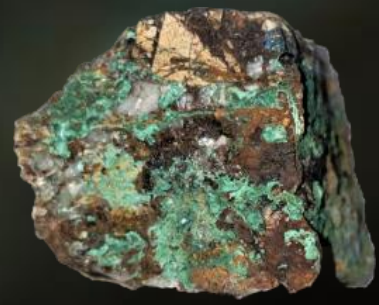
Cooper Metals Limited

Australian focused copper and gold explorer

Successfully lists on the ASX



ASX Code: CPM

22 November 2021

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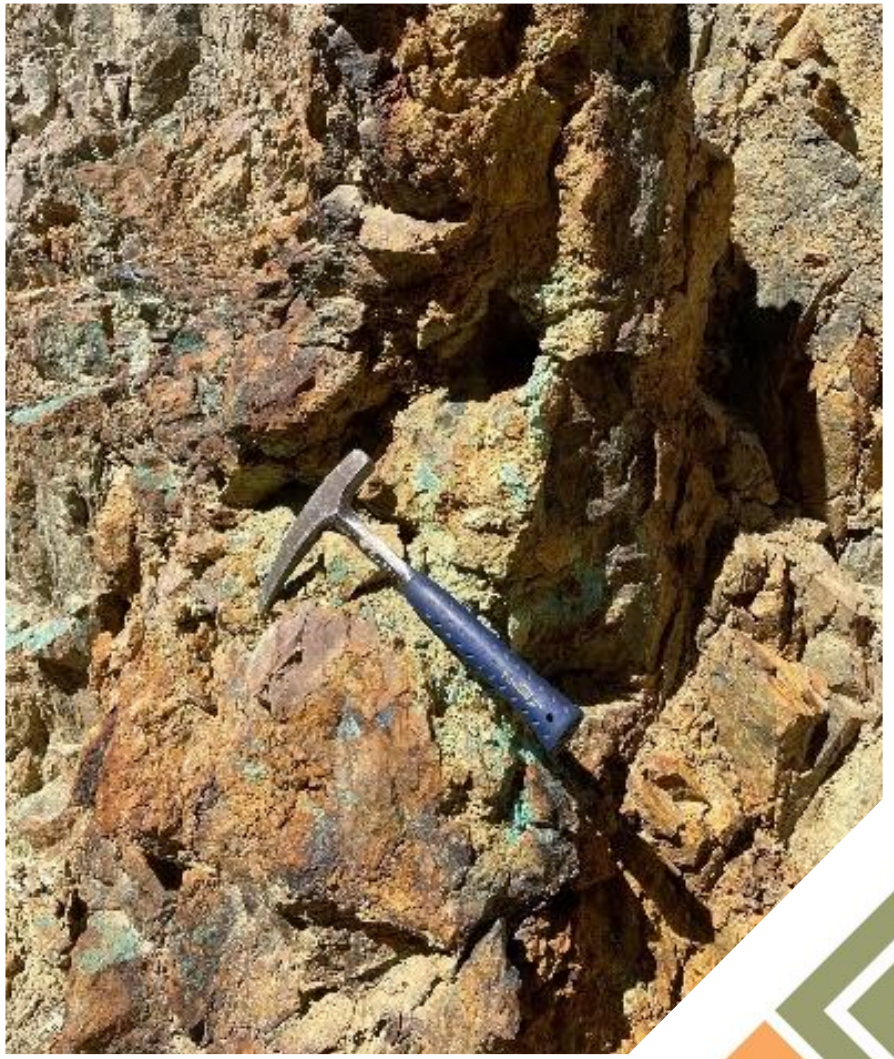
Welcome to Cooper Metals

- Oversubscribed IPO listed on the ASX - 19th November 2021
- Raised maximum subscription of $4.8 million (before costs)
- Australian based greenfield's copper and gold explorer
- Three highly prospective projects in known mineralised terrains, close to infrastructure with significant discovery potential
  - Mt Isa East Copper Gold Project -Qld
  - Yamarna Gold Project - WA
  - Gooroo Copper Gold Project - WA
- Experienced board and management
- Modest market capitalisation = share price strongly leveraged to exploration success
- **Rock chip samples from initial Mt Isa East field trip currently in process at the laboratory and expected shortly**



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Corporate Snapshot

ASX Code:	CPM
Share Price:	$0.20[1]
Shares On Issue:	40M
Market Cap (undiluted):	~$8.0M
Cash Position:	~4.9M[2]
Options:	8.9M

Major shareholders	
Top 20	~52%
Board	~12%

MD at - historical mine Mt Isa East

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[1] *listing share price ,* [2] *cash at ASX listing*

Board of Directors

Michael Frayne – Chairman

Michael is a qualified accountant and geologist with 30 year's experience in the resource and finance sectors. He has provided corporate management and advice to numerous resource, commodity and energy companies, the majority of which have been listed on AIM and the Australian Stock Exchange, with projects in Australia, Africa, Asia, North and South America. Michael was founder of Capital Metals in 2015, which was incorporated for the purpose of exploring, assessing and developing the Eastern Minerals Project in Sri Lanka.

Ian Warland – Managing Director

A highly experienced and successful geologist with 25 years' experience in Australia and internationally over a wide range of commodities. Notably, a career highlight, was being joint recipient for "Explorer of the Year" in 2006 for the discovery of the Jacinth and Ambrosia zircon-rich mineral sand deposits. Ian holds a Bachelor of Applied Science Geology with First Class Honours and university medal from the University of Technology Sydney. He also has a Graduate Diploma of Applied Finance and Investment and an Associate Diploma in Environmental Control. In the last ten years Ian has worked primarily in the junior exploration sector as a geological consultant and in senior management positions for Musgrave Minerals and Marmota. After leading Twenty Seven Co Ltd as their CEO for the last three years, Ian is now Managing Director of Cooper Metals.

Tim Armstrong – Non-Executive Director

Institutional financial advisor with Prenzler Group in Sydney with an extensive network across the financial PR, stock broking and investment banking industries in Australia and the UK. Previously worked in financial PR in Perth/London, which entailed advising numerous listed and private companies. He started his career in professional sport and spent five years as a first-class cricketer.

Project Summary

Three Project areas – Qld & WA

MT Isa East Cu-Au Project - Qld

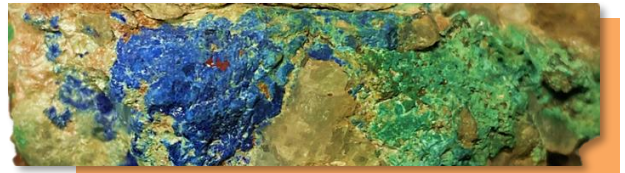
- World class Mt Isa Inlier
- Large tenement package close to infrastructure
- highly prospective for IOCG, ISCG and shear hosted Cu-Au

Yamarna Gold Project - WA

- Along strike from Gold Road JV Resources **6.16 Moz Gruyere gold deposit**[1]

Gooroo Cu-Au Project - WA

- 20km from Silver Lake's Deflector Mine **(1.28m oz Au @ 13.2 g/t)**[2]
- 26km of unexplored greenstone belt

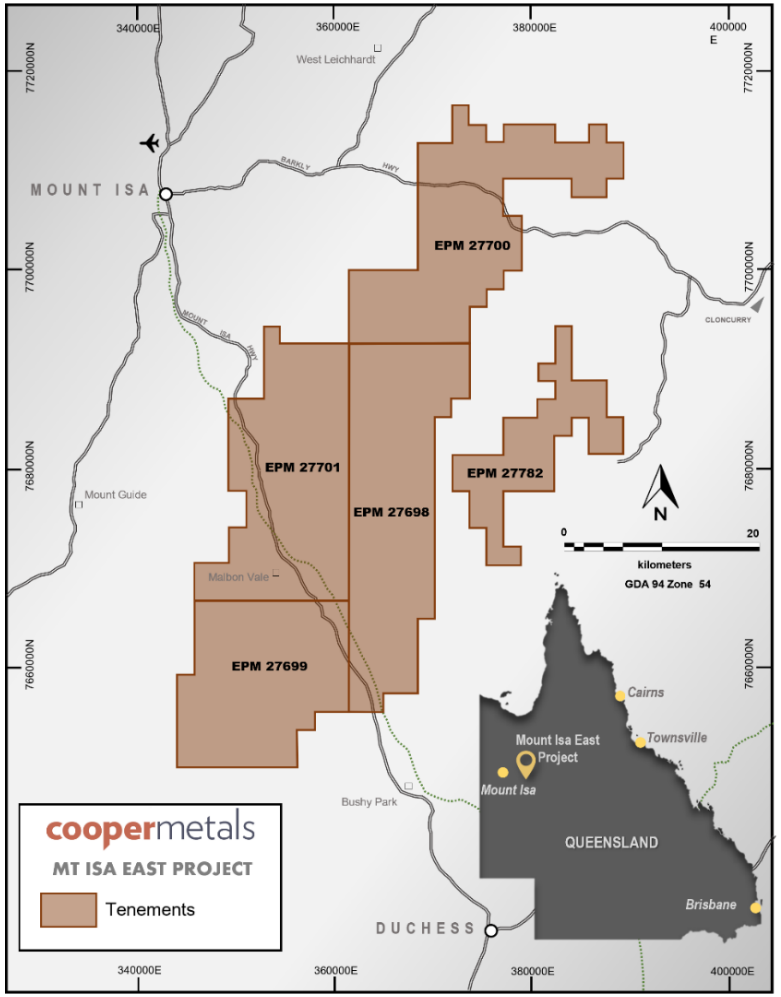


[1] ASX:GOR 22 April 2016, [2] Silver Lake (ASX:SLR) website July 2021

Mt Isa East - Qld

Proven Cu-Au Province

- Located in the world class Mt Isa Inlier
- Targeting iron oxide copper gold (IOCG) , iron sulphide copper gold (ISCG) and shear hosted Cu =/- Au
- Large Cu-Au project area, five granted tenements in total (~1300 sqkm) ~30km SE of Mt Isa
- Potential for multiple third party processing options
- Strong network of shear zones and breccias between two major regional shears with multiple Cu-Au occurrences
- **Cooper has rock chip samples from initial field work in process at the laboratory with results expected shortly**



Mt Isa East - Qld

Multiple Cu & Au occurrences

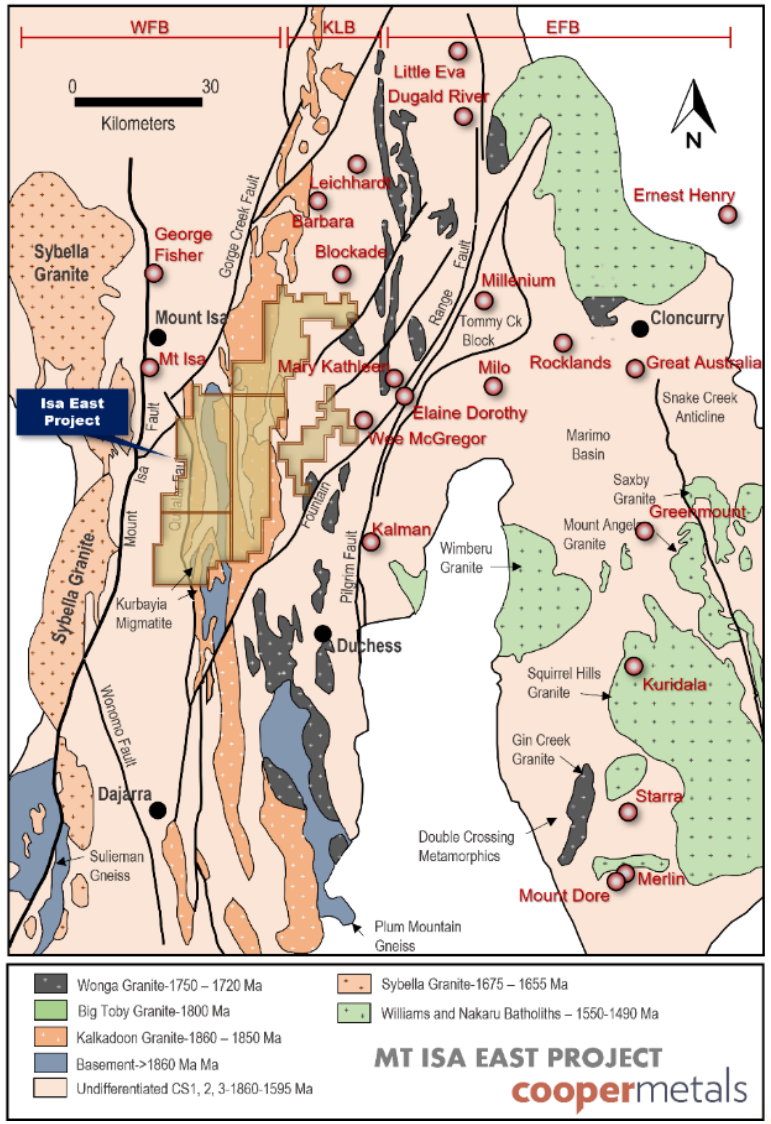
The Project straddles the boundary of the Western Fold Belt and the Kalkadoon-Leichhart Belt

Highly prospective for IOCG, ISCG & shear hosted Cu +/- Au deposits

Several small to medium, high grade Cu +/- Au deposits in the area i.e. Duchess, Tick Hill, Leichardt & Barbara

Barbara Cu-Au deposit located just to north of tenement area **(4.7mt @ 1.6% Cu & 0.15 g/t Au)** [1]

Cooper's ground has many significant Cu anomalies that have had **no follow-up drilling** since the mid 1990's



[1] Syndicated Metals website July 2021

Mt Isa East - Qld

Five priority areas identified

Five priority camp scale targets identified in Cooper review of historical exploration results *

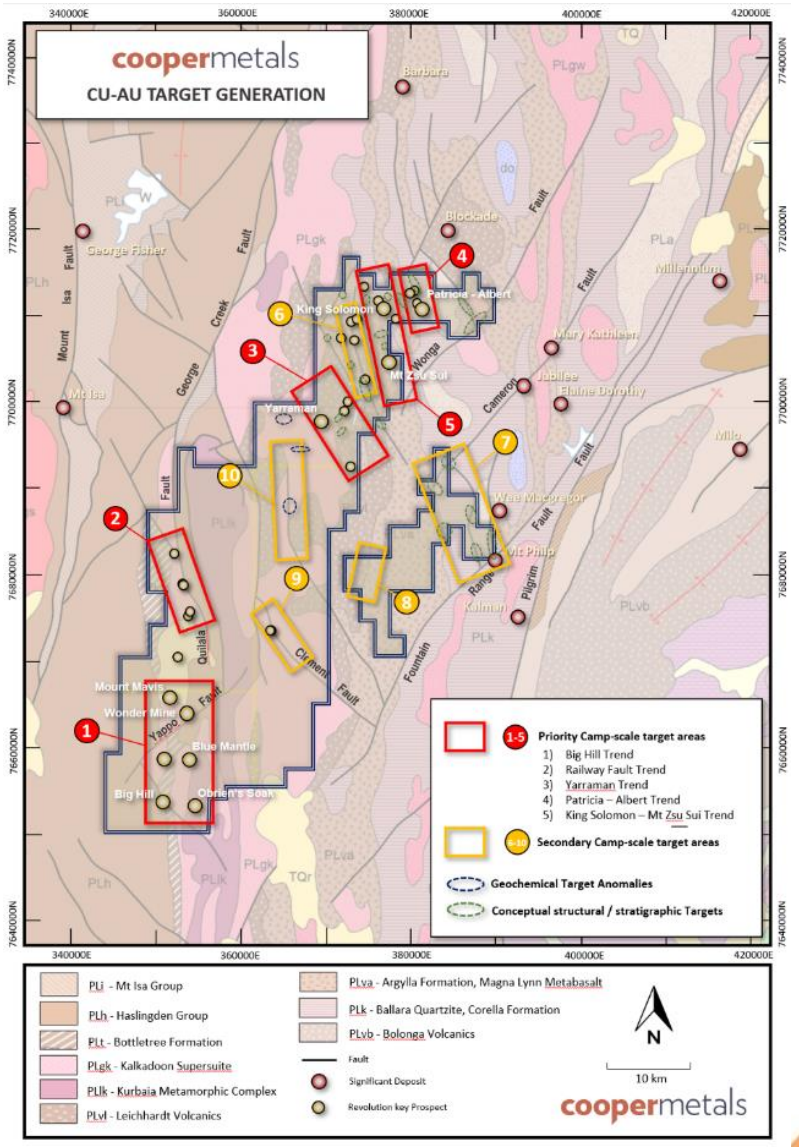
Big Hill Prospect – narrow workings 140m long by 15m deep – Cu soil anomaly extends 100m north of open it

King Solomon - Mt Zsu Zsi trend,

- Mt Zsu Zsi – ~ 6km long Cu in soil anomaly (peak 1490ppm Cu), 7 RC holes, best result Hole 5 2m 1.1% Cu & 2.48g/t Au from 46m (Rough Rock Prospect)
- King Solomon 1.5km long – past production 894 tonnes @ 5.3% Cu

Yarraman Prospect ~ 400m long Cu in soil anomaly (peak value 1420ppm Cu)

Mt Albert – 1.5km long Cu anomaly in soils (>50ppm Cu)



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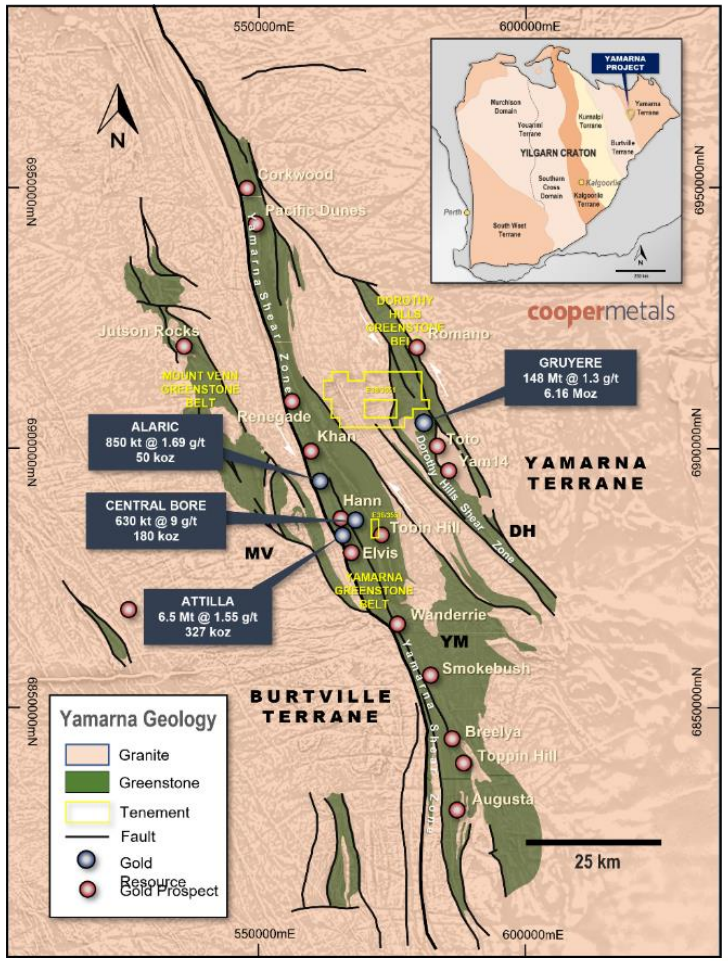
* Note historical results listed above in Cooper Prospectus September 2021 and Table 1 for details

Yamarna Gold Project - WA

Along strike from Gold Road Resources (ASX: GOR) 6.16 Moz Gruyere gold deposit[1]

- 140 km east of Laverton in Yamarna District WA
- Yamarna Terrane- newly discovered gold region, remains underexplored
- Cooper have two tenements s totalling ~ 171sqkm hosting prospective greenstones
- E38/3551 along strike from Gold Road's (ASX:GOR) 6.16 Moz Gruyere gold deposit[1] on Dorothy Hills Greenstone Belt
- E38/3580 is on the Yamarna Greenstone Belt, which is to host to multiple Au deposits along the Yamarna Shear Zone.

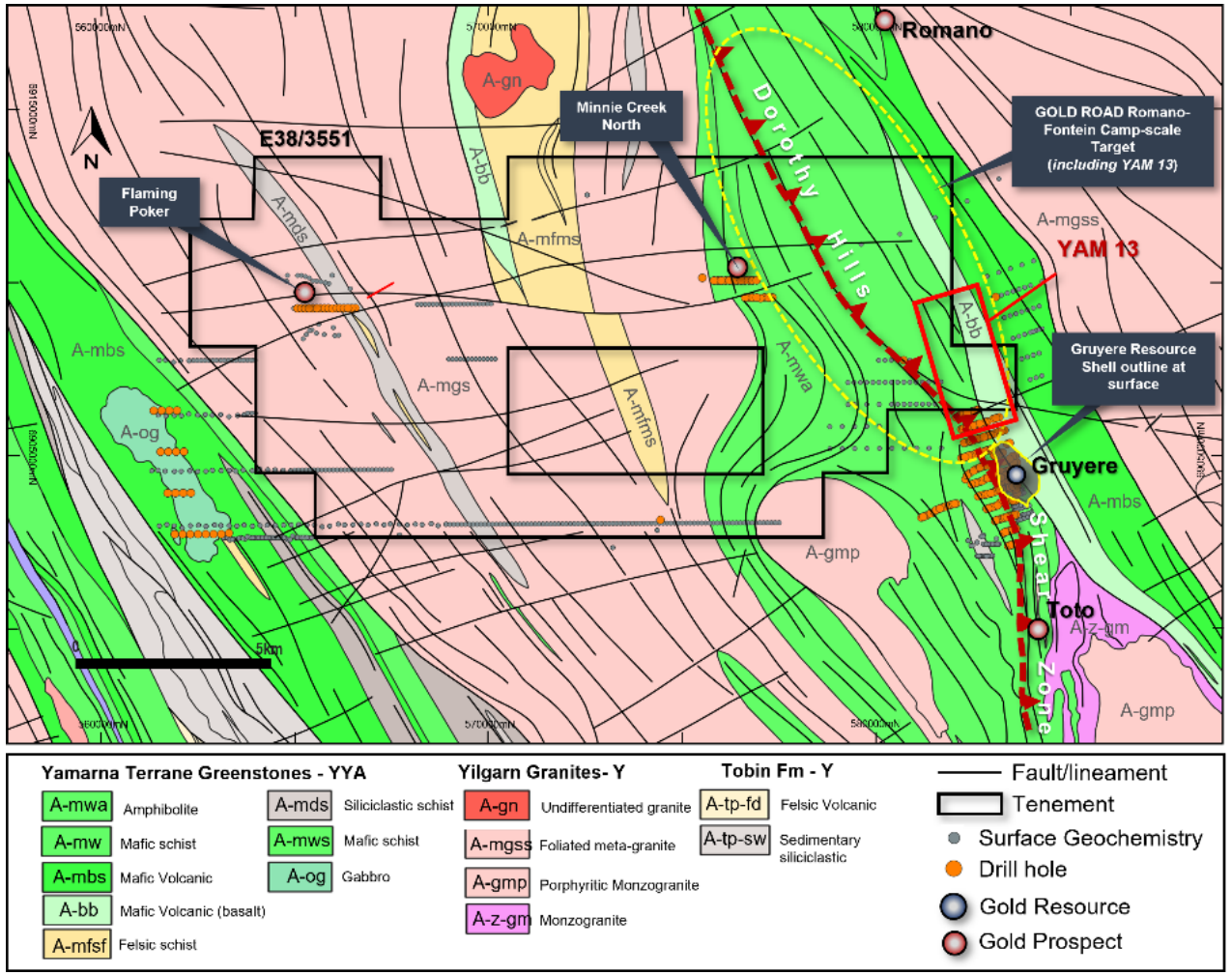


[1] ASX:GOR 22 April 2016

Yamarna Gold Project – WA

E38/3551 – a stones throw from Gruyere

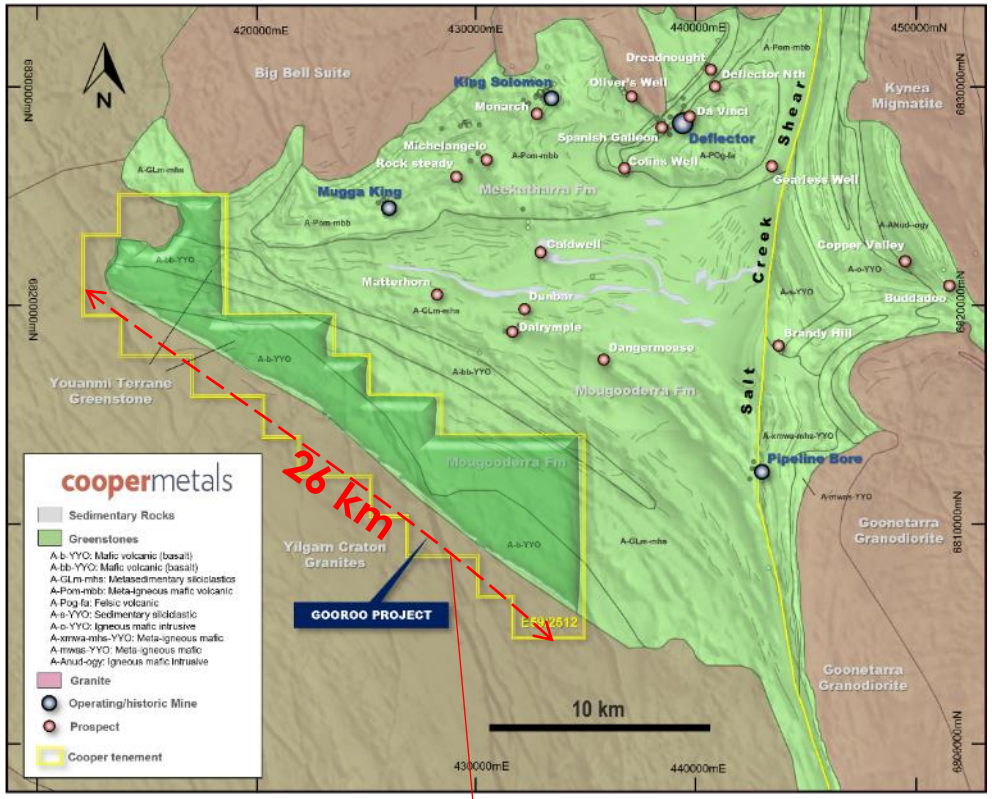
- Cooper's northern tenement E38/3551covers part of the prospective **Dorothy Hills Shear Zone** (DHSZ) just north of Gruyere
- Historical exploration has been hampered by aeolian cover sequences in the past
- Potential dilatational zone – trap site interpreted from geophysics along DHSZ
- Rapid - systematic exploration planned post IPO to deliver results

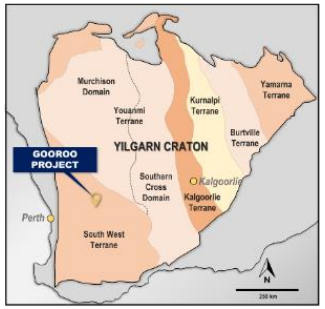


Gooroo Gold Project - WA

Extensive unexplored Greenstone Belt

- Newly identified greenstones (GSWA 2020 500K geology map)
- 20km south of Silver Lakes Deflector mine **(1.2* Moz Au @ 13.5 g/t & 3Mt @ 0.8% Cu)** [1]
- Well located, close to infrastructure
- Numerous gold and copper occurrences in the area
- Gooroo area outcropping greenstone through to under cover = huge opportunity
- 26km potential strike of greenstones





Newly identified greenstones undercover (GSWA 2020 500k geology)

[1] Silver Lake (ASX:SLR) website July 2021

Cooper Metals - Key Takeaways

- Cu-Au explorer with three highly prospective Cu-Au and Au Projects in Qld and WA
- Underexplored tenure - all located in proven mineralized terranes
- Low Enterprise Value = SP strongly leveraged to exploration success
- Strong pipeline of early-stage targets to follow up
- Year-round news flow from three Projects areas
- Exploration update released to market shortly

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Thank you & Questions

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Key Risks & Competent Person Statement

Limited history

The Company was incorporated recently (February 2021) and has limited operating history and historical financial performance. No assurance can be given that the Company will achieve commercial viability through the successful exploration of the projects. Until the Company realizes value from its projects, it is likely to incur ongoing operating losses.

Exploration and development

Gold and copper exploration and development is a speculative and high-risk undertaking that may be impeded by circumstances and factors beyond the control of the Company. The Company is subject to customary risks associated with an exploration company, such as the volatility of commodity prices and exchange rates, exploration costs, native title and Aboriginal heritage risks with respect to the holding of exploration tenure.

Funding

The funds to be raised under the Company's proposed IPO are considered sufficient to meet the immediate objectives of the Company. To support its ongoing operations and implementation of strategies, further funding may be required by the Company in the event costs exceed estimates.

Additional Risks

The Company is subject to additional risks as are considered standard for a junior exploration company such as but not limited to reliance on key personnel, tenement title and applications, tenement access (Native Title and Aboriginal Heritage) and acquisition risks.

Competent Person Statement

The information in this report that relates to Geological Interpretation and Exploration Results is based on information compiled by Ian Warland, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Warland is a Director of Cooper Metals. Mr Warland has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being 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'. Mr Warland consents to the inclusion in the report of the matters based on his information and the form and context in which it appears.

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data – Yamarna Project

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole 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 (e.g. '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 inherentsampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	This document references the results of 635 rotary air blast (RAB) holes that were drilled by Gold Road Resources at the Dead Dog and Tobin Hill prospects: Tobin Hill 587 holes (11GYRB002400-2986); and Dead Dog 48 holes (11GYRB004549-4596) Drilling was carried out by Raglan Drilling, with RAB drill samples, obtained using an 'industry standard' drill rig, drilling equipment and sampling practices. RAB drilling, using a hammer bit obtained 1m samples dispensed into plastic buckets via an industry standard cyclone. Samples were deposited in rows of 10 with each sample representing 1m downhole drilling. An industry standard PVC spear was used to obtain a sample for gold and multi-element analysis. Samples for gold analysis were composited into 4m sample intervals. The last sample of each hole was always a single-metre sample. Any 4m composite returning a grade higher than approximately 20ppb was resampled as 1m resplits by spear The RAB samples obtained are representative of the material drilled.
Drilling techniques	• Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).	RAB drilling was completed from surface using 3m x 60mm diameter RAB drill rods and a 4.25" blade bit and a maximum 150m hole depth capacity.
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.	Sample recoveries and moisture content estimates were logged/recorded. There were very few(<1%) significant sample recovery problems. No relationship exists between sample recovery and grade, and accordingly no bias has occurred as a result of loss/gain of material.
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.	All holes were logged in full. Geological logging was completed on all RAB holes using LogChief software on TouchBooks. Colour, weathering, grain-size, lithology, alteration, mineralogy, veining, textures/structure and comments on other significant features noted

JORC Code, 2012 Edition – Table 1 (continued)

Section 1 Sampling Techniques and Data – Yamarna Project

Criteria	JORC Code explanation	Commentary
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.	RAB samples were spear sampled when dry, and grab sampled by hand when wet. RAB field QAQC procedures included 2 Standards (Gannet or Geostats reference materials) per 100 samples, 2 Blanks (barren RC chips) per 100 samples, and 1 Duplicate per 100 samples. (i.e. 4% QAQC samples)
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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	Composite samples and end of hole bedrock samples were collected in calico bags and dispatched to the SGS Laboratory in Leonora for sample preparation and analysis. Sample preparation methods are not reported by have been conducted by a reputable lab and likely follows industry laboratory best practice method involving logging of sample weights, drying the entire, then crushing the entire sample prior to obtaining representative sample split for analysis. Composite and end-of-hole samples were analysed for Au using FA50 or AR/ICPMS, and multi-element analysis (Ag, As, Cu, Pb, Zn, Mo, Ni, U) by a combination of ICPMS and OES. Laboratory QAQC involves the use of internal laboratory standards using certified reference material (CRM), blanks, splits and replicates as part of in-house procedures.
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.	Reported drill hole intercepts are compiled (and reported) by the Cooper Metals. Data is collected by qualified Gold Road geologists and imported into an appropriate Company database. No assay data adjustments have been made.
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.	Handheld GPS was used to locate collar positions, with an expected +/- 5m vertical and horizontal accuracy. No down hole surveys were collected. The grid system used for all collar locations is the UTM Geocentric Datum of Australia 1994 (MGA94 Zone 52). The drill collar and down hole location accuracy is considered appropriate for this stage of exploration.

JORC Code, 2012 Edition – Table 1 (continued)

Section 1 Sampling Techniques and Data – Yamarna Project

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.	Given the first pass target evaluation stage of exploration the drill hole and drill line spacing varies considerably. Drill line spacings range from 50m to 100m, and on these drill lines hole spacings range from 15m to 25m. No Mineral Resource or Reserve is being reported for this drilling Samples have been physically composited (4m composite samples collected in the field) but not mathematically composited.
Orientation of data in relation to geological structure	• Whether sample compositing has been applied. • 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.	Most drill lines were drilled to AMG West, some lines were drilled to AMG East, with the deepest hole of 69m and the shallowest hole 2m. The drilling targeted the contact between felsic/Intermediate rocks and Mg rich Archaean Basalt. No orientation-based sampling bias has been identified. Conducted to date.
Sample security Audits or reviews	• The measures taken to ensure sample security. • The results of any audits or reviews of sampling techniques and data.	No commentary on sample security has been documented. Considering the preliminary nature of the drill program, no external audit or review of the sampling techniques or sample data capture has been

JORC Code, 2012 Edition – Table 1 (continued)

Section 1 Sampling Techniques and Data – Mt Isa East Project - Mt Szu Sui

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole 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 (e.g. '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 inherentsampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	This document references the results of 9 Air trac and reverse circulation (RC) holes that were drilled by Eastern Copper Mines NL at the Rough Rock and Roadside prospects: Rough Rock 7 holes (H3 to H9); and Roadside 2 holes (H1 & H2)) Drilling at the Rough Rock Prospect was carried out by drilling contractor Pontil Pty Ltd using a Warman 650 multipurpose drill rig through a hammer reverse circulation drilling system. RC drill samples were obtained using an 'industry standard' drill rig, drilling equipment and sampling practices. RC drilling, using a 5-inch diameter hammer bit obtained 2m samples split on site to obtain a nominal 3kg weight sample for gold and multi- element analysis. Drilling at the Roadside Prospect was carried out using an Air Trac (AT) drilling rig. No other information is reported regarding drilling practices. The AT and RC samples obtained are considered to be representative of the material drilled
Drilling techniques	• Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).	RC drilling was completed from surface using a 5" blade bit and a maximum 300m hole depth capacity.
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.	Sample recoveries and moisture content estimates were logged/recorded. There were very few(<1%) significant sample recovery problems. No relationship exists between sample recovery and grade, and accordingly no bias has occurred as a result of loss/gain of material.
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.	All holes relating to the Rough Rock Prospect were logged in full. Geological logging was completed on all holes using paper logging sheets on. Colour, weathering, lithology, alteration, mineralogy, veining, textures/structure and comments on other significant features noted. The two holes relating to the Roadside Prospect were not logged.

JORC Code, 2012 Edition – Table 1 (continued)

Section 1 Sampling Techniques and Data – Mt Isa East Project - Mt Szu Sui

Criteria	JORC Code explanation	Commentary
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.	Field QAQC procedures and sample preparation techniques are not reported
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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	2m composite samples were dispatched to the ALS Laboratories in Mt Isa and Townsville for sample preparation and analysis. Sample preparation methods conducted by ALS were prepared using LM 3 mixer mill, grinding the samples to a nominal -75 microns. Samples were analysed for Au using PM209 (0.01 ppm LOD), and multi- element analysis (Ag & Cu) by GO01 Method. Laboratory QAQC involves the use of internal laboratory standards using certified reference material (CRM), blanks, splits and replicates as part of in- house procedures.
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.	Reported drill hole intercepts are compiled (and reported) by the Cooper Metals. Data is collected by qualified Gold Road geologists and imported into an appropriate Company database. No assay data adjustments have been made.
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.	Holes were located and reported using a local grid and have been converted to the reported grid system by Cooper Metals. Hole co- ordinates are considered approximate locations. No down hole surveys were collected. The grid system used for all collar locations is the UTM Geocentric Datum of Australia 1994 (MGA94 Zone 54). The drill collar and down hole location accuracy is considered appropriate for this stage of exploration.

JORC Code, 2012 Edition – Table 1 (continued)

Section 1 Sampling Techniques and Data – Mt Isa East Project - Mt Szu Sui

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.	Given the first pass target evaluation stage of exploration the drill hole and drill line spacing varies considerably. Drill line spacings range from 50m to 100m, and on these drill lines hole spacings range from 15m to 25m. No Mineral Resource or Reserve is being reported for this drilling. Samples have been physically composited (4m composite samples collected in the field) but not mathematically composited.
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.	The drilling targeted a moderately to steeply dipping (50 - 70) stratabound copper-gold mineralized zone and as such the majority (>80%) of holes are drilled with a westerly azimuth at -60 inclination to intersect the target horizon. No orientation based sampling bias has been identified, although true widths have not been calculated and downhole intersections are reported..
Sample security	• The measures taken to ensure sample security.	No commentary on sample security has been documented.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	Considering the preliminary nature of the drill program, no external audit or review of the sampling techniques or sample data capture has been conducted to date.