

ASX Announcement | ASX: CPM

24 January 2022

## High powered ground geophysics commences at Mt Isa East Cu-Au Project

### Highlights

- A high powered fixed loop ground electromagnetic survey (FLEM) has commenced over the Python and King Solomon Cu-Au Prospects in the north-eastern portion of the Mt Isa East Cu-Au Project
- This is the first high powered FLEM survey over the Prospects focussing on the extensive old workings. The survey is designed to detect any conductive anomalies at depth that may indicate the presence of copper sulphide minerals
- King Solomon Cu-Au Prospect has mineralised strike confirmed over 1.5km with Cooper's rock chip samples up to 16.65% Cu and 0.69g/t Au<sup>1</sup>, while the Python Prospect returned rock chips up to 35.3% Cu<sup>1</sup>
- The FLEM survey will take around two weeks to complete with results to be processed and assessed for drill targeting



Plate 1: Ground FLEM Survey crew at site

Cooper Metals Managing Director Ian Warland, commented:

*“The high powered fixed loop electromagnetic survey is the first of its type conducted over the Python and King Solomon Prospects. Both Prospects were prioritized due to the presence of extensive historical workings and the highly encouraging results of our geochemistry to date. At King Solomon we have delineated anomalous Cu-Au mineralisation in geochemistry over a 1.5km strike length. Significantly neither Prospect has any recorded historical drilling, so the electromagnetic survey should pinpoint the most prospective parts at depth to conduct initial drill testing. The electromagnetic survey will take around two weeks to complete, with results to follow soon after, we look forward to updating the market as soon as results come to hand.”*



Cooper Metals Limited (ASX: CPM) (“CPM” or “the Company”) is pleased to announce the start of fixed loop electromagnetic survey (FLEM) at the Python and King Solomon Cu-Au Prospects located at our Mt Isa East Project in northwestern Queensland (Figure 1).

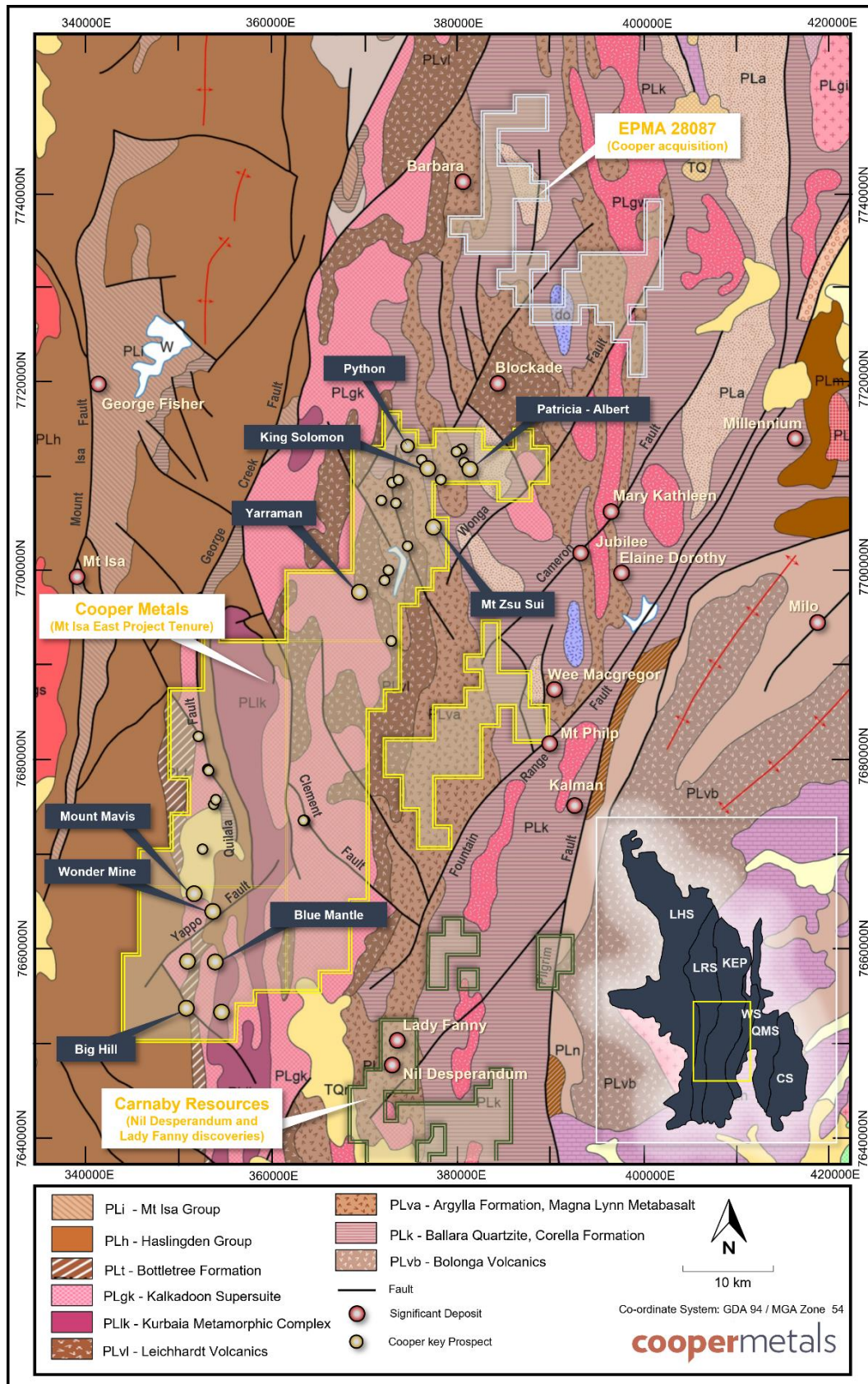


Figure 1: Mt Isa East Project over regional geology and main prospects



## Geophysical Program Rationale and Details

Cu-Au mineralization at the Python and King Solomon Prospects is hosted in mixed siltstones, sandstones and limestone of the Corella Formation. Both Prospects have extensive historical workings in the form of shafts and small open pits, significantly without any recorded drill testing. The geophysical program comprises two separate survey blocks over each prospect with each block consisting of a number of traverses of three component FLEM. The high powered FLEM survey is the first of this type conducted on these historical prospects and is designed to identify the presence of conductive anomalies under the old workings that may indicate the presence of copper sulphide mineralisation at depth (Figure 2).

The program will take around two weeks barring any weather-related delays. Cooper's exploration strategy is to apply modern exploration to new and historical Cu-Au targets, in known mineralized terrains that have had very limited previous drill testing. This strategy is working well elsewhere in the district with recent significant discoveries by Carnaby Resources (ASX: CNB) at their Nil Desperandum and Lady Fanny Prospects (Figure 1).

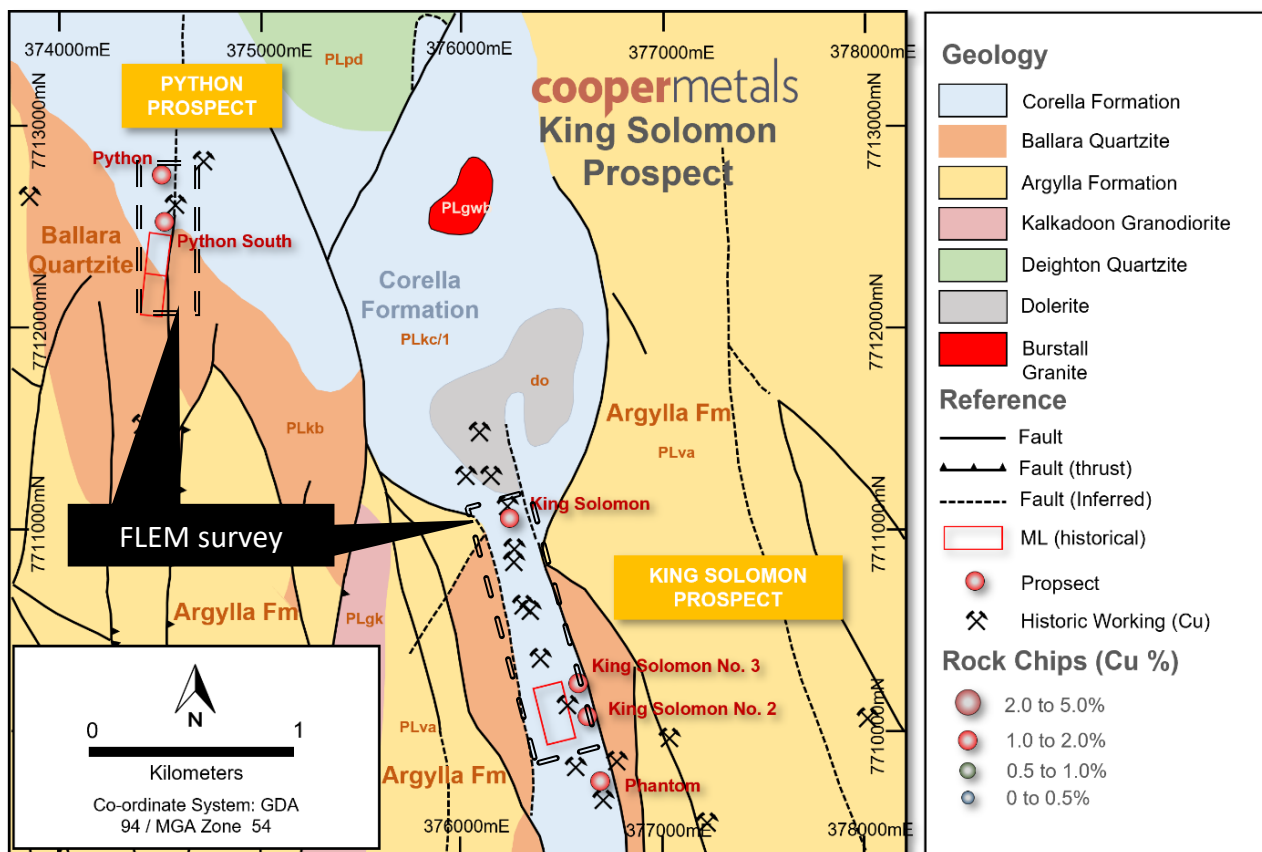
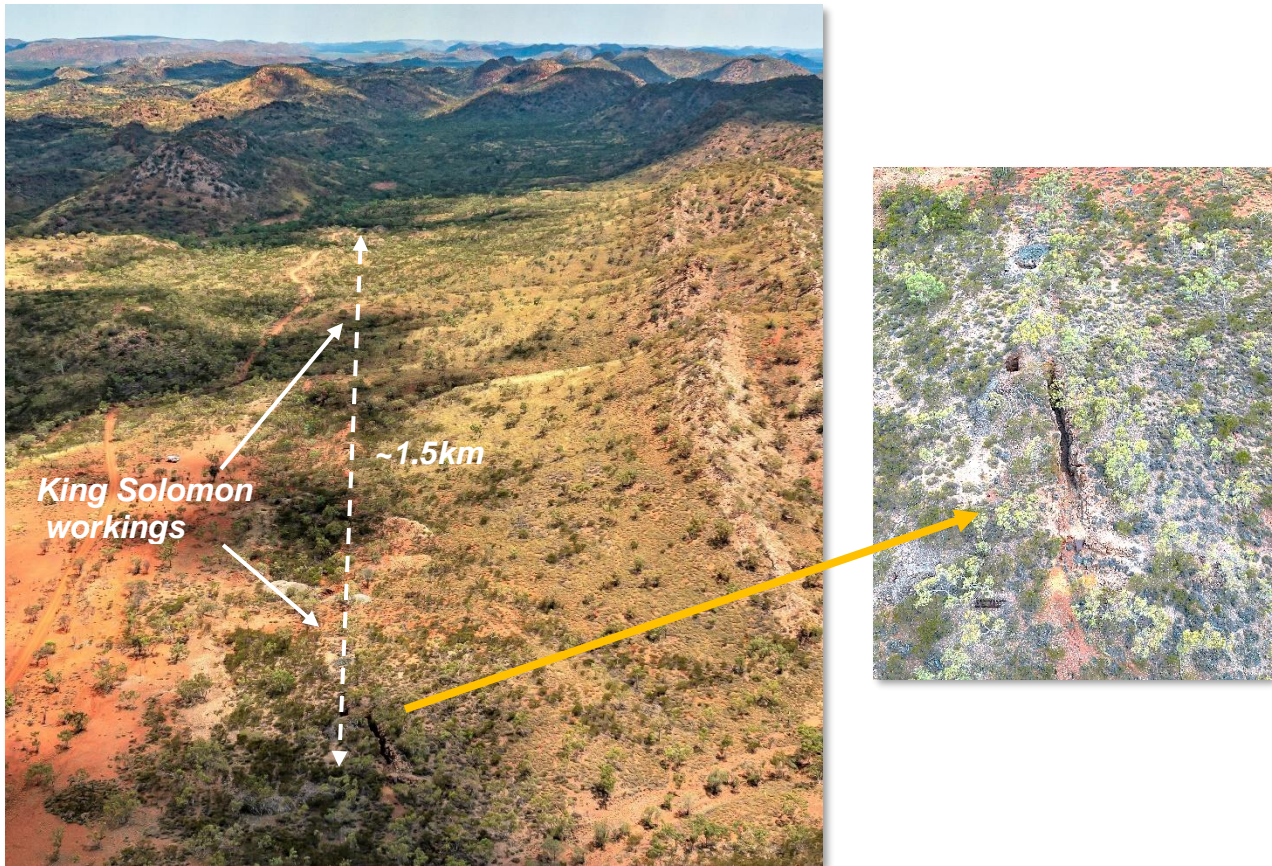


Figure 2: Location of King Solomon and Python Prospect FLEM survey over geology (source: After CPM Prospectus)

## Next Steps

- Complete FLEM survey over King Solomon and Python Prospects, review data for potential drill targets.
- Plan further geophysical surveys on other Mt Isa East Projects including regional airborne EM
- Awaiting regional geochemistry assay results from December 2021 program



**Figure 3: Aerial view of King Solomon Prospect above (looking south), King Solomon 1 workings right**

The Board of Cooper Metals Limited has approved this announcement and authorised its release on the ASX.

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**COMPETENT PERSON'S 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 employed by Cooper Metals Limited. 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.*

**Reference**

1. ASX CPM: 1 December 2021: Early Fieldwork programs at Mt Isa East return rock chip assays up to 35.3% Cu and 7.96 g/t Au



## About Cooper Metals Limited

Cooper Metals Ltd (ASX: CPM) is an ASX-listed explorer with a focus on copper and gold exploration. CPM aims to build shareholder wealth through discovery of mineral deposits. The Company has three projects all in proven mineralised terrains with access to infrastructure. The Projects are detailed briefly below:

### **Mt Isa East Project (Qld)**

Cooper Metal's flag ship Mt Isa East Cu-Au Project covers ~1300 sq.km of tenure with numerous historical Cu-Au workings and prospects already identified for immediate follow up exploration. The Mt Isa Inlier is highly prospective for iron oxide copper gold (IOCG), iron sulphide copper gold (ISCG) and shear hosted Cu +/- Au deposits.

### **Yamarna Gold Project (WA)**

The Yamarna Gold Project located along strike from Gold Roads 6.16 Moz world class Gruyere Gold Deposit (ASX: GOR) has an extensive length of untested Dorothy Hills Shear Zone that was important in the formation of Gruyere gold deposit located ~10 km to the southeast of Cooper's tenements.

### **Gooroo Project (WA)**

Lastly the Gooroo Cu and or Au Project covers newly identified greenstone belt ~20 km from Silver Lakes (ASX: SLR) Deflector mine. The 26 km expanse of covered greenstone belt has had almost no exploration and was only added to government geology maps in 2020 after reinterpretation of geophysical data.

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