ASX Announcement | ASX: CPM

30 November 2023

Brumby Ridge Copper Discovery confirmed with 71m @ 2.8% Copper including 24m @ 5.4% Copper

Highlights

Cooper Metals Limited (ASX: CPM) ("CPM" or "the Company") is pleased to announce that significant assay results confirm a new copper discovery at the Brumby Ridge Prospect within the Mt Isa East Cu-Au Project.

- **Latest assays confirm bonanza copper grades at Brumby Ridge in drill hole 23MERC028, returning:**
  - **71m @ 2.8% Cu & 0.05 g/t Au from 115m to end of hole at 186m, including:**
    - **24m @ 5.4% Cu and 0.10g/t Au from 115m**
    - **hole 23MERC028 ended in mineralisation - 3m @ 1.88% Cu**
- **This new result builds on the initial RC drill hole 23MERC024, which intercepted 50m at 1.32% Cu and 0.05g/t Au from 80m including 2m @ 6.1% Cu & 0.23g/t Au**
- **RC hole 23MERC030 was drilled closer to surface, just NW of 23MERC028 and intersected the top of the breccia zone returning:**
  - **115m @ 0.37% Cu from 86m with several elevated zones including:**
    - **2m @ 2.18% Cu & 0.03 g/t Au from 88m**
    - **4m @ 1.1% Cu & 0.02 g/t Au from 101m**
    - **1m @ 1.02% Cu & 0.01 g/t Au from 143m**
    - **3m @ 1.00% Cu & 0.01 g/t Au from 159m**
- **Mineralisation at Brumby Ridge Prospect is open in all directions and appears to increase in copper and gold grade with depth**
- **RC drilling is complete at Brumby Ridge and Raven Cu-Au Prospects, with assay results pending for four drill holes at the Raven Cu-Au Prospect**
- **A downhole electromagnetic survey (DHEM) is in progress at Brumby Ridge and Raven Prospects, with results expected in December**

Cooper Metals Managing Director Ian Warland commented:

"Seventy-one metres at 2.8% Cu, with a higher-grade intersection of twenty-four metres at 5.4% Cu could be the start of a significant discovery at Brumby Ridge for Cooper Metals. Of the five drill holes to date, three have hit significant mineralisation and finished in mineralisation. DHEM is being trialled at the Brumby Ridge and Raven Prospects, along with plans to conduct a larger program of RC and diamond drilling at Brumby Ridge in first quarter 2024, chasing the higher-grade mineralisation at depth and along strike. This whole Prospect area is well located, just down the road from Mt Isa township and will continue to be our main focus going in to 2024."

Brumby Ridge Cu-Au Prospect

Assay results for drill hole 23MERC028 have been received and are significantly higher than the portable XRF (pXRF) results reported earlier this month[1], including average assay values for 1m samples over a 71m interval of:

- **71m @ 2.80% Cu and 0.05 g/t Au from 115m,**
  - **including 24m @ 5.37% Cu & 0.10g/t Au from 115m (23MERC028)**

Drill hole 23MERC028 finished in Cu-Au mineralisation, with the last 3m to the end of hole (186m) averaging **1.88% Cu and 0.04g/t Au (Figure 3)**. Drill hole 23MERC028 builds on previously reported result from drill hole 23MERC024[1] located approximately 30m to the SE of 23MERC028:

- **50m @ 1.32% Cu & 0.05g/t Au from 80m,**
  - **including 2m @ 6.1% Cu & 0.23 g/t Au (23MERC024)**

Drill hole 23MERC030, drilled approximately 22m to the NW of 23MERC028, intersected a broad mineralised brecciated sequence closer to surface where it decreases in Cu grade including:

- **115m @ 0.37% Cu from 86m with several elevated zones including:**
  - **2m @ 2.18% Cu& 0.03 g/t Au from 88m**
  - **4m @ 1.1% Cu & 0.02 g/t Au from 101m**
  - **1m @ 1.02% Cu & 0.01 g/t Au from 143m**
  - **3m @ 1.00% Cu & 0.01 g/t Au from 159m**

Drilling Overview Brumby Ridge

Five RC holes have been drilled into Brumby Ridge to date (***Figure 1***). The mineralisation is associated with extensive magnetite, hematite, and albite alteration typical of iron oxide copper-gold (IOCG) systems in the area. The sulphide mineralisation is dominated by pyrite and chalcopyrite and appears to be hosted in brecciated mafic volcanics, hence the copper grade is variable throughout mineralised breccia.

Plate 1: Example of sulphide mineralisation in hole 23MERC028 (115m– 116m)

Based on the drilling to date, the orientation of the mineralisation is thought to be striking NW, however, the dip of the mineralisation is unknown as holes 23MERC024, 23MERC028 and 23MERC030 have all ended in mineralisation, hence the true width of the mineralisation is unknown at this early stage of exploration. The Cu-Au grade tends to strengthen with depth as seen in hole 23MERC028. See sections in Figures 2, 3 and 4 for details.

The Company has commenced a downhole electromagnetic (DHEM) and fixed loop electromagnetic survey (FLEM) over Brumby Ridge and Raven Cu-Au Prospects. The Brumby Ridge Cu-Au prospect is close to infrastructure, situated only 7km south of the Barkley Highway and 30km east of Mt Isa (**Figure 6**). Geologically, Brumby Ridge is on a regional NNW trending fault zone which intersects with a N-S fault and lies on the contact between the Argylla and Leichardt Volcanic Formations (**Figure 5**). This regional fault appears to be important for mineralisation formed at Mafic Sweats South located just 3km to the NW of Brumby Ridge Prospect.

The prospectivity of CPM's underexplored Mt Isa project landholding has been greatly enhanced by the significant first pass drill results achieved at multiple locations (Brumby Ridge, Raven and Mafic

Sweats). These prospects are centered around the Brumby Ridge discovery and all within nine kilometers of each other with potential further copper along the identified mineralised trends.

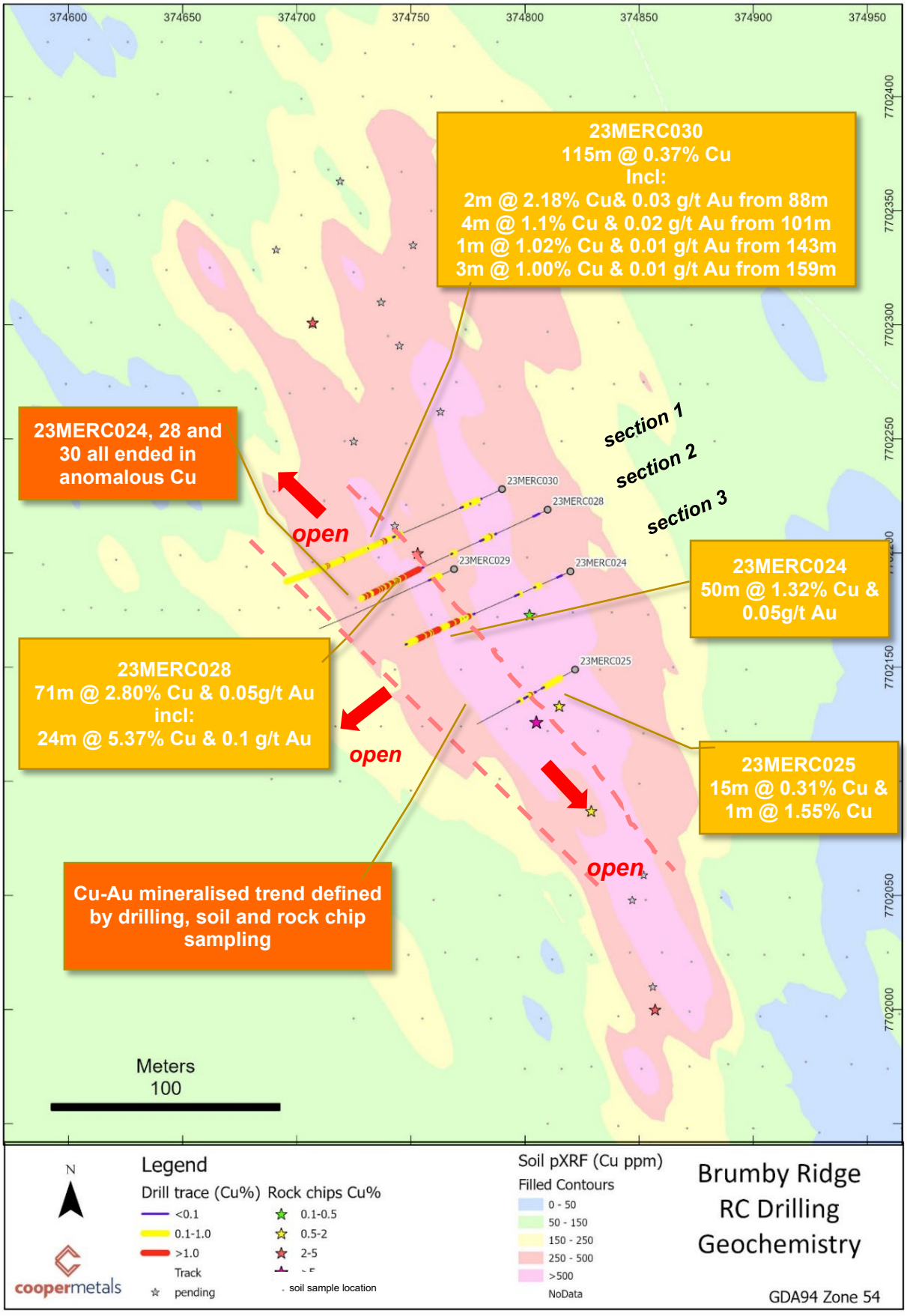

Figure 1: Brumby Ridge Prospect RC drilling over gridded pXRF soil samples and rock chip locations

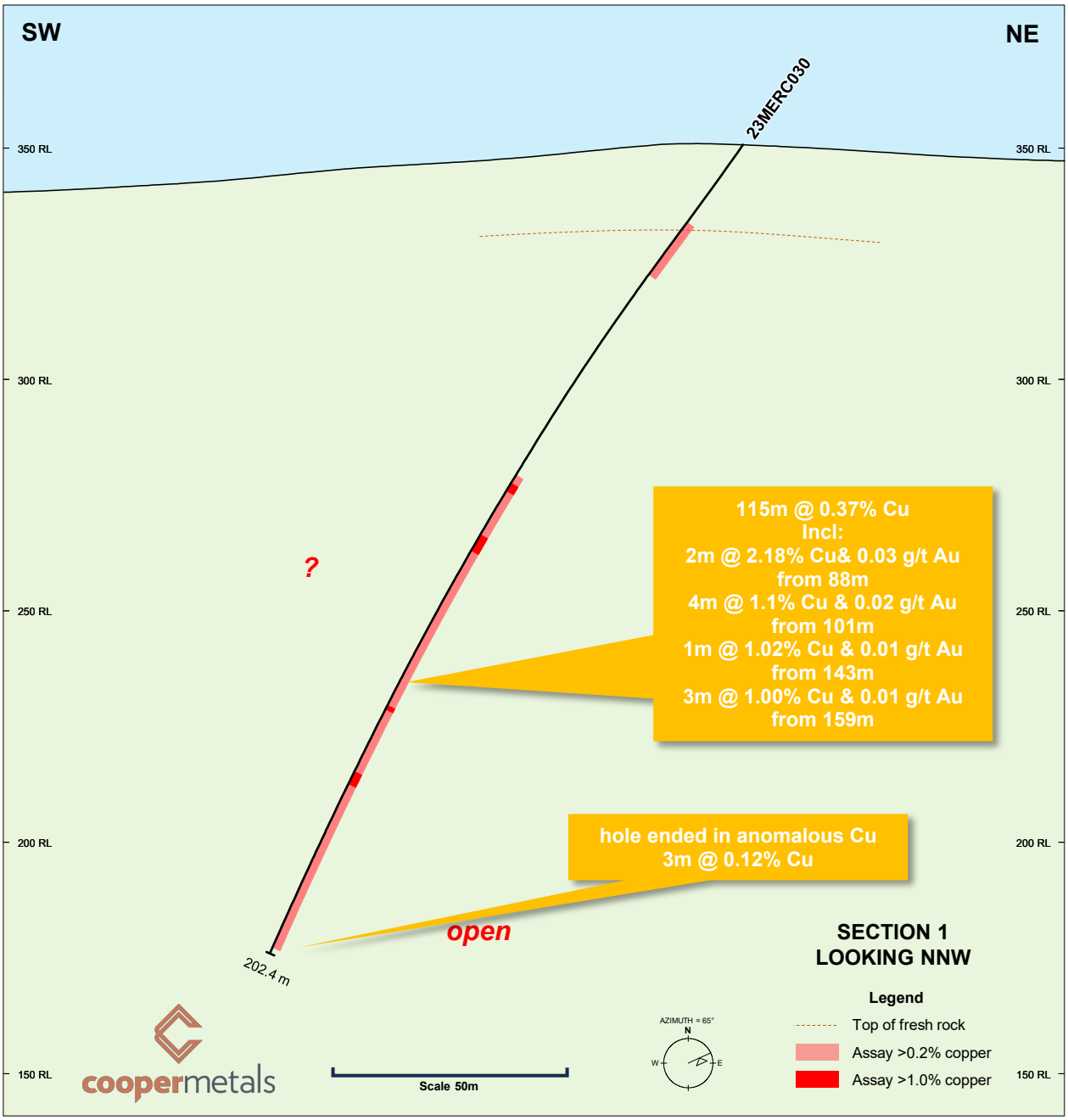

Figure 2: Brumby Ridge Section 1

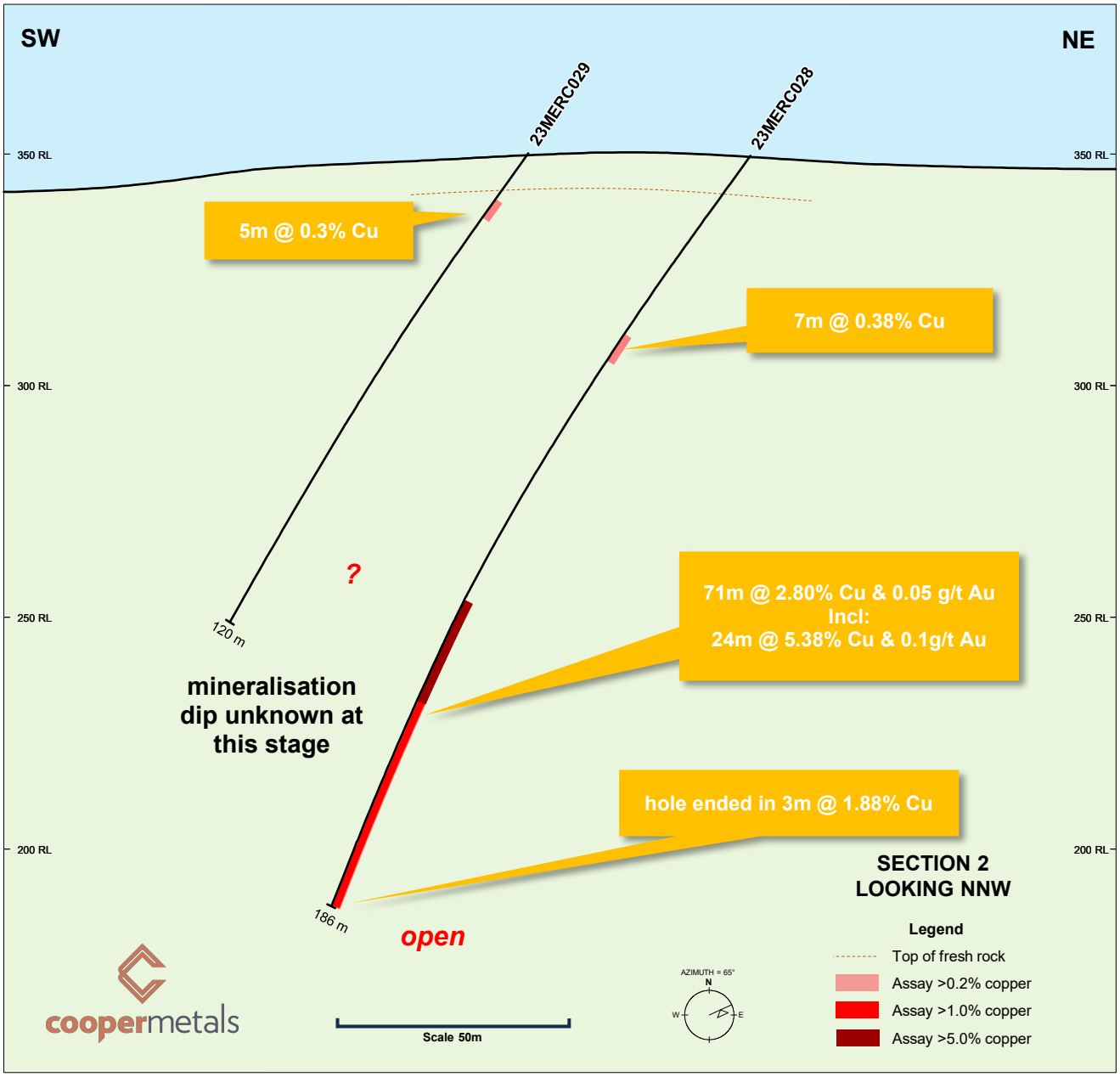

Figure 3: Brumby Ridge Section 2

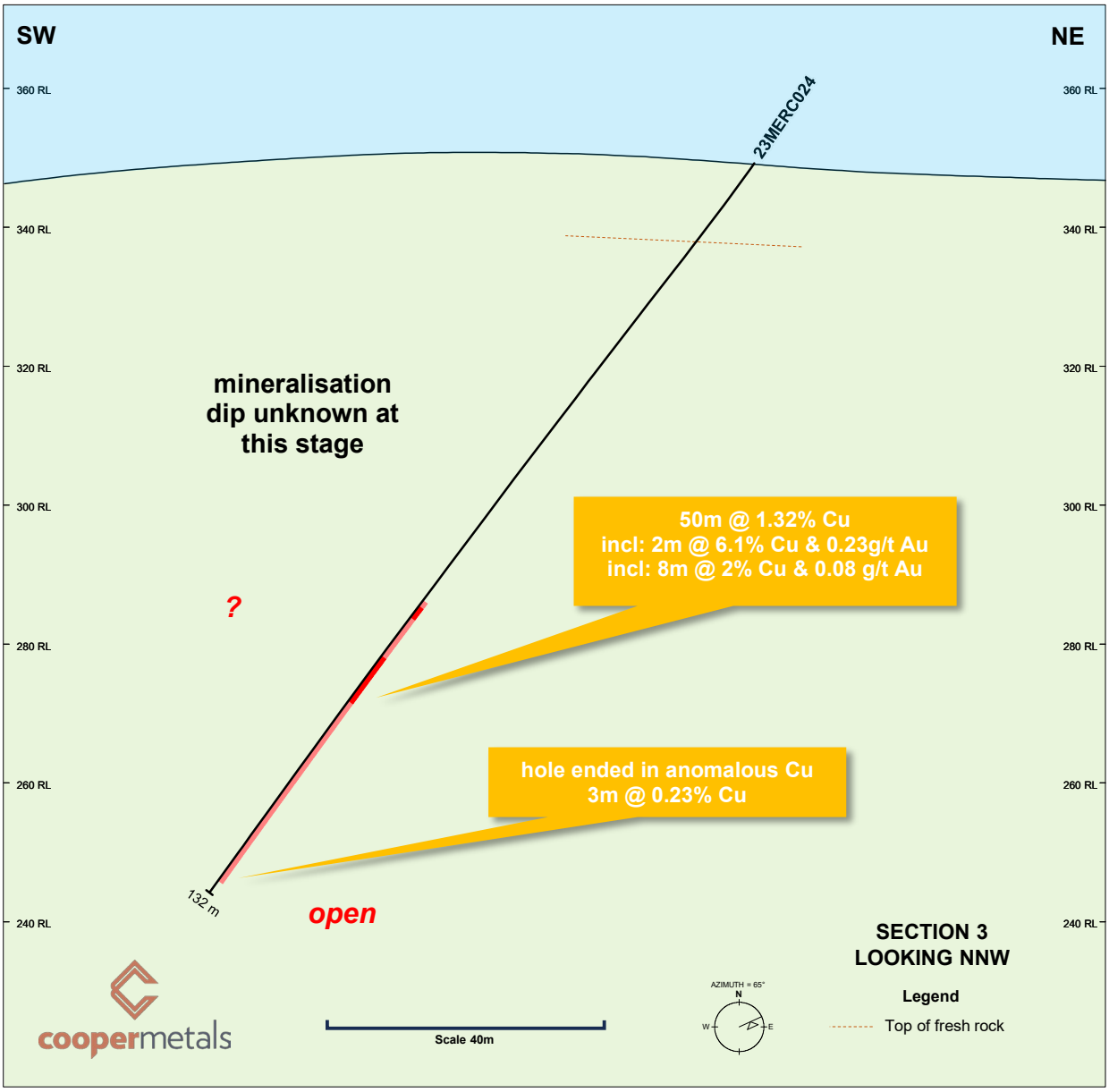

Figure 4: Brumby Ridge Section 3

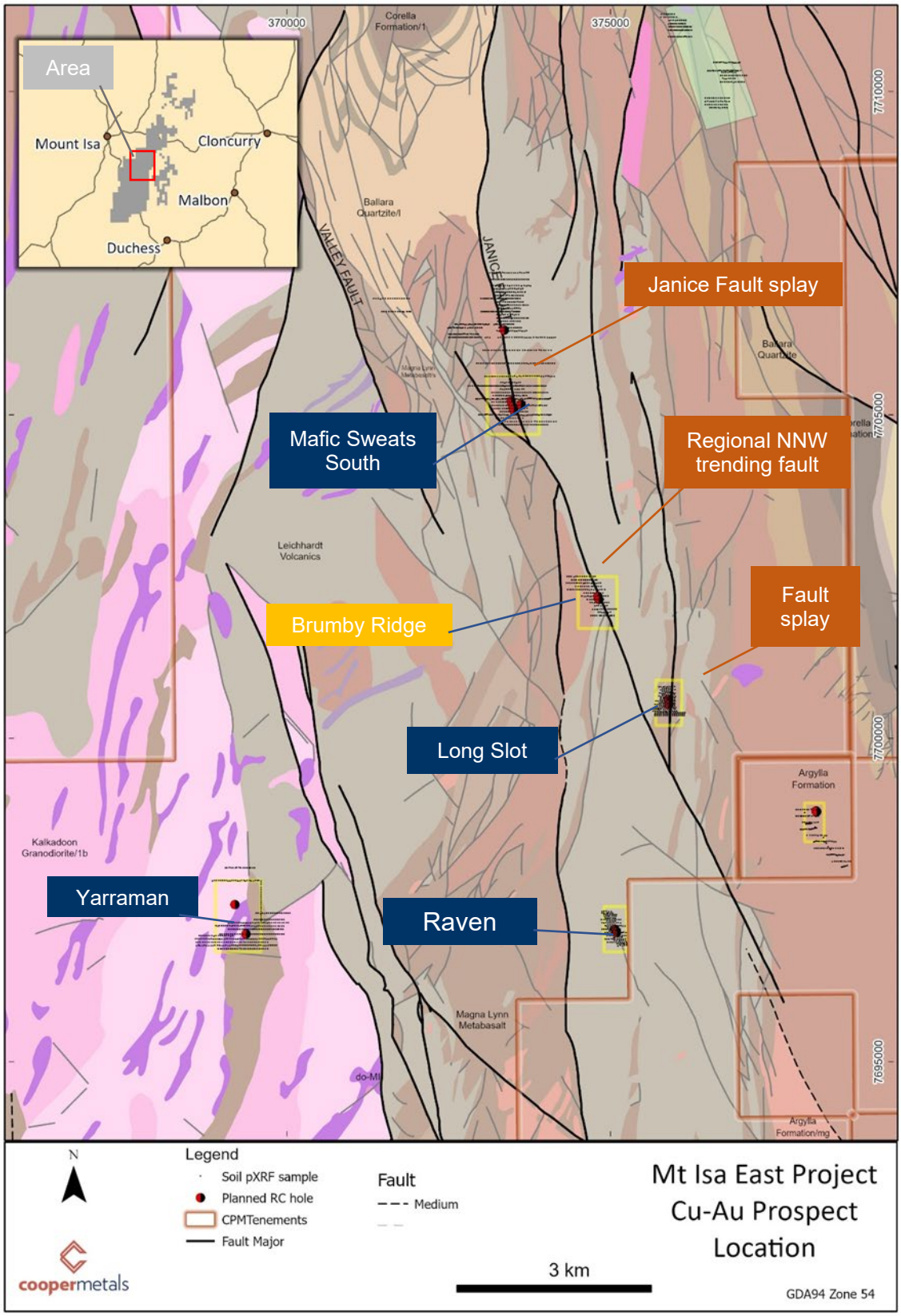

Figure 5: Prospect Location Map Mt Isa East Project

Table 1: Significant Assay Results from Brumby Ridge and Raven Prospects

Holeid	Depth From (m)	Interval (m)	Cu%	Au (g/t)	Prospect	Comment
23MERC018	59	44	0.48	0.06	Raven	VTEM/geochem anomaly
incl:	59	2	1.01	0.07		
incl:	77	10	1.27	0.17		
incl:	100	3	1.46	0.15		
23MERC019	14	10	0.42	0.01	Raven	VTEM/geochem anomaly
incl:	17	2	1.00	0.05		
23MERC019	34	28	0.63	0.06		
incl:	35	15	1.00	0.10		
incl:	35	3	2.70	0.29		
incl:	47	3	2.10	0.18		
23MERC020	90	4	0.51	0.06	Raven	VTEM/geochem anomaly
23MERC031					Raven	assays pending
23MERC032					Raven	assays pending
23MERC033					Raven	assays pending
23MERC034					Raven	assays pending
23MERC024	80	50	1.32	0.05	Brumby Ridge	along strike from shaft
incl:	81	2	6.10	0.23		
incl:	90	8	2.00	0.08		
23MERC025	13	15	0.31	0.01	Brumby Ridge	test under shaft
	39	1	1.55	0.02		
	46	3	0.22	0.01		
23MERC028	47	7	0.38	0.01	Brumby ridge	
	115	71	2.80	0.05		
incl:	115	24	5.37	0.10		
23MERC029	12	5	0.30	0.01	Brumby ridge	
23MERC030	86	115	0.37	0.05	Brumby Ridge	
incl:	88	2	2.18	0.03		
	101	4	1.10	0.02		
	143	1	1.02	0.01		
	159	3	1.00	0.01		

Note: Significant intervals are selected based on Cu above 0.1% Cu and may contain internal dilution up to 4m

Next Steps

A full assessment of recent results and pending results of the drilling is in progress, with the ongoing exploration plan including further drilling to be determined. Short term next steps include:

- obtain assays for three holes remailing at Raven Prospect, and
- downhole electromagnetic survey at Brumby Ridge and Raven Prospects

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 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 14 November 2023: 50m @ 1.32% Cu intercept at Brumby Ridge Cu-Au Prospect, Mt Isa East Cu-Au Project
2. ASX: CPM 2 November 2023: First holes into two previously untested prospects hit significant Cu-Au mineralisation
3. ASX: CPM 5 October 2023: RC Drilling commences to test five Cu-Au prospects at Mt Isa East

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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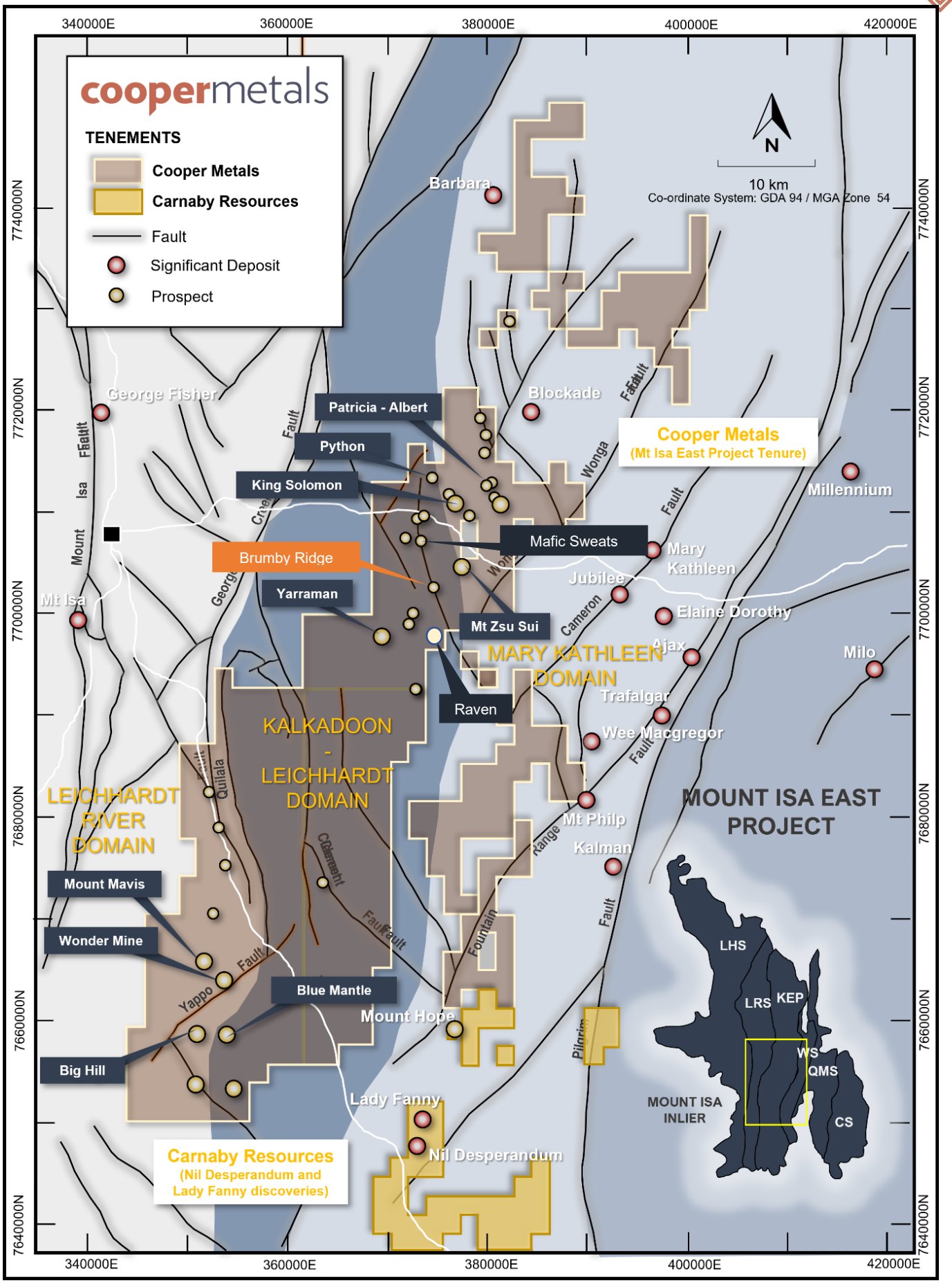

Figure 6: Mt Isa East Project Location over regional geology and main prospects

Appendix 1: RC drill hole location summary for Raven and Brumby Ridge Prospects

Holeid	Easting	Northing	Total Depth (m)	AZI (true)	DIP	Prospect	Comment
23MERC018	375089	7696993	132	245	-55	Raven	assays received
23MERC019	375065	7697013	102	245	-55	Raven	assays received
23MERC020	375072	7697039	138	245	-55	Raven	assays received
23MERC024	374820	7702192	132	245	-55	Brumby Ridge	assays received
23MERC025	374822	7702149	84	240	-55	Brumby Ridge	assays received
23MERC028	374810	7702219	186	245	-55	Brumby Ridge	assays received
23MERC029	374769	7702193	120	245	-55	Brumby Ridge	assays received
23MERC030	374790	7702228	204	245	-55	Brumby Ridge	assays received
23MERC031	375096	7697008	168	245	-55	Raven	assays pending
23MERC032	375085	7696965	120	245	-55	Raven	assays pending
23MERC033	375116	7696950	162	245	-55	Raven	assays pending
23MERC034	375036	7697103	120	245	-55	Raven	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 (e.g. 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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.	**Brumby Ridge soil grid was updated** • Soil sampling consisted of taking ~200 grams of -2mm sieve fraction taken from below the organic layer. Samples were taken at approximately 15m sample spacing on 25m spaced lines. • Soil Sampling Analysis -samples were analysed by Niton XL5 portable XRF machine for a suite of elements with Cu response reported to the market. **CPM Drill program** • This release covers remaining assay results for RC drilling at Brumby Ridge prospect in November 2023. The drilling was completed by Remote Drilling Services Pty Ltd. • On the 8th of November RC drilling has commenced again at Brumby Ridge and Raven prospects with Remote drilling using the same drill rig as the October program. **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); • RC samples were submitted to ALS, submitted in Mount Isa, Qld. • A Niton XL5 portable XRF was used to report Cu sample results for 23MERC028. One pXRF measurement is taken for each metre on the raw RC chips.
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	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

Criteria	JORC Code explanation	Commentary
	oriented and if so, by what method, etc).	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. Several samples at Brumby Ridge were drilled wet below the water table, sample, sample recovery remained satisfactory.
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	• Soil sampling consisted of taking ~200 grams of -2mm sieve fraction taken from below the organic layer. Samples were taken at approximately 15m sample spacing on 25m spaced lines. • Soil Sampling Analysis -samples were analysed by Niton XL5 portable XRF machine for a suite of elements with Cu response reported to the market. • RC samples are collected at 1m intervals in prenumbered calico bags (downhole

Criteria	JORC Code explanation	Commentary
	duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	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 2, 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.
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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• Soil Sample Analysis Approximately 200grams of -2mm soil fraction is taken in the field ~ 20cm deep and collected in a individually numbered clear ziplock plastic bag. The samples are transported to Mt Isa and measured with a portable XRF (Niton XL5) in mining mode for 50 seconds using 3 beams. Three standards and one blank are measured every 50 samples and checked for failures. • A Niton XL5 portable XRF is available at the drill rig to aid geological interpretation. • 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,

Criteria	JORC Code explanation	Commentary
		Co, Cr, Cu, Fe, Ga, K, La, Mb, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, Tl, U, V, W, Zn • Au is analysed in Perth via method Au ICP22 or Au AA26 in Townsville • 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 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.	• Soil samples are collected on east west lines, approximately perpendicular to the geology. See body of report for details. • 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	• The drillhole spacing is appropriate for early-stage exploration only, and not considered sufficient for Resource or Reserve estimation.

Criteria	JORC Code explanation	Commentary
	procedure(s) and classifications applied.	• 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.	• Soil samples are collected on east west lines, approximately perpendicular to the geology. See body of report for details. • 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. • Soil samples are collected by Company personnel in zip lock bags, labelled individually and transported to Mt Isa for analysis by Company personnel using Niton XL5 pXRF
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No audits or reviews undertaken.

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 (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.	• Soil sample response for Cu ppm is presented as a gridded background image calculated using inverse distance weighting in ARCGIS Pro software.

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	• Aggregate intercept grades are > 0.1% copper.
	• 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.