ASX Announcement | ASX: CPM

20 July 2023

Ardmore Prospectivity review identifies multiple Cu-Au targets

Cooper Metals Limited (ASX: CPM) ("CPM" or "the Company") is pleased to announce the results of an independent prospectivity review of the Ardmore Cu-Au tenement (Figure 1).

- **An independent consultant's prospectivity review of Ardmore tenement highlights the importance of strong structural control on Cu-Au mineralisation in the area and helps identify several new Cu-Au targets for systematic field exploration**
- **Cu-Au target identification was significantly aided by a new interpretation of recently acquired historical detailed aeromagnetic data to identify magnetic anomalies in favourable structural and lithological settings for Cu-Au mineralisation**
- **Eleven Cu-Au targets (Figure 1) have been identified in the review with some areas already partially sampled, confirming surface Cu-Au mineralisation returning rock chip results including;**
    - **17.1% Cu & 0.79g/t Au (MER249) target AR003**
    - **8.6% Cu & 0.48g/t Au (MER225) target AR007**
    - **5.05% Cu & 0.25 g/t Au (MER161) target AR006**
- **Along with the new targets, such as the Raven prospect[1] identified in the recent ground truthing of airborne geophysical targets, Cooper has so far outlined over fifty Cu-Au targets within its 1,600sqkm Mt Isa East Project area**

Managing Director Ian Warland, commented:

"An independent prospectivity review has resulted in the identification of eleven Cu-Au targets in the Ardmore tenement. The review has highlighted economic concentrations of calcite/chalcopyrite "pods" are more likely to be found in discrete, strongly structurally controlled geological settings, such as sheared contacts between different rock types and often associated with magnetic highs. The recently acquired historical detailed 100m line spaced aeromagnetic data, along with historical geochemistry data was used to identify several high priority Cu-Au targets. Cooper's team is currently in the field systematically checking these targets as part of a broader exploration program at the Mt Isa East Project. Cooper believes that the results of the recent RC drilling at Ardmore South indicates the presence of a significant IOCG mineral system in the area, with the potential to form economic concentrations of Cu-Au mineralisation in structurally controlled trap sites. The Company is planning to drill test as many targets as possible in the 2023 field season and will provide updates as plans develop".

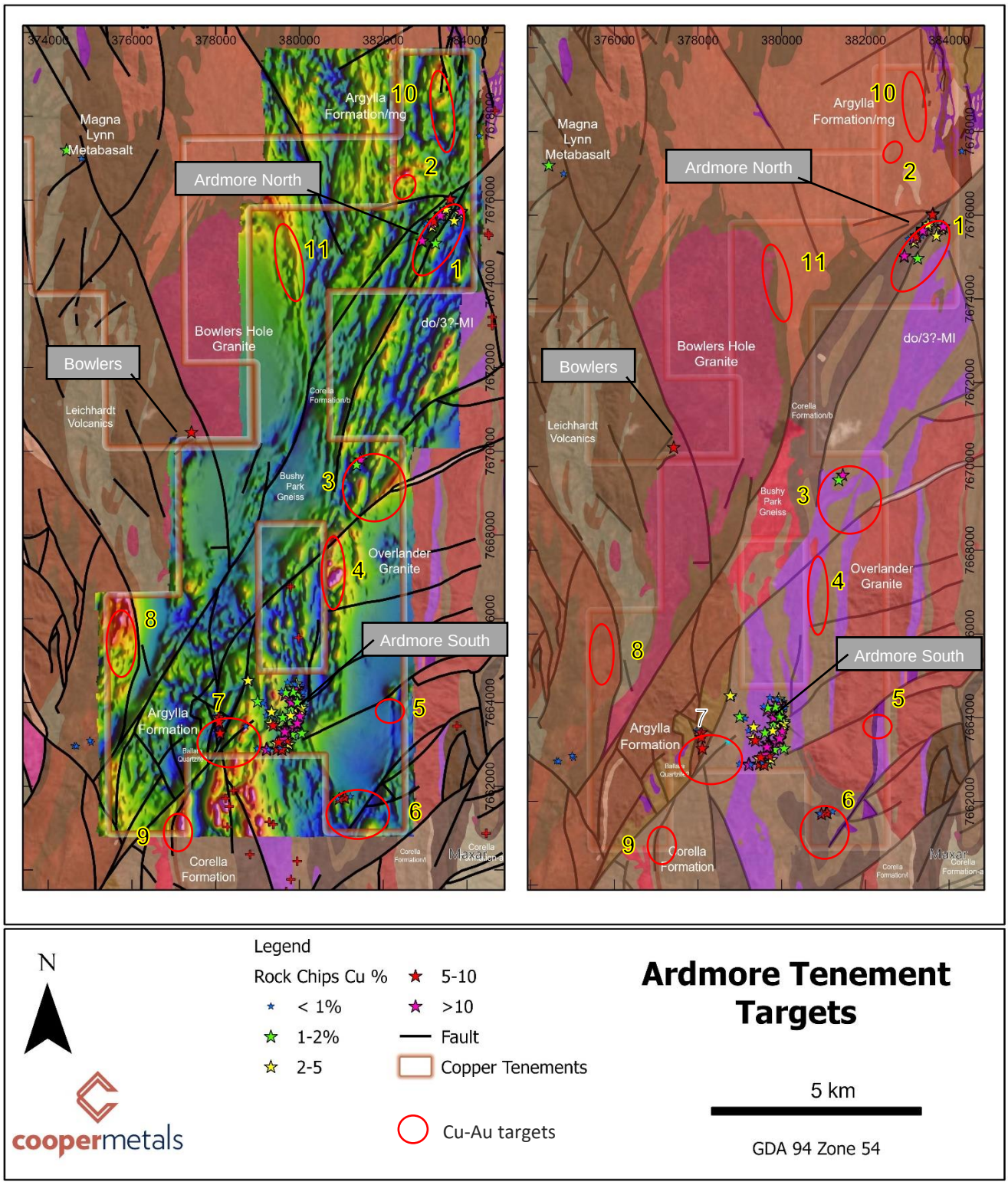

Figure 1: Ardmore prospectivity review Cu-Au targets (magnetic image left, geology right)

Ardmore prospectivity review and next steps

Cooper engaged independent consultants to review the Ardmore tenement copper-gold prospectivity, which has highlighted several high priority areas for follow-up exploration. The key points of the review include that:

- further copper-gold targets at Ardmore appear to be strongly structurally controlled and economic sulphide mineralisation is more likely found in structurally controlled calcite/chalcopyrite “pods” and veins within structural corridors and discrete trap sites,

- magnetic highs coincident with significant structures are considered prospective, with the magnetic response possibly caused by mineralising fluids within significant structures, structural intersections and lithological boundaries which may have been active during the copper-gold mineralisation stage and
- the broad copper anomalism in soil sampling results at Ardmore South is unlikely to have resulted from sporadic calcite/chalcopyrite pods, possibly suggesting another source of copper mineralisation at depth.

An independent review of available geophysics and geochemical data has highlighted a number of areas primarily of high magnetic response, associated with significant structures and lithological contacts for further exploration. Some of these areas have had initial rock chip sampling, with results up to **17.1% Cu and 0.79g/t Au (MER249)** from target AR003 proximal to the regional Fountain Range Fault.

Most of the target areas are untested with a geochemical program currently in progress. A summary of the targets identified in the review appears in Table 1 and Figure 1.

Table 1: Summary of Cu-Au targets Ardmore Tenement

Target	Description	Rock Type	Comment
AR001	NE trending faults, historical workings	Magna Lynn Formation	Ardmore North, several high-grade rock chips and historical workings
AR002	discrete magnetic high, on NE structure	Argylla Formation	
AR003	magnetic highs on NE structure	Corella Formation and dolerite	Rock chips up to ***17.1 % Cu & 0.79g/t Au (MER249)*** from initial sampling
AR004	discrete magnetic high on N_S structure and edge of granite, corella contact zone	Corella Formation/ granite contact and dolerite	
AR005	small discrete high on NE structure and granite contact	Dolerite	
AR006	Moderate magnetic high in pressure shadow of granite/corella contact	Corella Formation/granite contact	Attina Prospect rock chips up to ***5.05 % Cu & 0.25 g/t Au*** (MER161)
AR007	magnetic high, structurally complex zone	Argylla Formation	several high-grade rock chips up to ***8.6 % Cu & 0.48g/t Au (MER225***)
AR008	discrete magnetic high near significant flexure in structure	Argylla Formation	
AR009	discrete magnetic high near significant flexure in structure	Corella Formation	
AR010	magnetic high on N-S fault	Argylla Formation	within IOCG corridor along from Mt Hope
AR011	magnetic high on NNW sheared contact	Argylla Formation /granite contact	Similar geological setting to Bowler's prospect

Ardmore South Drill Program Results

Assay results are now received for the RC drilling at Ardmore South and they confirm broad areas of cooper anomalism in most drill holes. A total of thirteen RC drill holes for 1,745m were drilled at Ardmore South prospect primarily testing the 500m long north-south striking strong induced polarisation (IP) chargeability anomaly and coincident copper-gold anomalism identified in soil and rock chip samples[2] **(Figure 1)**.

Seven of the thirteen drill holes tested a strong IP chargeability anomaly, intersecting wide pyrite dominated sulphide zone over 100m downhole (**Figure 2**). Three zones of low-grade copper mineralisation ranging from 5 to 29m thick downhole and averaging 0.1 to 0.14% Cu are within the broad pyrite dominated sulphide halo (**Figure 4**).

Four drill holes (23MERC008 to 23MERC011) were drilled into the IP anomaly in the southern portion of the IP grid (**Figure 2**). Similarly, to the north, the holes intersected broad zones of trace to disseminated pyrite dominated sulphides. The pyrite sulphide zone is typically 50m wide down hole. Two zones of low-grade copper mineralisation are within the sulphide envelope, with the eastern zone 12-13m wide down hole and ranging from 0.21% Cu to 0.28% Cu and the western zone is approximately 7m wide downhole and 0.1% Cu (**Figure 5**). A list of RC drill holes and their locations appears in Appendix 1 and are shown in Figure 1.

Encouragingly, the IP survey at Ardmore South was successful in identifying a broad sulphide rich zone dominated by pyrite and low-grade copper indicating the presence of a potentially large fertile IOCG mineralising system at Ardmore.

The prospectivity review indicates that higher grade Cu-Au mineralisation is likely to be found in strongly structurally controlled trap sites at the intersection of major lithological contacts or significant fault zones. Interpretation of detailed magnetics to pinpoint these structures used in conjunction with geochemical sampling and mapping should greatly improve drill targeting in the area.

Next Steps and Exploration

Cooper has over fifty untested Cu-Au targets ranging from historical workings such as Yarraman, Costeen, Sylvia May, and Scorpion through to geophysical anomalies such as Raven[1] and multiple VTEM anomalies. The Raven prospect is a recently discovered Cu-Au prospect with coincident Versatile Time Domain Electromagnetic (VTEM) anomaly and copper-gold mineralisation at surface.

Cooper currently has a team in the field following up targets, aiming to get them ready for scout drill testing in the current field season. The new Ardmore targets are also part of the current exploration program with geochemical sampling being conducted over the priority areas as part of the regional systematic exploration approach.

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 Geology. 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: Reconnaissance sampling over VTEM/geochem anomalies identifies new copper-gold targets
2. ASX CPM: IP survey confirms strong depth potential at Ardmore South Cu-Au Prospect

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 ~1600 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.

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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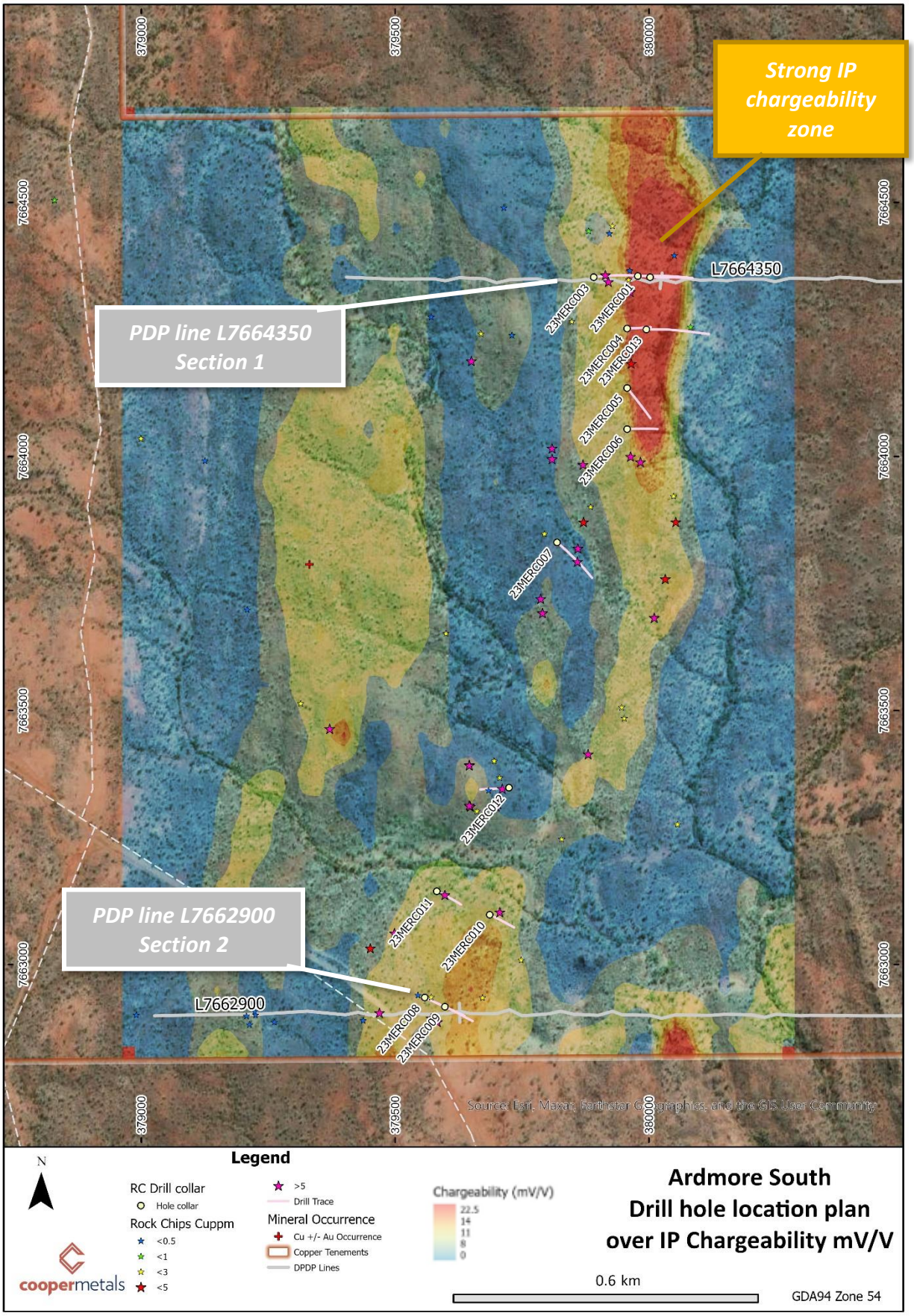

Figure 2: Location of rock chip samples and IP chargeability grid (mV/V) summary Ardmore South

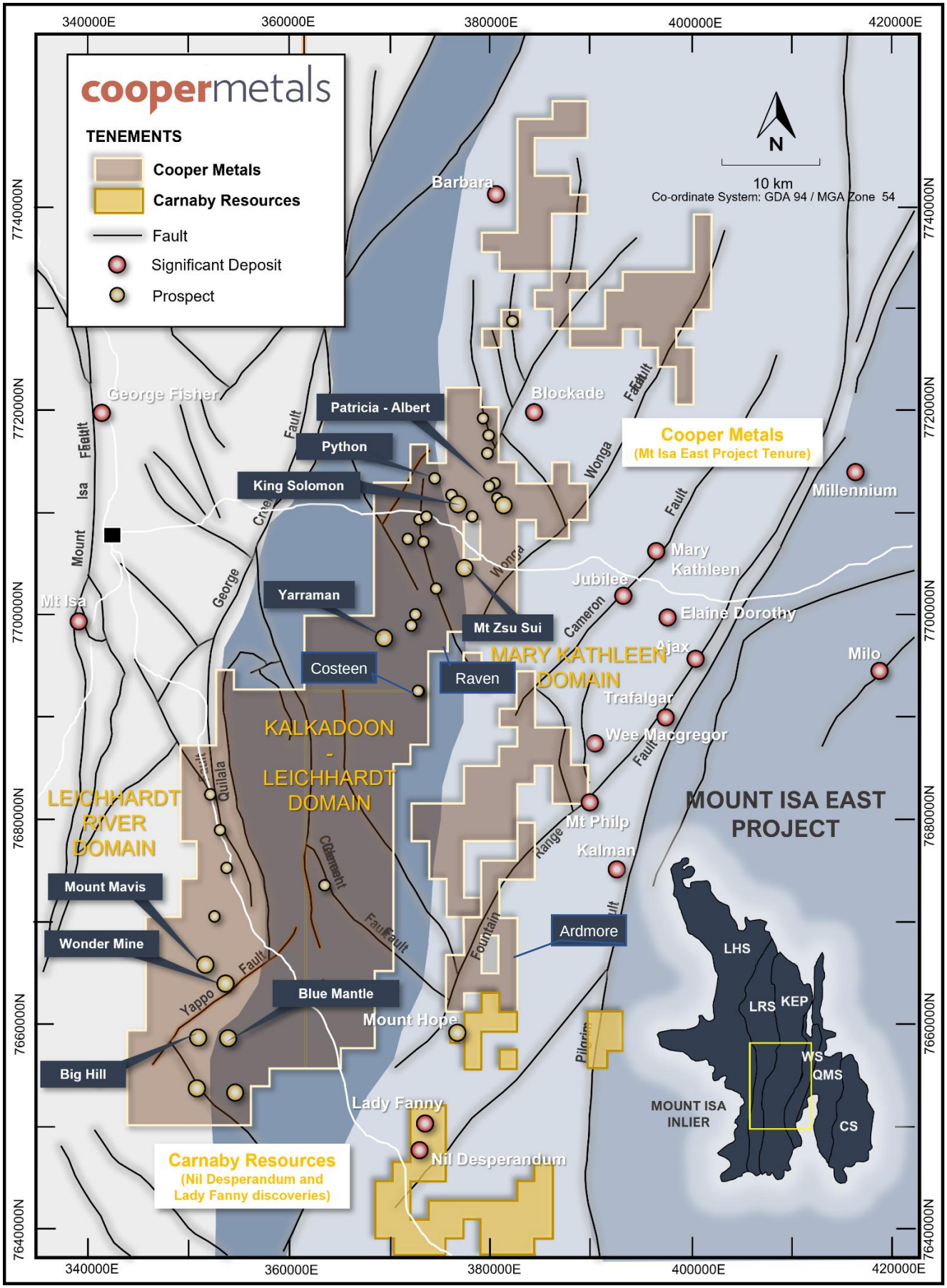

Figure 3: Mt Isa East Project Location Plan

Appendix 1: Drill hole location table, Ardmore South

Holeid	Easting	Northing	Total Depth (m)	Azi (True)	Dip	No. of Samples	Comment
23MERC001	379978	7664355	178	88	-55	95	
23MERC002	380002	7664353	142	89	-55	77	
23MERC003	379891	7664353	232	83	-55	92	
23MERC004	379957	7664252	82	88	-55	45	
23MERC005	379957	7664135	124	142	-55	20	
23MERC006	379957	7664054	95	88	-55	39	
23MERC007	379819	7663831	172	130	-55	32	
23MERC008	379558	7662935	148	115	-55	33	
23MERC009	379598	7662917	100	115	-55	29	
23MERC010	379686	7663098	88	115	-55	31	
23MERC011	379582	7663144	88	115	-55	51	
23MERC012	379724	7663348	106	265	-55	54	
23MERC013	379995	7664250	190	88	-55	87	
			1745			685	

Appendix 2: Assay Results - drill hole intercepts over 0.1% Cu

Holeid	Depth From (m)	Interval (m)	Cu%	Au (g/t)	Comment
23MERC001	16	29	0.12	0.007	Section 1
	96	11	0.10	0.002	
	140	29	0.10	0.012	
23MERC002	0	16	0.12	0.015	Section 1
	73	23	0.12	0.025	
	105	19	0.12	0.018	
23MERC003	44	1	0.13	0.007	Section 1
	54	1	0.19	0.009	
	61	1	0.21	0.027	
	118	29	0.10	0.006	
	182	5	0.14	0.005	
	198	16	0.10	0.007	
23MERC004	16	41	0.11	0.007	
23MERC005	44	6	0.10	0.019	
23MERC006	1	1	0.13	0.021	
	24	4	0.12	0.086	
	34	14	0.09	0.008	
23MERC007	58	10	0.12	0.016	
	81	2	0.12	0.019	
	86	1	0.12	0.019	
23MERC008	77	6	0.10	0.017	Section 2
	126	12	0.21	0.039	
23MERC009	7	9	0.12	0.019	Section 2
	71	2	0.32	0.199	
	82	13	0.28	0.045	
23MERC010	16	30	0.16	0.037	
23MERC011	22	15	0.12	0.033	
	48	13	0.10	0.016	
23MERC012	20	27	0.12	0.031	
	52	5	0.12	0.060	
	66	1	0.13	0.025	
	101	1	0.17	0.004	
23MERC013	37	4	0.10	0.006	
	51	1	0.13	0.018	
	61	2	0.11	0.012	
	71	10	0.12	0.010	
	141	2	0.11	0.006	
	146	7	0.12	0.008	

Notes: NSI = no significant intercept, Cu% = copper %, Au g/t = gold in grams per tonne

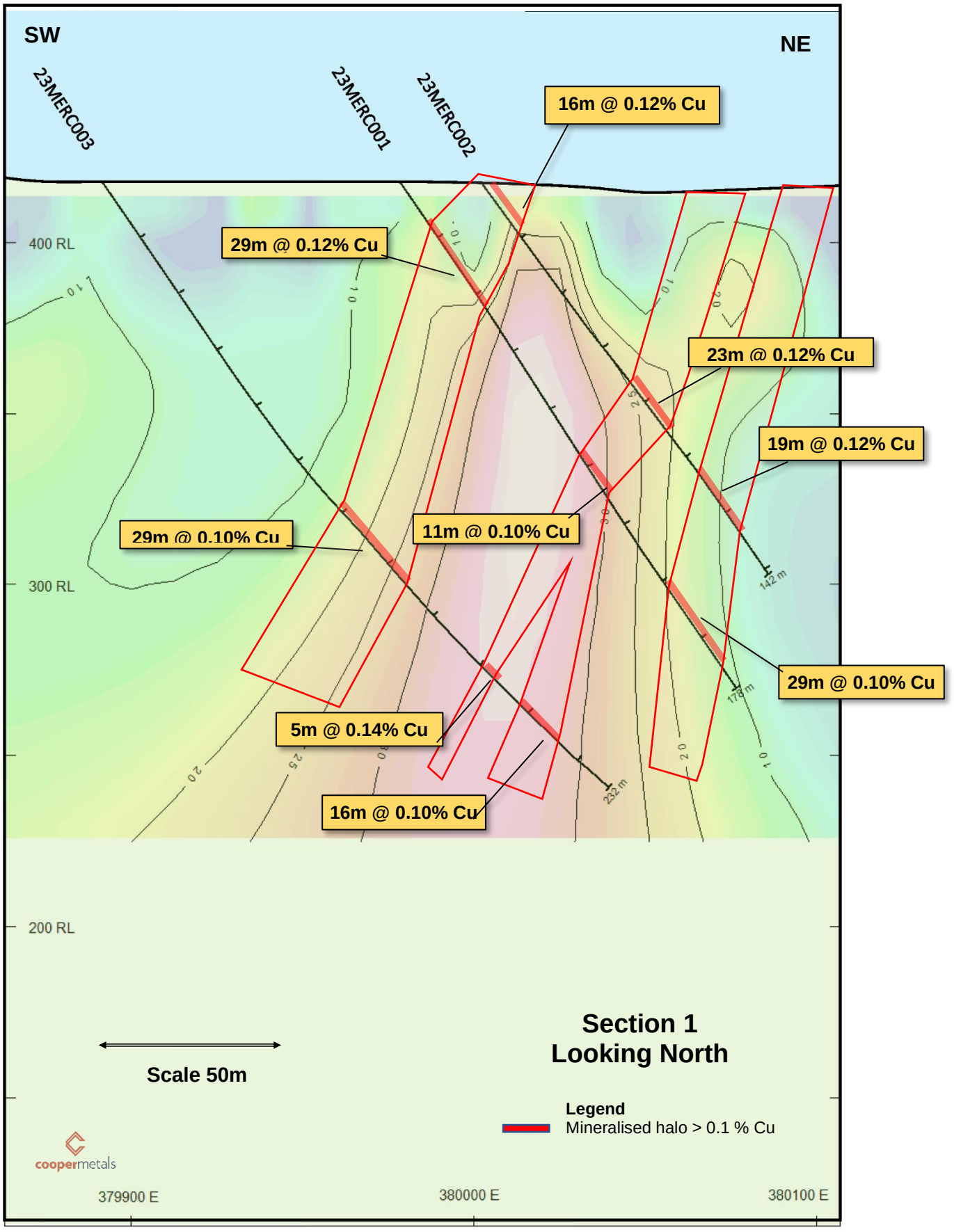

Figure 4: Section 1 drill intercepts over IP Chargeability contours (Mv/V)

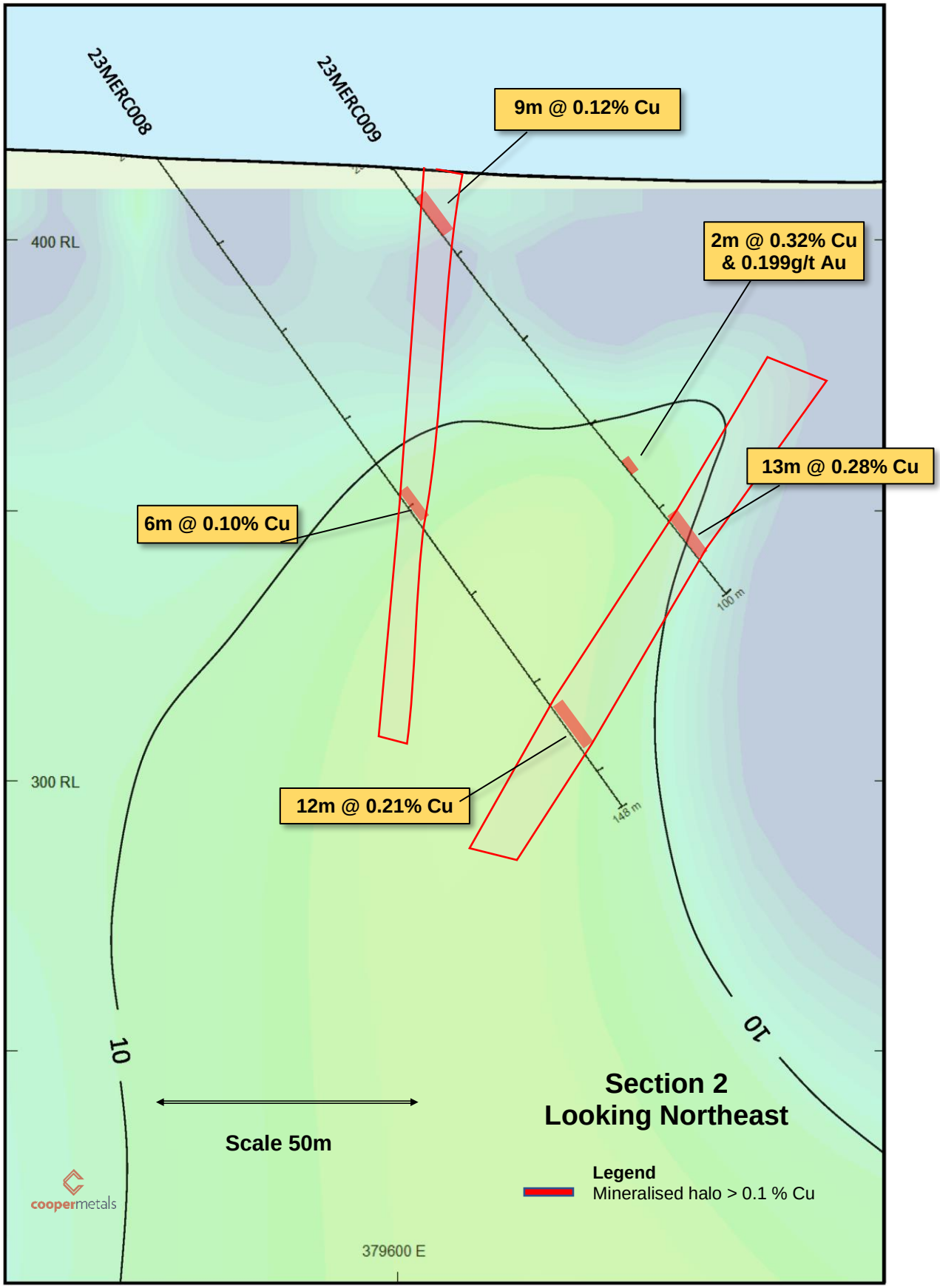

Figure 5: Section 2 drill intercepts over IP Chargeability contours (Mv/V)

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 Rock chip samples** • were collected predominantly on selective outcrop where there were signs of mineralisation or alteration of interest. • All samples were submitted to ALS Laboratory in Mount Isa for sample preparation and then forwarded to ALS Laboratory in Brisbane for analysis. • Rock samples preparation completed by ALS using method CRU-21 crush of 70% passing 6mm, then PUL-23 pulverise to nominal 85% passing 75 microns. • Samples were analysed using method ME-ICP61 for 33 element four acid ICP-AES. Au was analysed by 50g charge ICP-AES finish code a-Au-ICP22. • Ore Grade Elements were assayed using four acid digest and MEOG62. Ore Grade Cu was assayed using Cu-OG62 **CPM Drill program** • The Ardmore South 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 13 holes for a total of 1,745m 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 geophysical and geochemical anomalies. 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.

Criteria	JORC Code explanation	Commentary
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 Hydro 970 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 88m to 232m, averaging 130m
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.	• CPM rocks have been described in detail and photographed. • 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.

Criteria	JORC Code explanation	Commentary
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.	**CPM rock chips** • sample preparation was appropriate for the level of reporting. No duplicates were submitted. • CPM rock chips were taken by geologist to be representative of the subcrop or outcrop sampled. • CPM rock samples of ~1kg are appropriate for style of mineralisation and regional exploration. • 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 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.

Criteria	JORC Code explanation	Commentary
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.	• CPM Rock chips - No duplicates, standards or blanks were submitted with rock chip samples. The laboratory has its own QAQC system for standards, repeats and duplicates. **RC Drilling** • 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.	• 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.	• All data is digitally recorded in exploration report to Qld government. • 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.	• CPM rock chips - Location of samples by handheld Garmin GPS to +/- 5m accuracy, GDA94 Zone 50. • 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. • 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 for reporting of Exploration Results.	• CPM rock chips - Rock Chips samples were collected based on variable rock distribution

Criteria	JORC Code explanation	Commentary
Data spacing and distribution		• 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.	• CPM - Rock chips were taken from selected outcrops, and may not be representative of the whole outcrop. The sample selection was based on outcrop distributions, and the link with geological structures has not been defined at this time. • 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 IP 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 Ardmore South prospect which are located within EPM 19125. • The tenements (specifically EPM 19125) referred to in this release are Cooper Metals Ltd (100%).
	• 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". • Geochemical sampling (rock chip) and portable XRF soil sampling was conducted by Cooper Metals under the current tenure in 2022 and 2023. • An Induced Polarisation survey (IP) was undertaken in early 2023. • The work resulted in the identification of preliminary drill targets at Ardmore South
Geology	• Deposit type, geological setting and style of mineralisation.	• The Mt Isa East Project is located within the Mt Isa Inlier. EPM19125 is within he Mary Kathleen Domain part of the Mt Isa Inlier • 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.	• No assay results reported • An estimate of visual sulphide content is included in this release, see main body of report Appendix 2 for details.

Criteria	JORC Code explanation	Commentary
	• 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	
	• 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 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. • Rock chip samples are reconnaissance in nature from selected sites to demonstrate the prospectivity of the area. The reporting is considered balanced
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.
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.
	• 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.