



COSMO SECURES \$650K PRIVATE PLACEMENT

HIGHLIGHTS

- Cosmo secures binding commitments to raise \$650,000 (before costs) through a Placement at \$0.075 per share
 - The Placement was strongly supported by existing shareholders and the Cosmo Directors
 - Together with existing cash reserves, the Placement proceeds will be used to fund:
 - Target generation, refinement and prioritisation at the Yamarna Base Metal Project including the recent Minjina Zn-Pb-Ag-Cu Discovery;
 - New project generation; and
 - Working capital
 - Post the completion of the Placement, Cosmo preserves its tight capital structure with 59.7M shares on issue with a supportive Top 20 shareholder base exceeding c.75% ownership
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Cosmo's Managing Director, James Merrillees commented:

"I would like to thank our existing shareholders for their continued support. Funds from the Placement will provide the Company with the capacity to continue targeting work at the exciting Minjina discovery while undertaking project generation work aimed at delivering new exploration opportunities for Cosmo to diversify the asset portfolio."

Cosmo Metals Limited ("Cosmo" or "the Company"; ASX:CMO) is pleased to announce that it has received binding commitments for a two tranche Placement to raise \$650,000 before costs (**Placement**). The Placement will comprise the issue c.8.7M new fully paid ordinary shares in Cosmo (**New Shares**) at an issue price of \$0.075 per share as follows:

- Tranche 1 Placement, comprising up to ~7.6M New Shares (~\$568k), is not subject to shareholder approval and will fall within the Company's placement capacity under ASX Listing Rule 7.1 ("**Tranche 1 Placement**"); and
 - Tranche 2 of the Placement (including Cosmo Directors) comprising up to ~1.1M New Shares (~\$82k), will be issued subject to Shareholder Approval at a General Meeting (**General Meeting**) proposed to be held on or around late July 2023 ("**Tranche 2 Placement**").
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Proceeds from the Placement will be used primarily to fund business development initiatives, with a focus on delivering new exploration opportunities for Cosmo, as well as further targeting work at the Yamarna Base Metal Project and supporting general working capital needs.

Cosmo will issue one (1) free attaching unlisted option for every one (1) New Share issued pursuant to the Placement. The Placement Options will be exercisable at \$0.10, each with an expiry date 36 months from issue, and will be issued subject to shareholder approval at the General Meeting (**Placement Options**).

PLACEMENT DETAILS

The issue price of \$0.075 represents a 31.8% discount to Cosmo's last close on 9 June 2023 of \$0.11, a 37% discount to the 5-day VWAP of \$0.119 and a 39.5% discount to the 30-day VWAP of \$0.124.

New Shares issued under the Placement will rank equally with existing fully paid ordinary shares. Settlement of the Tranche 1 Placement is expected to be completed on Tuesday, 20 June 2023. Settlement of the Tranche 2 Placement is expected to be completed on or around end July/ early August 2023 and subject to prior Shareholder Approval at the General Meeting.

The Tranche 1 Placement has been conducted pursuant to the Company's existing Placement capacity under ASX Listing Rules 7.1. A total of 7,576,500 New Shares will be issued under Listing Rule 7.1.

The Placement Options issued under Tranche 1 and Tranche 2 of the Placement will be subject to shareholder approval at the General Meeting.

DIRECTOR PARTICIPATION AND FEES

Cosmo Directors intend to participate in the Tranche 2 Placement for a total of \$25,000 through the issue of 333,335 New Shares ("**Director Participation**"). Director Participation will be subject to Share Approval at the General Meeting and included in the Tranche 2 Placement.

In order to conserve cash reserves, Cosmo Non-Executive Directors have reduced their fees by 50% effective 1 June 2023 (from \$170,000 to \$85,000 collectively per annum) until an appropriate time when fees can be reinstated as per original agreements.

JOINT LEAD MANAGERS

Discovery Capital Partners Pty Ltd and Cumulus Wealth acted as Joint Lead Manager to the Placement (collectively the "**Joint Lead Managers**").

To assist Cosmo in further conserving cash reserves, the Joint Lead Managers intend to convert their capital raising fee (6% on funds raised via the Placement) to equity in Cosmo on the same terms as the Placement (i.e. 520,000 shares and 520,000 Attaching Options) ("**JLM Fee Conversion**"). The New Shares issued under the JLM Fee Conversion will be subject to Share Approval at the General Meeting.



INDICATIVE TIMETABLE

Summary of Key Dates	Date/Time
Settlement of New Shares Issued Under the Tranche 1 Placement	Tuesday, 20 June 2023
Allotment of New Shares Issued Under the Tranche 1 Placement	Wednesday, 21 June 2023
Anticipated General Meeting to approve the Tranche 2 Placement, Placement Options and Director Participation	On or around end July 2023
Settlement of New Shares Issued Under the Tranche 2 Placement and Placement Options	On or around end July/ early August 2023

Note: Times and dates are indicative only and are subject to change without notice.

The Notice of Meeting to approve the grant of the Placement Options, Director Participation, JLM Fee Conversion and Tranche 2 of the Placement is being prepared and will be despatched as soon as possible.

This announcement is authorised for release to the ASX by the Board of Cosmo Metals Ltd.

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About Cosmo Metals Ltd

Cosmo Metals Ltd (Cosmo; ASX: CMO) is an ASX-listed, base metals exploration company focused on the advancement of its flagship Mt Venn, Winchester and Eastern Mafic projects in the underexplored Yamarna Belt, in the Eastern Goldfields region of Western Australia.

The Yamarna Belt is considered highly prospective for copper-nickel-cobalt (Cu-Ni-Co) and platinum group elements (PGE), and Cosmo’s well regarded technical team is advancing exploration on multiple fronts to unlock the potential of the region.

With previous drilling having identified Cu-Ni-Co sulphide mineralisation at Cosmo’s key projects, the company has a unique opportunity to add value from this 460km² landholding

