ASX Announcement | ASX: CPM

31 May 2022

Updated announcement - Sulphides intersected in maiden drilling program at the Mt Isa East Cu-Au Project

Highlights

- **RC drilling has intersected visual sulphides at the King Solomon copper-gold prospect with the portable XRF confirming the presence of copper in the sulphides**
- **Cooper drilled twenty-one RC drill holes for 1,665m at King Solomon over the last two weeks with visible sulphides including pyrite and chalcopyrite confirmed in most of the drill holes. Four hundred and fifty (450m), one metre RC samples have been submitted from sixteen drill holes to the laboratory for analysis and placed on priority rush list**
- **Drilling at King Solomon tested under historical workings and the fixed loop electromagnetic (FLEM) response along the 1.2km mineralised trend[1,2] The drilling has visually confirmed the presence of a zone of steeply dipping sulphides varying in concentration from trace (<1%), to disseminated (1-10%) and up to semi-massive (>10%), generally coincident with the line of historical workings**
- **Drilling at Python prospect will commence once regulatory approvals are received along with follow-up drilling at King Solomon**
- **A large airborne versatile time domain electromagnetic (VTEM) survey is now underway, covering around 240sqkm and 1,460 line kilometres. The survey is designed to identify any bedrock conductors that may be a result of sulphide mineralisation[3]**

Plate 1: RC drill chips from hole 22MERC016 sample (88 to 89m) showing strong chalcopyrite

Managing Director Ian Warland, commented:

"The maiden RC program drilling at King Solomon is complete, and we are very encouraged with the visual confirmation of sulphides at the prospect. Several of the holes intersected variable widths of visible pyrite and chalcopyrite along the King Solomon trend. The sulphide content encountered in the drilling varies from trace to disseminated, up to semi-massive, with, the highest visual sulphides at King Solomon 1 in drill hole 22MERC0016. The samples are already submitted to the laboratory, and we will update the market as soon as results come to hand. We plan to be out drilling again at King Solomon after a data review and as soon as regulatory drilling approvals are received for the Python prospect."

Cooper Metals Limited (ASX: CPM) ("CPM" or "the Company") is pleased to announce the completion of the maiden RC drilling program at King Solomon prospect and the commencement of Versatile Time Domain Electromagnetic Survey (VTEM) at the Mt Isa East Copper Gold Project in northwestern Queensland (**Figure 1**).

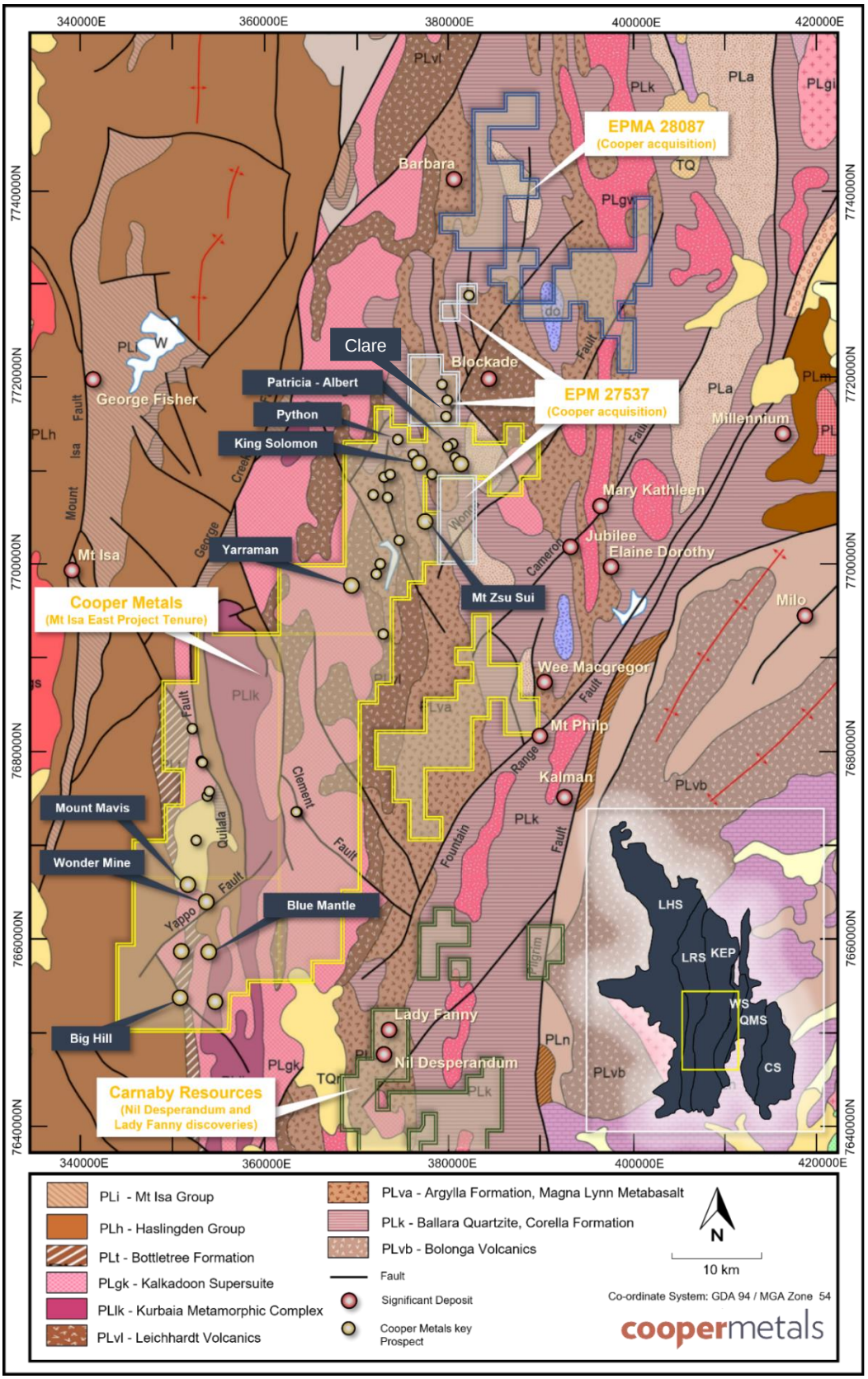

Figure 1: Mt Isa East Project over regional geology and main prospects

King Solomon Drill Program Overview

Twenty-one holes for 1,665m of RC drilling were completed at King Solomon prospect, drilling under historical workings and testing the higher amplitude FLEM responses along the 1.2km long mineralised trend. The drilling has confirmed the presence of a well-developed steeply dipping zone of trace (<1% sulphide minerals) to disseminated sulphide (1-10% sulphide minerals) mineralisation dominated by pyrite and chalcopyrite along the target structure co-incident with the line of historical open-pit workings.

Visual estimates of sulphide mineralisation ranged from trace (<1%), to disseminated (0-10%) and up to semi-massive in one sample (>10%) (22MERC016. Sulphide mineralisation is dominantly hosted in sheared siltstones of the Corella Formation and associated with quartz-carbonate alteration. The visible sulphide mineralisation thickness pinches and swells along the King Solomon trend and at this stage the continuity and grade of copper and gold mineralisation is unknown.

Visual estimates of sulphide content were completed in the field by a geologist and should not be considered as a proxy or substitute for laboratory analyses. Sulphides contain a mixture of pyrite and chalcopyrite in varying proportions. See Appendix 2 for a full list of visual estimates and accompanying cautionary statement. Laboratory assay results are expected in late June or July, and will be released to the ASX shortly after.

Drill holes were spaced at intervals along the projected strike at around 80m with some infill holes to 25m and 40m at King Solomon 1 and King Solomon 3 respectively. The drill holes were generally shallow ranging from 51m to 141m long. **Hole 22MERC016 contained one of the most significant intercepts of the program with seven metres of visual disseminated sulphide from 85m deep, including one metre of semi-massive sulphide (Plate 2).**

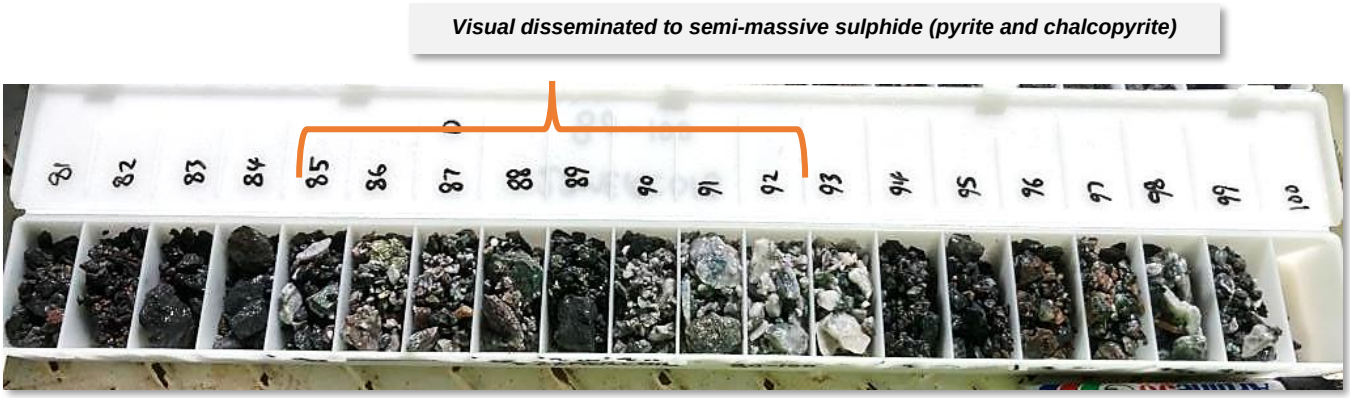

Plate 2: Chip tray from hole 22MERC016 (80m to 100m) showing sulphide mineralisation

Four hundred and fifty, one metre RC drilling samples (including QA/QC samples) taken from sixteen drill holes, were submitted to Australian Laboratory Services in Mount Isa. The samples will be analysed for a suite of elements including copper and gold. One metre samples were selected by a geologist for laboratory analysis based on the observed geology in the drill chips and guided by a portable XRF machine, where copper was measured at >1000ppm. Samples immediately above and below the mineralised horizon were also selected for analysis. A list of RC drill holes and their locations appears in Appendix 1 and are shown in Figure 2.

Python Prospect

Regulatory drill approval (Environmental Authority) has not yet been received for the Python prospect hence the Company expanded the first pass program at King Solomon to gain better drill coverage. Drilling at Python will commence when approvals are all in place.

Next Steps

- Obtain assays results from King Solomon drilling and interpret.
- Finalise drill approvals ahead of drill testing at Python and conduct follow-up drilling at King Solomon prospect.
- Complete VTEM survey, then ground truth and rank targets

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: 7 February 2022: Follow-up rock chip sampling continues to demonstrate wide-spread Cu and Au mineralisation at Mount Isa East
2. ASX CPM: 2 March 2022: High powered ground geophysics identifies robust conductors at Mt Isa East Cu-Au Project
3. ASX CPM: 26 April 2022: Mt Isa East Cu-Au Project Exploration Update

Figure 2: King Solomon prospect drill hole locations against background geology

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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Appendix 1: Drill hole Location table, King Solomon Prospect

Holeid	Easting	Northing	Total Depth (m)	AZI (mag)	DIP	Comment
22MERC001	376461	7710407	81	199.4	-60	No samples
22MERC002	376179	7711189	58	234.4	-60	Np samples
22MERC003	376208	7711148	82	234.4	-60	Assays pending
22MERC004	376232	7711095	81	234.4	-60	Assays pending
22MERC005	376258	7711054	63	234.4	-60	Assays pending
22MERC006	376298	7711014	63	234.4	-60	Assays pending
22MERC007	376340	7710925	75	234.4	-60	Assays pending
22MERC008	376378	7710835	105	234.4	-60	Assays pending
22MERC009	376445	7710742	63	234.4	-60	No samples
22MERC010	376516	7710484	87	199.4	-60	No samples
22MERC011	376536	7710417	75	215	-60	Assays pending
22MERC012	376561	7710346	81	215	-60	Assays pending
22MERC013	376563	7710273	51	75	-60	Assays pending
22MERC014	376565	7710137	111	65	-60	Assays pending
22MERC015	376209	7711174	141	234.4	-60	Assays pending
22MERC016	376228	7711134	105	234.4	-60	Assays pending
22MERC017	376651	7710125	61	245	-60	Assays pending
22MERC018	376629	7710168	75	245	-60	No samples
22MERC019	376606	7710207	63	245	-60	Assays pending
22MERC020	376264	7711088	75	234.4	-60	Assays pending
22MERC021	376349	7710993	69	234.4	-60	Assays pending
Total			1,665			

Note: coordinates are in GDA 94 , zone 54

Appendix 2: Visual Estimates and Description of Sulphide Mineralisation

Cautionary Statement

Visual estimates of sulphide content were completed in the field by a geologist and should not be considered as a proxy or substitute for laboratory analyses. Sulphides contain a mixture of pyrite and chalcopyrite in varying proportions. Please refer to the table notes below for more details.

Holeid	Sample Interval	No. of Samples	Mineralised Interval (m)	Int (m)	Sulphide %	Sulphide composition	Style
22MERC001	0	0	0	0	0	NA	No sulphides
22MERC002	0	0	0	0	0	NA	No sulphides
22MERC003	52-82	32	57-62	5	1-3	Py 50%, Cpy 50%	Disseminated sulphides
			62-76	14	<1	Py 50%, Cpy 50%	Trace Sulphides
22MERC004	35-68	35	41-42	1	1-3	Py 50%, Cpy 50%	Disseminated sulphides
			42-64	12	<1	Py 50%, Cpy 50%	Trace Sulphides
22MERC005	26-63	39	31-36	5	1-3	Py 40%, Cpy 60%	Disseminated sulphides
			36-57	21	<1	Py 50%, Cpy 50%	Trace Sulphides
22MERC006	17-22	6	19-20	1	<1	Py 50%, Cpy 50%	Trace sulphides
22MERC007	45-70	27	50-55	5	1-3	Py 50%, Cpy 50%	Disseminated sulphides
			55-66	11	<1	Py 50%, Cpy 50%	Trace sulphides
22MERC008	30-86	58	38-42	4	1-3	Py 50%, Cpy 50%	Disseminated sulphides
			42-83	41	<1	Py 50%, Cpy 50%	Trace Sulphides
22MERC009	0	0	0	0	0	NA	No sulphides
22MERC010	0	0	0	0	0	NA	No Sulphides
22MERC011	37-65	30	43-60	17	2-8	Py 60%, Cpy 40%	Disseminated sulphides
			60-64	4	<1	Py 60%, Cpy 40%	Trace Sulphides
22MERC012	47-78	33	50-52	2	<1	Py 60%, Cpy 40%	Trace sulphides
			52-53	1	1-3	Py 60%, Cpy 40%	Disseminated sulphides
			53-60	7	<1	Py 60%, Cpy 40%	Trace sulphides
			60-61	1	1-3	Py 60%, Cpy 40%	Disseminated sulphides
			61-72	11	<1	Py 60%, Cpy 40%	Trace sulphides
			72-73	1	1-3	Py 60%, Cpy 40%	Disseminated sulphides
			73-78	5	<1	Py 60%, Cpy 40%	Trace sulphides
22MERC013	0-30	32	4-27	23	0	NA	Trace malachite and azurite minerals
22MERC014	47-58	12	50-54	4	1-3	Py 50%, Cpy 50%	Disseminated sulphides
			54-57	3	<1	Py 60%, Cpy 40%	Trace Sulphides
22MERC015	104-141	40	108-113	5	<1	Py 60%, Cpy 40%	Trace Sulphides
			113-115	2	2-3	Py 60%, Cpy 40%	Disseminated sulphides
			115-141	26	<1	Py 60%, Cpy 40%	Trace sulphides
22MERC016	80-105	27	84-88	4	3-5	Py 60%, Cpy 40%	Disseminated sulphides
			88-89	1	11	Py 30%, Cpy 70%	Semi massive sulphides
			89-105	16	1-8	Py 60%, Cpy 40%	Disseminated sulphides
22MERC017	30-50	21	36-50	14	<1	NA	Trace azurite
22MERC018	0	0	0	0	0	NA	No sulphides
22MERC019	50-63	16	53-63	20	0	NA	Trace azurite and malachite
22MERC020	45-55	11	45-55	10	<1	Py 70%, Cpy 30%	Trace sulphides
22MERC021	40-69	31	44-52	12	<1	Py 60%, Cpy 40%	Trace sulphides
Total		450					

Appendix 2: Notes

- Py = pyrite, Cpy = chalcopyrite
- The number of samples selected for laboratory analysis includes quality control (QA/QC) samples (duplicates, standards and blanks), nominally inserted at a rate of three QA/QC samples per one hundred samples
- Sample intervals contain two to five samples above and below the mineralised interval in each drill hole.
- The geologist selects the mineralised interval from logging washed RC chips for each one metre, based on the identification of either copper oxide minerals or visual sulphides (containing a mixture of pyrite and chalcopyrite) and or alteration minerals such as quartz and carbonate. A portable XRF is used to guide the sample selection with a cut off of >1000ppm copper.
- The mineralised interval may contain internal dilution of samples <1000ppm copper.

Visual sulphide mineral abundance referred to in this release are outlined in table below.

Mineral Abundance estimate	**% sulphide minerals**
Trace	0.1 to 1%
Disseminated	1% to 10%
Semi-massive	>10%

APPENDIX 3: The following tables are provided to ensure compliance with JORC Code (2012) requirements for exploration results for the Mt Isa East Project in Qld.

1.1. **Section 1 Sampling Techniques and Data to update**

1.2. (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.	**CPM Drill program** • The King Solomon prospect has been drilled and sampled by reverse circulation (RC) methods with holes on variable spacings consistent with early-stage reconnaissance exploration. The prospects have been drilled by Cooper Metals Ltd and includes 21 holes for a total of 1,665m of drilling. The drilling was completed by Mt Isa-based drilling contractors Tulla Drilling Pty Ltd. **Sample Representativity** • Initial shallow drilling was undertaken to identify near surface mineralisation indicated by a number of historically worked pits. Most holes are oriented appropriately to give optimal sample representivity, drilled mostly perpendicular to the interpreted strike of the mineralised body and oriented towards the dip the target mineralised horizon/structure. None-the-less, downhole widths will in most instances not represent true widths. • RC drilling techniques returned samples through a fully enclosed cyclone setup with sample return routinely collected in 1m intervals approximating 20kg of sample. 1m interval RC samples were homogenized and collected by a static riffle splitter to produce a representative 2-3kg sub-sample (~12.5% of sample weight); • A Olympus Delta and Vanta portable XRF is available at the drill rig to aid geological interpretation. No XRF results are reported for drilling. • RC samples were submitted to ALS, submitted in Mount Isa, Qld. Assays are pending.
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).	The drilling was completed using a Schramm rotary drill rig, with maximum air 500psi/1150cfm was used to drill holes reported herein. • Drilling diameter is 5.5-inch RC hammer. • Face sampling bits are used. • RC holes range from 51m to 141m, averaging 79.3m
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 recovery, moisture content and contamination are noted in a Toughbook computer by CPM field personnel. • Tulla drill contractors and CPM personnel monitor sample recovery, size and moisture, making appropriate adjustments as required to maintain sample quality, such as using compressed air to keep samples dry. • A cone splitter is mounted beneath the

Criteria	JORC Code explanation	Commentary
		cyclone to ensure representative samples are collected. • The cyclone and cone splitter are cleaned as necessary to minimise contamination. • No significant sample loss, contamination or bias has been noted in the current drilling.
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.	• Geological logging has been routinely undertaken by suitably qualified geologists on all RC holes along the entire length of the hole recording lithology, mineralogy, veining, alteration, weathering, structure, and other sample features as appropriate to the style of deposit. Observations were recorded in a Toughbook computer appropriate to the drilling and sample return method and is quantitative, based on visual field estimates. • Observations were recorded appropriate to the sample type based on visual field estimates of sulphide content and sulphide mineral species.
	• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	• During the logging process Copper Metals Ltd routinely retained representative samples (stored in chip trays) for future reference. The RC chip trays are photographed and electronically stored.
	• The total length and percentage of the relevant intersections logged.	• Every metre sample of RC drilling is logged by the geologist on site. For each metre RC chips are sieved and washed before logging by a geologist. • Observations were recorded appropriate to the sample type based on visual field estimates. • An estimate of visual sulphide content is included in this release, see main body of report Appendix 2 for details.
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.	• ***Note assays are pending, no assay results in this release.*** • RC samples are collected at 1m intervals in prenumbered calico bags (downhole metre value) via the cone splitter underneath the cyclone on the drill rig. • RC samples are selected for analysis by CPM geologist based on the observed geology such as the presence of sulphides and or alteration minerals including quartz, actinolite, albite, and carbonate veining and guided by portable XRF machine where analysis of each 1m sample has >1000ppm copper. Nominally 5, 1m samples are taken above and below the mineralised zone. Sample intervals may contain zones of internal dilution less than 1000ppm Cu. • 1m samples selected for laboratory analysis are placed inside prenumbered calico bags, then placed in labelled polyweave bags for transport to ALS Mount Isa by CPM personnel. • Sample preparation is undertaken at the laboratory. • RC samples are prepared at ALS in Mount Isa, use method PUL23 samples to 3kg are pulverised to 85% passing 75 microns. • CPM field QC procedure include the use of certified reference standards ~(1:100), duplicates (1:50), blanks (1:100) at appropriate interval considered for early

Criteria	JORC Code explanation	Commentary
		exploration stage. High, low and medium gold and base metal standards are used. • Both laboratories introduce QAQC samples and complete duplicate check assays on a routine basis • Duplicates are collected by CPM personnel with the use of a sample spear. • Field QC is checked after analysis. • Sample size is considered appropriate to the material sampled. • The remaining 'reject' drill sample (weighing ~20 - 30kg) is left on the ground in 1m piles laid out in sequence from the top of the hole to the end of the hole until assay results have been received A sample is sieved from the reject material and retained in chip trays for geological logging and future reference and stored at the company's offices in Mount Isa.
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.	• A Olympus Delta and Vanta portable XRF is available at the drill rig to aid geological interpretation. No XRF results are reported for drilling. • **No assays reported in this release, method described below for submitted samples to ALS** • RC samples were analysed by ALS, submitted in Mount Isa, Qld. A ~3kg sample was pulverised to produce a 50g charge for fire assay and ICP-AES (ICP22) finish. A four acid digest was used for digestion with a ICP finish (ME-ICP61) to assay for Ag, AL, As, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, K, La, Mb, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, Tl, U, V, W, Zn • The Lab utilises standard internal quality control measures including the use of internal Standards, Control Blanks and duplicates/repeats at a rate of 1 in 30 samples.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel.	• Higher grade mineralisation intercepts were observed and verified by Cooper Metals personnel. • A complete record of logging, sampling and assays were stored within an Access Database including digital assay sheets obtained from ALS.
	• The use of twinned holes.	• No specific twinning program has been conducted, given the early-stage of the project.
	• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	• The assay data has been validated against the logging for all RC holes and were directly input onto electronic spread sheets and validated by the database manager. All data is digitally recorded
	• Discuss any adjustment to assay data.	• No adjustments to the data.
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.	• A hand-held GPS has been used to determine all collar locations at this stage. • The grid system is MGA_GDA94, zone 54 for easting, northing and RL. • Down hole surveying is routinely employed through the drilling campaign. All RC holes were downhole surveyed by Reflex EZ-TRAC xtf tool operated by the drillers.

Criteria	JORC Code explanation	Commentary
		• At this stage the RL of the collar is taken from the handheld GPS, this will be corrected with the local topographic surface (SRTM 1m topographic data) will be used to generate the RL of most of the collars, given the large errors obtained by GPS (±10m). Zone 54.
Data spacing and distribution	• Data spacing for reporting of Exploration Results.	• Drill spacing is determined by the stage of exploration of the prospect. The prospect has been drilled with a wide drill hole spacing required at this stage to determine the merit of the prospect and produce a reliable interval. • No sample compositing has been applied to the data.
	• 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.	• The drillhole spacing is appropriate for early stage exploration only, and not considered sufficient for Resource or Reserve estimation. • The true thickness, grade continuity along strike and down dip is unknown at this time and will require more detailed drilling.
	• Whether sample compositing has been applied.	• No sample compositing applied.
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 is oriented as best as possible to perpendicular to the structure/geology containing or controlling the observed mineralisation based on projections from surface outcrops and guided by FLEM response. • Generally, the orientation is considered appropriate. No sampling bias is considered to have been introduced, however the geological model is still evolving, and localised orientation of mineralisation may vary along strike.
Sample security	• The measures taken to ensure sample security.	• Sample security adopted by Cooper Metals Ltd was based on responsibility and documentation of site personal with the appropriate experience and knowledge to maintain sample chain of custody protocols from site to lab.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No audits or reviews undertaken.

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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 Mt Isa East project is centred around 50 km south-east of Mount Isa. The drilling reported here took place at the King Solomon prospect which are located within EPM 27700. • The tenements (specifically EPM 27700) referred to in this release are held jointly by Revolution Mining Pty Ltd (15%) and Cooper Metals Ltd (85%).
	• 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 tenements are secure under Qld legislation.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• The historical tenure reports indicated that several companies have explored the project area over the last 50 years. Exploration has mainly consisted of geochemical sampling of rock and soil. Geological mapping and acquisition of airborne magnetics. Limited historical drilling is recorded within the Qld Government database "GeoResGlobe". • At the King Solomon prospect, several old workings strike over a length of 1.5 km. Past production from the King Solomon Group is quoted as producing 894 tonnes at 5.3% Cu with a further 2195 tonnes of cupriferous limestone flux at 2.3% Cu. • There has been limited previous exploration of copper-gold mineralisation has occurred on the prospect. Reconnaissance mapping and soil and rock chip geochemical sampling programs were undertaken by Aberfoyle Resources Ltd explored the King Solomon prospect area under EPM 10123 from 1994 to 1995. Eastern Copper Mines NL in 1996 Chinalco in 2014 and then by Hammer Metals in 2016. • First pass geochemical sampling (rock chip) was conducted by Cooper Metals under the current tenure in 2021. • A fixed loop ground electromagnetic survey (FLEM) was undertaken in early 2022. • The work resulted in the identification of preliminary drill targets at King Solomon.
Geology	• Deposit type, geological setting and style of mineralisation.	• The Mt Isa East Project is located within the Mt Isa Inlier. The EPM 27700 tenement straddles a major geological boundary between the Kalkadoon-Leichhardt Belt to the west and the Eastern Fold Belt to the east. • At the King Solomon prospect is centred on several old workings defining a strongly mineralised zone of stratabound copper-gold (the King Solomon Trend) which strikes over a length of 1.5 km. The mineralisation is within the lower Corella Formation close to the contact with the underlying Ballara Quartzite. Conceptually,

Criteria	JORC Code explanation	Commentary
		the mineralisation occurs within a highly prospective sequence of the Corella Formation, particularly the more dolomitic parts of the sequences. The presence of a small intrusion of the younger Burstall Granite indicates that heat may have been available for the mobilisation of substantial volumes of hydrothermal metal-bearing fluids. • At surface the mineralisation is associated with calcite lodes and quartz veins hosting copper carbonates (malachite and azurite) and chalcocite. • The adopted exploration model for the Mt Isa East tenements targets the IOCG model and low-tonnage, high grade, shear-hosted deposits.
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.	• See Appendix 1 of this release • No assay information is available at time of writing
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	• No assay results reported • An estimate of visual sulphide content is included in this release, see main body of report Appendix 2 for details.
	• The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No assay results reported
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 (e.g., 'down hole length, true width not known').	• No assay results reported • The azimuth and dip data for all holes is presented in Appendix 1. Most holes have been drilled at angles approximating -60° dip on the interpretation of steeply dipping mineralised horizon and approximately perpendicular to the strike of the mapped mineralised zone. • The nature and dip of the mineralisation are still being evaluated. • True widths and downhole widths are not reported in this release.
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	• A collar plan of all collar locations are provided in the main body of this announcement

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	locations and appropriate sectional views.	
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 avoiding misleading reporting of Exploration Results.	• All exploration results have been 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.	• Considerable historical work was completed with mapping sampling and geophysics This work needs further review. • Assay results from the drilling will be reported on receipt of the results
Further work	• The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).	• Early-stage exploration and follow-up of identified Cu and Au anomalies including additional interpretation of geophysical data, reviews and assessments of regional targets, and infill geochemical sampling of ranked anomalies in preparation for future drill testing. • Cooper Metals Ltd plans to continue RC drilling at its King Solomon Prospect testing deeper and laterally distal extensions of the copper mineralisation successfully intersected in the current program. Refer main body of the report.
	• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Refer to the figures in this report.