ASX Announcement | ASX: CPM

2 November 2023

First holes into two previously untested prospects hit significant Cu-Au mineralisation

Highlights

Cooper Metals Limited (ASX: CPM) ("CPM" or "the Company") is pleased to announce significant assay results for Mafic Sweats South and Raven Cu-Au prospects at the Mt Isa East Cu-Au Project

- **The first drill hole into Raven, testing a coincident VTEM and geochemical anomaly intersected 10m @ 1.27% Cu and 0.17 g/t Au from 77m and 3m @ 1.46% Cu and 0.15g/t Au from 100m both within a wider intercept of 44m @ 0.48% Cu and 0.055 g/t Au from 59m**
- **The two other drill holes at Raven also intersected visual sulphides with assays pending and expected late this month**
- **Large low grade copper mineralisaiton intersected at Mafic Sweats South is open in all directions with hole 23MERC014 intersecting 65m @ 0.34% Cu from surface and ended in mineralisation**
- **RC drilling to be fast tracked at Raven in November to follow up significant results along strike and down dip**

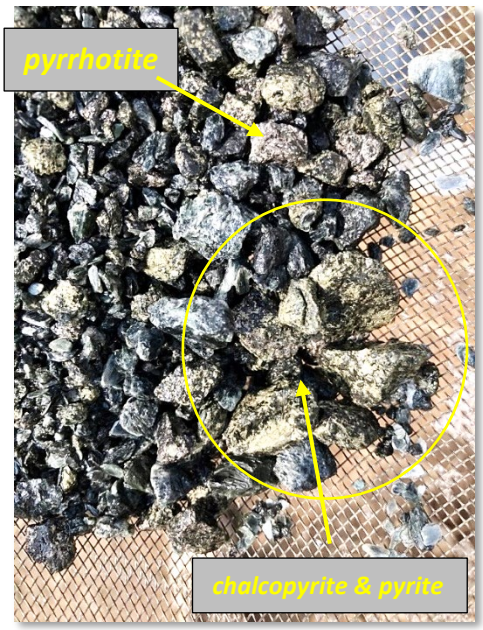

Plate 1: RC drill chips from 23MERC018 Raven (83-84m)

Cooper Metals Managing Director Ian Warland commented:

"Intersecting significant Cu-Au mineralisation near surface at Raven is exciting for the Company and proof that our new targets generated with the use of geophysics and rapid geochemistry applied in this area is generating new discoveries. It's early days for Raven and Mafic Sweats South, however drill planning is already underway to complete follow-up drilling at Raven later this month before the end of the field season. We believe a combination of coincident VTEM, the significant copper geochemical footprint and the recent drill results at Raven, make this a compelling target, which warrants fast tracked exploration drilling. Mafic Sweats South drilling returned a large copper oxide intersection open in all directions and has untested sulphide potential at depth."

Background

Assay results from the first five reverse circulation (RC) drill holes of fourteen drilled in October, are reported in this release. The five holes are from the Mafic Sweats South and Raven prospects. Some assays are still pending from Raven, Brumby Ridge, Long Slot, and Yarraman (**Figure *1***).

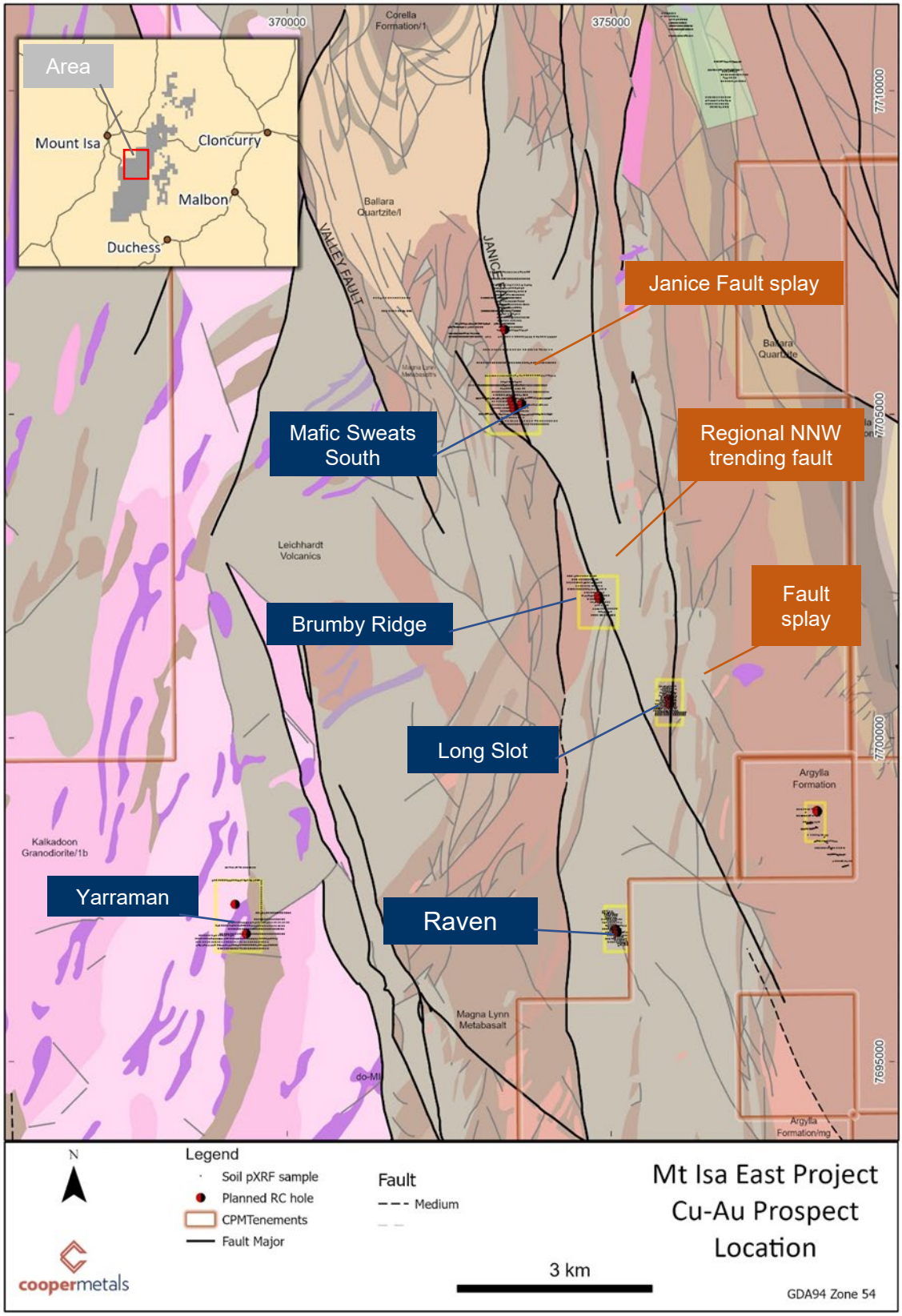

Figure 1: Prospect Location Map Mt Isa East Project

RC Drill Program overview
A total of fourteen drill holes for 1,553 metres were completed on five prospects, Mafic Sweats South, Brumby Ridge, Long Slot, Raven and Yarraman in October. The Company has received assay results from the first batch of 294 one metre samples for Mafic Sweats South and part of Raven prospects. Another batch of 344 one metre samples (including quality control samples) expected to be finalised later this month.

Raven Cu-Au Prospect
The Raven Cu-Au prospect was discovered by ground truthing of a Versatile Time Domain electromagnetic (VTEM) anomaly (1820b) in July which led to the discovery of a Cu-Au rich gossan which returned rock chip samples up to **26.7% Cu and 2.49g/t Au** (MER273)[1],[2].

In early October, an initial drill test of three drill holes for 372m was completed at the Raven prospect (**Figure 2**). Assays have been received for one drill hole (23MERC018), which intersected significant Cu-Au mineralisation including:

- **10m @ 1.27% Cu and 0.17 g/t Au from 77m and 3m @ 1.46% Cu and 0.15g/t Au from 100m both within a wider intercept of 44m @ 0.48% Cu and 0.055 g/t Au from 59m**.

Along with chalcopyrite and pyrite, the massive sulphide mineralisation contained minor pyrrhotite that has likely contributed to the VTEM response, proving that VTEM is a very useful tool for locating previously unknown copper mineralisation in the area.

Visual sulphides were noted in both the other drill holes, 23MERC019 and 23MERC020, and assays are expected to be available later this month. Hole 23MERC019 intersected 21m of 1% sulphides from 3m and included the oxide copper mineral malachite. 23MERC019 also intersected 24m of 1-2% sulphides from 35m including two higher grade intervals. Hole 23MERC020 intersected 3m @ 1-2% sulphides from 91m, see table 1 below for details.

While there has only been a limited amount of drilling at Raven, the Company believes Raven has significant potential to expand given the significant size of the geochemical copper pXRF soil anomaly and the VTEM anomaly, which has been modelled at approximately 400m long and steeply dipping (**Figure 2**). The VTEM anomaly fits well with the mineralisation intersected to date. The mineralisation remains open in all directions and Cooper is planning a small follow up program with downhole electromagnetic survey over the new holes to aid drill targeting.

Table 1: Visual Estimates and Description of Sulphide Mineralisation

Holeid	Sulphide Interval	Int (m)	Sulphide %	Sulphide Composition		Sulphide Comment	Sulphide Style
				Py%	Cpy%		
23MERC019	3-24	21	1	40	60	Py 40 % Cpy 60%	Disseminated and some malachite noted
	35-59	24	1-2	40	60	Py 40 % Cpy 60%	Disseminated
incl:	35-39	4	1-3	40	60	Py 40 % Cpy 60%	veinlets
incl:	47-51	4	1-3	40	60	Py 40 % Cpy 60%	veinlets
23MERC020	91-94	3	1-3	40	60	Py 40 % Cpy 60%	veinlets

Notes
- Py = pyrite, Cpy = chalcopyrite

Cautionary Statement

Visual estimates of sulphide content were completed in the field by a geologist and should not be considered as a proxy or substitute for laboratory analyses. Sulphides contain a mixture of pyrite and chalcopyrite in varying proportions. Laboratory results are expected in November. Please refer to the table notes below for more details.

Table 2: Significant Assay Results from Regional Drilling Program

Holeid	Depth From (m)	Interval (m)	Cu%	Au (g/t)	Prospect	Comment
23MERC014	0	65	0.34	0.003	Mafic Sweats South	Cu grades range from 0.16 to 0.66% and ended in 0.49% Cu
23MERC015	6	66	0.25	0.005	Mafic Sweats South	
	97	8	0.1	0.005		
23MERC016	0	39	0.12	0.006	Mafic Sweats South	
23MERC017	0	8	0.1	0.013	Mafic Sweats South	
23MERC018	59	44	0.48	0.055	Raven	
incl:	77	10	1.27	0.17		
incl:	100	3	1.46	0.15		
23MERC019					Raven	assays pending
23MERC020					Raven	assays pending
23MERC021					The Long Slot	assays pending
23MERC022					The Long Slot	assays pending
23MERC023					The Long Slot	assays pending
23MERC024					Brumby Ridge	assays pending
23MERC025					Brumby Ridge	assays pending
23MERC026					Yarraman	assays pending
23MERC027					Yarraman	assays pending

Note: Significant intervals are selected based on Cu above 0.1% Cu and may contain internal dilution up to 4m
Only 5 of the 14 holes have assays received to date.

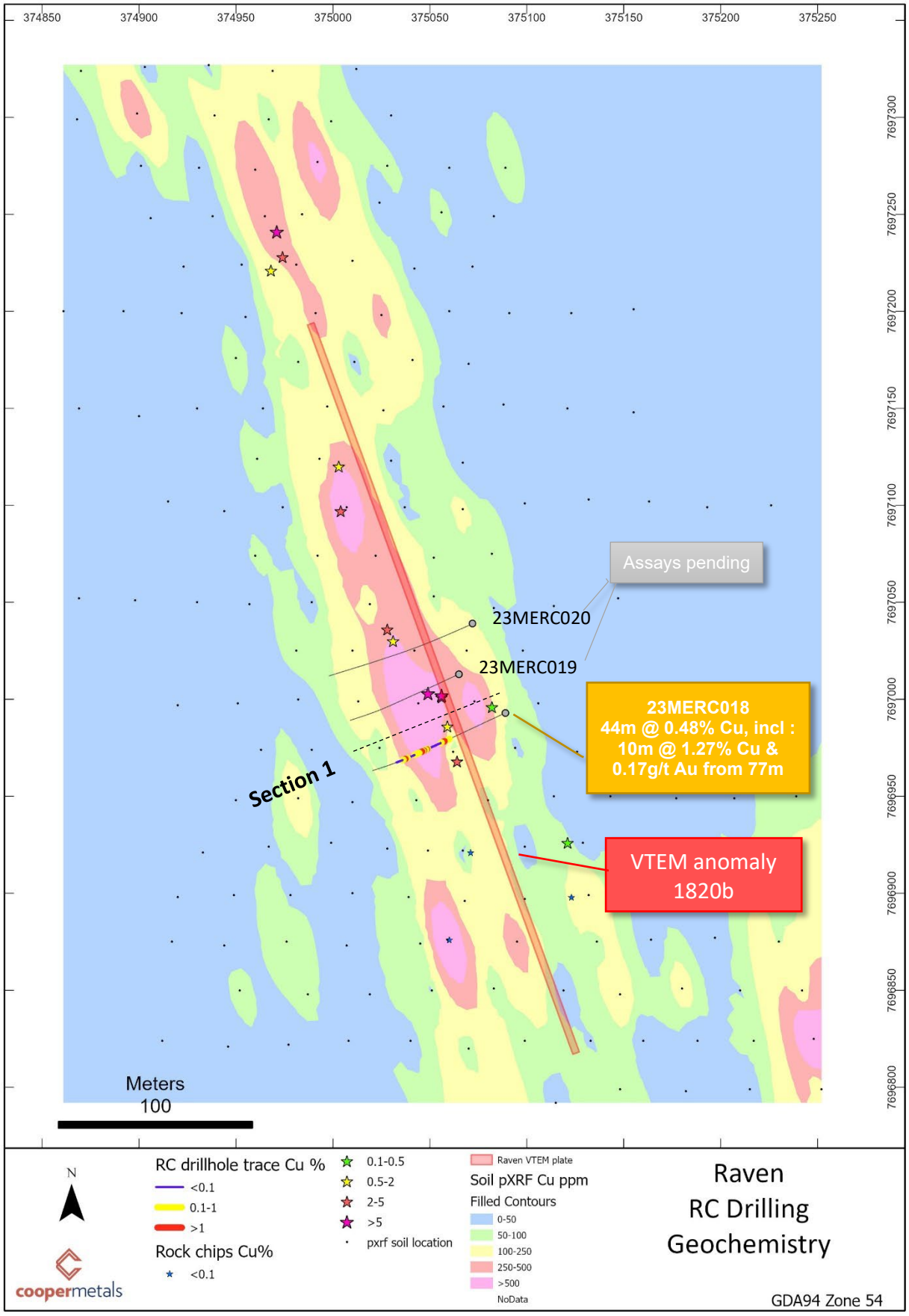

Figure 2: Raven Prospect RC drilling on pXRF soil grid (Cu ppm), rock chip locations and VTEM anomaly

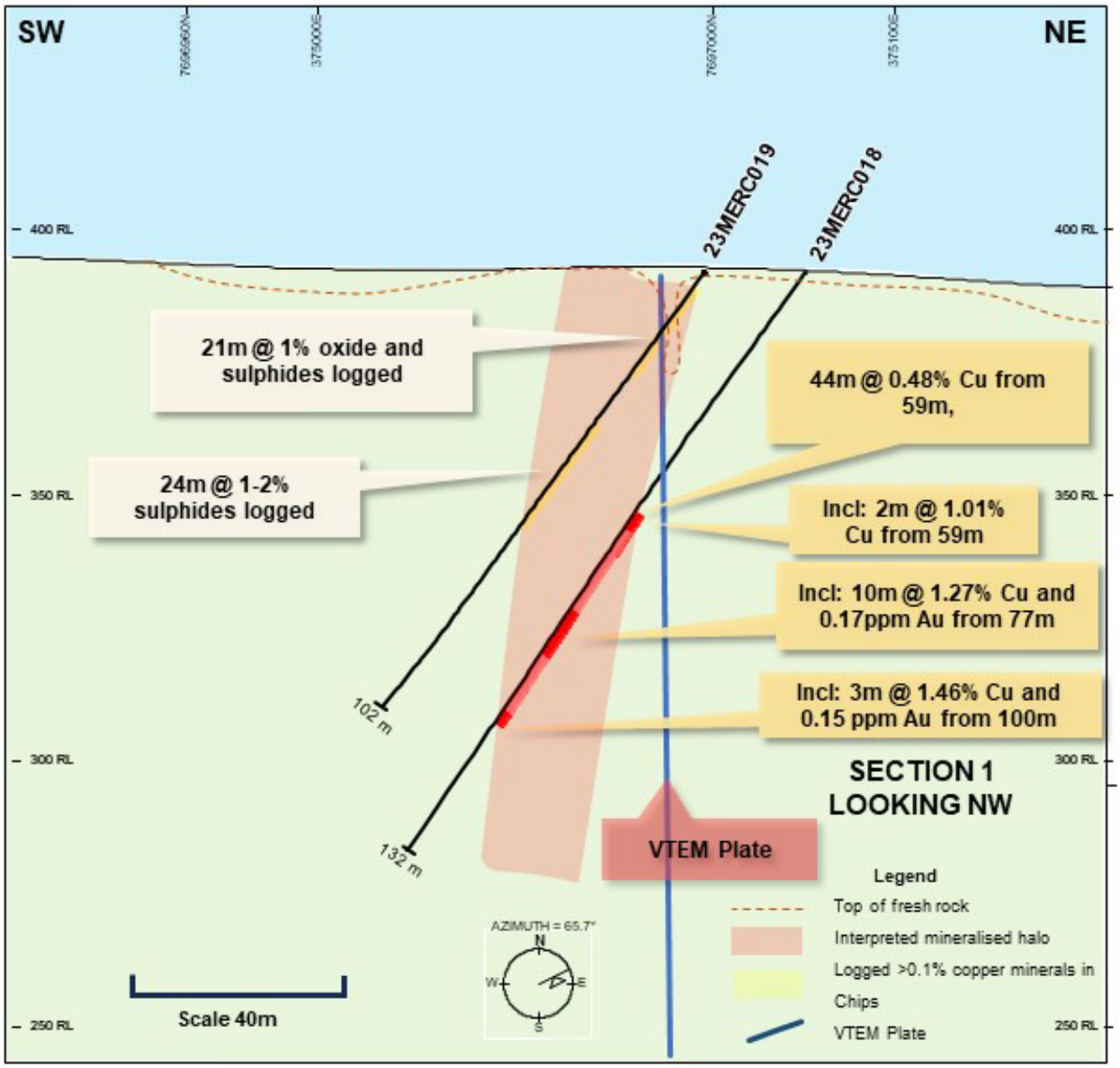

Figure 3: Section 1 Raven Prospect (note 23MERC019 visuals estimates only)

Mafic Sweats South Prospect

Four RC drill holes for 431m were drilled at Mafic Sweats South, with three testing a coincident cooper soil anomaly conducted with portable XRF machine (pXRF) and VTEM conductor (1550b)[1,2] and one testing copper anomaly on the sheared contact between pegmatite and volcanic rocks (***Figure 4***). The three drill holes into the coincident VTEM conductor 1550b and geochemical anomaly intersected thick low grade copper oxide mineralisation from surface including:

- **65m @ 0.34% Cu from surface (23MERC014)**
- **66m @ 0.25% Cu from 6m (23MERC015), and**
- **60m @ 0.11% Cu from surface (23MERC016)**

Importantly, RC drill hole 23MERC014 was collared in mineralisation and ended in mineralisation at 65m due to drilling issue (**Figure 6**). The low-grade copper intercepts fit well with the modelled VTEM conductor, and the copper anomalism found in the pXRF soil survey.

The mineralisation is hosted in weathered rocks of the Magna Lyn Metabasalt and remains open in all directions with the strong copper in soil anomaly continuing north of the drilling for approximately 280m, making a total strike length of the soil anomaly approximately 500m (***Figure 4***). The widespread low grade copper mineralisation from surface is highly encouraging and warrants further investigation as a potential low grade copper oxide accumulation and/or indication of sulphide mineralisation at depth.

About Mafic Sweats South

Mafic Sweats South Cu-Au prospect comprises a series of shallow workings over a 300m strike length hosted within the Magna Lynn Metabasalt and Argylla Formation rocks. The mineralisation is centered around a complex structural zone including the Janice Fault, a NNW trending fault that splays off a larger northwesterly trending regional fault (**Figure *1***).

Rock chip sampling in the area has returned assay results up to **12.05% Cu** (MER344) from gossanous rock chips adjacent to the workings (***Figure 4***)[2]. This copper soil anomaly (pXRF) coincides with the modelled location of VTEM anomaly (1550b), a subtle anomaly modelled as a shallowly dipping conductor that projects to surface within the copper soil anomaly (***Figure 4***).

Mafic Sweats South prospect is part of a larger area of copper in soil anomalism, historical workings and two VTEM conductors that stretches out over an area approximately 2km long centered around the Janica Fault. VTEM 1550b in the south as discussed above and a similar VTEM anomaly in the north. Of note is a 300m long copper in pXRF soil anomaly approximately 1km along strike to the NNW of the recent drilling (**Figure 5**). Cooper plans to continue to explore the Mafic Sweats corridor for low grade copper oxide, along with the higher-grade sulphide potential at depth.

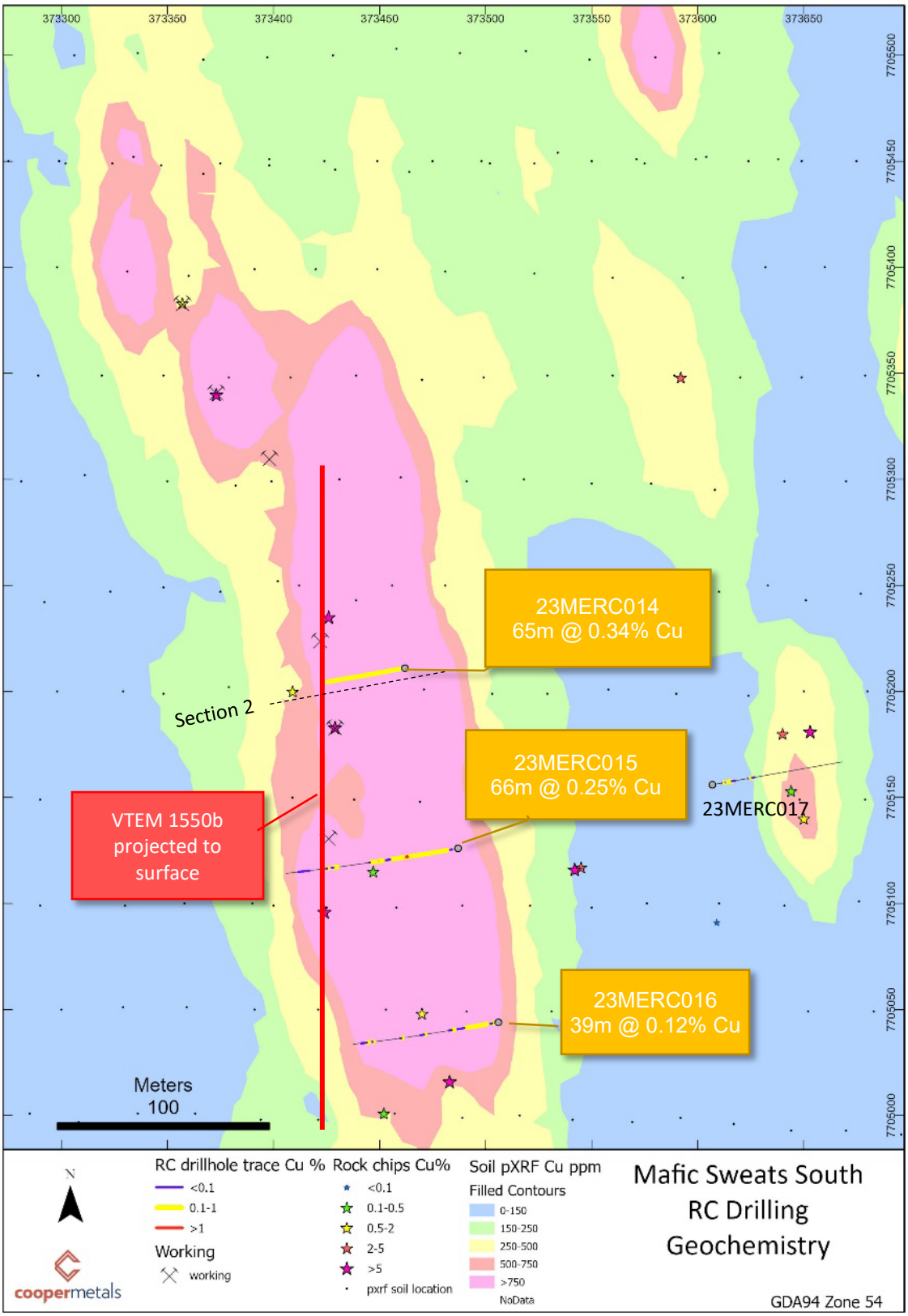

***Figure 4: Mafic Sweats South, RC Drilling* on pXRF soil grid, rock chip locations and VTEM anomaly**

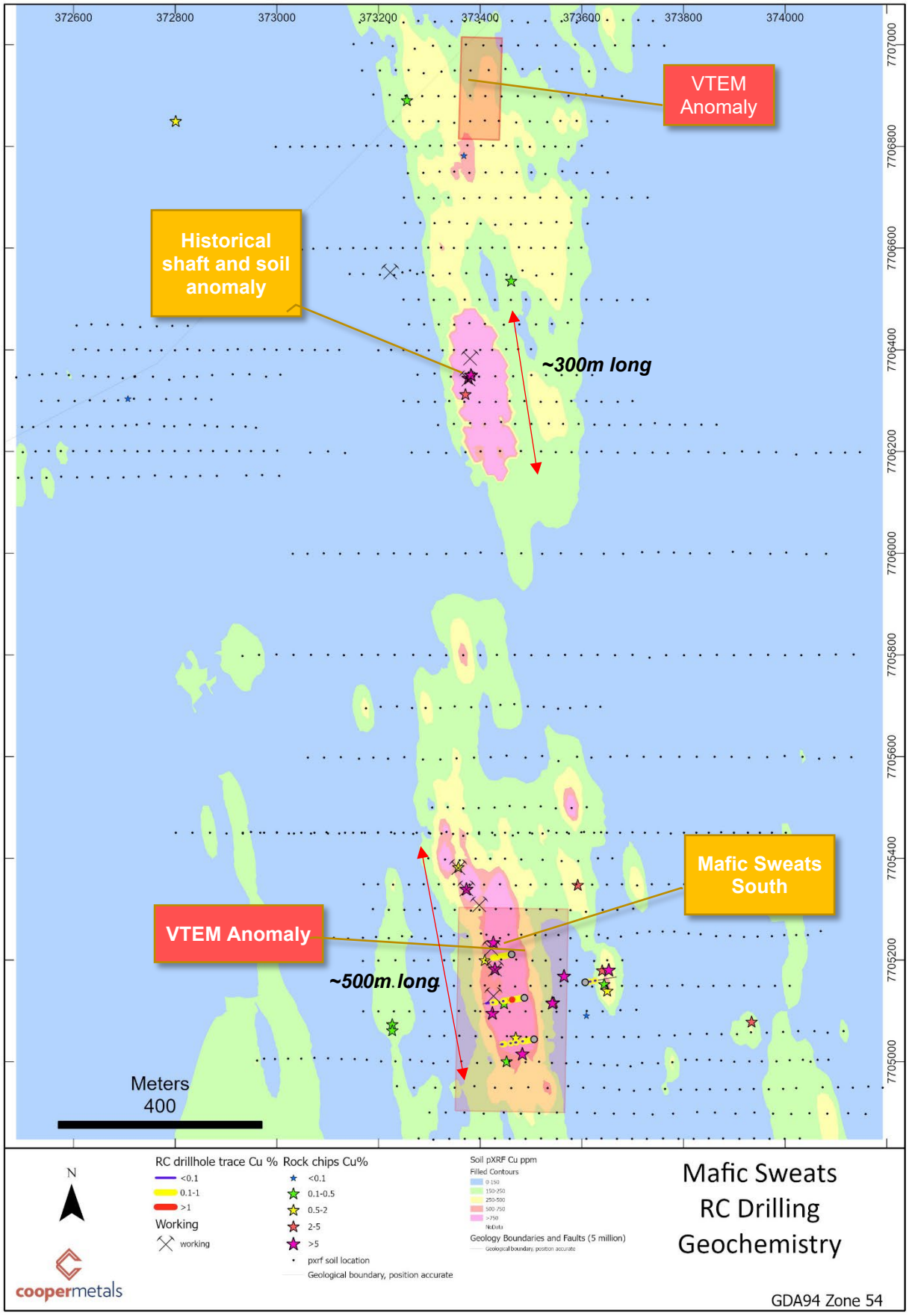

Figure 5: Mafic Sweats prospect location on pXRF soil grid (Cu ppm)

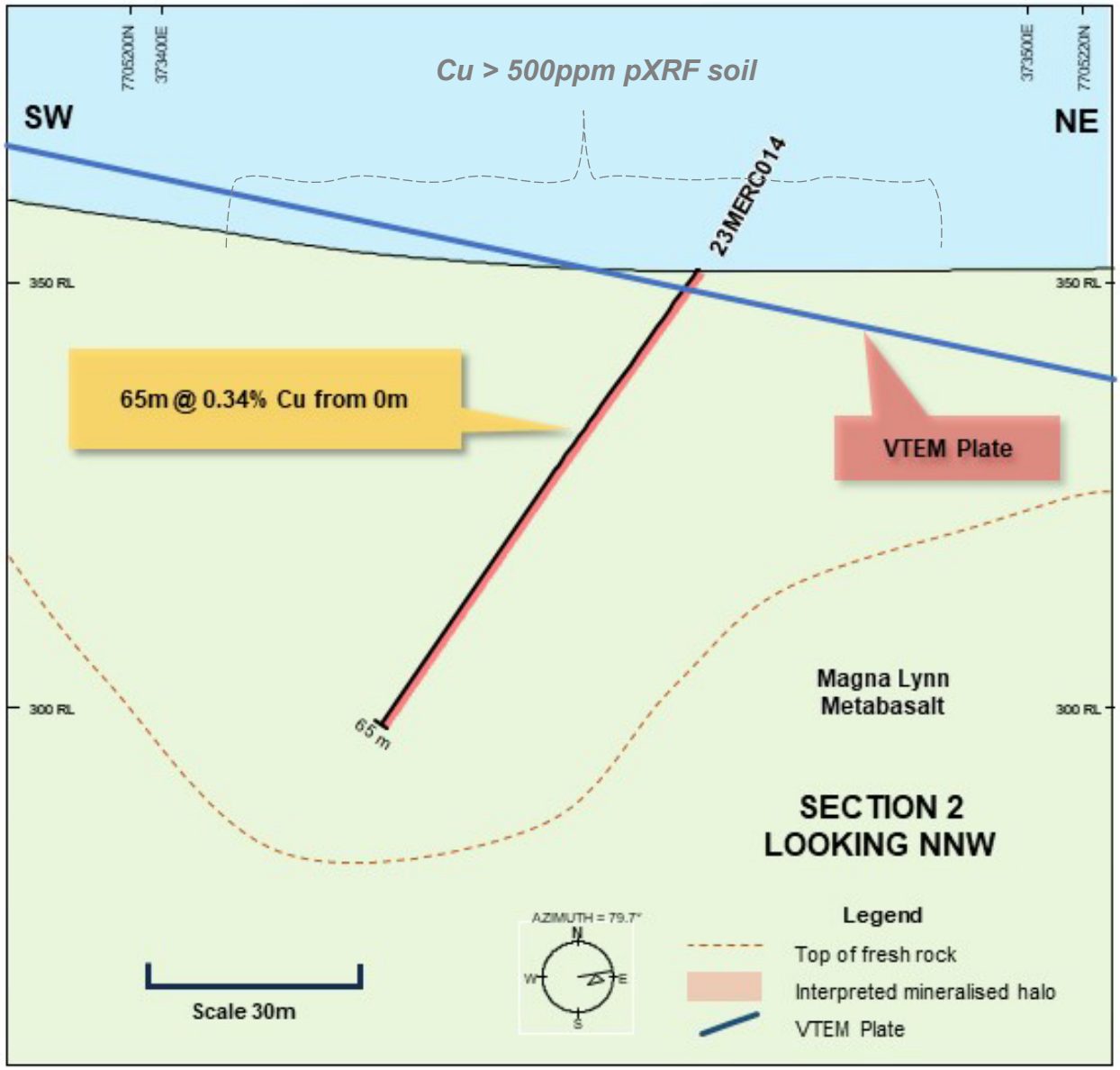

Figure 6: Mafic Sweats South, Section 2

Next Steps

- Complete RC assays and interpret, plan follow-up
- Follow-up RC drilling at Raven an other prospects over coming weeks and months

The Board of Cooper Metals Limited has approved this announcement and authorised its release on the ASX.

For further information:

Ian Warland
Managing Director
ian@coopermetals.com.au
M: 0410 504 272

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 Australian Institute of Geoscientists. 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: 30 June 2022: Multiple VTEM conductors identified at Mt Isa East Cu-Au Project
2. ASX: CPM: 24 August 2023: Geochemical sampling extends Cu-Au footprint on five prospects at the Mt Isa East Project
3. ASX: CPM: 12 July 2023: Reconnaissance sampling over VTEM/geochem anomalies identifies new copper-gold targets

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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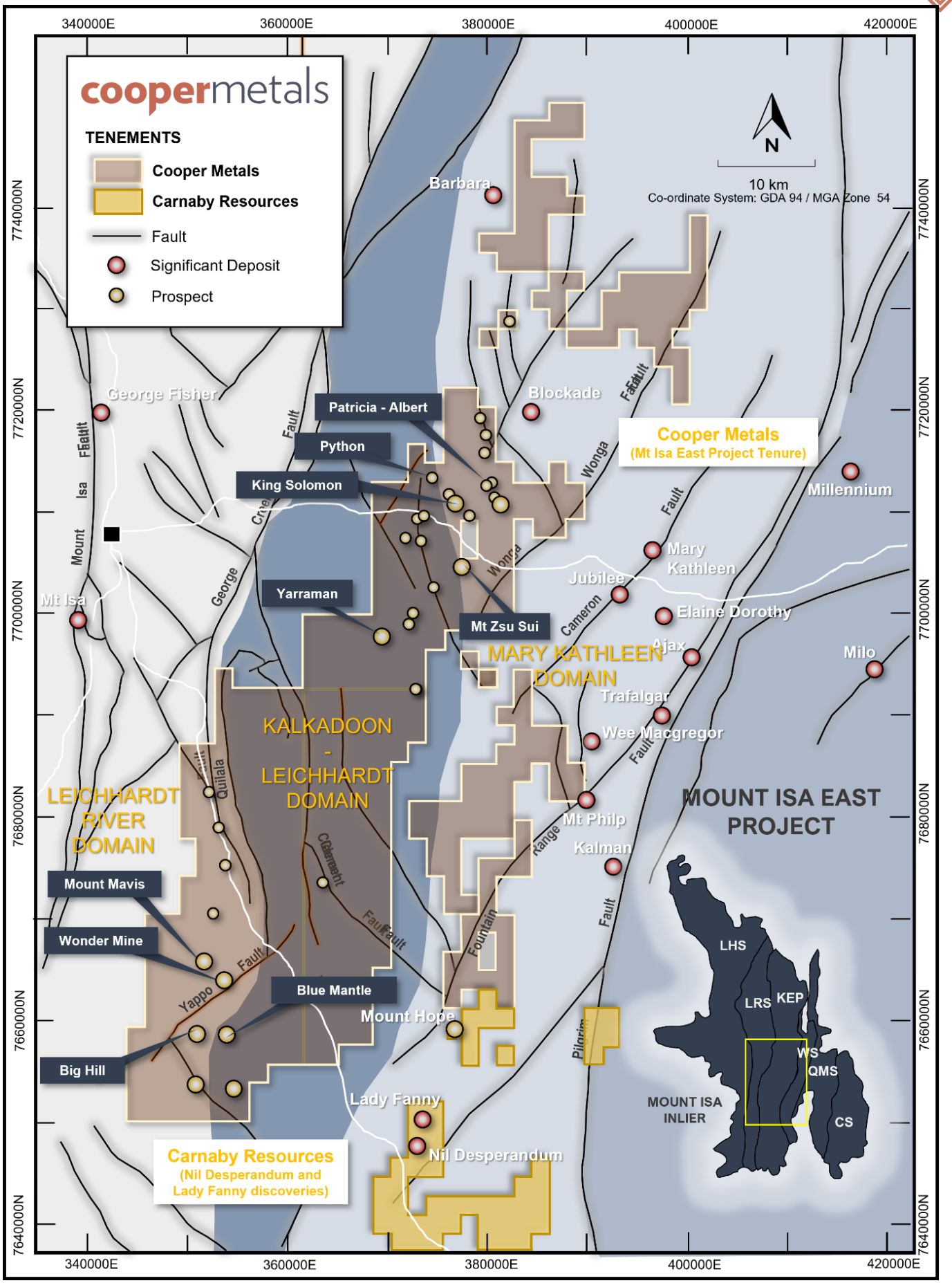

Figure 7: Mt Isa East Project Location over regional geology and main prospects

Appendix 1: RC drill hole location summary

Holeid	Easting	Northing	Total Depth (m)	AZI (true)	DIP	Prospect	Comment
23MERC014	373462	7705211	65	260	-55	Mafic Sweats South	assays received
23MERC015	373494	7705114	138	260.2	-55	Mafic Sweats South	assays received
23MERC016	373506	7705044	120	260	-55	Mafic Sweats South	assays received
23MERC017	373607	7705156	108	80	-55	Mafic Sweats South	assays received
23MERC018	375089	7696993	132	245	-55	Raven	assays received
23MERC019	375065	7697013	102	245	-55	Raven	assays pending
23MERC020	375072	7697039	138	245	-55	Raven	assays pending
23MERC021	375897	7700591	84	270	-55	The Long Slot	assays pending
23MERC022	375902	7700517	96	270	-55	The Long Slot	assays pending
23MERC023	375877	7700418	144	270	-55	The Long Slot	assays pending
23MERC024	374820	7702192	132	245	-55	Brumby Ridge	assays pending
23MERC025	374822	7702149	84	240	-55	Brumby Ridge	assays pending
23MERC026	369371	7696978	108	110	-55	Yarraman	assays pending
23MERC027	369195	7697441	102	130	-55	Yarraman	assays pending

Note: Coordinates GDA94 Zone 54

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.	**No new geochemical or geophysical reporting in this release. Refer to references for more information.** **CPM Drill program** • This release covers partial assay results for RC drilling conducted on five prospects in October 2023. Five drill holes of 14 have assay results available. The prospects have been drilled by Cooper Metals Ltd and includes 14 holes for a total of 1,550m 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 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.
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	• 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

Criteria	JORC Code explanation	Commentary
	may have occurred due to preferential loss/gain of fine/coarse material.	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. • An estimate of visual sulphide content is included in this release, see main body of report Appendix 2 for details.
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 are pulverised to 85% passing 75 microns. • CPM field QC procedure include the use of certified reference standards ~(1:100),

Criteria	JORC Code explanation	Commentary
		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.
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 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.	• 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.	• 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

Criteria	JORC Code explanation	Commentary
		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 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 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 on five prospects in EPM27700, see details in this release. • The tenements (specifically EPM 27700) referred to in this release are Cooper Metals Ltd (85%) and Revolution Mining Pty Ltd (15%).
	• 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. • Cooper conducted a VTEM survey was in 2022 • The work resulted in the identification of preliminary drill targets.
Geology	• Deposit type, geological setting and style of mineralisation.	• The Mt Isa East Project is located within the Mt Isa Inlier. EPM27700 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. • See this release for details.
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.	• Aggregate intercepts were calculated using a 0.1% copper cut off with internal dilution up to 4m. • Aggregate intercept grades are > 0.1% copper.

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	• An estimate of visual sulphide content is included in this release, see main body of report Appendix 2 for details.
	• The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No metal equivalents used in this release.
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. • 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.
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, see references in this release for more details.
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 on several Prospects 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.