

ASX Code: CPM



## Cooper Metals Limited

Australian copper and gold  
explorer

**Investor Presentation**  
RIU Sydney Resources Round-up  
9 May 2023

Managing Director: Ian Warland



[www.coopermtal.com.au](http://www.coopermtal.com.au)

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# Corporate Snapshot

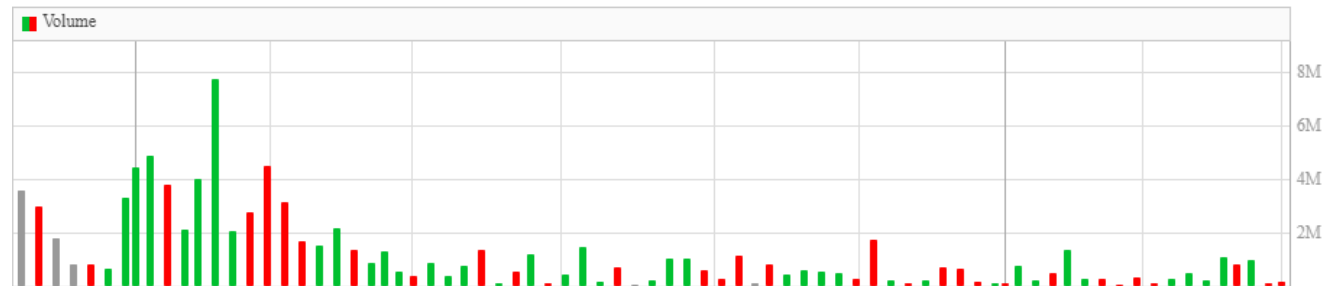
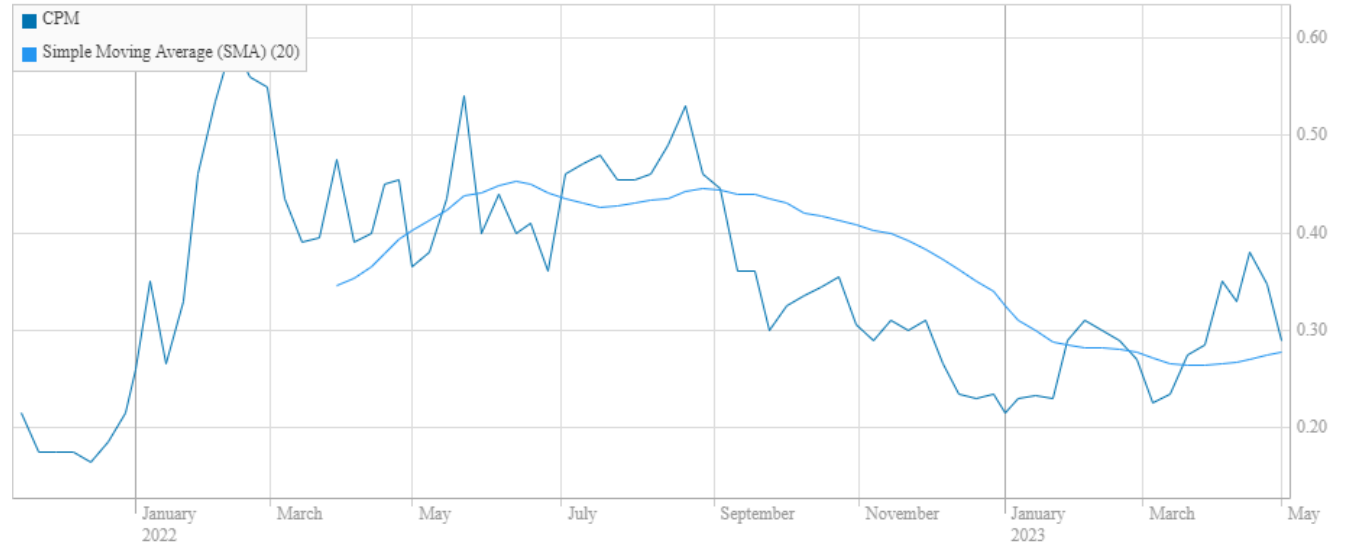
ASX Code:	CPM
Share Price:	\$0.33 <sup>1</sup>
Shares On Issue:	46.2M
Market Cap (undiluted):	~\$16.2M
Cash Position:	~2.6M <sup>2</sup>
Options:	9.5M

## Major shareholders

Top 20	~51%	(Ilwella 5%)
Board	~12%	

## Share price performance since listing on 19th November 2021

Chart generated on 4/5/2023 at 1:41 pm



Source: commonwealth securities 4 May 2023

# Project Summary

## Three Project areas – Qld & WA

### Yamarna Gold Project - WA

- Along strike from Gold Road JV Resources 6.16 Moz Gruyere gold deposit<sup>1</sup>

### Gooroo Cu-Au Project - WA

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



### 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

# Mt Isa East Copper Gold Project- Qld

## World Class copper-gold province



Large Project area of ~1 600 sqkm of tenure in the prospective Mt Isa Inlier, proximal to several recent Cu-Au discoveries



Several small to medium, high-grade Cu +/- Au deposits in the area i.e., Duchess, Tick Hill, Leichhardt & Barbara (4.7mt @ 1.6% Cu & 0.15 g/t Au)<sup>1</sup>



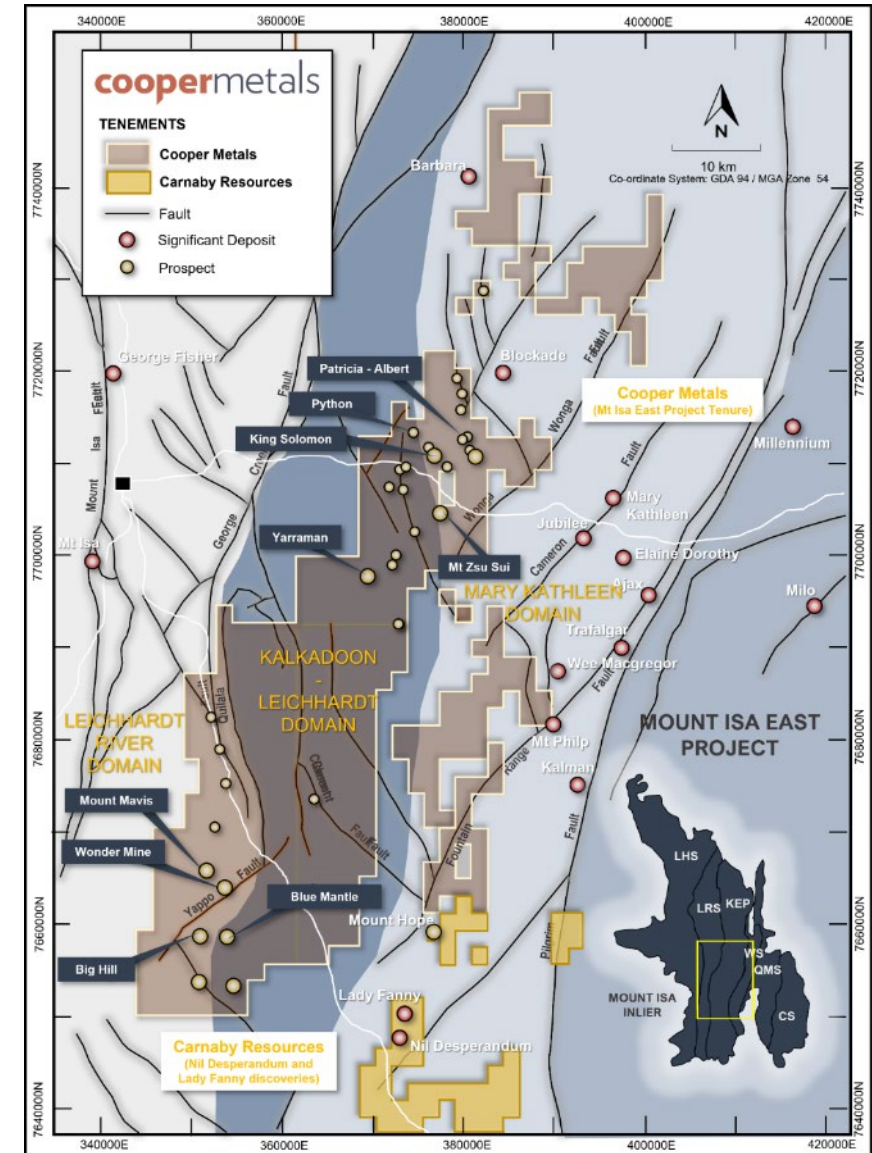
**Carnaby Resources (ASX:CNB) recent success at Nil Desperandum Lady Fanny, and Mt Hope highlight the potential of the region principally the Mary Kathleen Domain**



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



Cooper's recent drilling at King Solomon has intersected significant shallow copper and gold mineralisation





# Ardmore Tenement (EPM19125)

## Along Strike from Carnaby Resources (ASX:CNB) Mt Hope Prospect



EPM19125 along strike from Carnaby's interpreted IOCG corridor (ASX: CNB) , and proximal to the significant Fountain Range Fault



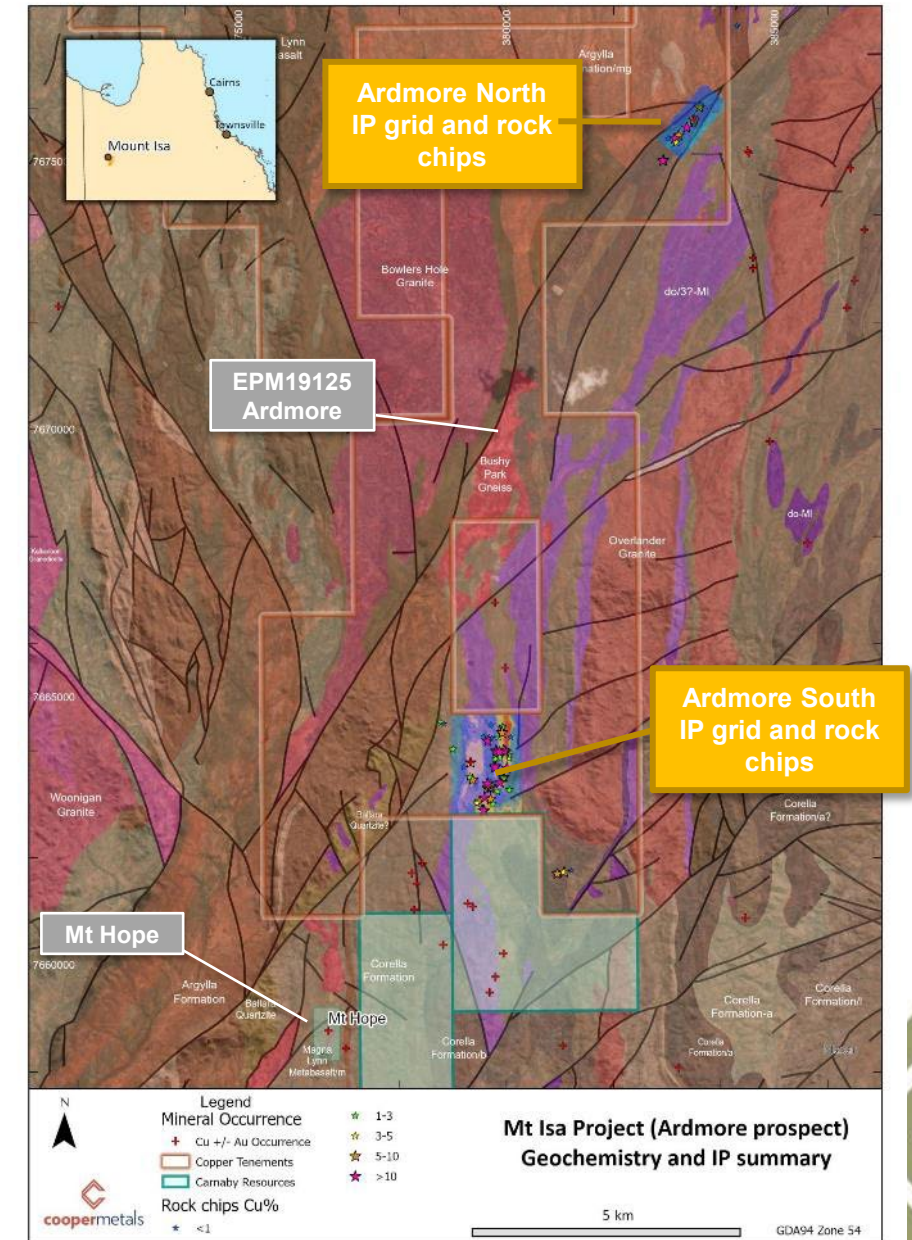
At Ardmore South Cooper's recent rock chip sampling identified a prospective **1.5km north trending** shear zone developed along the contact between mafic rocks and the Corella Formation, with assays including:

- 26.2% Cu & 2.0g/t Au (MER107)
- 12.0% Cu & 1.3g/t Au (MER108)
- 2.6% Cu & 1g/t Au (MER110)
- 21.9% Cu & 1.1g/t Au (MER116)
- 14.4% Cu & 1.2g/t Au (MER118)
- 11.5% Cu & 1.7g/t Au (MER119)
- 12.2% Cu & 1.0g/t Au (MER145)
- 5.3% Cu & 0.0g/t Au (MER146)
- 11% Cu & 0.1g/t Au (MER147)
- 23.1% Cu & 2.2g/t Au (MER151)
- 18.9% Cu & 6.5g/t Au (MER152)
- 12.5% Cu & 1.0g/t Au (MER156)
- 22.4% Cu & 1.9g/t Au (MER157)
- 8.4% Cu & 0.1g/t Au (MER158)
- 0.8% Cu & 14.9g/t Au (MER168)



At Ardmore North mineralised shear zones returned rock chip samples including:

- 7.5% Cu & 4.5g/t Au (MER172)
- 2.6% Cu & 1.8g/t Au (MER173)
- 7.9% Cu & 4.5g/t Au (MER175)
- 11.5% Cu & 1.1g/t Au (MER191)
- 2.5% Cu & 1.7g/t Au (MER192)
- 13.5% Cu & 2.2g/t Au (MER195)





# Ardmore South (EPM19125)

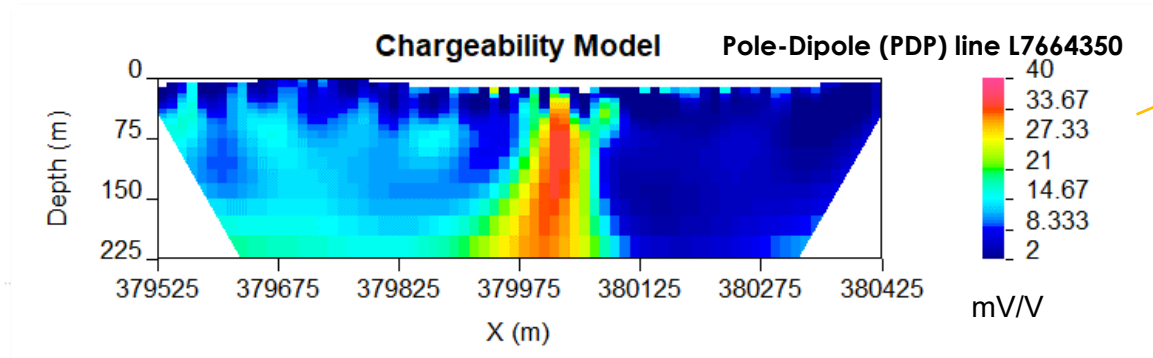
Strong IP chargeability high with excellent depth potential



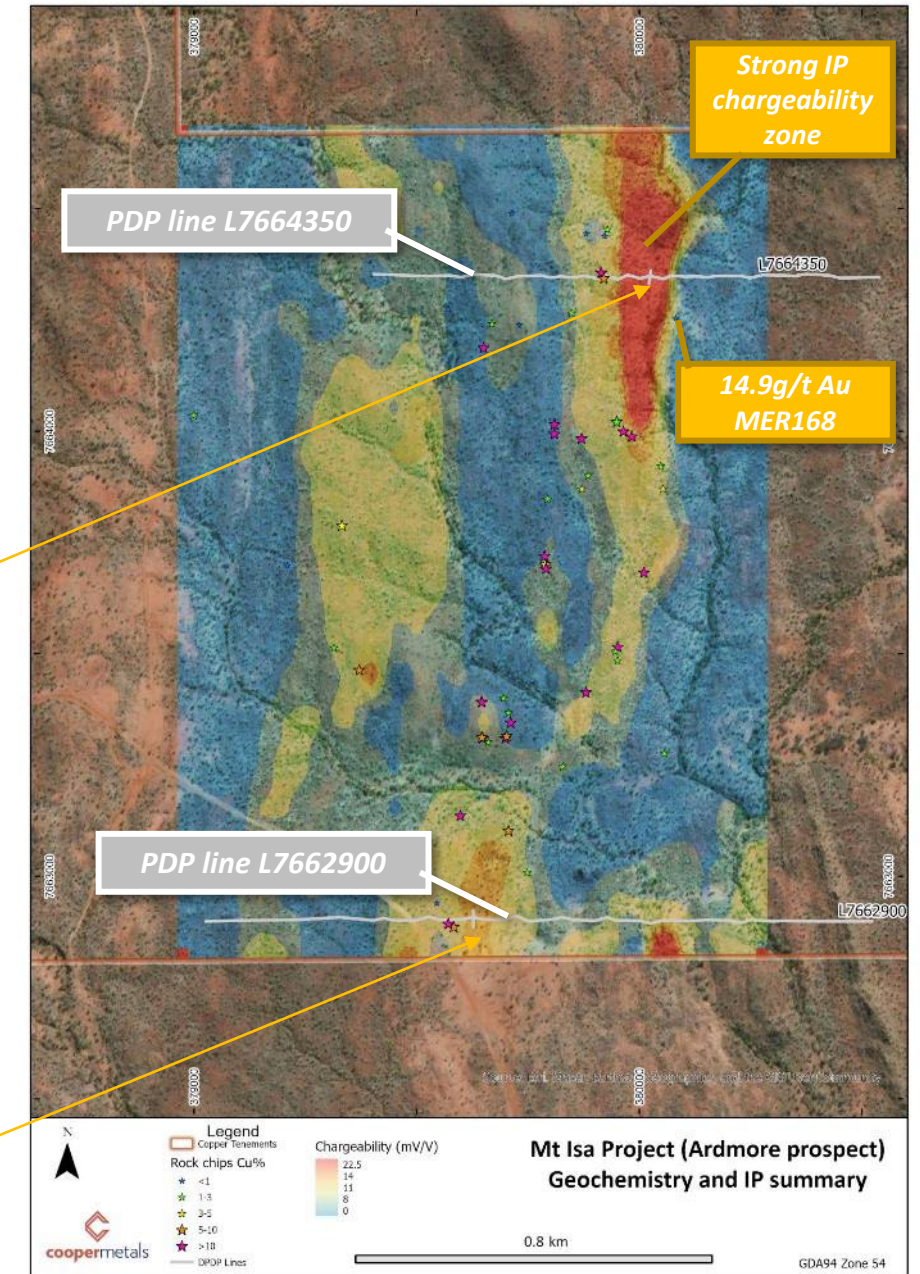
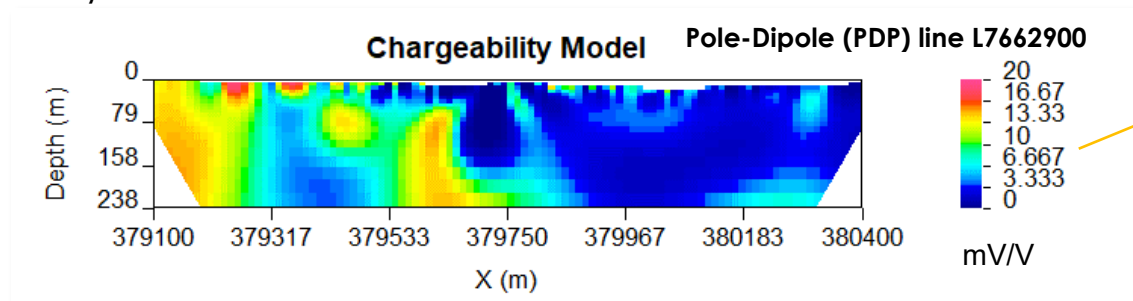
Strong induced polarisation (IP) chargeability anomaly identified in the NE portion of the IP grid measuring **around 500m long**, with a **peak chargeability of 22 mV/V**, or **around 5 times background**



The IP pole-dipole (PDP) line (L7664350) chargeability anomaly is vertical to steeply west dipping, modelled to greater than 200m depth and open down dip



PDP line (L7662900) chargeability anomaly also proximal to high grade rock chips MER156 (12.5% Cu & 1.0g/t Au) and MER155 (5.1% Cu & 0.2g/t Au)





# Ardmore South (EPM19125)

## Ardmore south - Cooper's next drill target



Approximately 2000m of RC drilling planned over Ardmore South testing significant IP and geochemical anomalies identified in mineralised shear zone over ~1.5km strike



Highest priority drill target on PDP line (L7664350) over high chargeability anomaly testing shallow mineralisation and down to 200m deep



IP anomaly has strong geochemical support from pXRF soil sampling and rock sampling in the area. Soil samples > 300ppm Cu also forms a coherent anomalous trend over the high chargeability anomaly

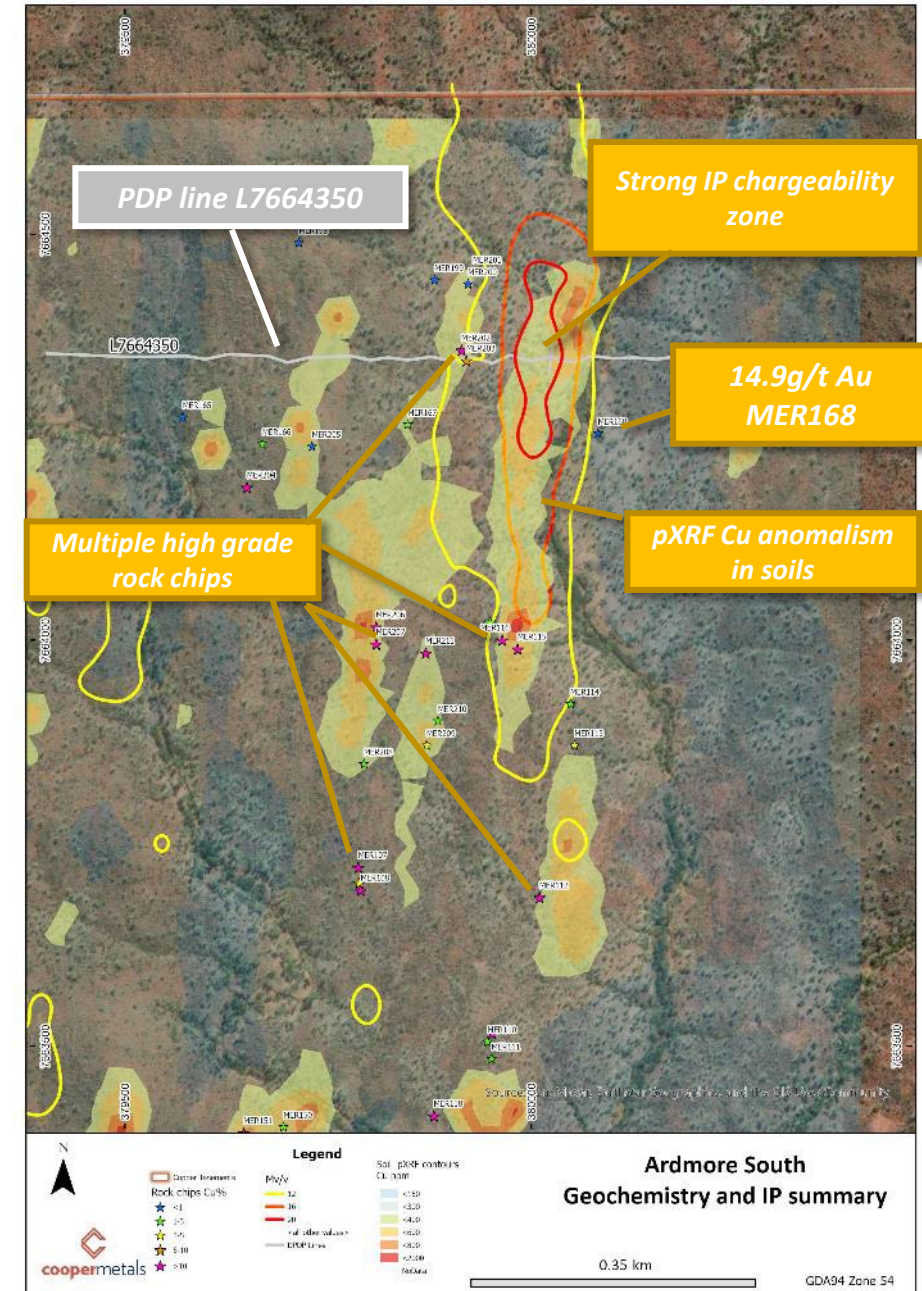


Importantly, rock chip samples MER115 and MER116 collected from copper veining, located at the southern end of this high chargeability zone contain significant copper and gold including, **21.9% Cu & 1.1g/t Au (MER116)** and **21.3% Cu & 0.5g/t Au (MER115)**



Rock chips have strong gold results often associated with copper including:

- |   |  |
|---|--|
| • <b>26.2% Cu &amp; 2.0g/t Au (MER107),</b> | <b>12.0% Cu &amp; 1.3g/t Au (MER108)</b> |
| • <b>2.6% Cu &amp; 1.0g/t Au (MER110),</b>  | <b>21.9% Cu &amp; 1.1g/t Au (MER116)</b> |
| • <b>14.4% Cu &amp; 1.2g/t Au (MER118),</b> | <b>11.5% Cu &amp; 1.7g/t Au (MER119)</b> |
| • <b>23.1% Cu &amp; 2.2g/t Au (MER151),</b> | <b>18.9% Cu &amp; 6.5g/t Au (MER152)</b> |
| • <b>12.5% Cu &amp; 1.0g/t Au (MER156),</b> | <b>22.4% Cu &amp; 1.9g/t Au (MER157)</b> |
| • <b>0.8% Cu &amp; 14.9g/t Au (MER168),</b> |  |





# King Solomon drilling program delivers significant Cu-Au

## Significant shallow copper & gold mineralisation intersected



Sixty-three RC drillholes for ~ 7,400m have been completed at King Solomon prospect in 2022, testing beneath historical workings and IP chargeability anomalies



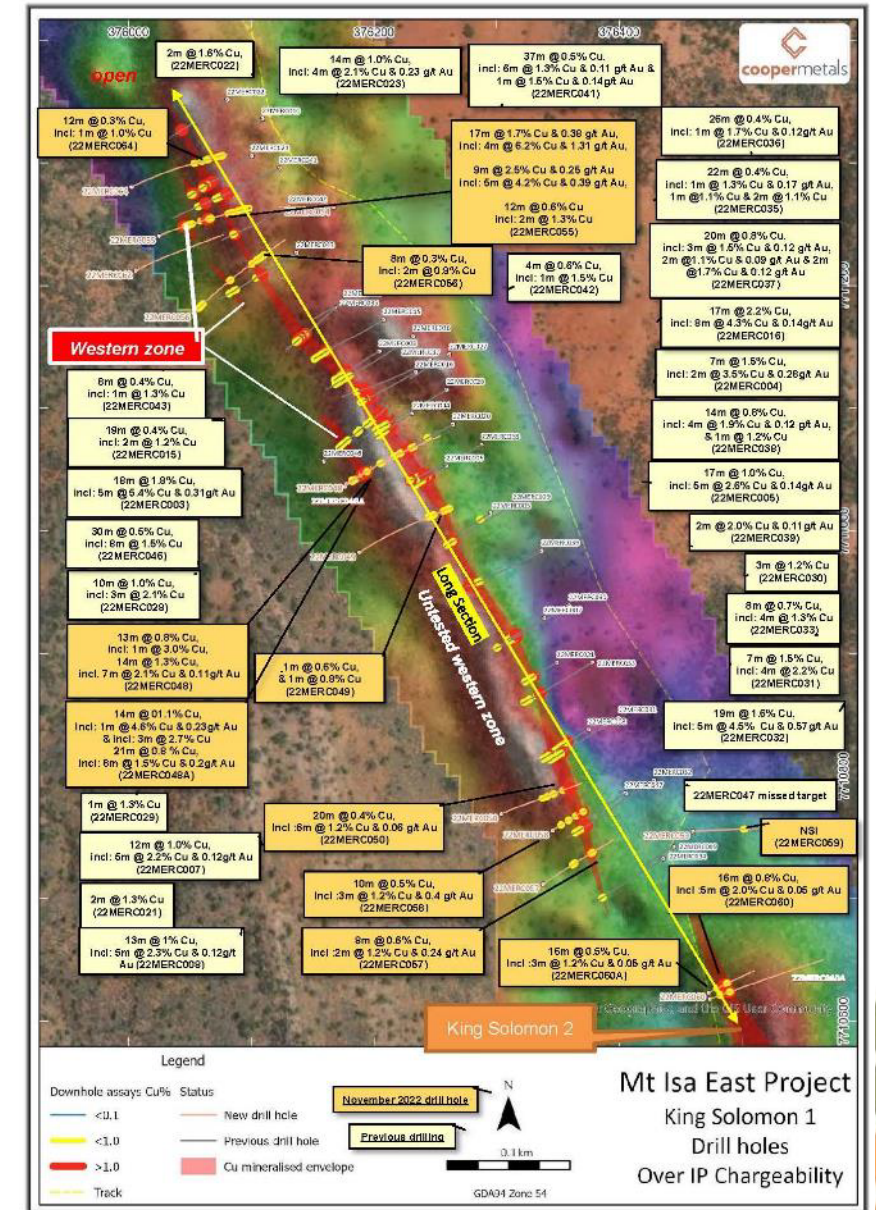
A large IOCG system indicated from broad zones of low-grade copper mineralisation, magnetite and pyrite alteration with higher grade core centered around the host shear zone

Significant results from King Solomon 1 include:

- 19m @ 1.6% Cu & 0.21g/t Au from 123m, incl: 5m @ 4.5% Cu & 0.57g/t Au (22MERC032)
- 17m @ 2.2% Cu & 0.07 g/t Au from 84m incl: 8m @ 4.3% Cu & 0.14g/t Au (22MERC016)
- 18m @ 1.8% Cu & 0.11g/t Au from 57m, incl: 5m @ 5.4% Cu & 0.31g/t Au (22MERC003)
- 17m @ 1.7% Cu & 0.38g/t Au from 49m incl: 4m @ 6.2% Cu & 1.31g/t Au (22MERC055)
- 9m @ 2.5% Cu & 0.25g/t Au from 94m incl: 5m @ 4.2% Cu & 0.39g/t Au (22MERC055)
- 14m @ 1.3% Cu & 0.07g/t Au from 97m, incl: 7m @ 2.1% Cu & 0.11g/t Au (22MERC048)
- 17m @ 1.0% Cu & 0.04g/t Au from 31m incl: 5m @ 2.6% Cu & 0.12g/t Au (22MERC005)
- 7m @ 1.5% Cu & 0.11 g/t Au from 40m incl: 2m @ 3.5% Cu & 0.28 g/t Au (22MERC004)
- 7m @ 1.5% Cu & 0.16g/t Au from 107m incl: 4m @ 2.2% Cu & 0.26g/t Au (22MERC031)
- 14m @ 1.0% Cu & 0.09g/t Au from 76m incl: 4m @ 2.1% Cu & 0.23g/t Au (22MERC023)



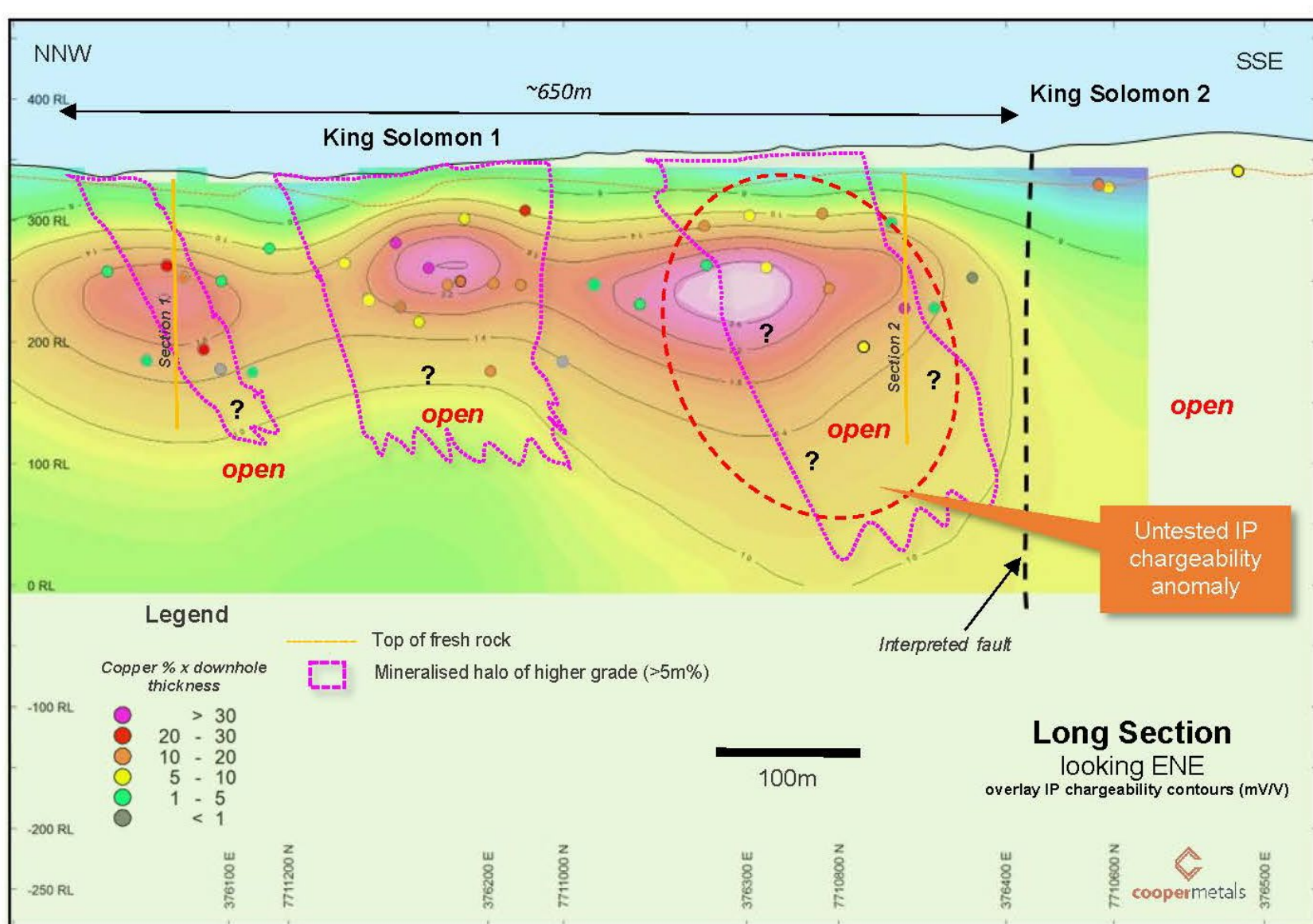
King Solomon 1 has mineralisation over 650m of strike and open down dip to the southeast





# King Solomon 1 Long section

Three higher grade plunging copper-gold shoots identified at King Solomon 1 remain open at depth





# Mt Isa East -Exploration ground expands

CEI grant for VTEM survey received and survey underway



Large newly granted tenement EPM28087 lies within the prospective Mary Kathleen Domain **just 1.8km to the east of the Barbara IOCG Deposit**



An external review has identified **three priority areas (A,B,C) for exploration** based on historical geochemistry and geophysics;

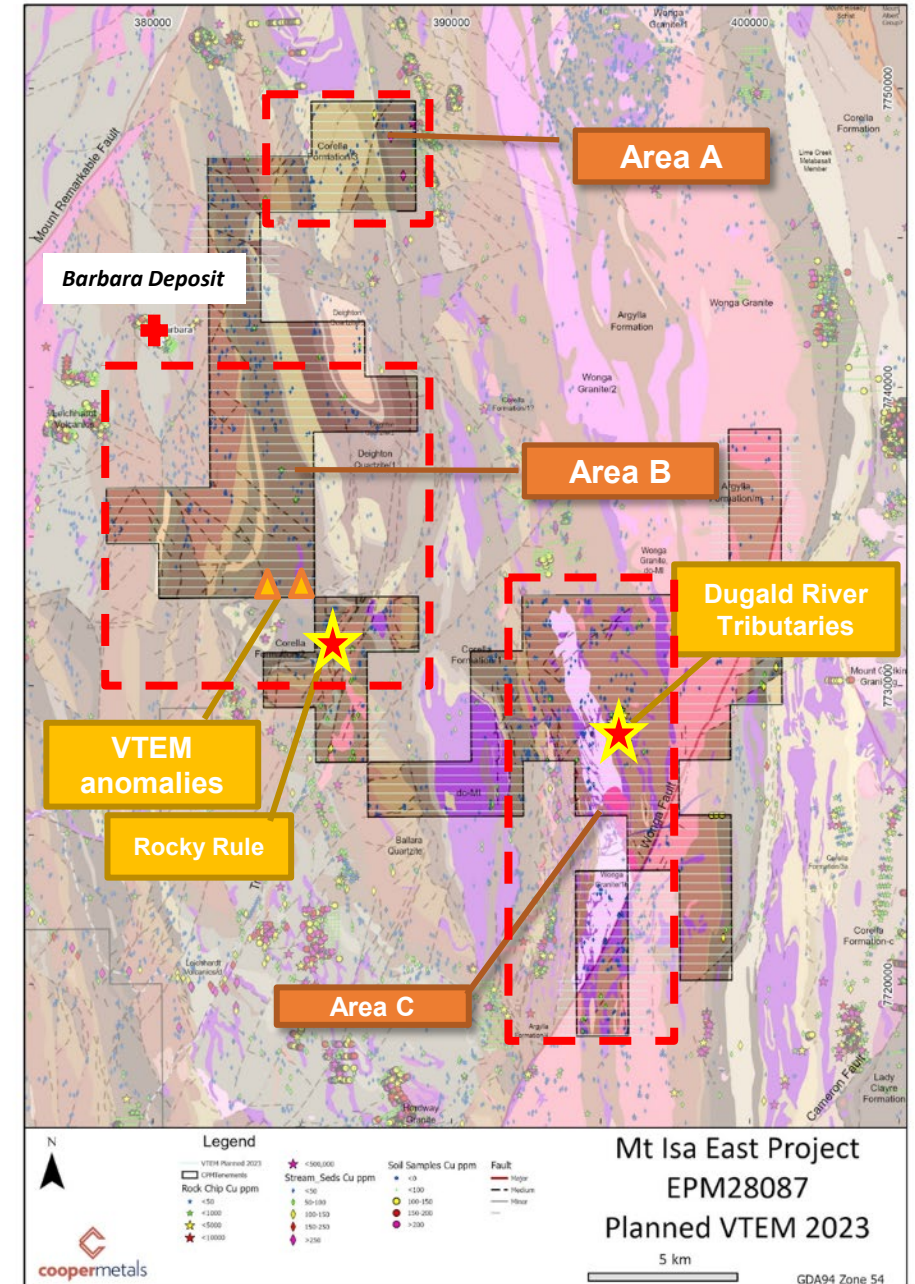
- Area A - structural targets in favourable lithologies
- Area B – two historical VTEM anomalies and historical copper workings at Rocky Rule
- Area C – historical Dugald River gold prospect and anomalous copper in NNW trending structures



Cooper Metals Ltd **awarded \$137,500** as part of the Queensland Government's highly competitive Collaborative Exploration Initiative (CEI) grants program to acquire a detailed Versatile Time Domain (VTEM) data over the whole tenement



The VTEM is underway and flown at 300m line spacing in an east-west orientation. The survey is designed to identify any **bedrock conductors that may represent copper sulphide mineralisation** such as Barbara Deposit





# Multiple Cu-Au Prospects and targets to follow-up

Untested by previous drilling



**Yarraman** - extensive historical Cu in soil anomaly centered around Yaraman workings (two shafts) and Cooper rock chip sample **MER057** returned **3.31% Cu** from a sample near the shaft



Yarraman Workings



Sylvia May Workings



**Sylvia May** - two historical pits in the Argylla Formation, **MER087** returned **1.45% Cu** and **0.05ppm Au** from mineralisation in the pit wall. Prospective Cu-Au trend identified from Sylvia May to John Bull prospect ~800m to the south-east



Scorpion  
Historical Mine



**Scorpion historical mine** – small open pit in the Corella Formation with rock chip samples returning **5.92% Cu** and **0.42g/t Au** from narrow veins in mafic rock



Multiple VTEM anomalies identified in 2022 survey and 2023 survey underway



VTEM Survey

# Environment, Social and Governance

Cooper's is committed to responsible exploration practices



Cooper Metals uses responsible exploration practices, maintaining its license to operate by adhering to strict environmental, cultural heritage, safety and land access protocols



**Environment-** Cooper uses low impact exploration methods where possible to generate drill targets and timely rehabilitation practices, and weed prevention strategies



**Stakeholder Engagement-** Cooper regularly communicates and has agreements with the relevant landholders, the Kalkadoon NT Group, and contractors



**Community-** Cooper engages local community contractors and personnel for a range of field activities, spending over \$2m in 2022 on the Mt Isa Project



Weed management & prevention



Vehicle wash down



Local employment



Low impact exploration  
Airbourne Surveys



Cultural Heritage surveys





# Gooroo Cu-Au Project - WA

## Extensive unexplored Greenstone Belt



Cooper is targeting Orogenic gold and copper-gold in the Gullewa Greenstone Belt



20km south of Silver Lakes Deflector mine (**1.2\* Moz Au @ 13.5 g/t & 3Mt @ 0.8% Cu**)<sup>1</sup> and nearby to Recharge Metals Ltd (ASX: REC) Brandy Hill South prospect



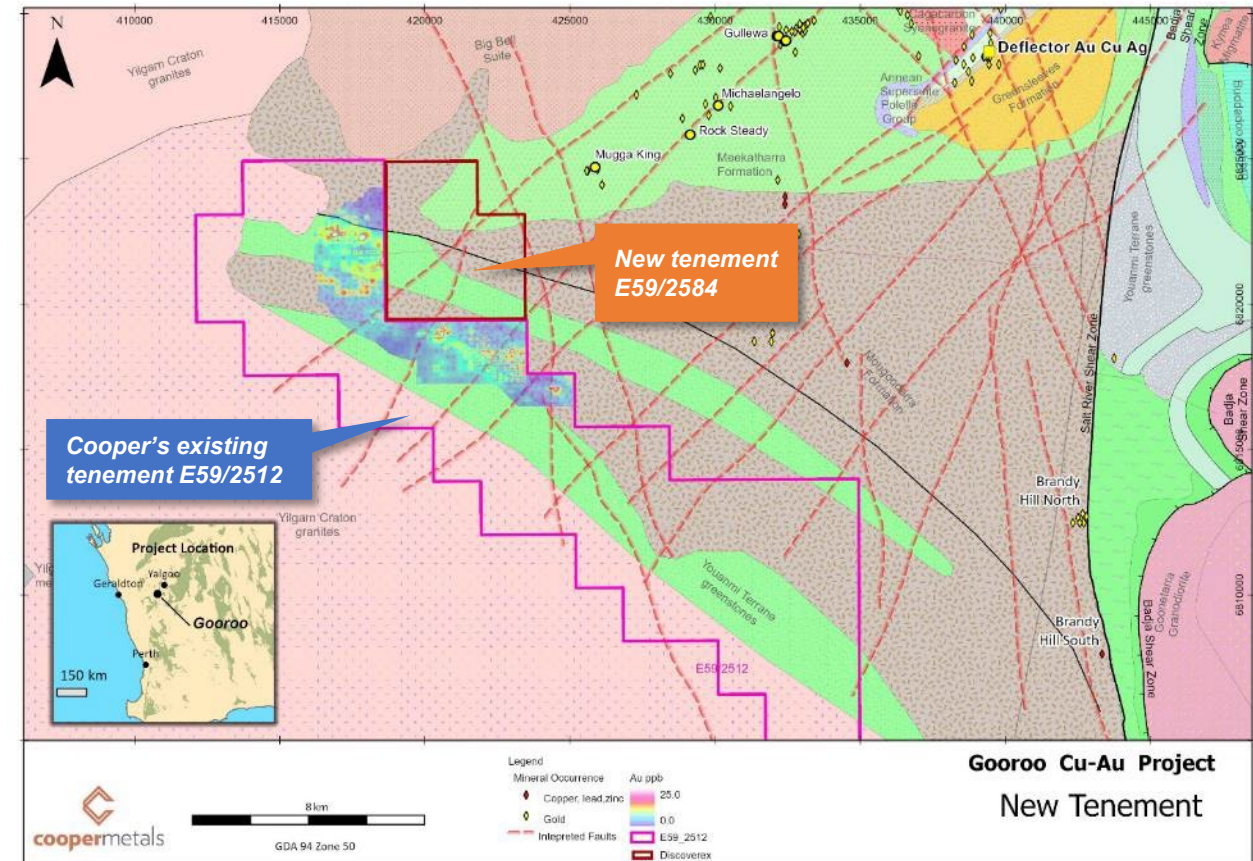
Binding Term Sheet for new tenement E59/2584 signed 28 February 2023



Cooper's soil sampling identifies five gold anomalies for follow-up with the best one on the border of the new tenement



Fieldwork is underway to ground truth the gold anomalies and auger drilling is planned to search areas under cover



Location of the Gooroo Project on simplified geology (GSWA 2020)



# Gooroo Cu-Au Project - WA

## Five gold in soil anomalies identified



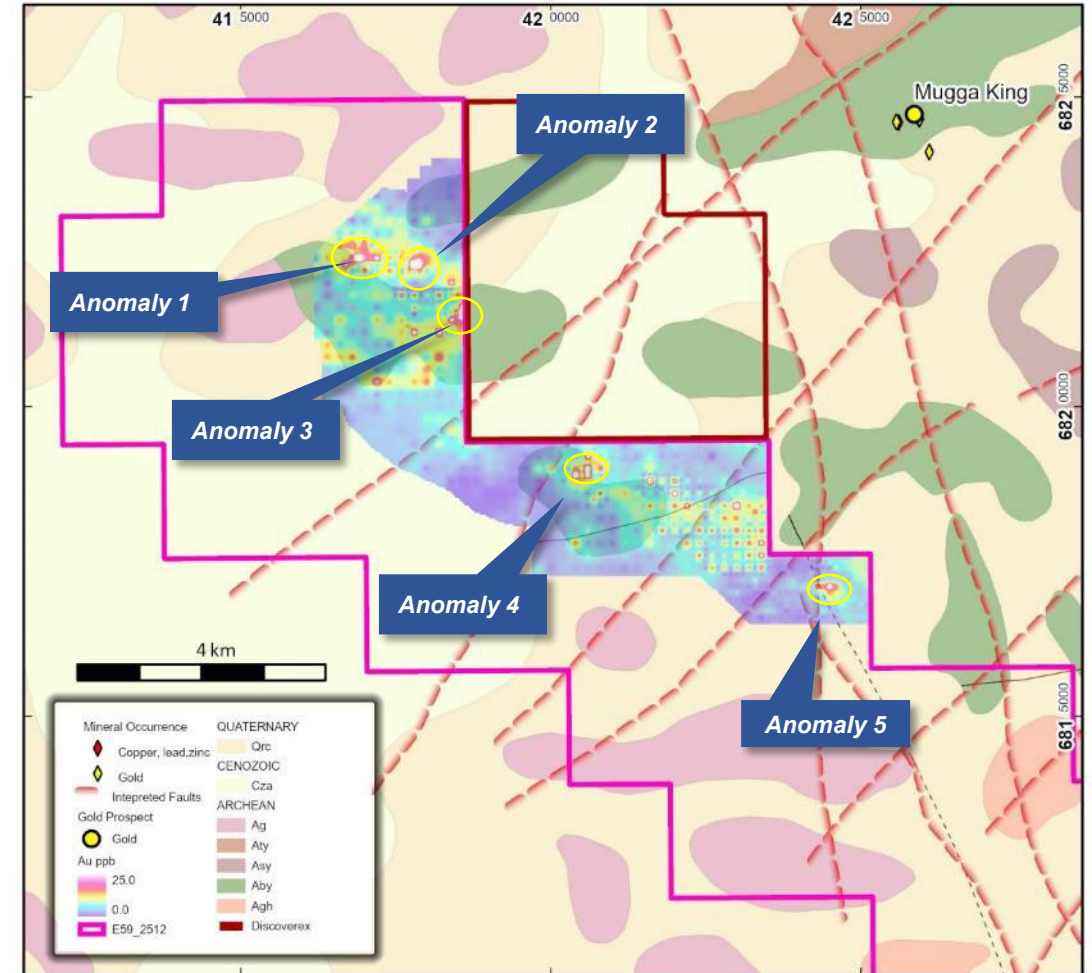
Five priority areas are identified for follow up :



- Anomaly 1: occurs over subcropping greenstone and also has anomalous As and Au with peak value of 11.2 ppb Au
- Anomaly 2: occurs over subcropping greenstone and also has anomalous As and Au with peak value of 15.1 ppb Au
- Anomaly 3: has a maximum value of 24.7 ppb Au and occurs over mafic rocks close to a NNE trending fault
- Anomaly 4: is a tight cluster of gold anomalism over mafic rocks, close to a NE trending structure, with peak value of 6.7 ppb Au
- Anomaly 5: in the SE of the grid area is a tight cluster of anomalous gold samples in close to structurally complex zone of intersecting faults, with a peak value of 5.5 ppb Au



Detailed airborne magnetic survey completed and interpretation in progress to improve geological and structural targeting model



Cooper soil sampling result for gold (ppb) against GSWA surface geology (1million)

# Cooper Metals - Key Takeaways

RC Drilling at MT Isa East to commence next week



Approximately **2000m of RC** drilling planned to test new geochemical and strong IP chargeability anomalies at **Ardmore South in this Quarter**



Partially government funded detailed **VTEM survey commenced in early May** over the whole of EPM28087



Fieldwork continues to build pipeline of targets at Mt Isa East Cu-Au Project



Significant gold in soil anomalies identified on the newly expanded **Gooroo Cu-Au Project**.  
Geochemical and airborne **geophysical surveys underway with drilling later in 2023**



Modest market cap with tightly held shares = **strong potential for significant rerating** of share price associated with positive exploration results





ASX: CPM

# Thank you & Questions

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Cooper Metals Ltd

ACN: 647 594 956

This announcement has been approved and authorised to be given to the ASX by the Board of Cooper Metals Limited.





# References & Competent Person Statement



## References (For more details including and Table 1 Information refer to the following ASX announcements below)

ASX:CPM: 19 April 2023: Significant IP chargeability anomaly upgrades Cu-Au prospectivity at Ardmore

ASX:CPM: 6 April 2023: Significant IP chargeability anomaly upgrades Cu-Au prospectivity at Ardmore

ASX:CPM: 30 March 2023:Cooper awarded \$137,500 Collaborative Exploration Initiative (CEI) grant for detailed VTEM survey

ASX:CPM: 16 March2023: High grade rock chips define large mineralised trend at Ardmore

ASX:CPM: 28 February 2023:Cooper Metals expands the Gooroo Cu-Au Project

ASX:CPM: 27 February 2023 :Large tenement granted at Mt Isa East Cu-Au Project contains priority Cu-Au target areas

ASX: CPM: 14 February 2023: Exploration restarts on the Ardmore Tenement at the Mt Isa East Cu-Au Project

ASX:CPM: 7 February 2023: Gold anomalism extended at Gooroo Project

ASX: CPM: 30 January 2023: December 2022 Quarterly Activities Report

ASX:CPM: 11 January 2023: King Solomon copper-gold prospect final drilling results

ASX: CPM: 9 December 2021: Further strong assay results from Mt Isa East Cu-Au Project

ASX: CPM: 30 June 2022: Multiple VTEM conductors identified at Mt Isa East Cu-Au Project

ASX: CPM: 12 July 2022: IP identifies new targets at King Solomon Cu-Au prospect



## 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 Geology. 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.

# Supplementary Slides - 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 30 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.



# Yamarna Gold Project - WA

Along strike from Gold Road Resources (ASX: GOR) 6.16 Moz Gruyere gold deposit<sup>1</sup>



~140 km north-east of Laverton in Yamarna Terrane WA



Yamarna Terrane- newly discovered gold region, remains underexplored



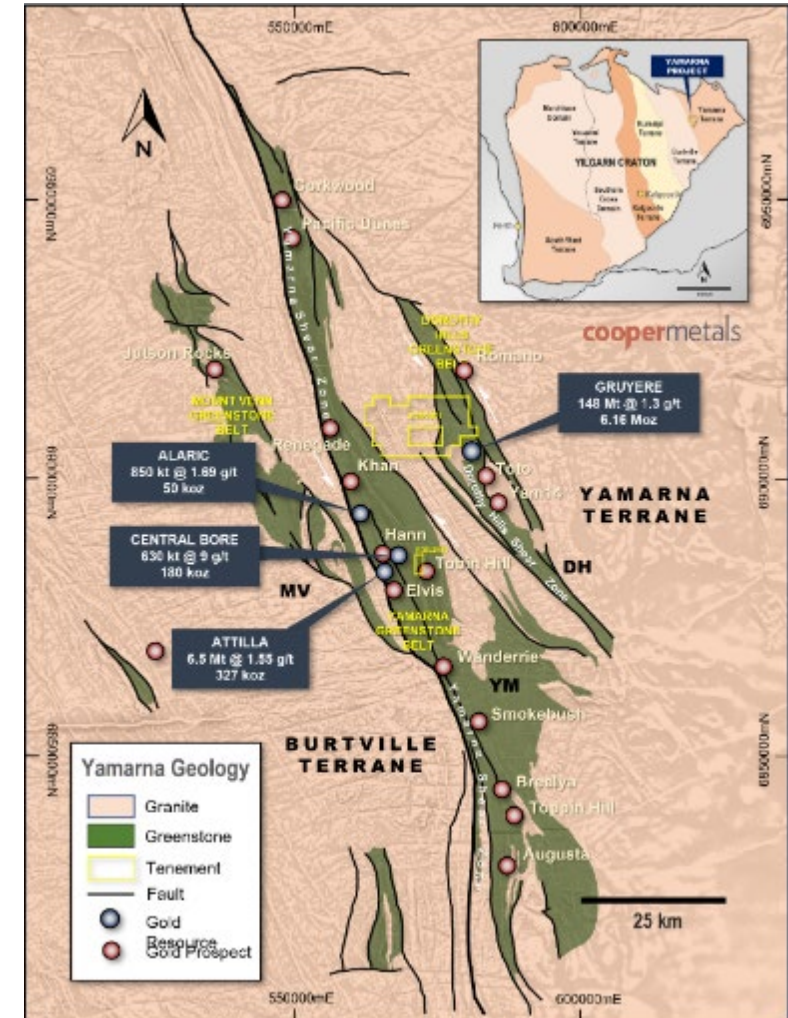
Cooper have two tenements totaling ~ 171sqkm hosting prospective greenstones



E38/3551 along strike from Gold Road's (ASX:GOR) 6.16 Moz Gruyere gold deposit<sup>1</sup> 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





# Copper Critical to Clean Energy and EV Technology



With the shift to clean energy copper is the cornerstone for all electricity-related technologies



More copper is required for use in electricity networks, motors and transformers to solar and wind energy systems



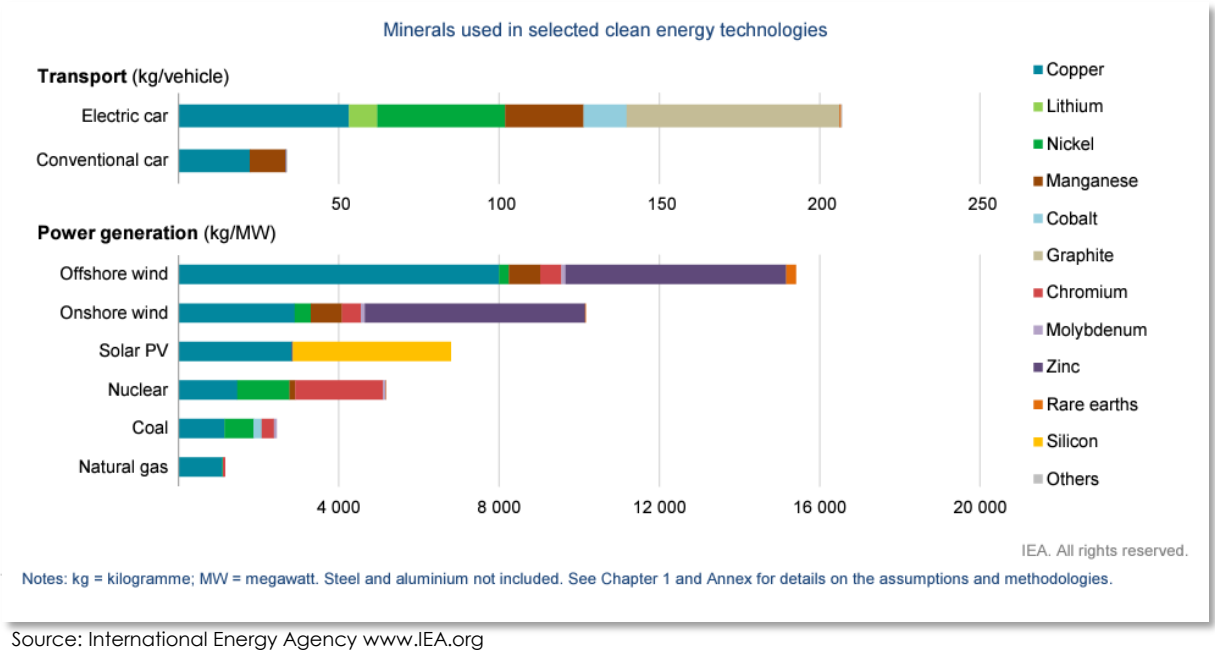
Copper is used throughout electric vehicles, charging stations and supporting infrastructure because of the metal's durability, high conductivity and efficiency making it difficult to substitute



A typical EV requires six times the mineral inputs to a conventional car, and over double the copper

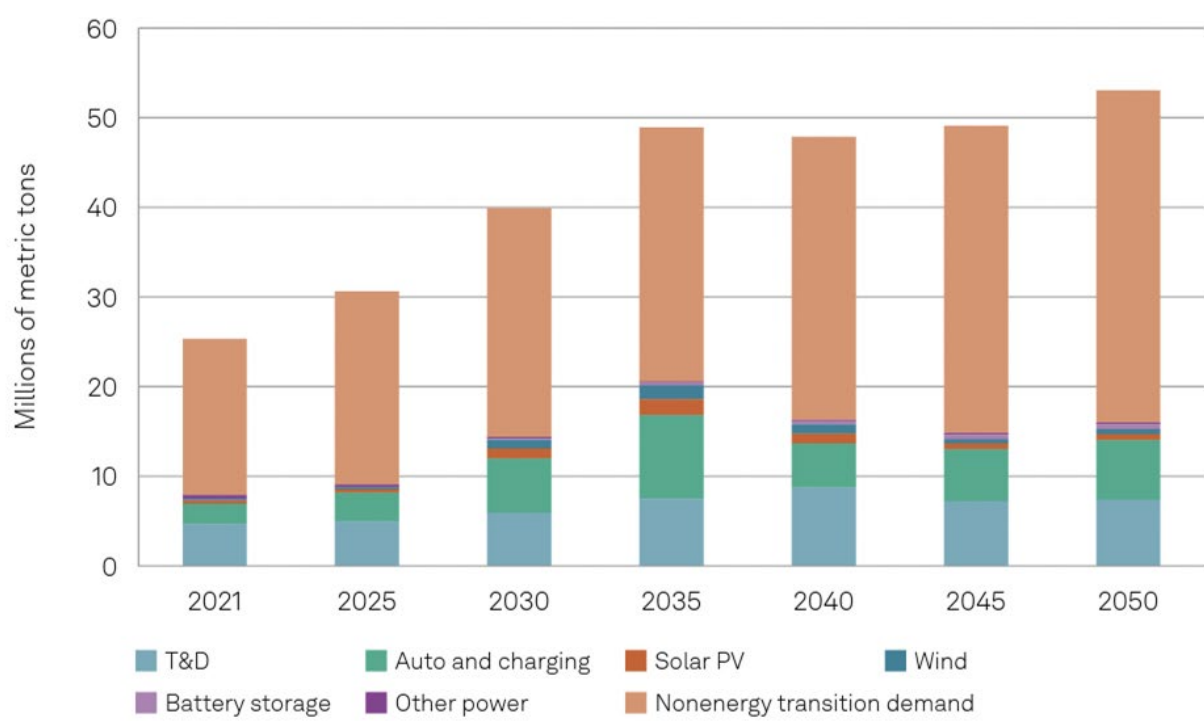


Of the nine critical minerals identified by the International Energy Agency (IEA) needed for clean energy technologies, copper is the most important



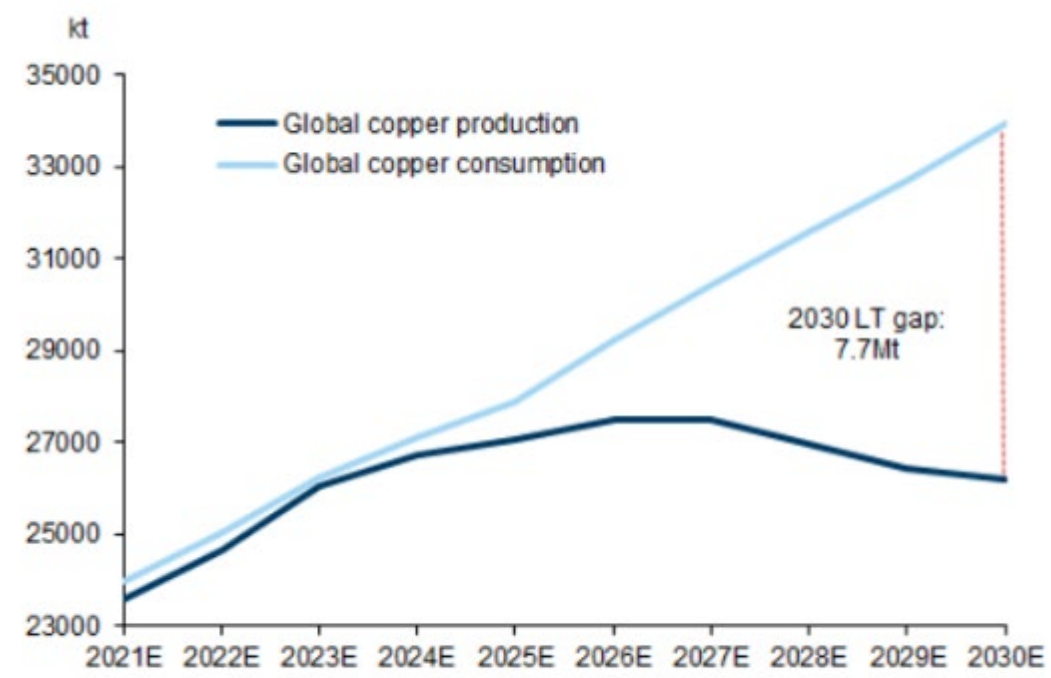
# Copper Market of the future

Global refined copper usage to almost double in 15 years



Note: Based on S&P Global's Multitech Mitigation scenario; US values are adjusted to align with Biden administration's net-zero ambitions. T&D = transmission and distribution; PV = photovoltaics; other power includes conventional generation (coal, gas, oil, and nuclear), geothermal, biomass, waste, concentrated solar power, and tidal.  
Source: S&P Global analysis

Long term supply gap now projected at over 8mT by 2030



Source: Woodmac, Goldman Sachs Global Investment Research

