ASX Announcement | ASX: CPM

11 January 2023

King Solomon copper-gold prospect final drilling results

Highlights

King Solomon 1 – continuous Cu-Au mineralisation confirmed to ~170m below historical workings and remains open at depth (22MERC048A). New significant drill hole intercepts include:

- **14m @ 1.1% Cu and 0.04 g/t Au from 44m, incl: 1m @ 4.6% Cu and 0.23 g/t Au & Incl: 3m @ 2.7% Cu and 0.07g/t (22MERC048A)**
- **21m @ 0.8% Cu and 0.09g/t Au from 158m, incl: 8m @ 1.5% Cu and 0.2g/t Au (22MERC048A)**
- **8m @ 0.6% Cu and 0.1g/t Au from 128m, incl: 2m @ 1.2% Cu and 0.24g/t Au (22MERC057)**
- **10m @ 0.5% Cu and 0.15g/t Au from 55m, incl: 3m @ 1.2% Cu and 0.4g/t Au (22MERC058)**
- **12m @ 0.3% Cu and 0.01g/t Au from 158m, incl: 1m @ 1.0% Cu and 0.01g/t Au (22MERC064)**

These new results build on those announced in December last year including drill hole 22MERC055[2]:

- **17m @ 1.7% Cu and 0.38g/t Au from 49m incl: 4m @ 6.2% Cu and 1.31g/t Au (western zone)**
- **9m @ 2.5% Cu and 0.25g/t Au from 94m incl: 5m @ 4.2% Cu and 0.39g/t Au (middle zone)**
- **12m @ 0.6% Cu and 0.02g/t Au from 148m incl: 2m @ 1.3% Cu and 0.04g/t Au (eastern zone)**

and;

- **14m @ 1.3%Cu and 0.07 g/t Au from 97m, incl: 7m @ 2.1% Cu and 0.11 g/t Au (22MERC048)**
- **13m @ 0.8% Cu and 0.02g/t Au from 29m incl: 1m @ 3.0% Cu and 0.08g/t Au (22MERC048)**
- **6m @ 1.2% Cu and 0.06g/t Au from 166m (22MERC050)**

New assay results from King Solomon 2 include:

- **16m @ 0.8% Cu and 0.03g/t Au from 12m, incl: 5m @ 2.0% Cu and 0.05g/t Au (22MERC060)**
- **16m @ 0.5% Cu and 0.02g/t Au from 16m, incl: 3m @ 1.2% Cu and 0.05g/t Au (22MERC060A)**

Managing Director Ian Warland, commented:

"At King Solomon 1, recent drilling has extended the Cu-Au mineralisation to around 170m below historical workings in hole 22MERC048A. Importantly, the induced polarisation survey completed late last year indicates the mineralisation is likely to extend deeper, especially at the southern end of the prospect where the response is strongest. Another important development is the significant shallow mineralisation intersected at the northern end of King Solomon 2 which is open at depth and along strike to the south. King Solomon continues to grow in size and potential for more growth is very promising."

Cooper Metals Limited (ASX: CPM) ("CPM" or "the Company") is pleased to announce the outstanding assay results from samples taken from the recent RC drilling program at King Solomon and Python Cu-Au prospects at the Mt Isa East Copper Gold Project in northwestern Queensland (**Figure 1**).

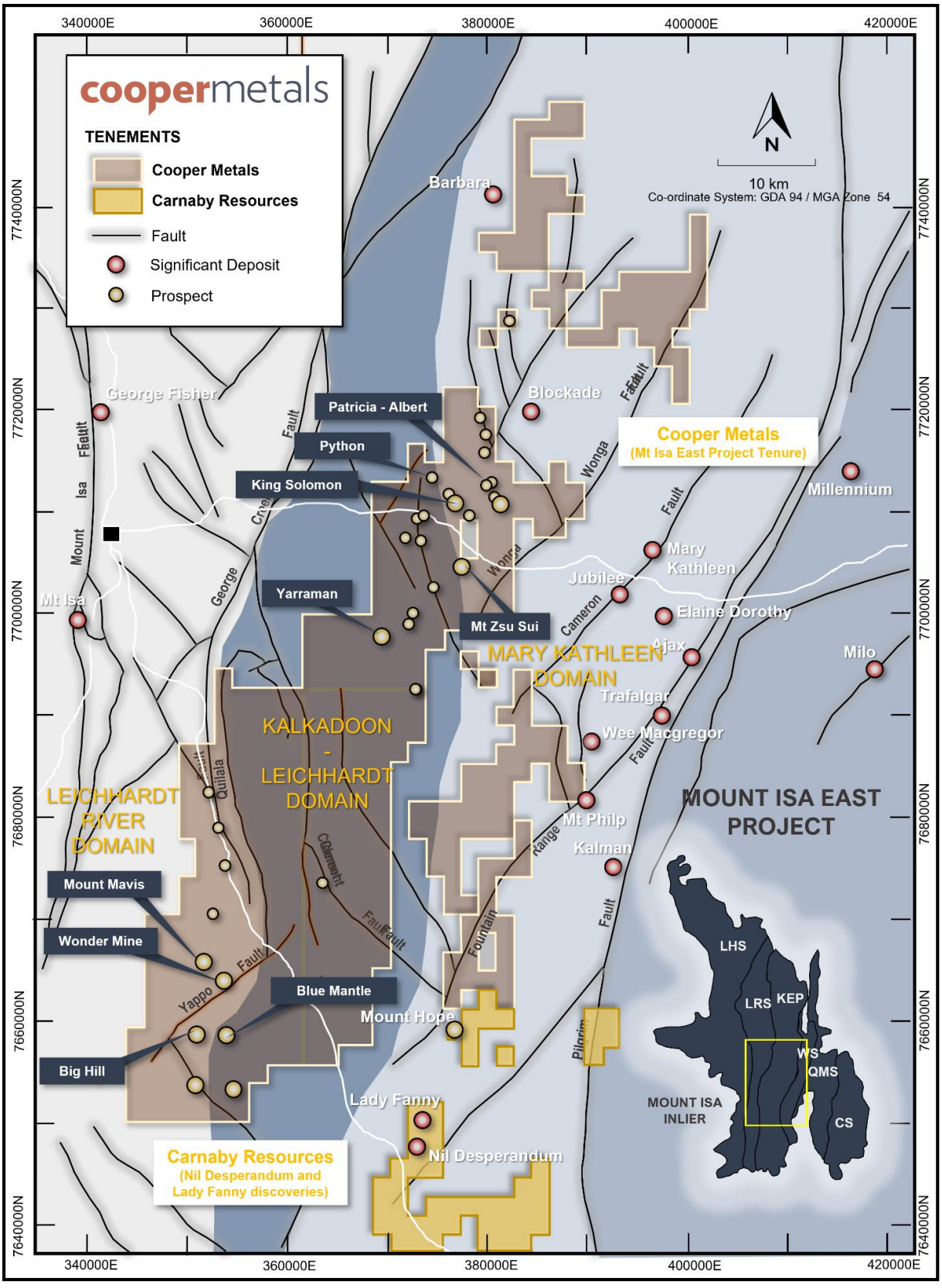

Figure 1: Mt Isa East Project over regional geology and main prospects

Overview of Drilling Program
A total of nineteen reverse circulation holes for 2,816m was completed on a range of targets at King Solomon 1, King Solomon 2, King Solomon 3, Python and the Camp gossan. The bulk of the drilling was completed at King Solomon, with 15 holes for 2,314m drilled. The first batch of assay results was reported to the ASX on 12 December 2022. The laboratory has now provided assay results for all of the fifteen holes submitted to the laboratory.

King Solomon 1 November Drill Program Overview
The November drill program is the third program completed by Cooper at King Solomon in 2022. This third phase included eleven drill holes for 1,824m of RC drilling at King Solomon 1 prospect, drilling under historical workings and testing three plunging shoots identified in the August RC drilling program[2]. To recap, King Solomon 1 has steeply dipping Cu-Au mineralisation hosted within a NNW trending shear zone within the Corella Formation. Mineralisation has been traced for around 650m along strike, with higher grades in three interpreted plunging shoots[1].

The latest results have now confirmed mineralisation down to at least 170m deep, in hole **22MERC048A (Figure 2). Significant results from 22MERC048A include:**

- **14m @ 1.1% Cu and 0.04g/t Au from 44m, incl: 1m @ 4.6% Cu and 0.23g/t Au & Incl: 3m @ 2.7% Cu and 0.07g/t (22MERC048A)**
- **21m @ 0.8% Cu and 0.09g/t Au from 158m, incl: 8m @ 1.5% Cu and 0.2g/t Au (22MERC048A)**

These latest results build on assays released in December last year including assays from drill hole 22MERC055 located in the northern part of King Solomon 1, which contained three significant intercepts of Cu-Au mineralisation[2]. Importantly, the western zone of mineralisation intersected individual one metre gold grades up to 4.1g/t. Significant Cu-Au intercepts from 22MERC055 include:

- **17m @ 1.7% Cu and 0.38g/t Au from 49m incl: 4m @ 6.2% Cu and 1.31g/t Au (western zone)**
- **9m @ 2.5% Cu and 0.25g/t Au from 94m incl: 5m @ 4.2% Cu and 0.39g/t Au (middle zone)**
- **12m @ 0.6% Cu and 0.02g/t Au from 148m incl: 2m @ 1.3% Cu and 0.04g/t Au (eastern zone)**

Other significant intercepts at King Solomon 1 from the recent drilling include:

- **14m @ 1.3% Cu and 0.07g/t Au from 97m, incl: 7m @ 2.1% Cu and 0.11g/t Au (22MERC048)**
- **13m @ 0.8% Cu and 0.02g/t Au from 29m incl: 1m @ 3.0% Cu and 0.08g/t Au (22MERC048)**
- **6m @ 1.2% Cu and 0.06g/t Au from 166m (22MERC050)**
- **8m @ 0.6% Cu and 0.1g/t Au from 128m, incl: 2m @ 1.2% Cu and 0.24g/t Au (22MERC057)**
- **10m @ 0.5% Cu and 0.15g/t Au from 55m, incl: 3m @ 1.2% Cu and 0.4g/t Au (22MERC058)**
- **12m @ 0.3% Cu and 0.01g/t Au from 158m, incl: 1m @ 1.0% Cu and 0.01g/t Au (22MERC064)**

The new drilling has helped define the edges of the three higher grade plunging shoots, with further drilling required to ascertain the depth potential of copper-gold mineralisation. Encouragingly, deeper holes 22MERC055, 22MERC048A and 22MERC50 show significant mineralisation is open at depth. Importantly, the recent IP survey[3] announced last December indicates that the southern chargeability response extends at depth, plunging to the SSE, which may indicate strong potential for copper-gold mineralisation in this area down to at least 250m below surface (Figure 2).

A full list of assay results are included in Appendix 1. Sections 1,2,3 and 4 are in Figure 4,5,6 and 7.

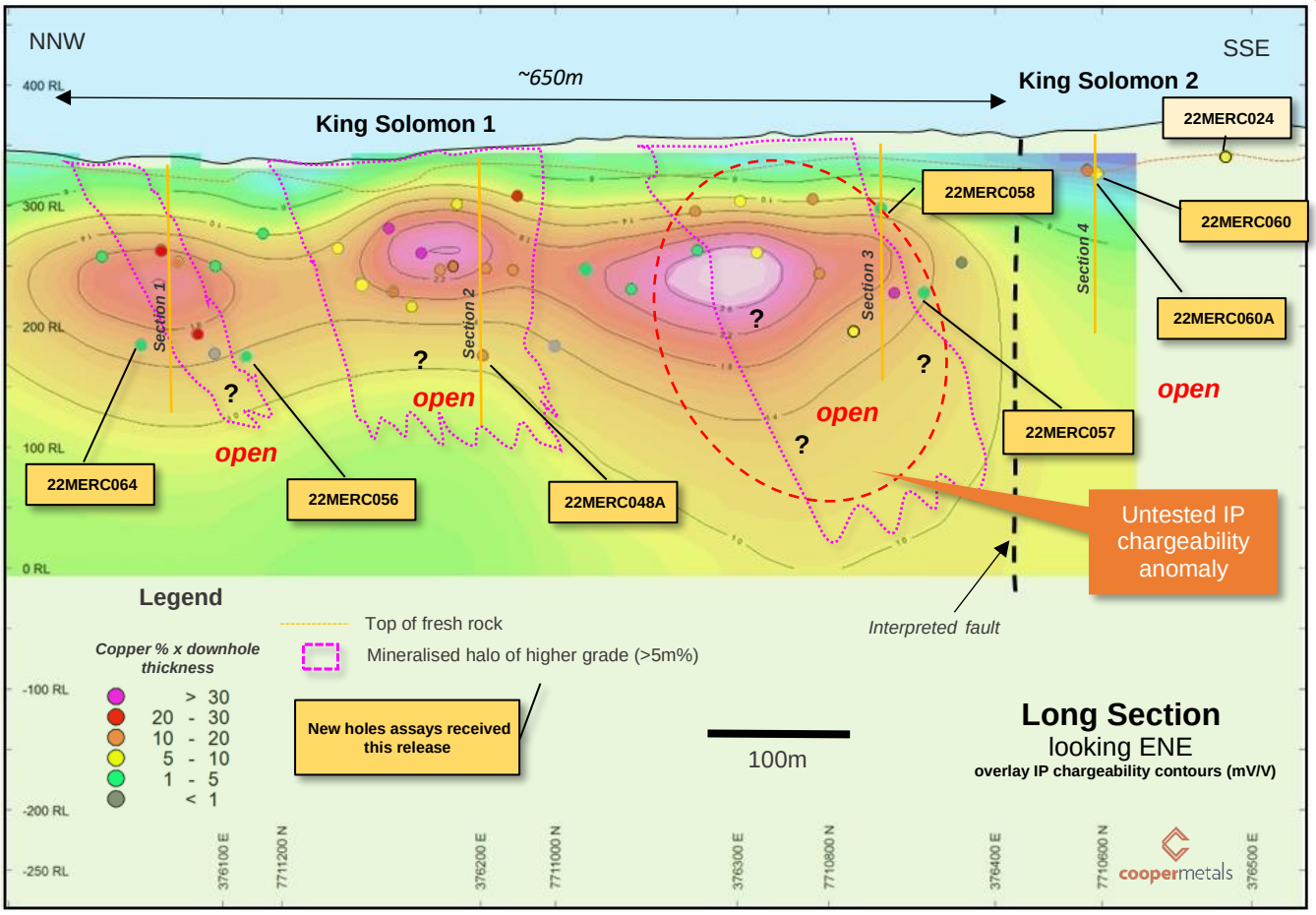

***Figure 2: Summary Long Section King Solomon 1** (with IP chargeability contours mV/v)*

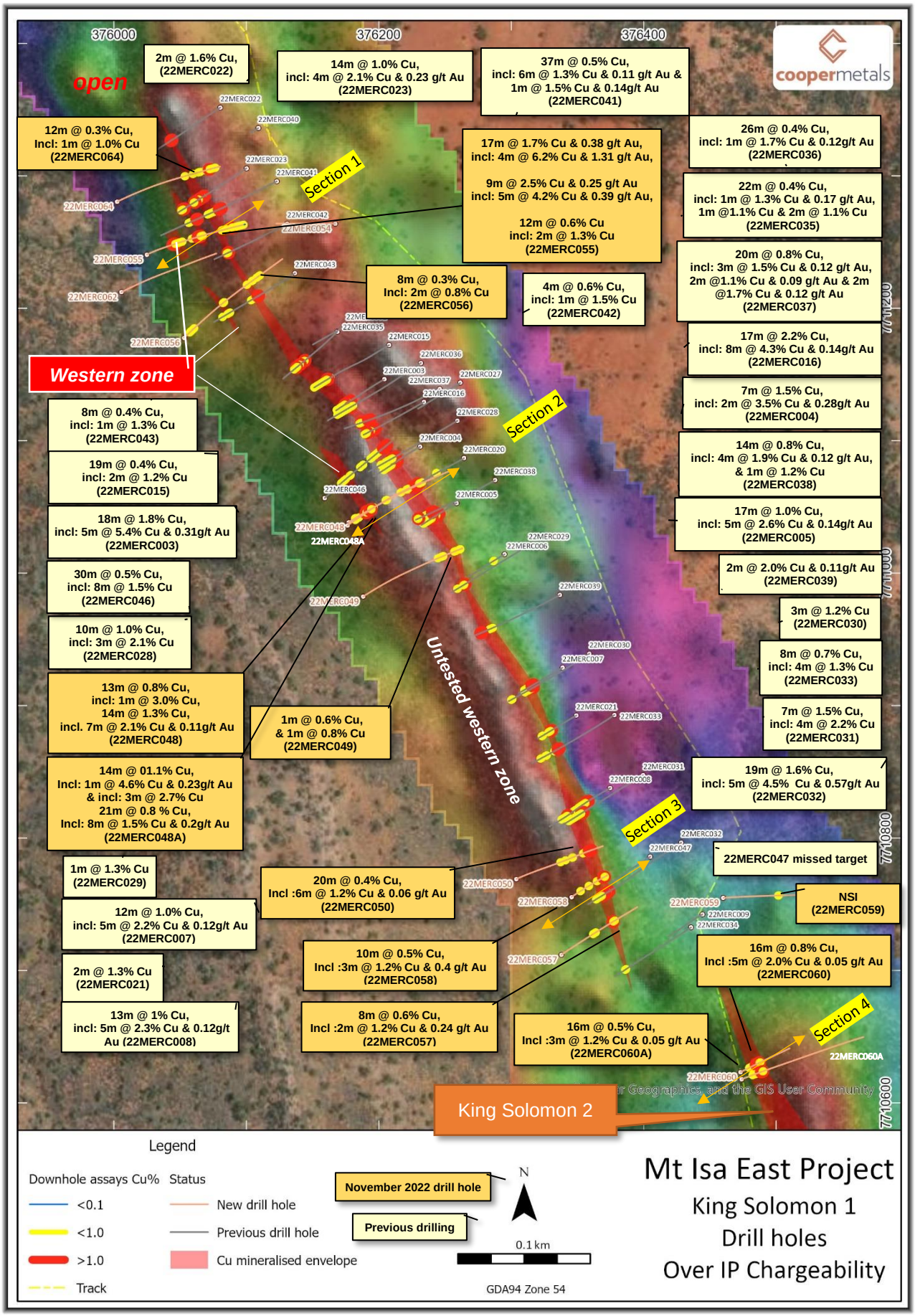

Figure 3: King Solomon 1 prospect drill hole locations against IP chargeability

King Solomon 2

Drilling at the northern end of King Solomon 2 was designed to test two target areas, with 22MERC060A a redrill of 22MERC060 testing a deeper target to the east. Significant shallow mineralisation was interested including in both holes including:

- **16m @ 0.8% Cu and 0.03 g/t Au from 12m, incl: 5m @ 2.0% Cu and 0.05 g/t Au (22MERC060)**
- **16m @ 0.5% Cu and 0.02 g/t Au from 16m, incl: 3m @ 1.2% Cu and 0.05 g/t Au (22MERC060A)**

The nearest drill hole located approximately 110m to the southeast of 22MERC060A indicates continuation of the mineralised horizon with a broad zone of low grade copper mineralisation (<1%) intersected in 22MERC024 (**Figure 2**). This leaves an untested area downdip and along strike for follow up. Figure 7 shows cross section through the new holes 22MERC060 and 22MERC060A.

Next Steps

- Review and interpret King Solomon results prior to drill planning.

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: 28 September 2022: King Solomon assays define three plunging shoots of Cu-Au mineralisation
2. ASX CPM: 12 December 2022: King Solomon prospect intersects more significant copper-gold mineralisation
3. ASX CPM: 19 December 2022: IP highlights untested potential at King Solomon Cu-Au prospect

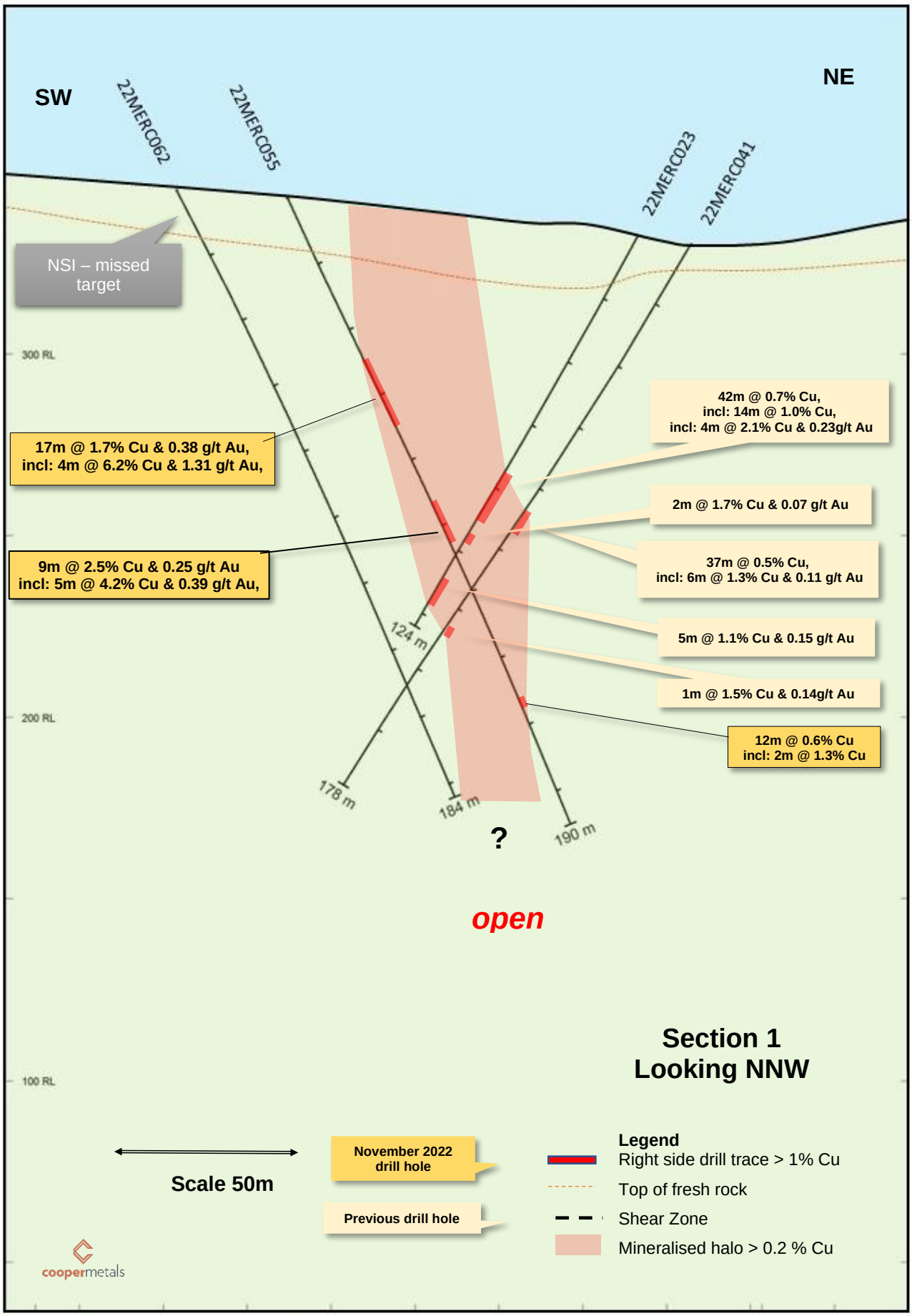

Figure 4: Section 1 King Solomon 1

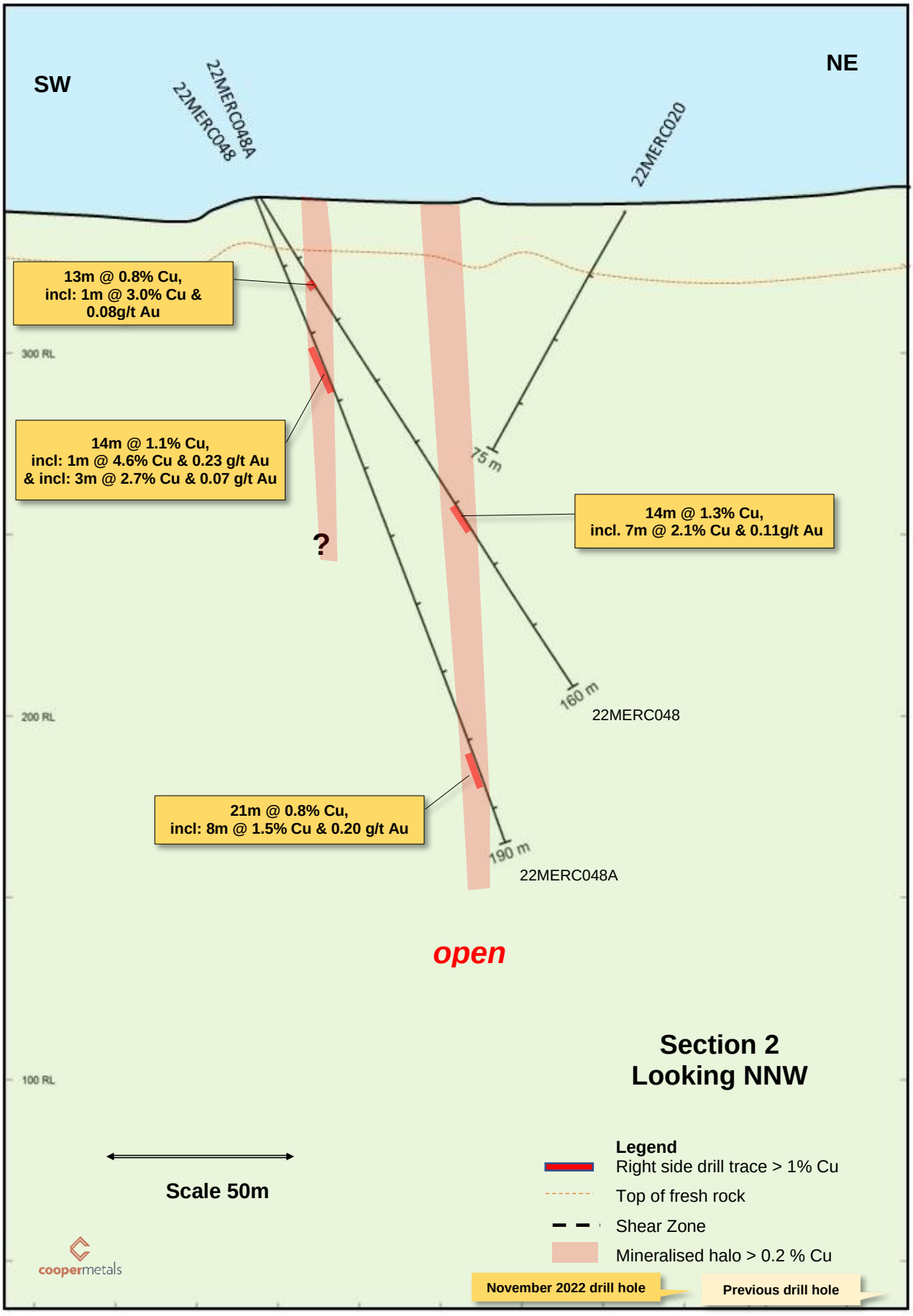

Figure 5: Section 2 King Solomon 1

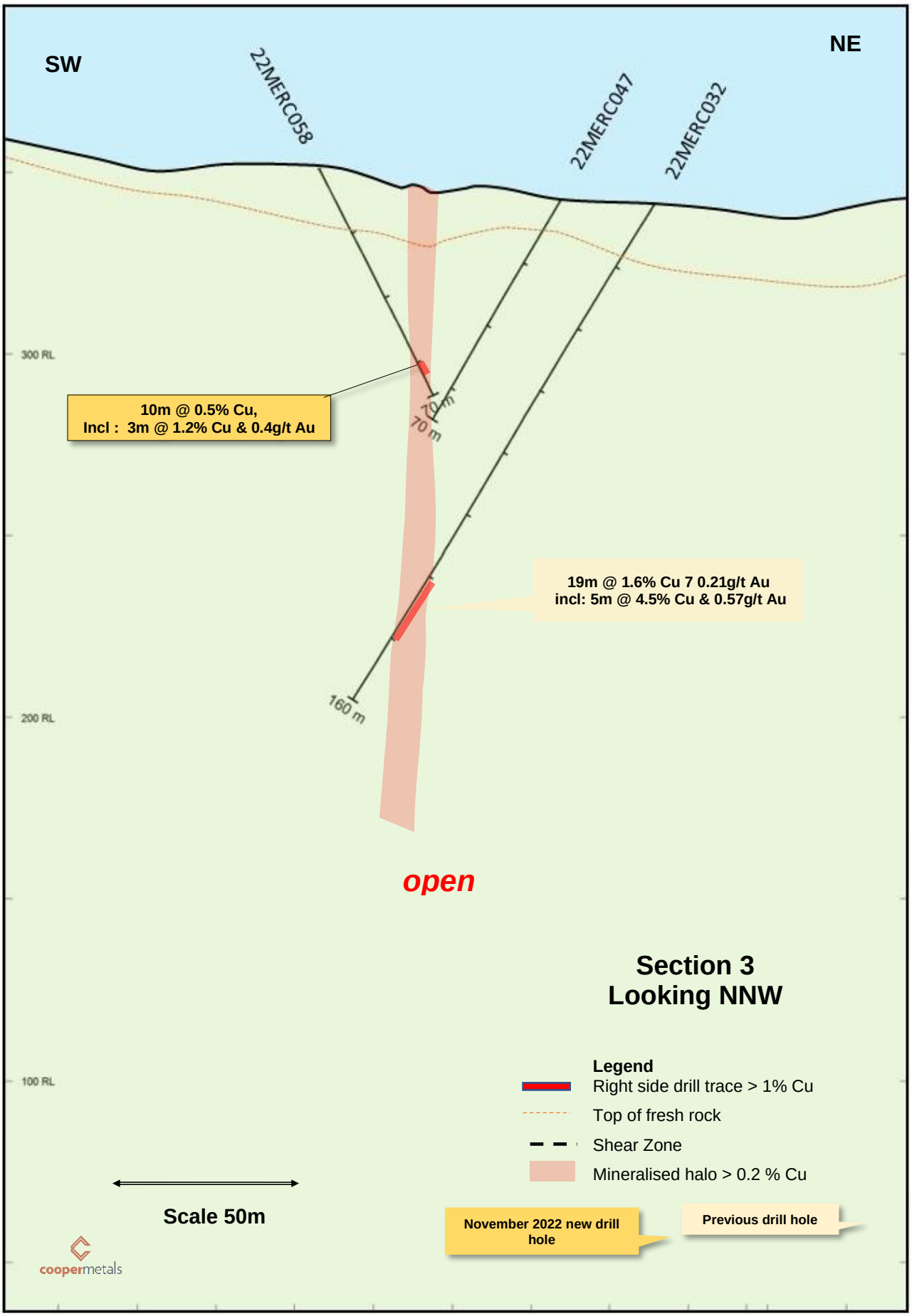

Figure 6: Section 3 King Solomon 1

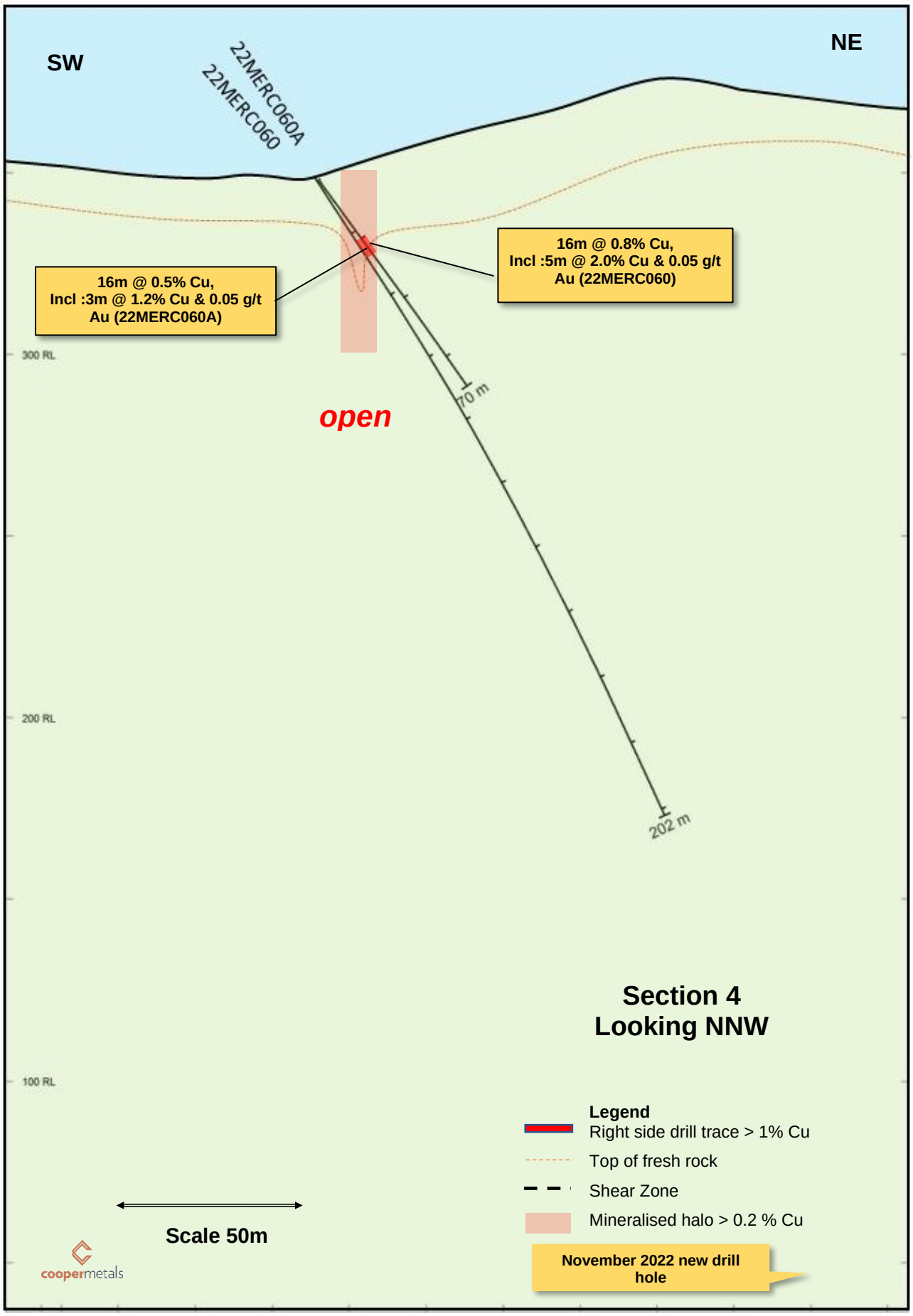

Figure 7: Section 4 King Solomon 2

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)
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: Summary of significant assay results for November 2022 drilling program

Holeid	Depth From (m)	Interval (m)	Cu%	Au (g/t)	Prospect	Comment
22MERC048	29	13	0.8	0.02	KS1	western zone
	incl: 30	1	3.0	0.08		western zone
	97	14	1.3	0.07		
	incl: 103	7	2.1	0.11		
22MERC048A	44	14	1.1	0.04	KS1	western zone
	incl: 44	1	4.6	0.23		western zone
	incl:57	3	2.7	0.07		western zone
	158	21	0.8	0.09		
	incl: 165	8	1.5	0.20		
22MERC049	176	1	0.6	0.05	KS1	
	217	1	0.8	0.03		
22MERC050	152	20	0.4	0.03	KS1	
	incl:166	6	1.2	0.06		
22MERC051					Python Conductor	NSI - black shale, pyrite and pyrhotite
22MERC052					Python	NSI
22MERC053	16	9	0.6	0.01	Python	
22MERC054					King Solomon	NSI
22MERC055	49	17	1.7	0.38	KS1	western zone
	incl: 49	4	6.2	1.31		western zone
	94	9	2.5	0.25		
	incl: 94	5	4.2	0.39		
	148	12	0.6	0.02		
	incl: 156	2	1.3	0.04		
22MERC056	15	12	0.2	0.02	KS1	western zone
	incl: 17	1	0.9	0.06		western zone
	98	3	0.6	0.24		
	163	2	0.3	0.01		
	173	8	0.3	0.02		
	incl: 178	2	0.8	0.07		
22MERC057	128	8	0.6	0.10	KS1	
	incl:130	2	1.2	0.24		
22MERC058	55	10	0.5	0.15	KS1	
	61	3	1.2	0.40		
22MERC059	75	1	0.2	0.20	KS2	
22MERC060	12	16	0.8	0.03	KS2	
	incl: 22	5	2.0	0.05		
22MERC060A	16	16	0.5	0.02	KS2	
	incl: 29	3	1.2	0.05		
22MERC061	81	6	0.6	0.01	KS3	
	incl: 83	1	1.7	0.03		
22MERC062					KS1	NSI -missed target
22MERC063					Camp Gossan	NSI
22MERC064	140	4	0.3	0.04		
	158	12	0.3	0.01	KS1	
	incl: 159	1	1.0	0.01		

Notes: NSI = no significant intercept, Assays pending = assays still in process at the laboratory, Cu% = copper %
Au g/t = gold in grams per tonne, KS1 = King Solomon 1, KS2 = King Solomon 2, KS3 = King Solomon 3

APPENDIX 2: 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 November program** • This release relates to drillholes drilled in November 2022 .Assay results are received for all samples submitted to date, see body of the release for details. • The King Solomon and Python prospects 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 19 holes for a total of 2,816m of drilling. The drilling was completed by Remote Drilling Services 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 Niton XL3 and XL5 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 Hydco 70 rotary drill rig, with maximum air 350psi/900cfm was used to drill holes reported herein. An auxiliary ELGI compressor 350psi/1100cfm was also utilised. • Drilling diameter is 5.5-inch RC hammer. • Face sampling bits are used. • RC holes range from 70m to 224m, averaging 148m

Criteria	JORC Code explanation	Commentary
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. • 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 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.
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.	• 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

Criteria	JORC Code explanation	Commentary
		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 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 riffle splitter by splitting the bulk sample collected in green bags for each metre. • 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 green plastic bags 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 Niton Xl3 and XL5 portable XRF is available at the drill rig to aid geological interpretation. No XRF results are reported for drilling. • 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.	• A hand-held GPS has been used to determine all collar locations initially.

Criteria	JORC Code explanation	Commentary
	• Specification of the grid system used. • Quality and adequacy of topographic control.	• Collars were surveyed using a differential GPS after the drill program finished (Leica GPS Geodetic) • 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.
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 Induced polarisation response at King Solomon and by the FLEM response at the Python conductor target. • 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. • Cooper has completed three RC drill programs at King Solomon in 2022. This release covers the latest RC drill program (number 3). • The Company completed drilling for the first time at Python as part of this drill program. • 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. • An induced polarisation survey was completed at king Solomon and Python prospects by Cooper in 2022.
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

Criteria	JORC Code explanation	Commentary
		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, 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 and 2 of this release
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail	• Aggregate intercepts were calculated using a 0.2% copper cut off with internal dilution up to 4m. • Aggregate intercept grades are > 0.2% copper • Intervals for copper % multiplied by intercept in metres is used in the long section
	• The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No metal equivalents used in this release.

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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').	• 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. • At King Solomon 1 the mineralisation appears to dip sub vertically. • Downhole widths are reported in this release, true widths are not definitively known and likely to be less than the true with
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• A collar plan of all collar locations are provided in the main body of this announcement
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 five of the nineteen holes drilled in November 2022.
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 • IP survey has been completed and data processing is in progress
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.