



# BASE METALS EXPLORATION YAMARNA BELT, WESTERN AUSTRALIA

CREATING SHAREHOLDER VALUE THROUGH DISCOVERY

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CORPORATE PRESENTATION MAY 2023

ASX CODE: CMO | [COSMOMETALS.COM.AU](https://cosmometals.com.au)



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**Competent Persons Statement:** The information in this report that relates to Exploration Results is based upon and fairly represents information compiled by Mr James Merrillees, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Merrillees is a full-time employee of the Company. Mr Merrillees 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 ‘Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr Merrillees consents to the inclusion in the report of the matter based on his information in the form and context in which it appears. The information in the Report to which this statement is attached that relates to the Mt Venn Cu-Ni-Co Exploration Target is based on information compiled by Ms Jill Irvin, BSc, a Competent Person who is a current Member of the Australian Institute of Geoscientists (MAIG 3035). Ms Irvin, Principal Geologist at Entech Pty Ltd, is an independent consultant to Cosmo Metals Ltd (CMO) with sufficient experience relevant to the style of mineralisation and deposit type under consideration and to the activities 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. Ms Irvin consents to the inclusion in the report of matters based on her information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information in the original reports and that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original reports (referencing historic and new company announcements).

The information that relates to Mt Venn Exploration Target was first reported by the Company in its announcement to the ASX on 16 February 2023. The Company is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.

**Exploration Results:** The information in this presentation concerning exploration results on Great Boulder Resources (ASX:GBR) projects is contained in ASX announcements available on GBR’s website, [www.greatboulder.com.au](http://www.greatboulder.com.au). GBR confirms that it is not aware of any new information concerning exploration results that materially affects the information included in its ASX announcements

Authorised for release by the Managing Director James Merrillees.

# FIRST - MOVER ADVANTAGE

*Dominant land position with Minjina discovery tip of the iceberg*

## Dominant Land Position in the Yamarna Province

- >450km<sup>2</sup> of highly prospective tenure in an emerging base metals and gold belt
- 25km west of Gold Road's (ASX:GOR) and Gold Fields' +7Moz Gruyere Gold Mine

## Exciting Minjina Base Metals (Zn-Pb-Ag-Cu) Discovery

- 7m @ 3.20% Zn, 0.82% Pb, 11.84 g/t Ag from 73m (MIRC003) *including*
  - 2m @ 5.0% Zn, 1.4% Pb, 18.83 g/t Ag from 76m
- 11m @ 1.03% Zn, 0.22% Pb, 0.15% Cu, 33.50 g/t Ag from 212m (MIRC013)
- Analogy VMS deposits globally e.g. Golden Grove, Teutonic Bore
- High priority DHEM and structural targets with drilling planned

## Narragene Base Metals Potential

- Recently granted access to area featuring highest nickel grades intersected in the entire Yamarna Project with no exploration completed for >15 years
- Extensive VMS-prospective geology never explored
- Drill-ready EM (Cu-Ni) target identified

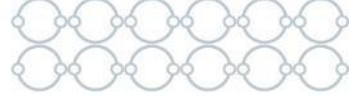
## Mt Venn Exploration Target Defines Significant Cu-Ni-Co Opportunity

- Exploration Target of 10.2 to 32.3Mt with grades ranging from 0.55% - 0.63% CuEq
- Metallurgical studies to extract value



# BOARD AND MANAGEMENT

*Experienced team with track record of discovery*



**Peter Bird**

Non-Executive Chairman  
Geologist/Capital Markets

Experienced and highly respected mining industry executive

Currently EGM Investor Relations and BD of REX Minerals (ASX:RXM)



**James Merrillees**

Managing Director  
Exploration/Capital Markets

+25 years' global experience in mining and exploration

Senior technical and corporate roles with ASX-listed and private gold and base metals explorers and developers



**Andrew Paterson**

Non Executive Director  
Geologist

+25 years' experience in mining and exploration  
Managing Director of advanced WA gold explorer Great Boulder Resources (ASX:GBR)



**Ziggy Lubieniecki**

Non Executive Director  
Exploration Geologist

+30 years' experience in mining and exploration  
Former Founder/Executive Director at Gold Road (ASX:GOR) credited for discovery of the +6.2Moz Gruyere gold deposit.

Currently a NED at Hammer Metals (ASX:HMX)



**Melanie Ross**

Company Secretary and CFO  
Corporate/Accountant

+20 years' experience in corporate advisory and accounting focused on the resource industry

# CAPITAL STRUCTURE

*Tight capital structure and supportive shareholder base, compelling leverage*



**50.5M**

Shares on Issue  
ASX:CMO

**\$6.6M**

Market Cap  
*At \$0.13 / Share*

**\$5.8M**

Enterprise Value

**\$0.85M**

Cash  
As at 31 March 2023

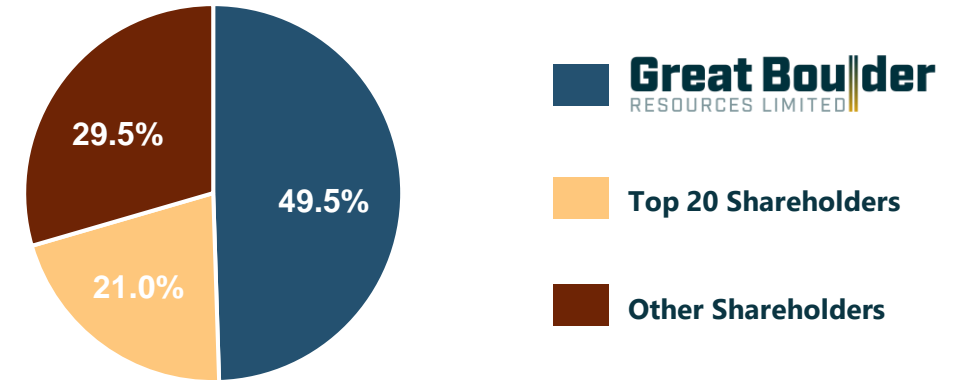
**~71%**

Top 20 Ownership  
As at 2 May 2023

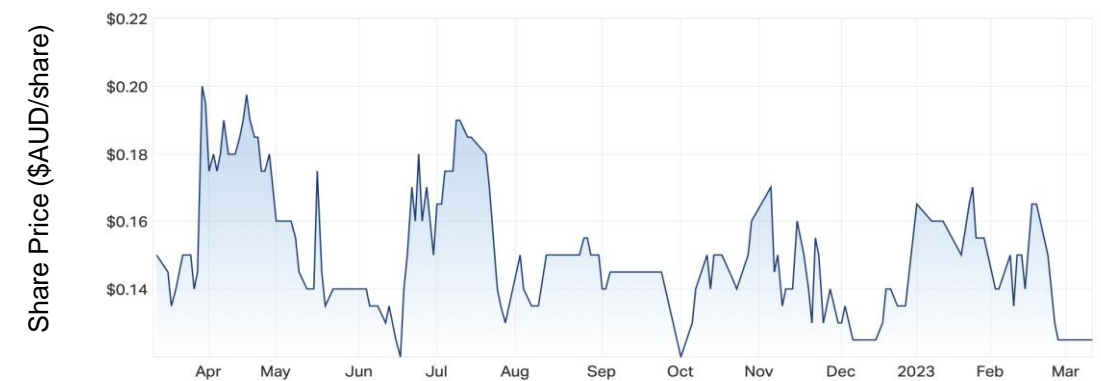
**10.0M**

Unlisted Options  
Exercise Price. \$0.25  
Exp. 20 January 2025

## Major Shareholders



## Share Price Performance



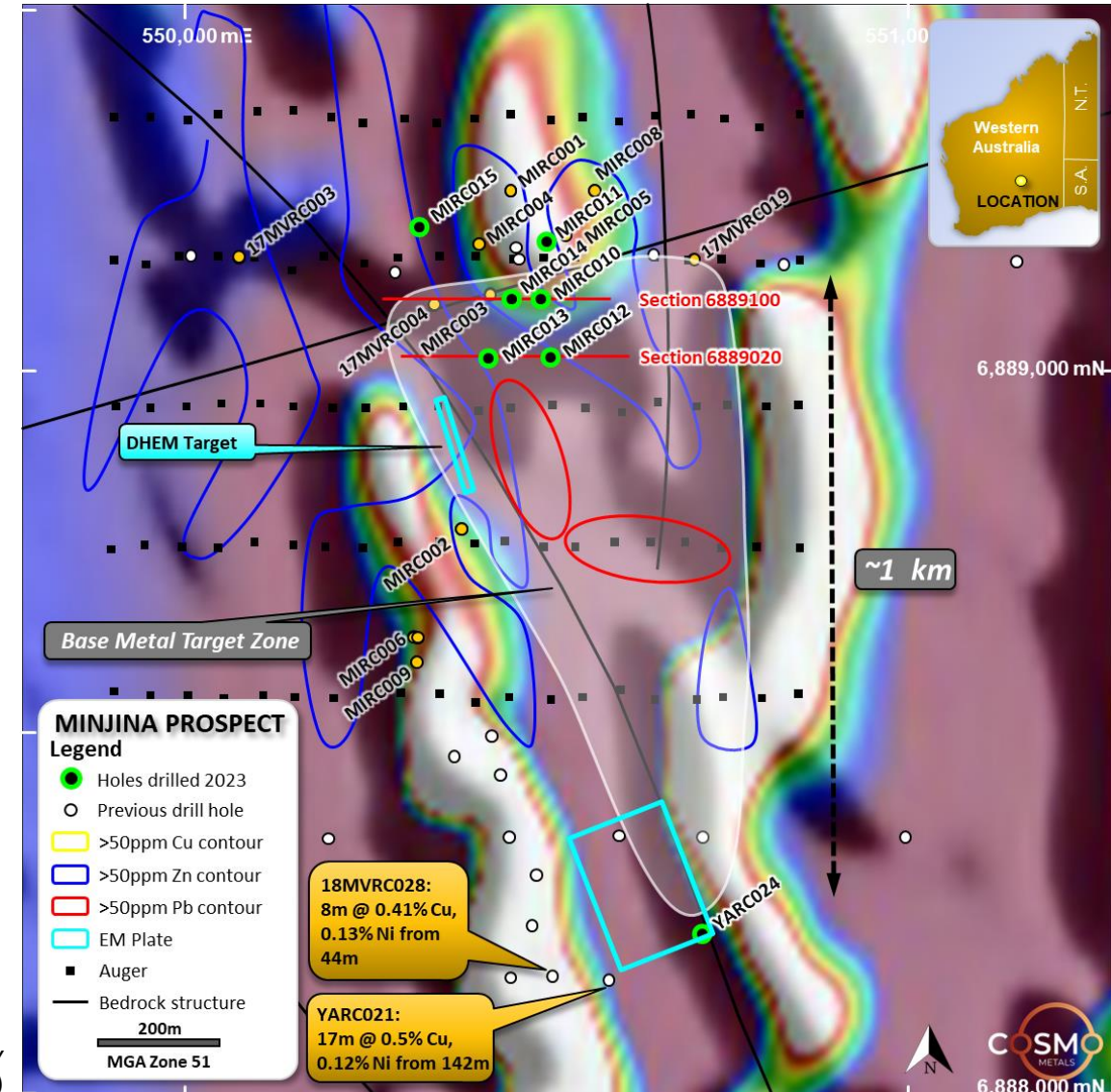


# MINJINA VMS-STYLE ZN-PB-AG-CU DISCOVERY

*Potential company maker open more than 1km x 750m*

- Mineralisation within broad, >50m thick zones of Zn-Pb-Ag mineralisation and unconstrained within a >1km x 750m target zone with limited drilling (six holes!) including hole MIRC003:
  - **7m @ 3.20% Zn, 0.82% Pb, 11.84 g/t Ag from 73m including**
    - **2m @ 5.0% Zn, 1.4 % Pb, 18.83 g/t Ag from 76m**
- MIRC003 80m east of hole 17VRC004 which intersected up to 2.52% Zn + Pb & 3.56g/t Ag
- Massive sulphides intersected in MIRC013 with high grade silver (Ag), missed in adjacent hole MIRC012
  - **Key structural contacts identified from gravity**
  - **Deeper extensions of the system with copper (and now silver) vectors**
  - **New high conductance DHEM target**
  - **Broad target zone**

Background magnetic imagery  
(RTP TMI)



# MINJINA – COPPER INCREASING

*Vector to proximal core of the system & copper zone*

- MIRC010 and MIRC014 drilled downdip of MIRC003 & intersected:

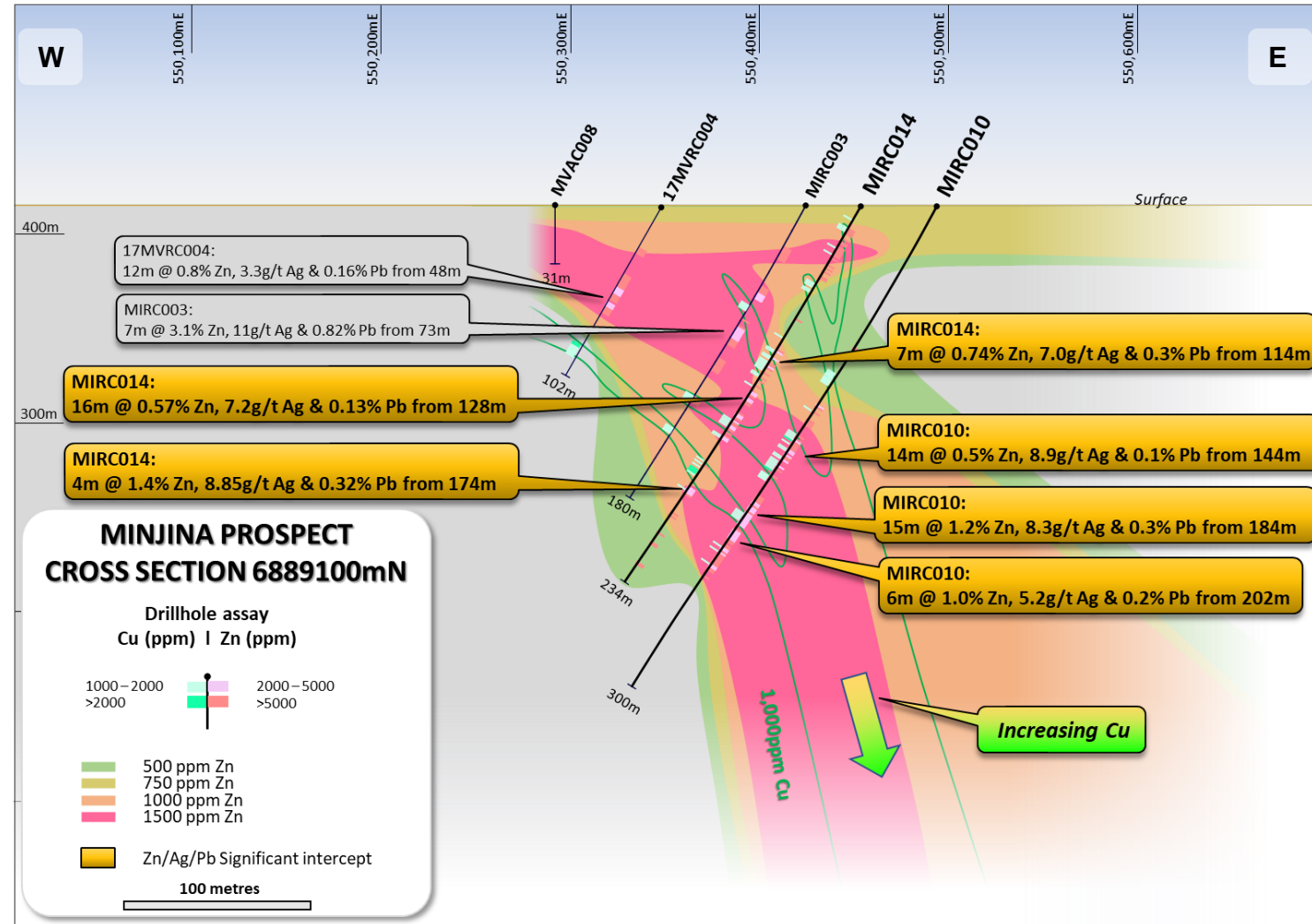
- Wider zones of Zinc (Zn) - Lead (Pb) - Silver (Ag) mineralisation with
- Copper (Cu) grades increasing and open down dip

## MIRC010

- 14m @ 0.47% Zn, 0.10% Pb, 8.96g/t Ag 0.12% Cu from 144m including
  - **1m @ 1.2% Zn, 0.26% Pb, 15.8g/t Ag, 0.17% Cu from, 145m**
- 15m @ 1.25% Zn, 0.30% Pb, 8.33g/t Ag from 184m

MIRC014 Widespread >1% Zn intersections with up to 18.25g/t Ag within

- 16m @ 0.57% Zn, 0.13% Pb, 7.17g/t Ag, 0.09% Cu from 128m and



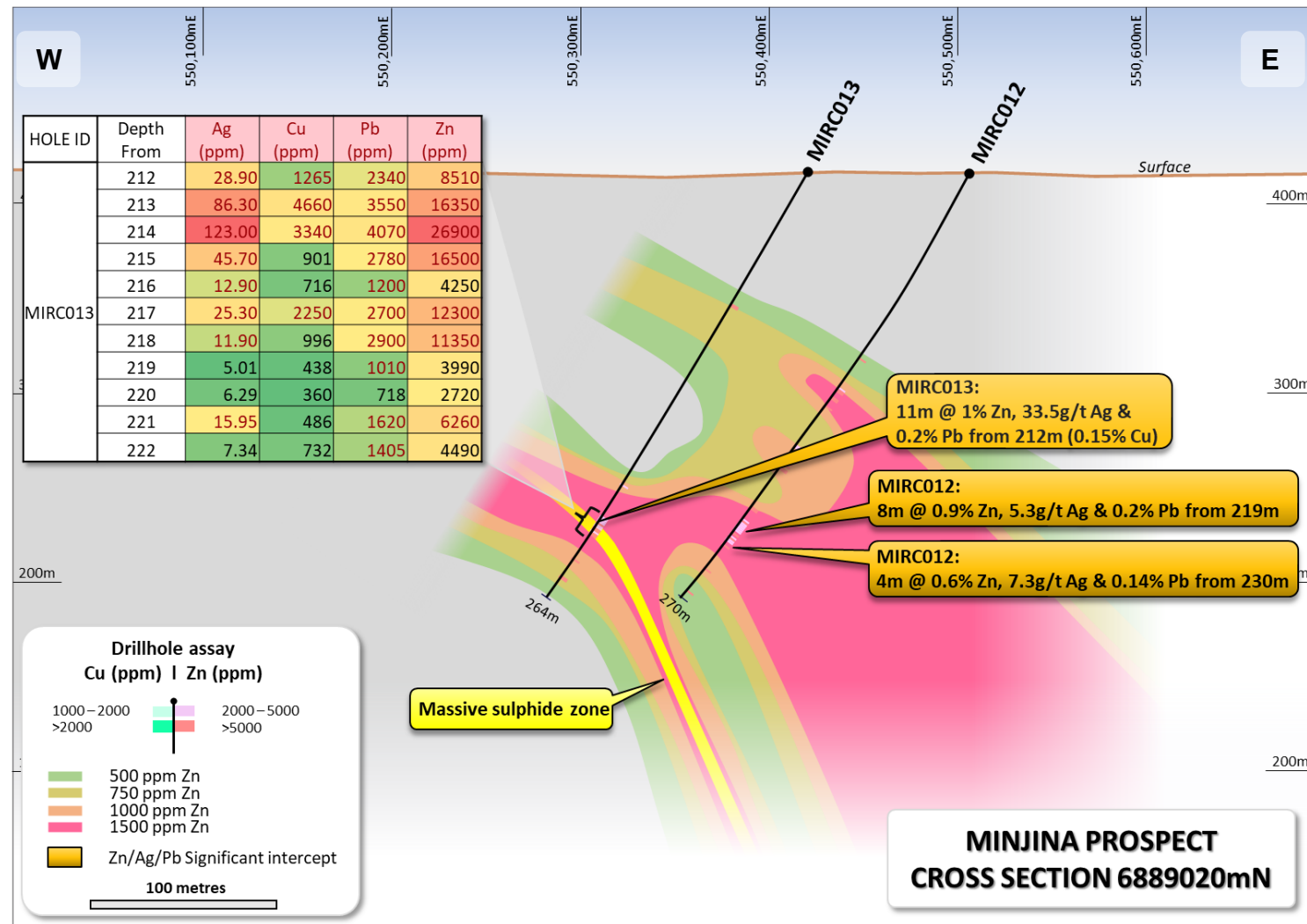
# MINJINA – COPPER AND SILVER

Up to 123g/t silver

- Holes MIRC012 and 013 intersected wide zones of Zn-Pb as well as Cu, extending the known Zn and Pb zone 80m south of MIRC003
- 11m @ 1.03% Zn, 0.22% Pb, 0.15% Cu, 33.50 g/t Ag from 212m in MIRC013**
- DHEM target ~150m south of MIRC013**



MIRC013 with semi-massive and massive sulphide intervals highlighted





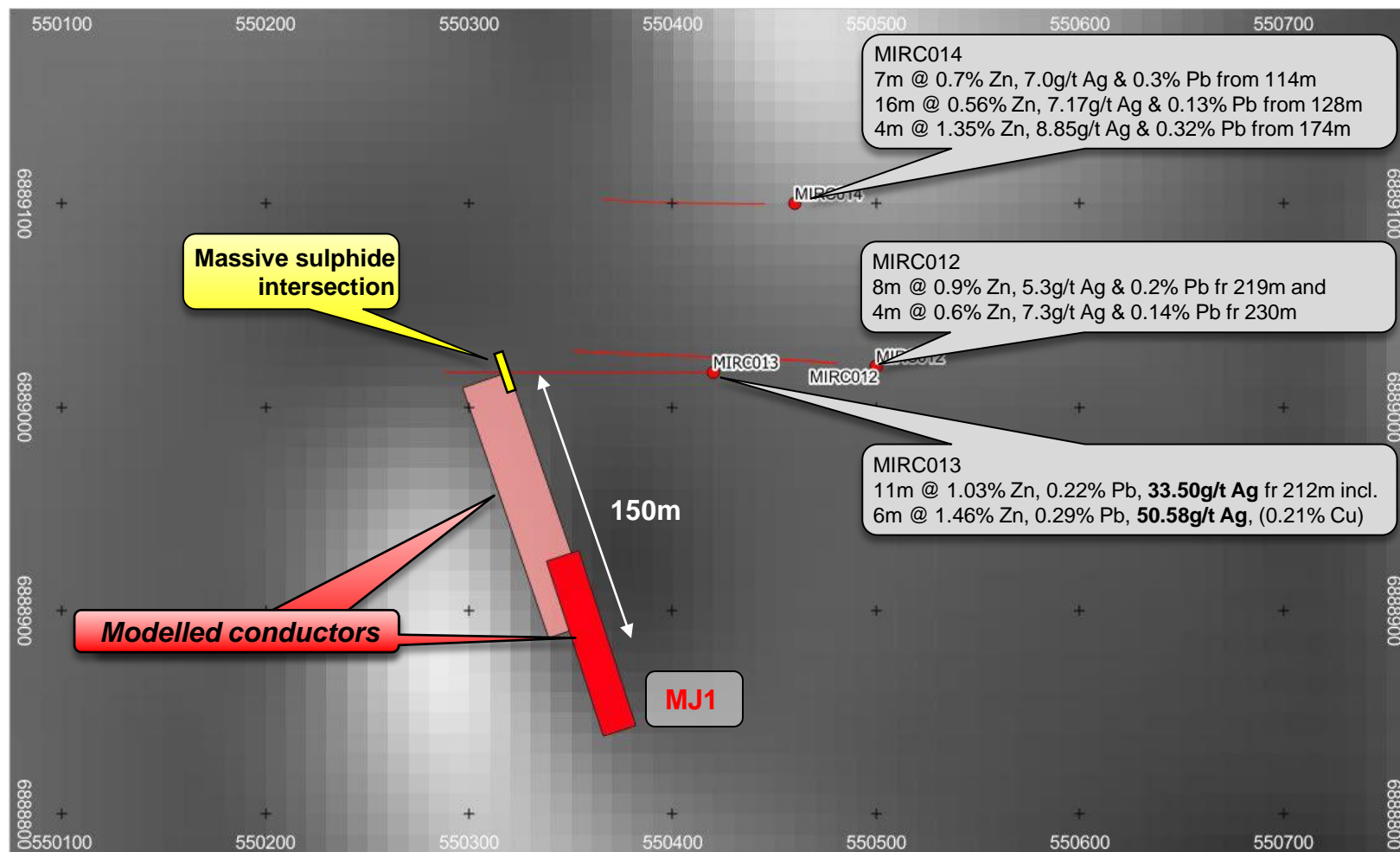
# MINJINA – MJ1 DOWNHOLE EM

*High priority conductor 150m south of MIRC013*

- Ag mineralisation consistent with stringer/stockwork system
- Ag with Cu (as well as Pb/galena)
- **High conductance (5,700S)**  
**DHEM target ~150m to south**



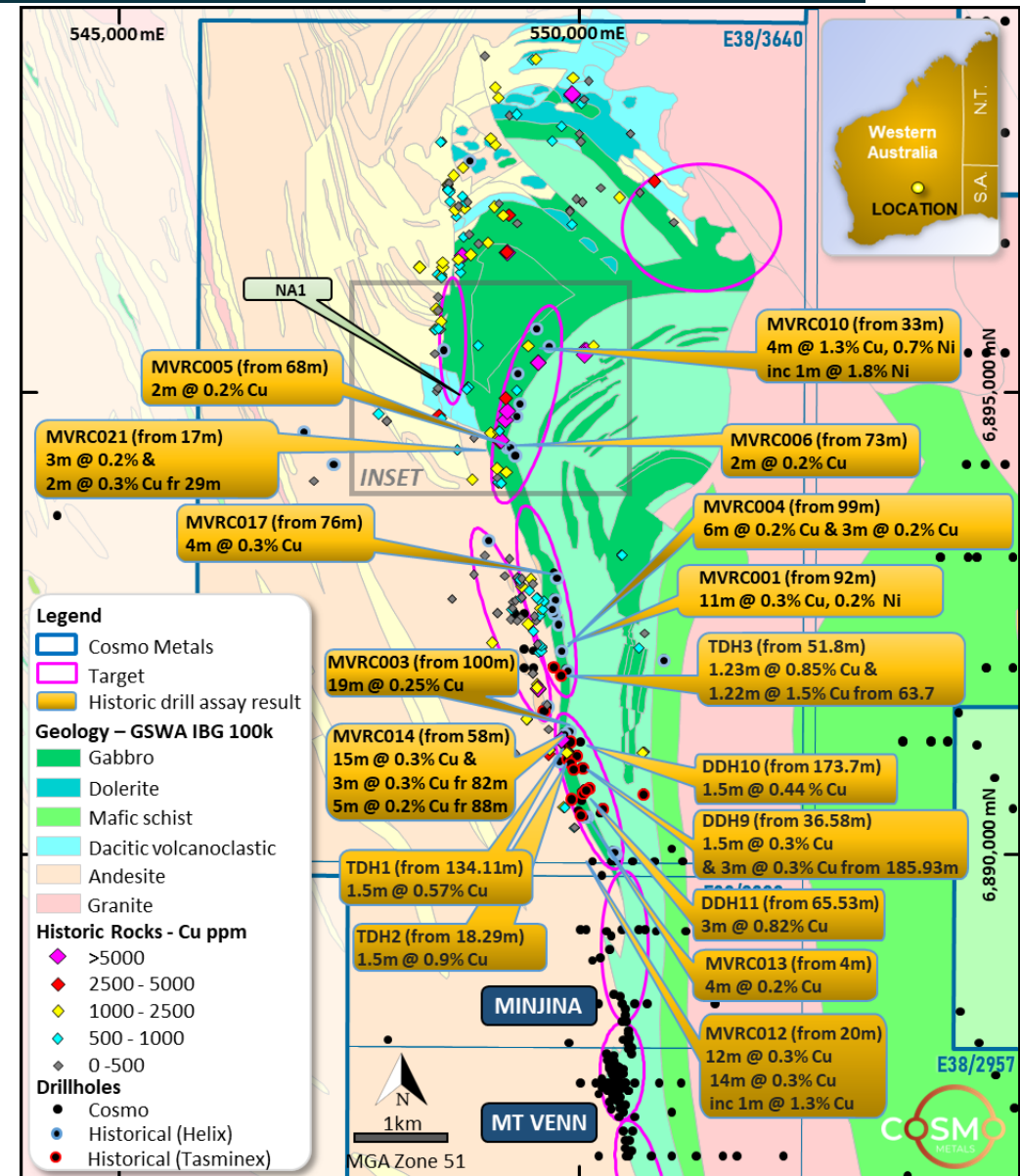
Massive sulphides in RC drill chips (207m, MIRC013)



# NARRAGENE – CU-NI & ZN-PB-AG-CU

*Advanced exploration and drill-ready target north of Minjina*

- 60km<sup>2</sup> area hosting 8km extension of the Mt Venn greenstone, north of the Minjina discovery
- No work has been conducted at Narragene in >15 years with first follow up of historical hole MVRC010:
  - **4m @ 1.2% Cu and 0.7% Ni from 33m including**
    - **1m @ 0.5% Cu, 1.8% Ni from 35m**
- Highest-grade nickel intersection recorded in the entire Mt Venn greenstone belt**
- 47 historic drillholes for 5,800m, average depth of 123m
- Heritage survey over high priority base metals (Cu-Ni-PGE) targets opens the way for on-ground exploration
- Direct drill target at NA1 already identified
- Widespread felsic volcanic rocks mapped analogies with VMS deposits globally e.g. Golden Grove and Teutonic Bore Camps

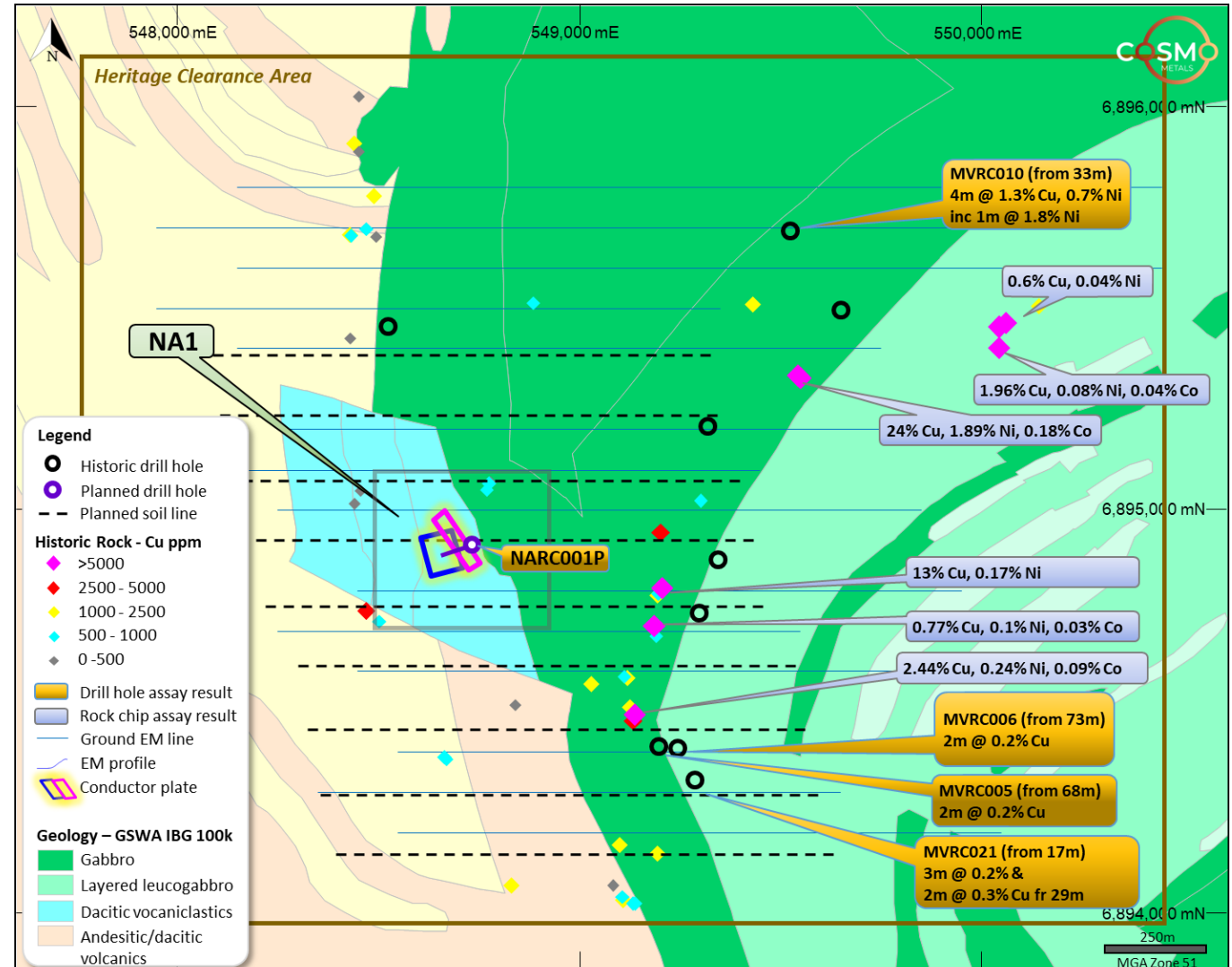




# NARRAGENE GROUND GEOPHYSICS

## NA1 target drill-ready target

- MLEM survey defined a high priority conductor (NA1) to be tested with a shallow (160m) hole after heritage clearance
- Soil survey to cover high priority targets including NA1 and felsic volcanics
- Drill planning advanced to target NA1 in conjunction with drilling at Minjina



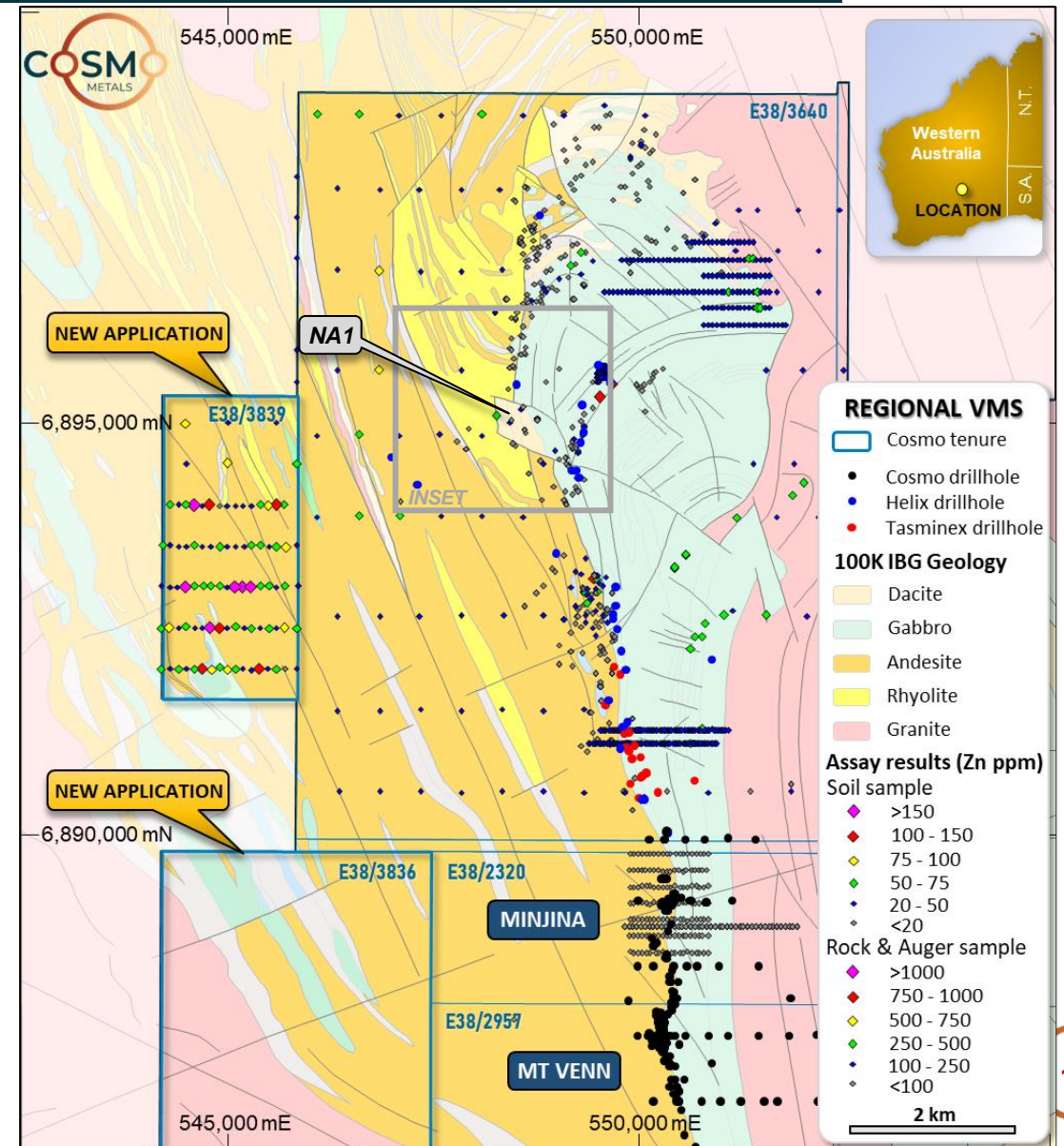
# NARRAGENE

## New tenement applications to cover regional VMS potential

- New applications expand footprint covering extensive felsic volcanics (rhyolites) mapped, key host rock VMS deposits globally
- Widespread surface Zn (and Cu) anomalism
- Never targeted for VMS with historic focus on the (magnetic) greenstone belt for Cu-Ni
- Expanded heritage clearances planned (June 23)



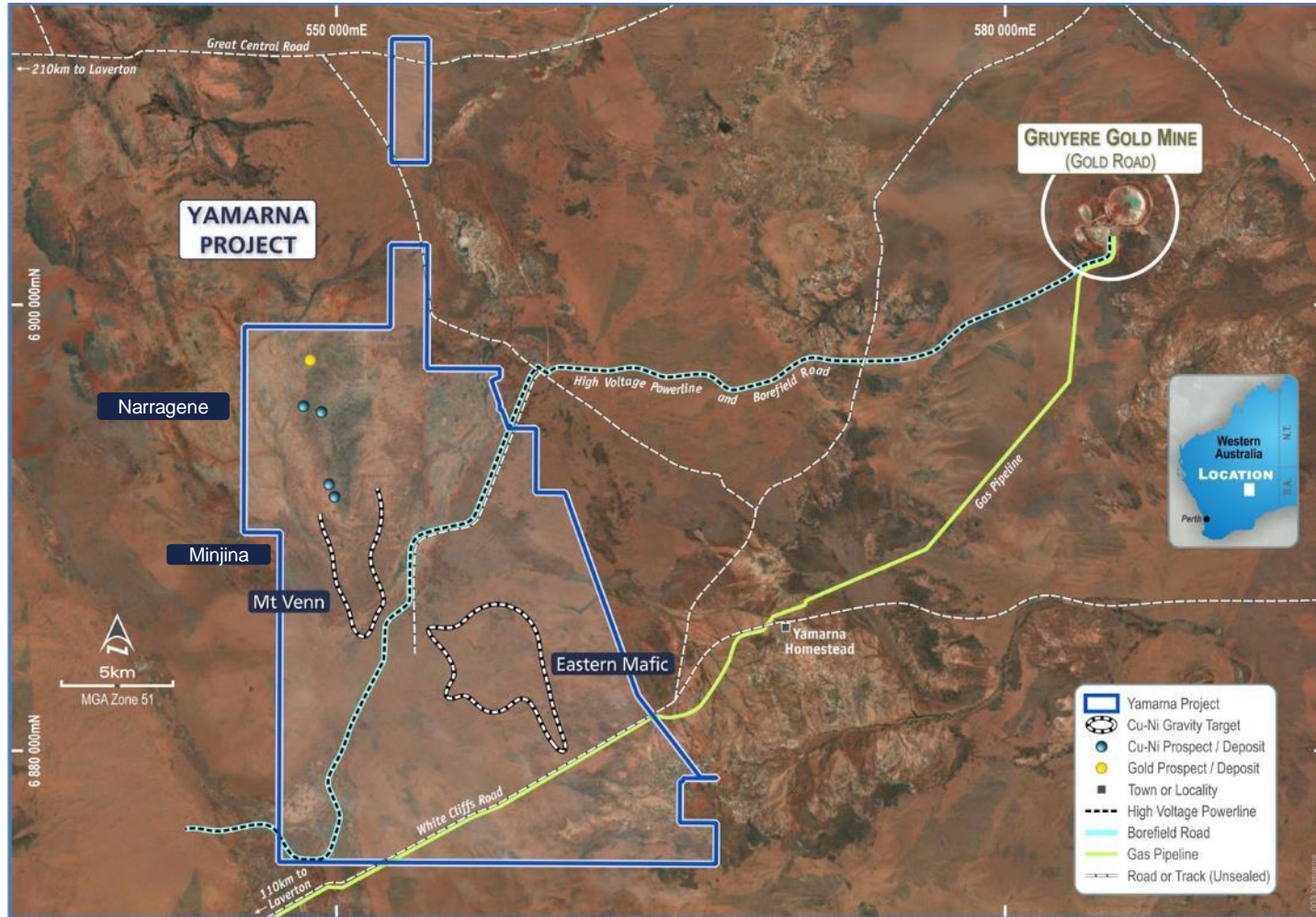
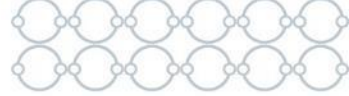
Background GSWA geology with widespread rhyolites with limited drilling (two drillholes)





# EXCELLENT INFRASTRUCTURE

*Project straddles the Gruyere mine infrastructure with road, air, power, gas and water*





# Why Invest in Cosmo Metals?



**Dominant land position in a highly prospective belt** – 450km<sup>2</sup> landholding in the world class Yamarna mineral province



**New base metals discovery at Minjina** – Drilling intersecting up to 6.4% Zn + Pb, 123g/t Ag analogous to VMS deposits globally



**Shallow Ni-Cu-Co Exploration Target defined at Mt Venn**  
10 to 32Mt at 0.55% to 0.63% Cu Eq



**Track Record of Major Discoveries** – Management credited with world class discoveries including the Gruyere Gold Deposit (+7Moz)



**Energy metals focus** – Exposure to decarbonisation & battery mega-trends through Yamarna base metals exploration & new project opportunities



**Attractive valuation & leverage to exploration success** – Low EV, Top 20 own ~71%, supportive major shareholders





## CONTACT

**James Merrillees**

Managing Director

Cosmo Metals

T: +61 8 6400 5301

E: [james@cosmometals.com.au](mailto:james@cosmometals.com.au)



# MT VENN COPPER-NICKEL-COBALT SYSTEM

*Exploration Target\* outlines shallow sulphide mineralisation*

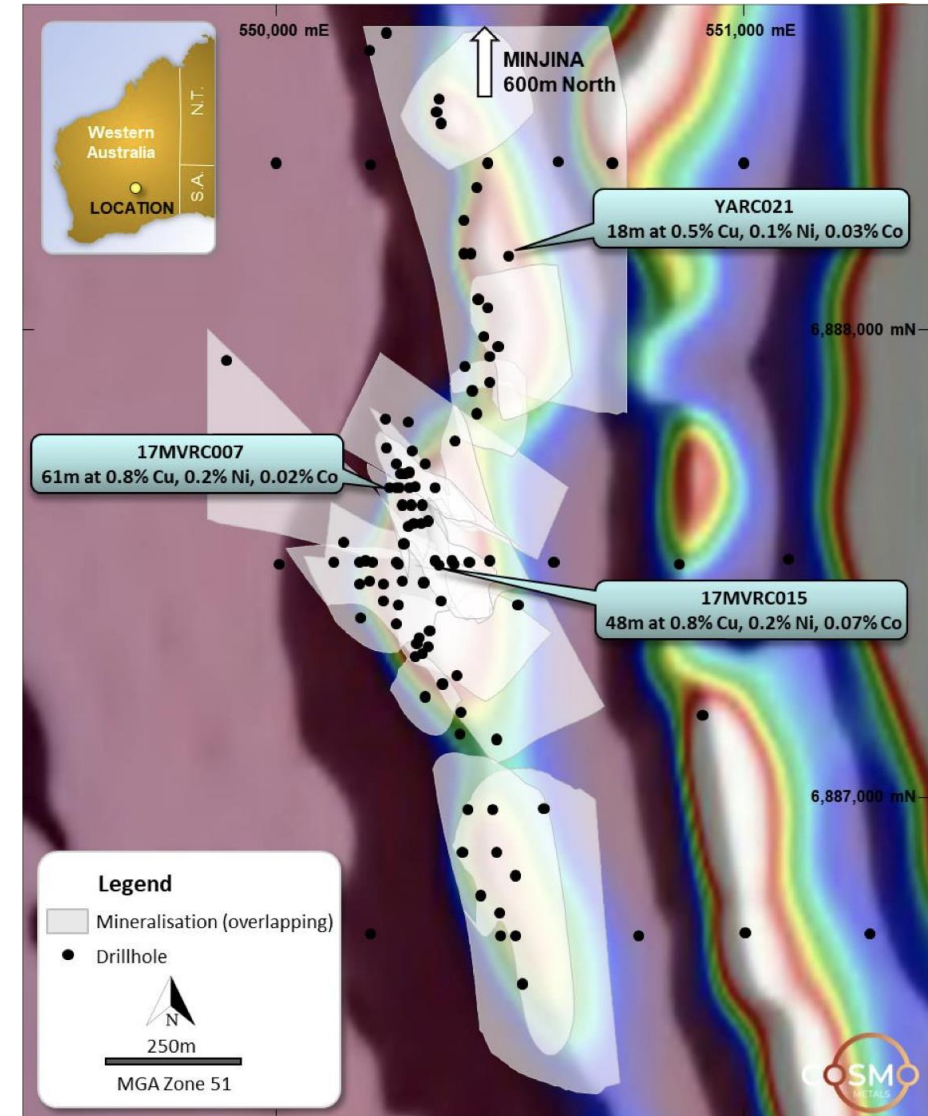
## Advanced Mt Venn Cu-Ni-Co Discovery

- **Mt Venn Exploration Target range: 10.2 to 32.3Mt of Cu-Ni-Co mineralisation with grades ranging from 0.55% CuEq to 0.63% CuEq**
- Exploration target models a 2.4km strike length which remains open along strike in both directions and at depth
- Supports the Company's strategy to target Mt Venn 'satellites' that have the potential to increase the size and/or improve grade of near-surface mineralisation at Mt Venn
- Further exploration targeting underway with drill data and geophysical interpretations to inform next phase of Mt Venn drilling
- Metallurgical testwork and economic studies to support regional exploration program

## Mt Venn Exploration Target

Deposit	Attribute	Upper Limit ≥ 0.3% CuEq + 200mRL			Lower Limit ≥ 0.3% CuEq + Inpit <sup>4</sup>		
		Tonnes (Mt)	Metal (kt)	Grade (%)	Tonnes (Mt)	Metal (kt)	Grade (%)
Mt Venn	CuEq	32.3	177.2	0.55	10.2	64.5	0.63
	Copper		99.1	0.31		37.3	0.36
	Nickel		26.1	0.08		8.9	0.09
	Cobalt		8.6	0.03		3.1	0.03

*\* The potential tonnes and grades of the Exploration Target are conceptual in nature and should not be considered as an estimate of a Mineral Resource. There has been insufficient exploration (and drilling density) to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target, being conceptual in nature, takes no account of geological complexity or metallurgical recovery factors.*

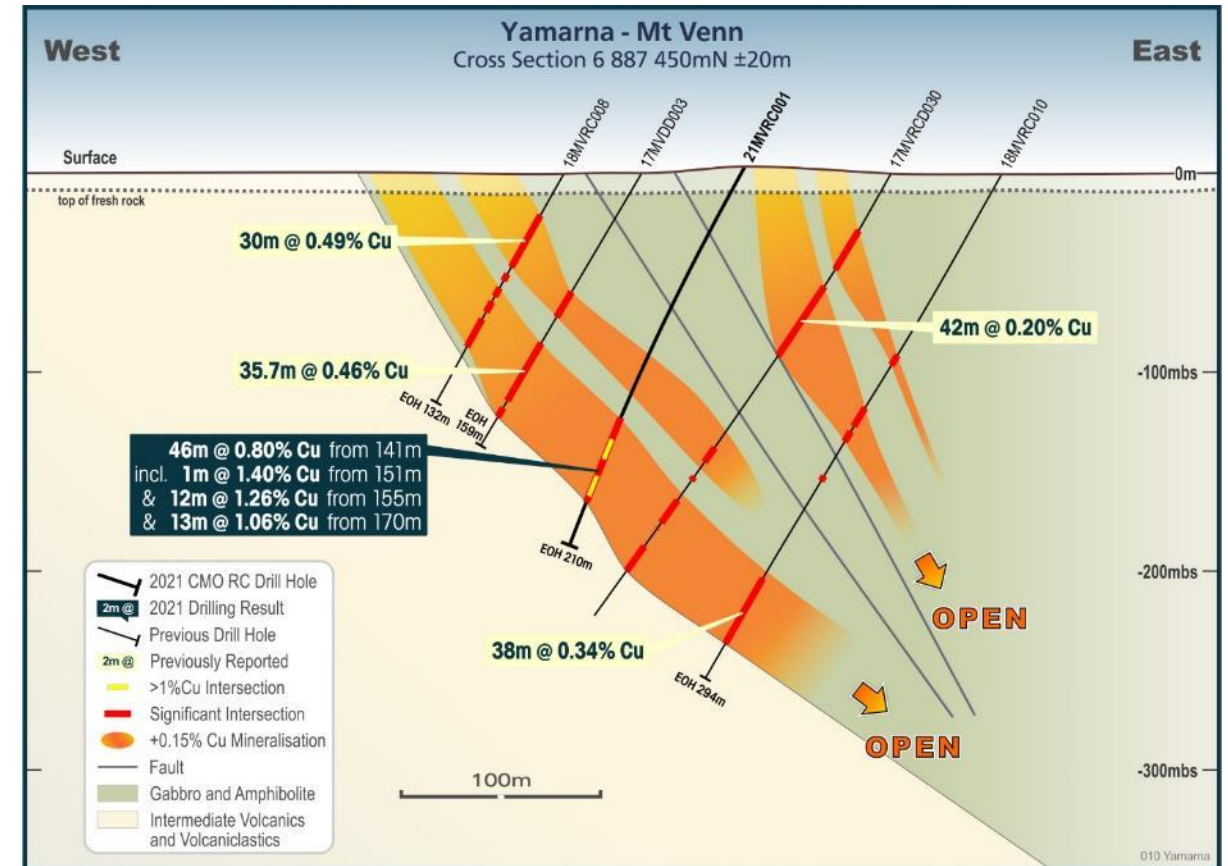
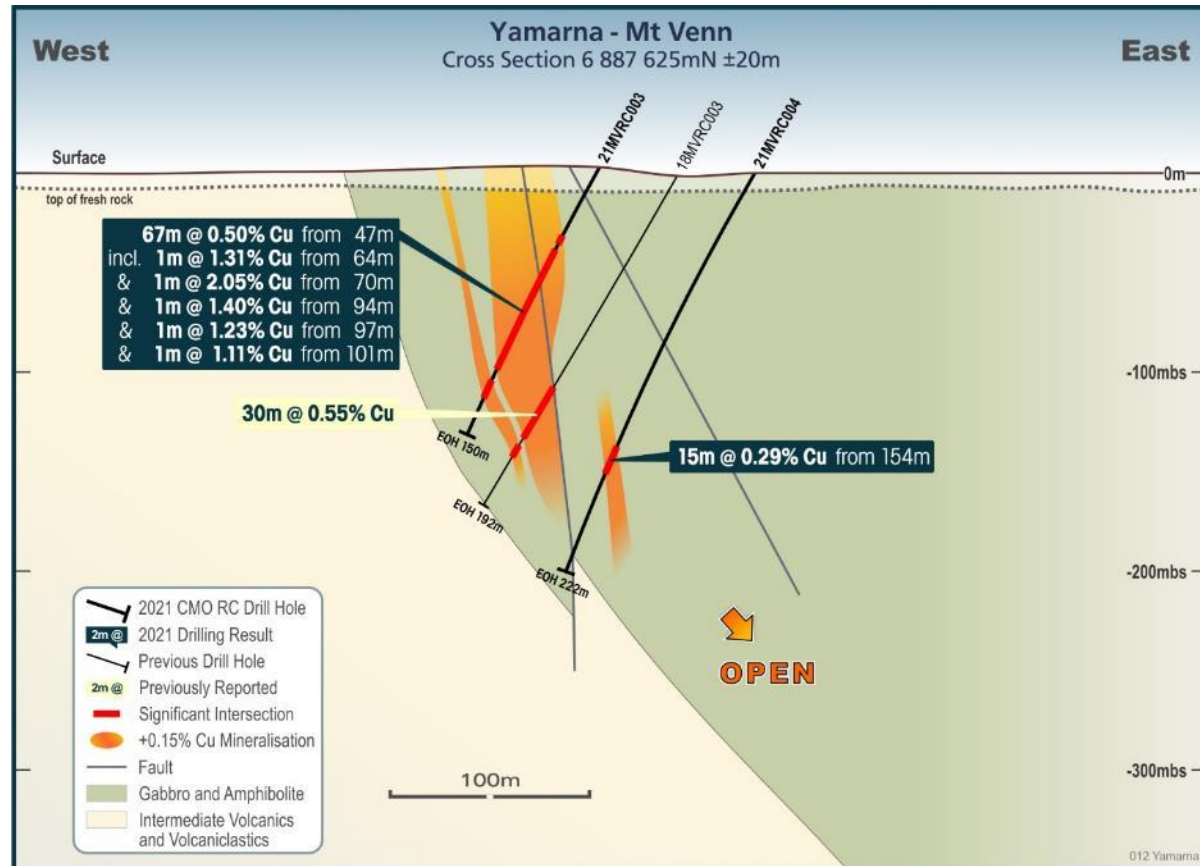
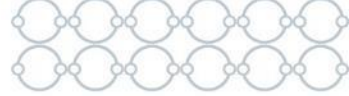


Mt Venn outline of Exploration Target wireframes, existing drilling and mineralisation envelopes on background magnetic image (RTP TMI)



# MT VENN CROSS SECTIONS

*Drilling has only tested mineralisation to maximum depth of 250m below surface*

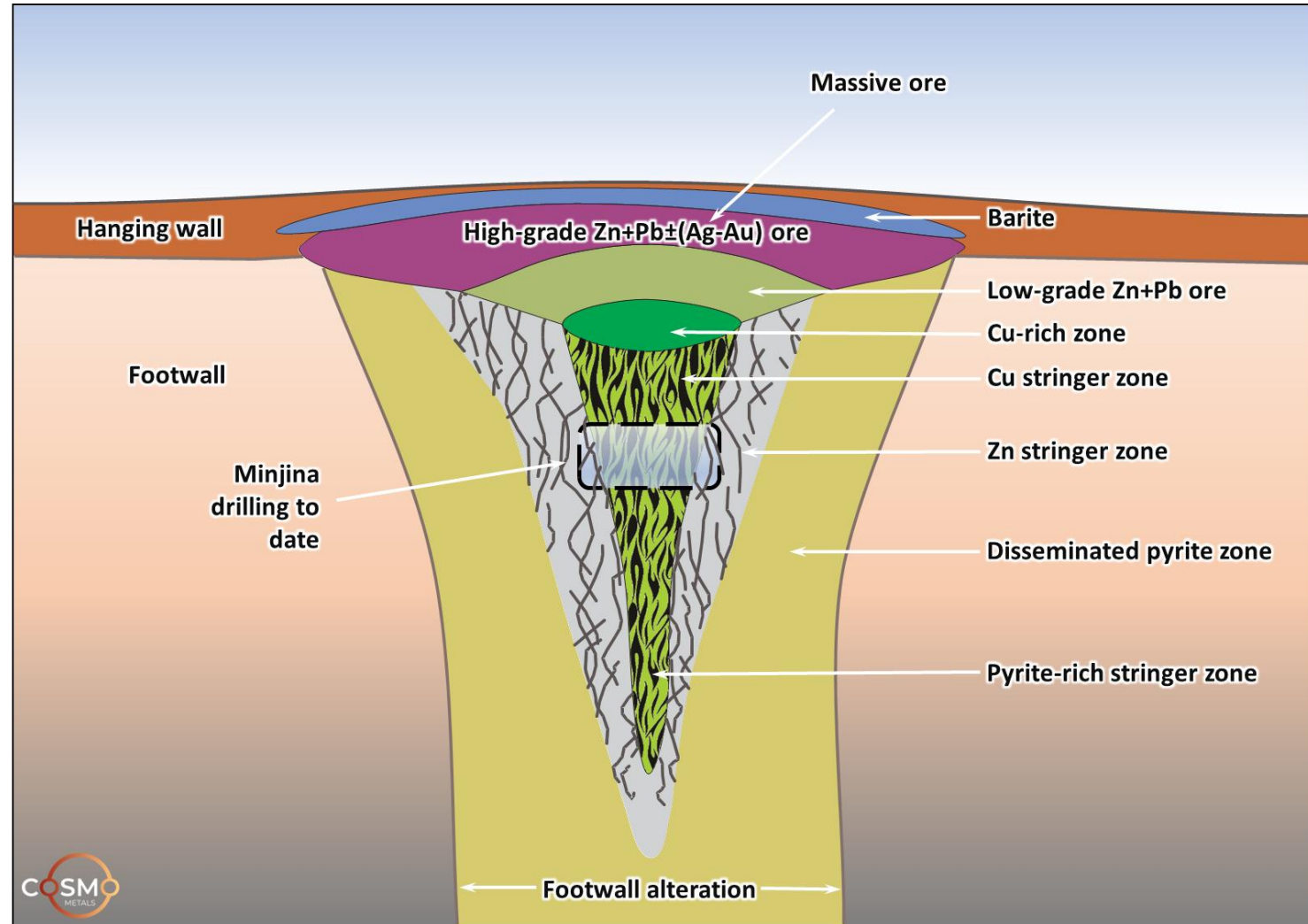


# VOLCANOGENIC MASSIVE SULPHIDE (VMS) DEPOSITS

*Globally significant polymetallic deposits*



- VMS deposits grow upwards from the venting of hydrothermal fluids, rich in base and precious metals, onto an ancient sea floor resulting in a well-developed zonation in the distribution of minerals and metals
- **The Company's current interpretation is that the six holes drilled to date at Minjina have intersected distal footwall and stringer zones to a larger VMS-style deposit**
- **Mapped felsic volcanics in adjacent Narragene project including new applications never explored for VMS mineralisation.**



*Simplified VMS 'mound' deposit with interpreted zone of testing at Minjina by Cosmo drilling to date within an interpreted stringer or stockwork zone vectoring towards (potentially) deeper massive sulphide (modified from Franklin et. al. 2005).*