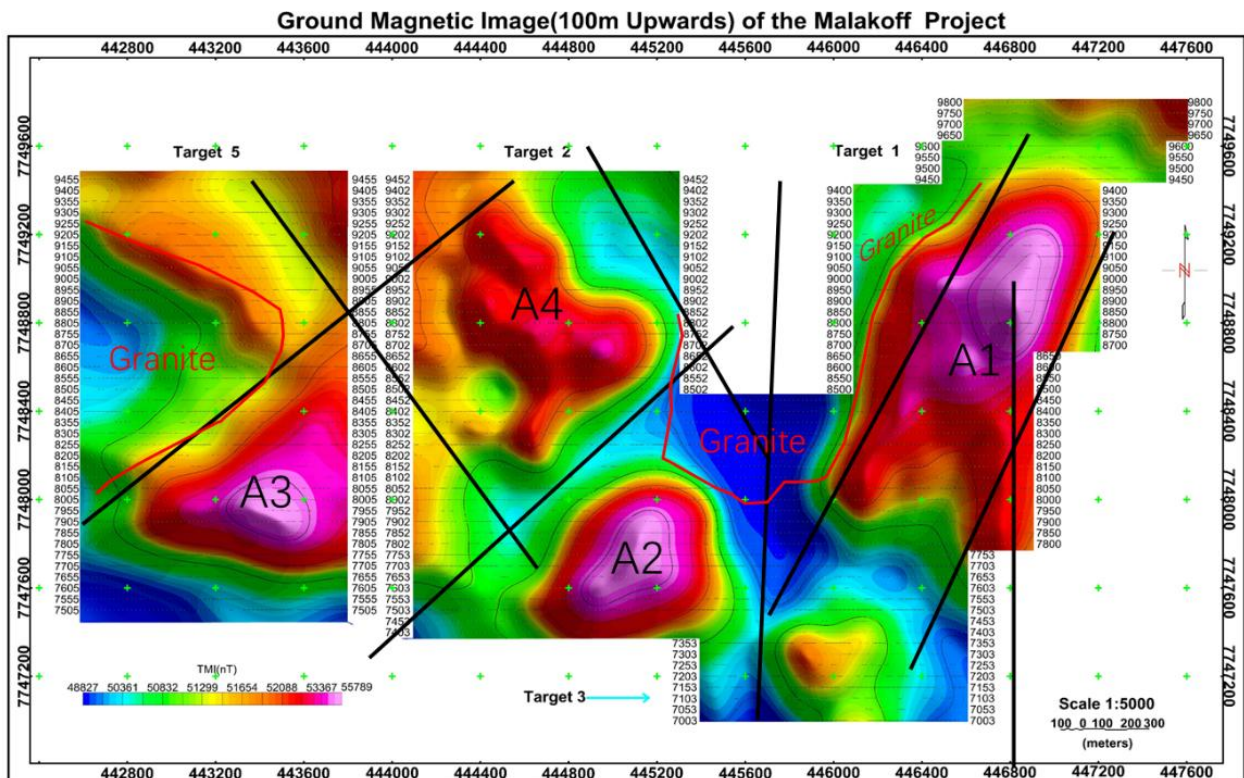


Figure 8: Map of simplified geological interpretation from the ground magnetic data (AGM 94, Zone 54)

Three structure systems are interpreted at the surveyed area, namely the N-S trending, the NW-SE trending and the NE-SW trending structures. Four major magnetic complexes are revealed and marked as A1, A2, A3 and A4 respectively. These magnetic anomalies are controlled by the NE-extending structure mainly and associated with the granite intrusive.

Based on the regional geological information, structurally the Malakoff prospect is very similar to the Ernest Henry Cu deposit, the NE-SW extending structure (possibly the shear zone) as the subsidiary structure of the N-S trending regional structure is the most important structure to host the Cu-Fe-Au mineralization. Situated in north-west Queensland, ~30km north-east of Cloncurry, The Ernest Henry discovery is a testament to the region's rich mineral wealth. Since its inception, Ernest Henry has emerged as one of the largest copper reserves in Australia and globally, originally boasting an estimated 167 million tonnes of ore, **2024 Mineral Resource estimate was 97.1 million tonnes at 1.30% copper and 0.76g/t gold for 1.3 million tonnes of contained copper and 2.4 million ounces of contained gold.* (*Evolution Mining ASX announcement 14/2/2024)

2. I.P. Sounding Survey

Historical geophysical surveys in and around the Malakoff prospect reported that the area is characterised as a low resistivity feature. In 1995, Mr. Mark Webb, the senior geophysicist of WMC suggested that ground magnetic and I.P. surveys are of the best suitable geophysical tools to be applied for in area.

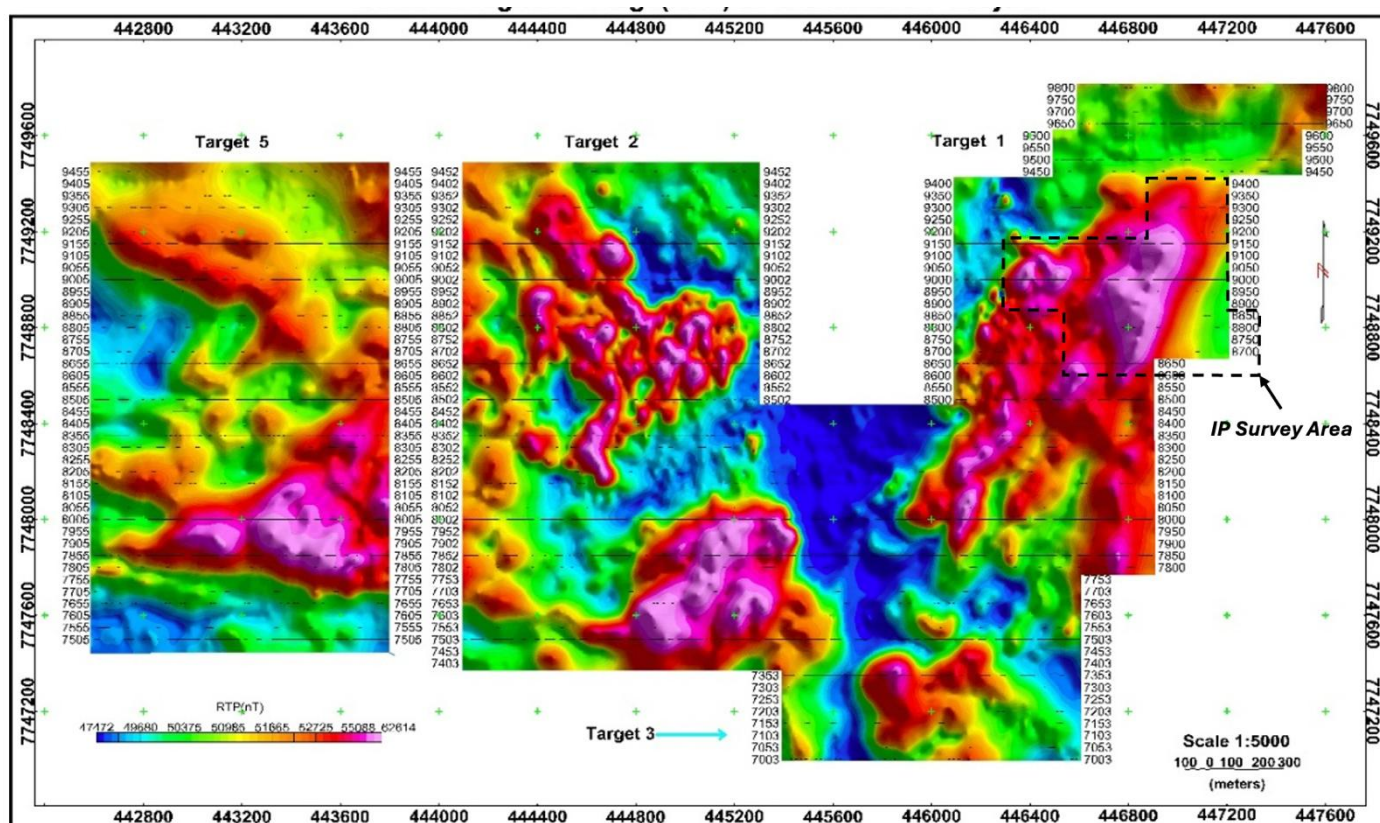


Figure 9: Location map of the IP Sounding survey area over the RTP ground magnetic anomaly map (AGM94 Zone 54).

An IP Sounding survey using a time domain waveform were performed over the A1 magnetic anomaly at the Malakoff Prospect. Approximately six kilometres of data were measured along nine separate lines. The positions of the survey lines are shown on the Figure 10. Nine survey lines cover about the total area of 0.65 km². The survey grid is 100m line space and 40m station apart with the total 153 stations have been recorded (Figure 10). The distance of AB poles is 3000m so it allows the I.P. sounding survey detect down to 600 m depth.

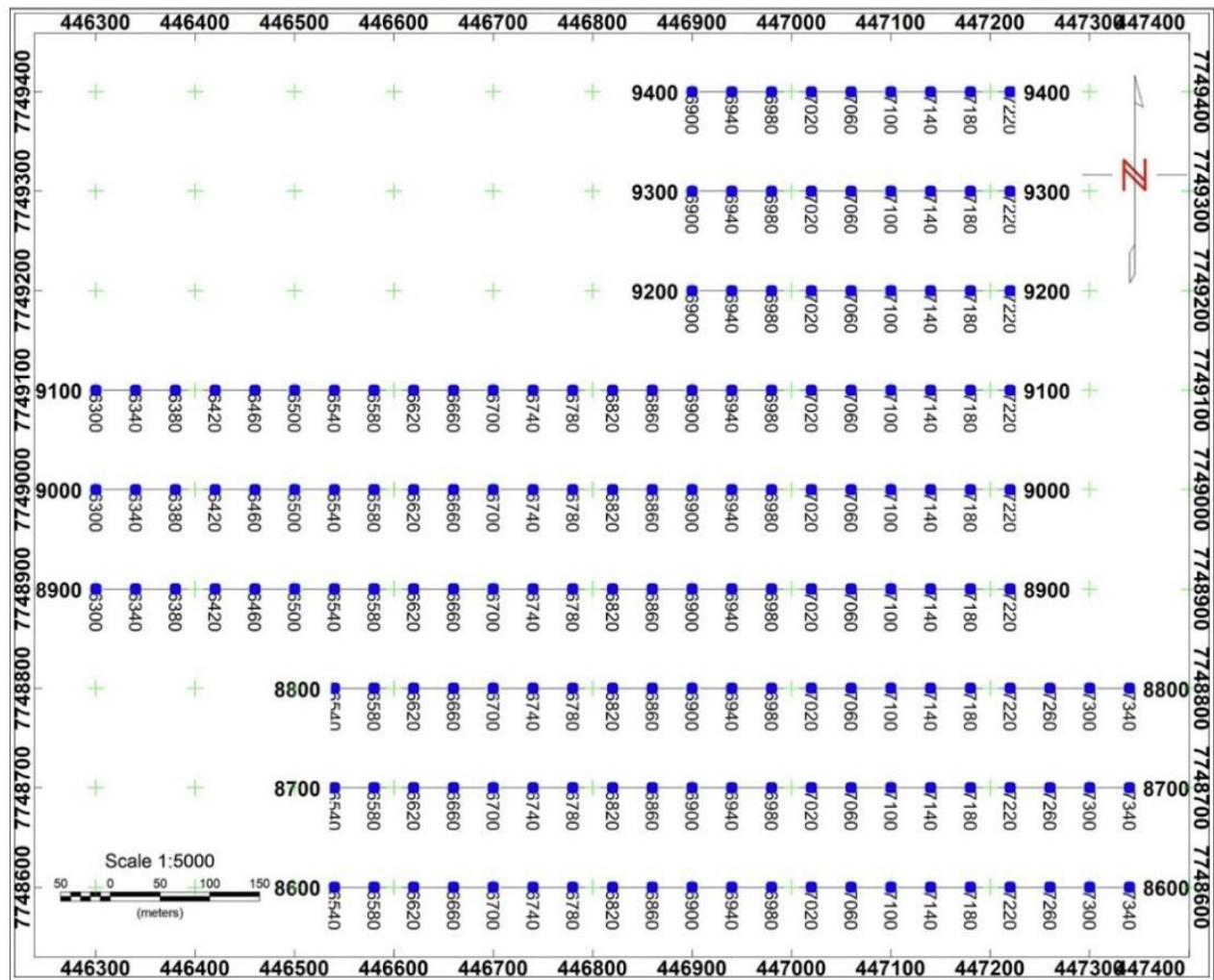


Figure 10: Plane view of IP lines and stations over A1 magnetic complex at Malakoff Prospect (AGM94 Zone 54)

A total of nine separate apparent resistivity and changeability pseudosections have been produced to enable adequate interpretation (Fig 6).

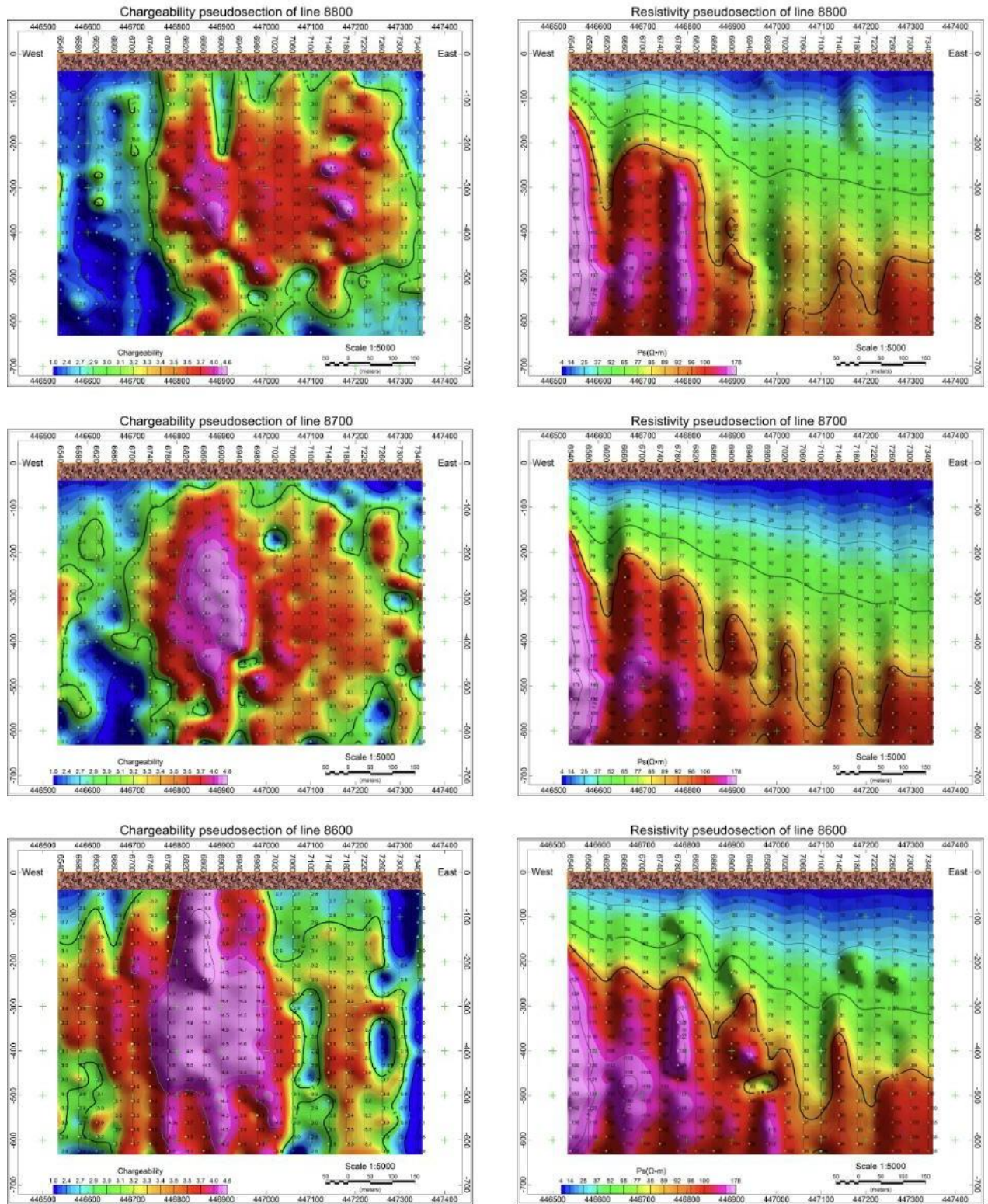


Figure 11: Chargeability and resistivity pseudosection of Line 8600, 8700 and 8800 from IP Sounding Survey at Malakoff Prospect

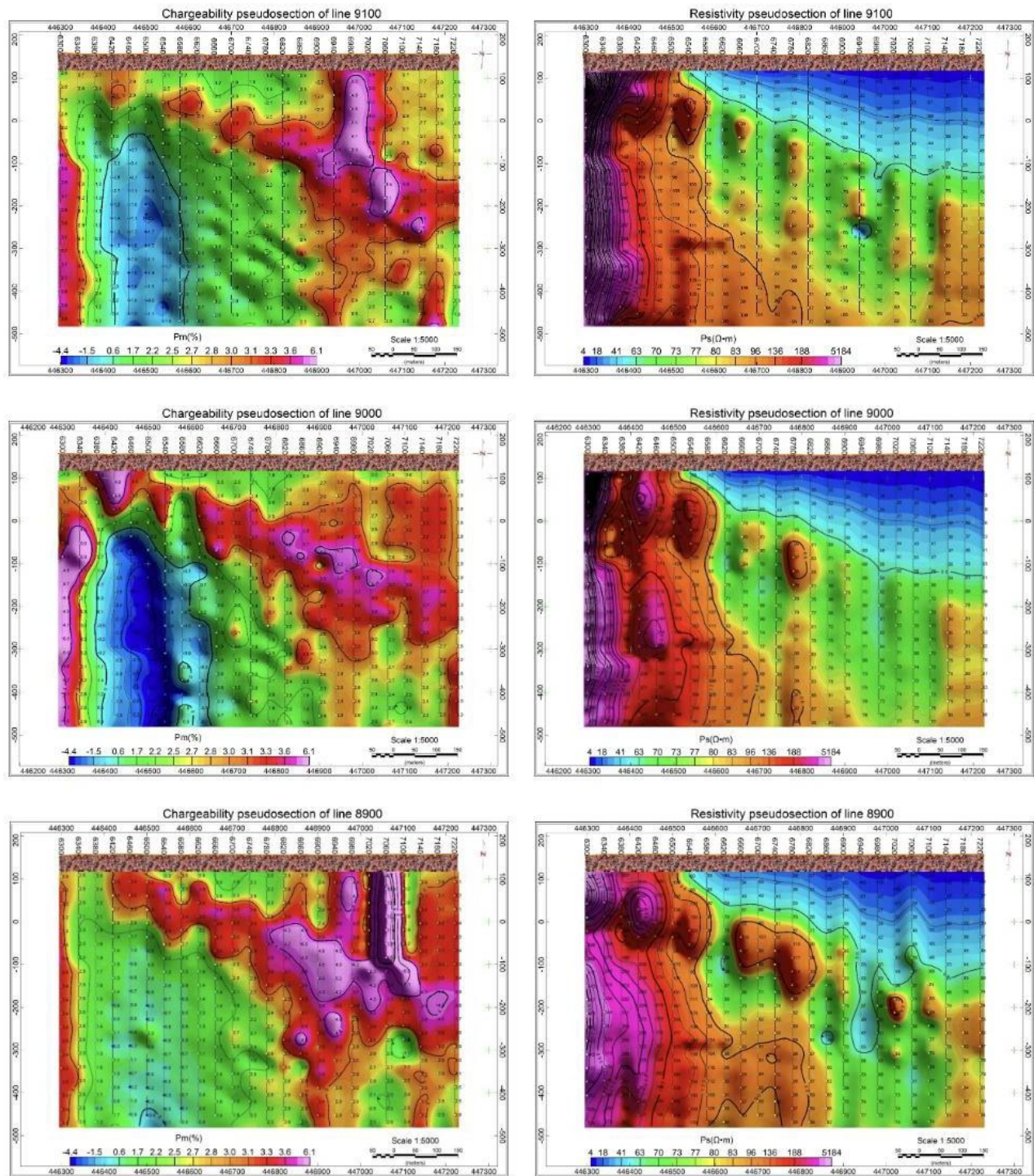


Figure 12: Chargeability and resistivity pseudosection of Line 8900, 9000 and 9100 from IP Sounding survey at Malakoff Prospect.

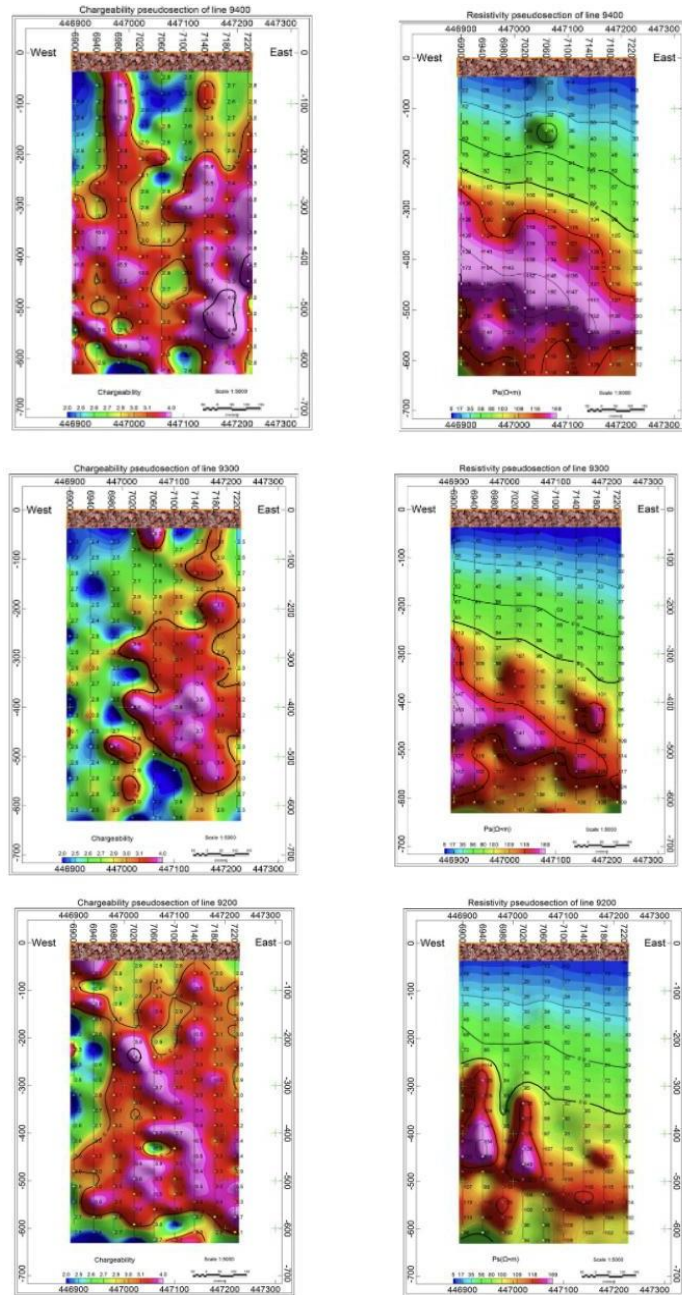


Figure 13: Chargeability and resistivity pseudosection of Line 9200, 9300 and 9400 from IP Sounding survey at Malakoff Prospect

4. Preliminary interpretation of IP data

The IP Sounding survey recorded electric chargeability anomaly on all lines (Fig 7). Overall, the chargeability anomaly zone is about 100 m thick, and dips to the east, with vertical shoots .

On the Line 9000 a chargeability anomaly zone (which is >25-40 mV/V) was recorded. This anomaly zone may be caused by copper mineralisation.

On a plane view, the chargeability anomaly is plunging to the south (Fig 8).

Contouring was performed manually and using a computer-based interpolation routine that also included the combined complex conductivity data for further geological interpretation (Fig 8).

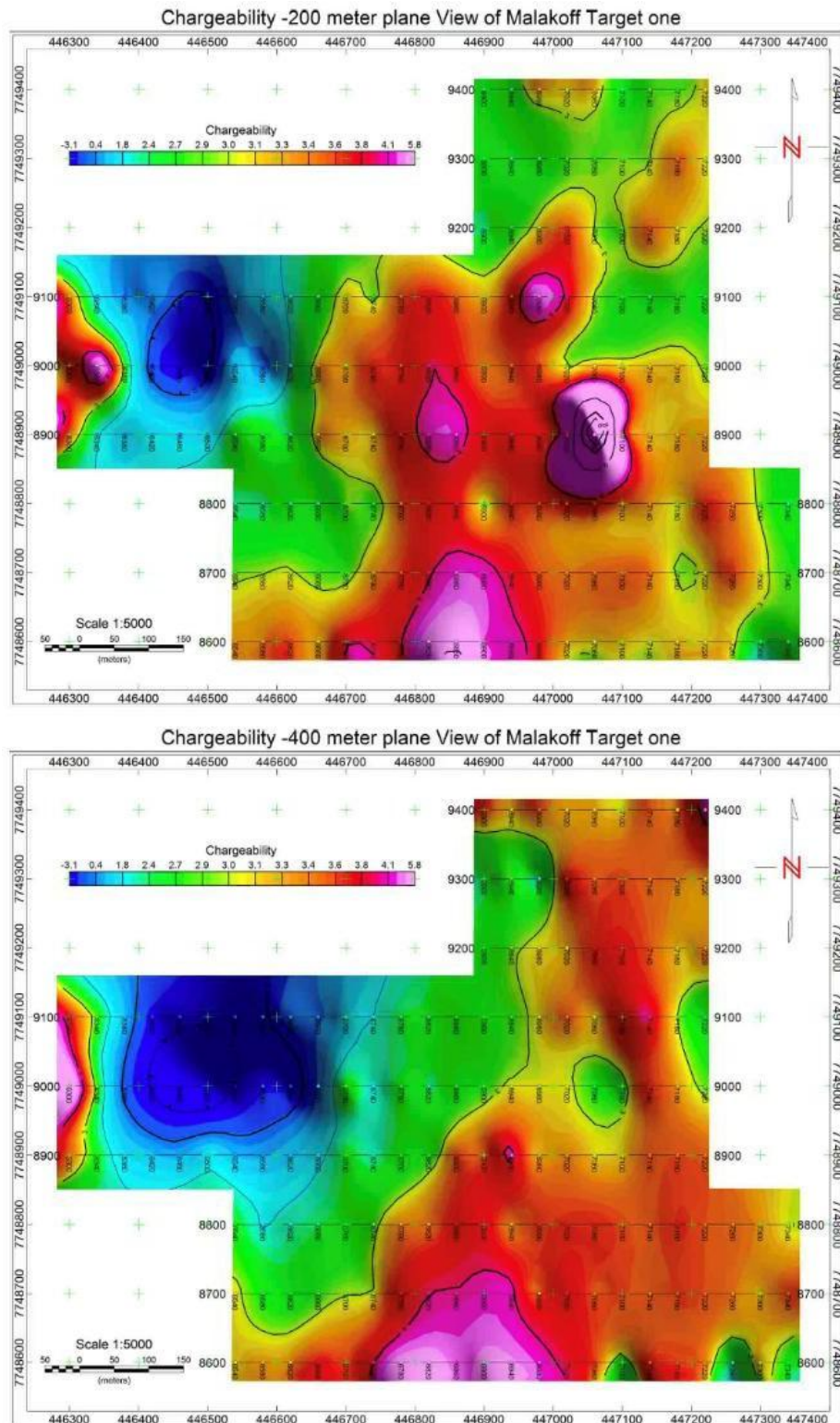


Figure 14: Map of chargeability anomaly at -200m depth (top) and -400m depth (bottom). Note the contouring of chargeability and resistivity anomaly are based on pseudosection readings only, and further inversion modelling are ongoing (AGM94 Zone 54)

Ground magnetic survey delineated four major magnetic anomalies at the Malakoff Prospect. Those magnetic anomalies are similar to that observed at Ernest Henry deposit.

Nine lines of IP sounding Survey over the A1 magnetic anomaly revealed the existence of an abroad electric chargeability anomaly zone at a depth from 100m to 400 m. This chargeability anomaly zone plunge to the south, and dip to the east. Preliminary interpretation suggested that the IP chargeability anomaly may be related to copper mineralisation zone, further modelling is warranted. Test drilling at the IP chargeability anomaly zone is planned for the second quarter of 2025.

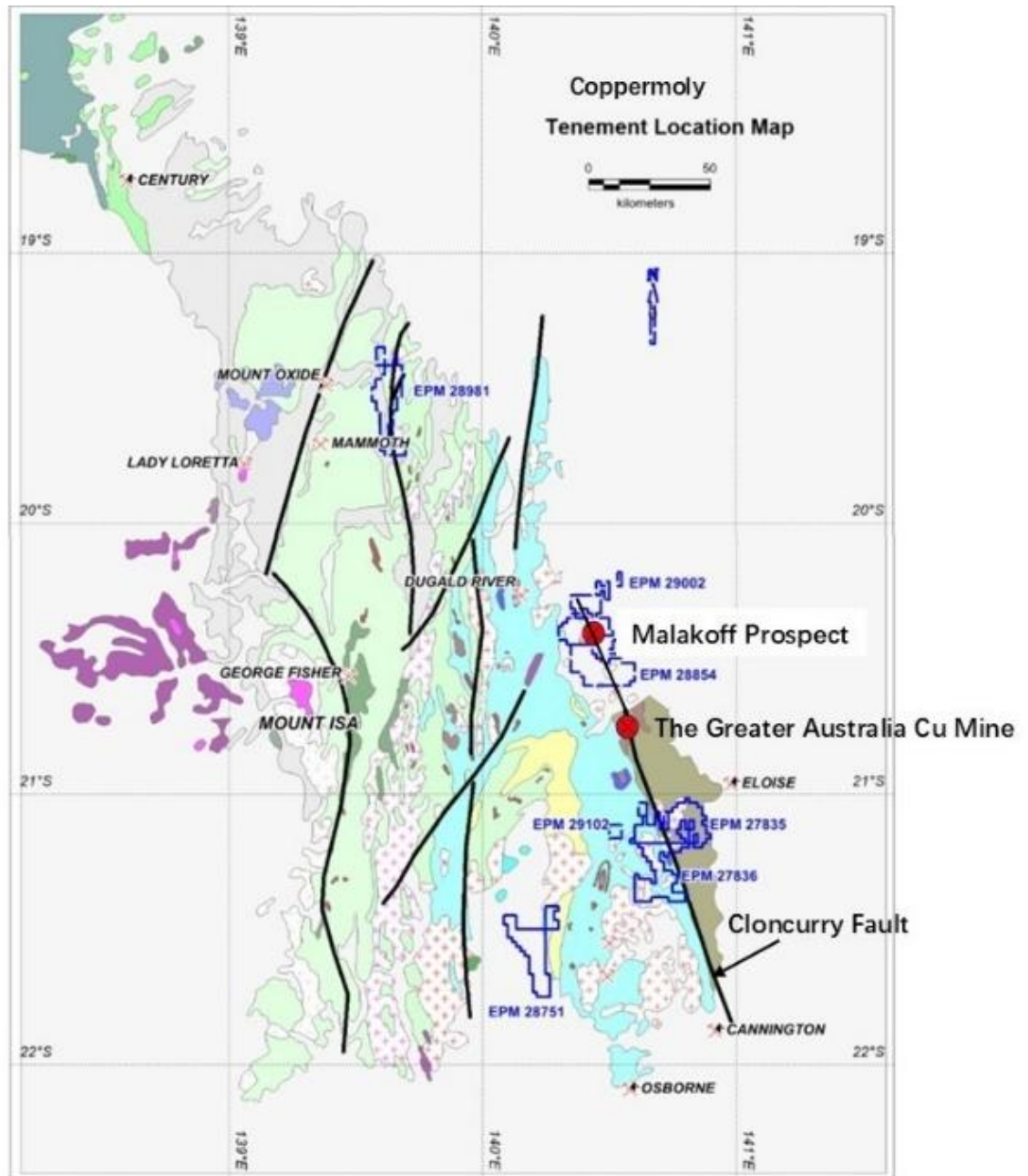


Figure 15: Location Map showing the locations of Malakoff Prospect and the Greater Australia Cu Mine

BOARD AND MANAGEMENT CHANGES

Coppermoly Ltd is pleased to announce that subsequent to the quarter end, Mr. Dickson Leah was appointed as Managing Director following the resignation of Mr. Mark Burke.

Mr. Leah is a Geologist with over 22 years of experience in Exploration, Project Development, Mining, and Resource Development in Australia and Papua New Guinea. He has extensive experience in the Mining and Exploration of Gold, Copper, Silver, Iron Ore (Hematite & Magnetite), Iron Oxide Copper Gold deposit and Manganese Ore and has held Senior operational positions with world class mining companies including Northern Star Resources, Mineral Resources Limited, Harmony Gold and Cerro Resources amongst others.

Mr. Leah holds a Bachelor of Science (Geology) from University of Papua New Guinea and is currently a member of Australian Institute of Mining and Metallurgy (AusIMM).

Additionally, Mr Rowan Harland and Mr Robbie Featherby were appointed as joint company secretaries following the resignation of Mr Craig McPherson.

FUNDRAISING

During the Quarter, the Company conducted two private placements, raising a total of \$1.75 million through the issue of 175,000,000 fully paid ordinary shares, each valued at \$0.01. Funds raised from the Placements are being used to advance the Company's 2025 Queensland copper/gold exploration projects and for general working capital.

JORC Compliance Statement

For full details of previously announced Exploration Results in this announcement, refer to the ASX announcements previously reported by the Company called 'Amended Announcement - Major Magnetic Anomaly Discovered' dated 21 March 2025 and '4 Major Magnetic Anomaly Discoveries at Malakoff Prospect' dated 25 March 2025. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Authorised by the Board of Directors of Coppermoly Limited.

For further information please contact:

Mr Dickson Leah
Managing Director

Corporate Directory	
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Non-Executive Directors Ms Quinn Lee Mr Minlu Fu	Email: info@coppermoly.com.au Website: www.coppermoly.com.au
Joint Company Secretaries Mr Rowan Harland Mr Robbie Featherby	

Additional ASX Listing Rule Information

The Company provides the following additional information in accordance with ASX Listing Rule 5.3.3.

Mining tenements held at the end of the quarter and their location

Granted Exploration Permit	EXPIRY DATE	AREA	LOCATION
EPM 27835 Fox Creek	4 October 2026	320 km ²	Mt Isa, Queensland
EPM 27836 Mount Tracey	7 March 2027	294 km ²	Mt Isa, Queensland
EPM 27852 Windy Hill	16 March 2023	320 km ²	Mt Isa, Queensland
EPM 28853 Malakoff	11 November 2029	305 km ²	Mt Isa, Queensland
Applied Exploration permit	Lodged date		

EPM 28854 Mt Marathon	19 June 2023	310 km ²	Mt Isa, Queensland
EPM 28981 Dynamite	20 December 2023	307 km ²	Mt Isa, Queensland
EPM 29002 Jessievale	1 March 2024	35.5 km ²	Mt Isa, Queensland
EPM 29102 Max Hit	02 September 2024	64.3 km ²	Mt Isa, Queensland

* The Company has made application for five exploration permits but at the date of this report these permits have not been granted to the company.

Mining tenements acquired during the quarter and their location

EPM 28853 (Malakoff) was granted during the quarter.

Mining tenements disposed of during the quarter and their location

Not applicable.

Beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter

Not applicable.

Beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the quarter

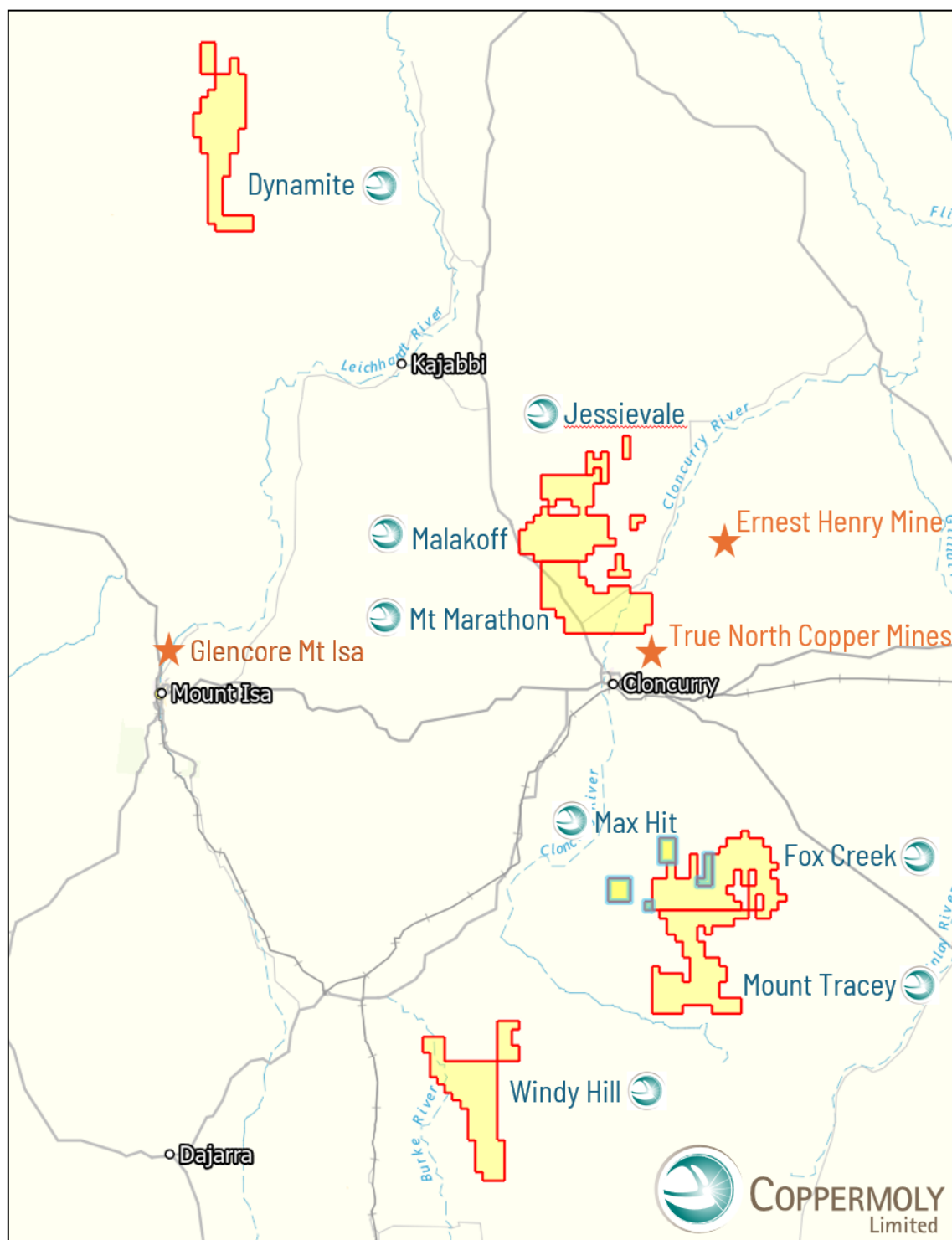
Not applicable.

Related Party Payments

During the quarter, the Company made payments of \$98,000 to related parties and their associates. These payments relate to the existing remuneration agreements for the Executive and Non-Executive Directors.

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 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

COPPERMOLY LIMITED

ABN

54 126 490 855

Quarter ended ("current quarter")

31 March 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(117)	(492)
	(e) administration and corporate costs	(112)	(276)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	5	16
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(224)	(752)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(4)	(4)
	(d) exploration & evaluation	(606)	(661)
	(e) investments	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other	-	-
2.6	Net cash from / (used in) investing activities	(610)	(665)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,750	1,750
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	1,750	1,750

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,392	1,975
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(224)	(752)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(610)	(665)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,750	1,750
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	2,308	2,308

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	2,308	2,308
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,308	2,308

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	98
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(224)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(610)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(830)
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,308
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	2,308
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	(2.78)
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>		
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: Not applicable		
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: Not applicable		

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer:

Not applicable

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 30 April 2025.....

Authorised by: The Board of Directors
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.