ASX RELEASE | 31 January 2024 **| ASX:C1X**

COSMOS

Quarterly Activities Report Ending 31 December 2023

Cosmos Exploration (ASX: C1X) ("Cosmos" or **"the Company")** is pleased to present its Quarterly Activities Report and Appendix 5B for the period ending 31 December 2023.

HIGHLIGHTS

WA Byro East Project

- **A total of 375 rock chip samples were collected across the central four Byro East tenements (>600km2) from October 2023 to December 2023, assessing 21 of 70 REE-Ba-Sr-Nb-Ca-Ni-Cr-Mg geochemical soil anomalies and areas prospective for magmatic Ni-Cu-PGE mineralisation proximal to VTEM anomalies.**
- **Twelve priority assays for Rare Earth Element (REE) mineralisation, received post-reporting period in late January, showed high grades up to 0.79% [1]TREYO in sample BY23A0144 from the Leatherback Carbonatite Alkaline Complex. These assays defined four mineralised REE trends with possible extensions in multiple directions under transported cover.**
- **Key mineralised samples submitted for micro XRF analysis to determine element distribution and mineralogy.**
- **Remaining rock chip assays and micro XRF results expected mid-February.**

Canada Lithium

- **Infill magnetic survey completed at Corvette Far East (CFE) project in James Bay, Quebec, Canada**
- **Magnetic survey data are yet to be received with results to be processed and interpreted next quarter.**
- **Biogeochemistry results have been received at CFE and are currently being interpreted and will be reported during the next quarter.**
- **Exploration results reported at Lasalle, where extensive pegmatite boulders have been identified with indications of fractionation as well as the discovery of high-grade gold mineralisation up to 41g/t Au.**

Corporate and Business Development

- **Review of multiple projects across commodities to augment the company's portfolio.**

Byro East Rare Earth and Nickel-Copper-PGE Project

During the December quarter, the focus of field operations at Cosmos' Byro East project was on expanding the existing Rare Earth Element (REE) surface mineralisation at the Leatherback Silicate-Carbonatite Alkaline Complex. Exploration activities also included evaluating regional REE geochemical anomalies identified in the September 2023 infill soil survey and assessing potential for magmatic Ni-Cu-PGE mineralisation proximal to VTEM anomalies. A total of 375 rock chip samples were gathered across the four central Byro East

tenements, 349 to examine 21 of 70 identified REE geochemical soil anomalies and 26 samples targeting magmatic Ni-Cu-PGE mineralisation (Figure 3).

The Leatherback prospect has emerged as a key area of interest, underscored by the results of priority assays for REE mineralisation, which were received in late January 2024, post the December reporting period. These assays revealed significant REE concentrations, with grades as high as 0.79% [1]TREYO in BY23A0144. The assay results, coupled with field observations, have led to the identification of four distinct REE mineralised trends at Leatherback, potentially extending in multiple directions under surface cover (Figure 1 & 2).

Additionally, the quarter highlighted the potential discovery of a new alkaline complex, as indicated by the Heavy Rare Earth concentration found in rock chip BY23A0208 (Figure 3). This finding points to a promising new area of exploration, potentially analogous to the Leatherback prospect, complete with an extensive REE soil anomaly and characteristic magnetic and gravity highs. All remaining rock chip assays to substantiate these findings are due mid-February 2024.

To build on the work completed in the December quarter, further investigations are currently underway with a selection of mineralised REE rock chips and mafic rock chip samples prospective for magmatic Ni-Cu-PGE have been submitted for Micro X-ray Fluorescence spectroscopy (µXRF) analysis. Results are anticipated in mid-February 2024 and aim to provide further insights into the elemental distribution and mineralogy for each of these styles of mineralisation.

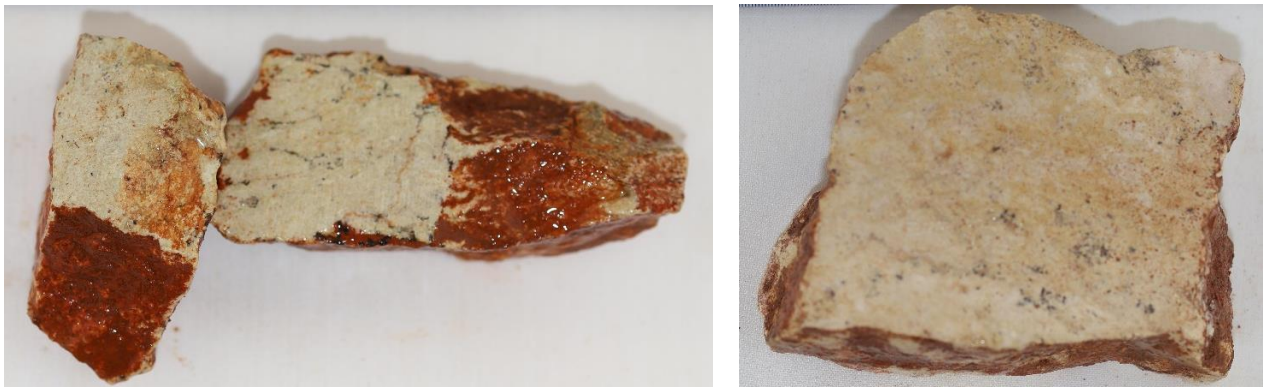

Figure 1 : *Photographs of key mineralised rock chips collected in the December Qtr from the Leatherback prospect. Assay results received post reporting period in late January.*

Left *- cut sample of a kaolinite altered sample, possibly alkaline granite protolith,* ***BY23A0144*** *assaying* ***0.79% TREYO*** *(24% NdPr).*

Right *- cut sample of an kaolinite altered sample, possibly alkaline granite protolith,* ***BY23A0307*** *assaying* ***0.51% TREYO*** *(21% NdPr).*

Note: All photographs depict a width of approximately 10cm for samples

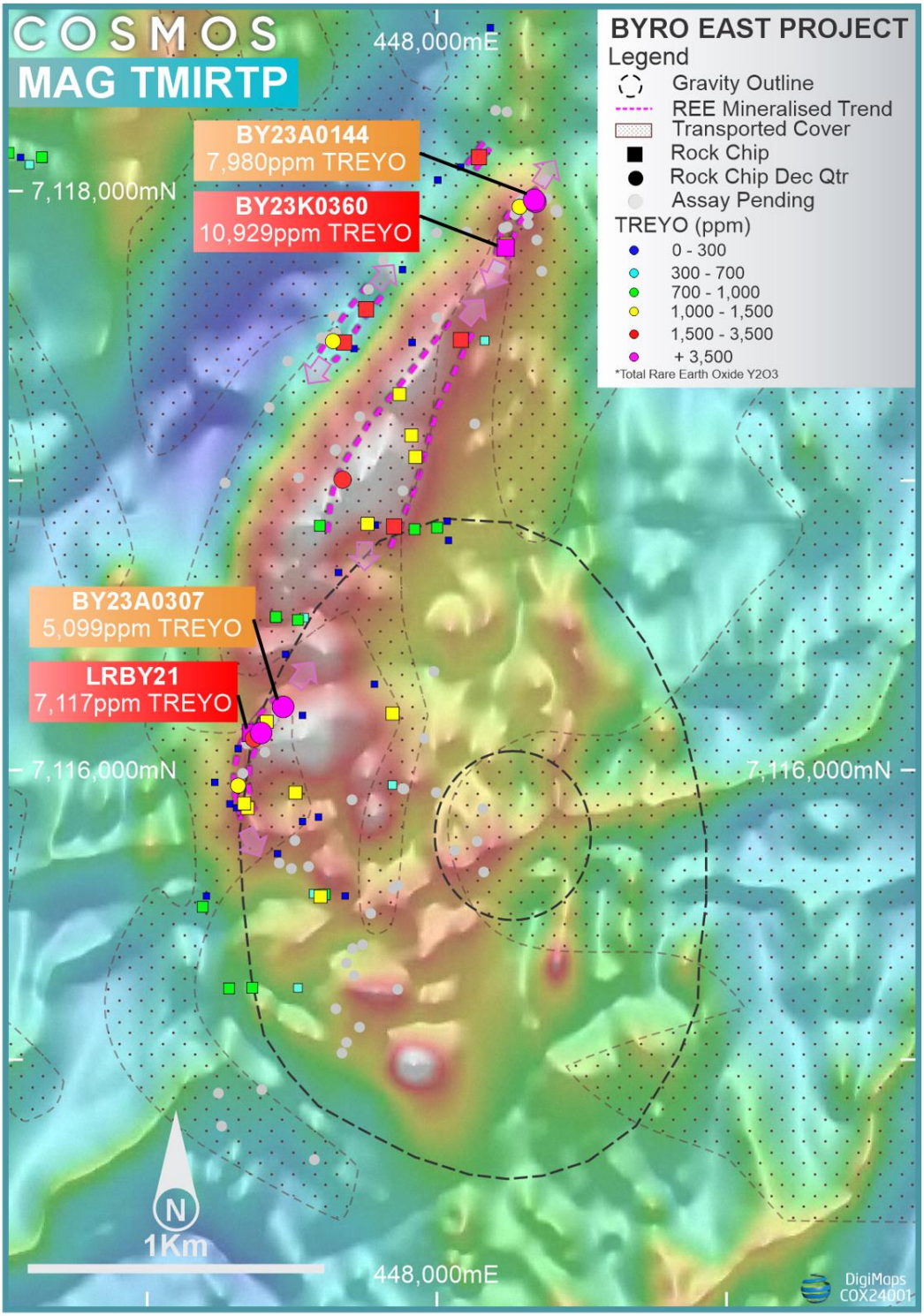

Figure 2 : *Overview of completed rock chip sampling across the Leatherback Prospect overlain on magnetic geophysical imagery showing the four mineralised REE trends (pink dashed), rock chip TREYO grades, sample locations with pending assays and interpreted extent of the transported cover. Anomalous rock chip assays are coincident with the 3.5km long Leatherback magnetic high (red-white colours in background image) and semi coincident Leatherback gravity high (black dashed outline). Both magnetic and gravity highs are interpreted to represent the geophysical footprint of the Leatherback mafic to ultramafic Alkaline-Carbonatite Complex*

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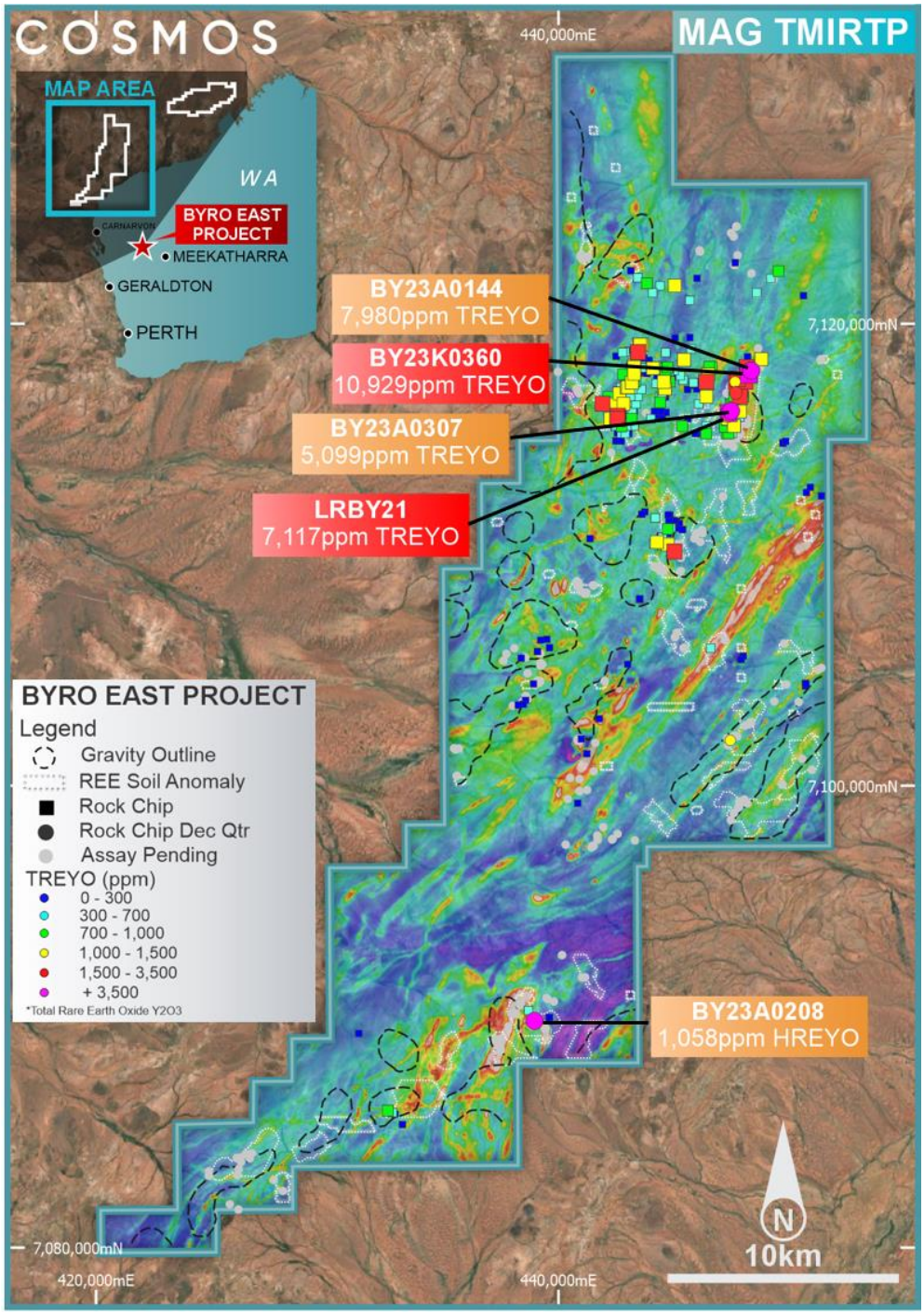


***Figure 3** : Overview of completed rock chip sampling across the central four Byro East Tenements overlain on magnetic geophysical imagery showing rock chip TREYO grades and sample locations with pending assays. Dashed white polygons show the lateral extent of the 70 REE geochemical anomalies, typically coincident with magnetic (red-white colours in background image) and gravity highs (black dashed outline). Rock Chip BY23A0208 potentially new Alkaline complex analogous to the Leatherback prospect. Central Bryo East Tenements exceed an area of 600km^2.*

Background

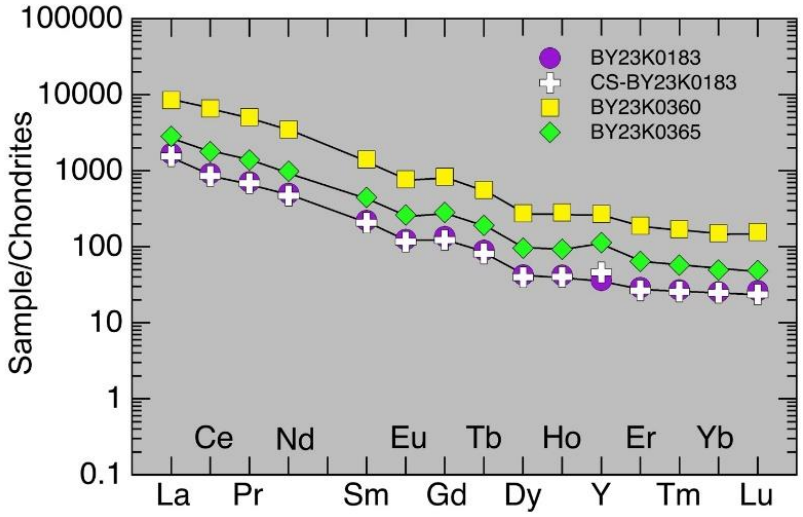
During May 2022, Cosmos completed a comprehensive geochemical soil survey over the central four Byro East Tenements, covering an area more than 600km2. The primary goal was to detect areas of mineralisation,

alteration and host lithologies that are commonly associated with magmatic nickel-copper-PGE, gold and REE style deposits prospective for this region.

On 26 October 2022, Cosmos announced significant findings from the soil data, which revealed numerous multi-kilometre long trends displaying high TREO and Yttrium oxide values, up to 1,283ppm across large portions of the central tenements, with subdued geochemical responses typically relating to alluvial and transported cover.

In February 2023 Cosmos began rock chipping selected geochemical REE anomalies with best results from returned from the Leatherback prospect (LRBY21 - weathered iron oxidised rich pyroxenite or possible oxidised ferro-carbonatite retuned assays up to 263 ppm Sc203 and 0.7% TREO with 30% NdPr). Additional rock chipping May-July 2023 also confirmed that the Leatherback prospect was highly prospective for REE with sample BY23K360 assaying 1.09% TREYO.

Cosmos engaged globally recognised expert consultant, Professor Ken Collerson, to further substantiate the findings. Ken's work noted that assays exhibit similar vector element enrichments to those reported from rare earth-rich carbonatite complexes globally, specifically, sample BY23K360 assaying 1.09% TREYO. The Chondrite-normalized plots provide additional support for this interpretation. All Byro samples show significant enrichment in light and heavy REE's, similar to the REE profiles exhibited by carbonatites from the Kola Peninsula in Scandinavia and Mirima Hill in Kenya.



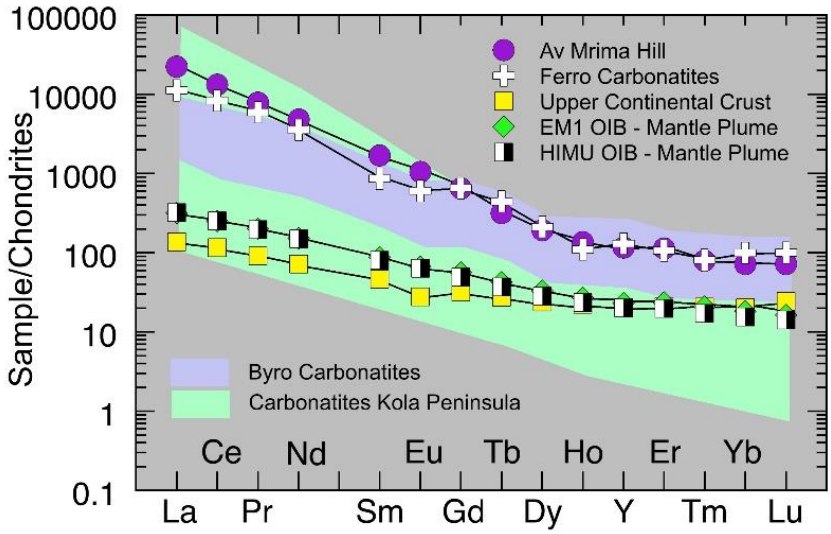


***Figure 4** : In Chondrite normalised plots shown above. Byro rock chips are significantly enriched in LREE's and display similar levels of LREE and HREE enrichment to those reported for carbonatites from classic alkaline terranes (eg Kola Peninsula in Finland and Russia) and Mirima Hill (Kenya). References relating to data sources can be found in (ASX 15 Aug 2023).*

The REE profiles of the Byro alkaline samples are several orders-of-magnitude more REE enriched than of average crust which is shown for comparison. Also shown for comparison are LREE enriched profiles of ocean island basalts (OIBs) which, like carbonatites are associated with mantle plumes. Alkaline magmatism in the Byro region is inferred to be related to the impact of the mantle plume that generated the ~1078-1070Ma Warakurna Large Igneous Province (ASX 15 Aug 2023).

REE	Rare Earth Element
TREO + Y or TREYO	Total Rare Earth Oxide + Yttrium Oxide
	$La_2O_3 + Ce0_2 + Pr6O_{11} + Nd_2O_3 + Sm_2O_3 + Eu_2O_3 + Gd_2O_3 + Tb_4O_7 + Dy_2O_3 + Ho_2O_3 + Er_2O_3 + Tm_2O_3 + Yb_2O_3 + Lu_2O_3 + Y_2O_3$
LREO	Light Rare Earth Oxide
	$La_2O_3 + Ce0_2 + Pr_6O_{11} + Nd_2O_3 + Sm_2O_3$
HREO	Heavy Rare Earth Oxide
	$Eu_2O_3 + Gd_2O_3 + Tb_4O_7 + Dy_2O_3 + Ho_2O_3 + Er_2O_3 + Tm_2O_3 + Yb_2O_3 + Lu_2O_3 + Y_2O_3$
NdPr %	$(Pr_6O_{11} + Nd_2O_3)$ / TREO * 100
Ce/Ce*	(2*(CeN)/(LaN+PrN) where CeN, LaN and PrN are chondrite normalised values

Fig 5 - [1]Terminology for REE: Followed by the International Union of Pure and Applied Chemistry

Corvette Far East (CFE) Lithium Project

A detailed airborne infill magnetic survey (pink outline) was completed at 50m line spacing during the December quarter (Figure 6). The survey infilled the previous north-south oriented lines at 100m spacing in the western half of the Corvette Far East Claims.

The survey is now complete with final data yet to be received. Interpretation and processing of the data by geophysical consultants Resource Potentials will be completed and reported in the next quarter.

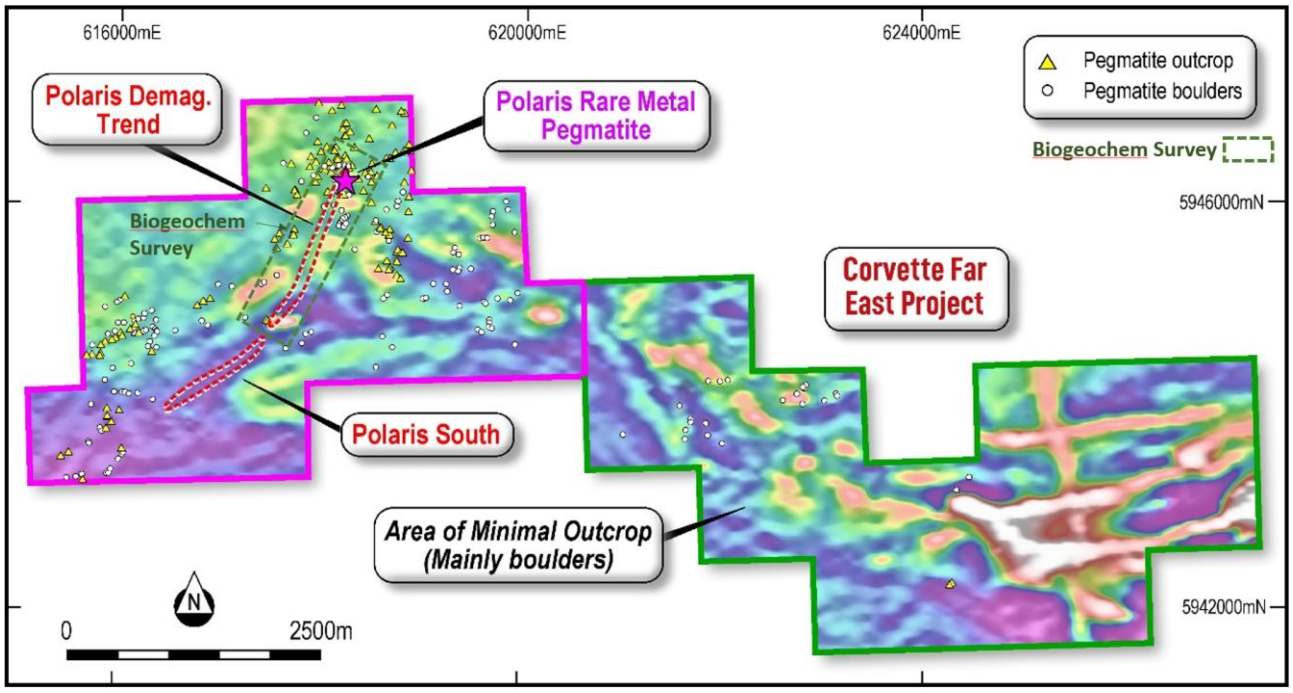


***Figure 6**: 50m spaced Airborne magnetic Survey Area (Pink Outline) over current 100m spaced magnetic imagery (TMIRTP HP500agc) showing pegmatite outcrop and boulders confirmed in the field. Note much better exposures on the western side than the eastern side that is largely covered with glacial material.*

Due to the current market conditions and pricing for lithium, the Company has decided not to proceed with the proposed drill program at Corvette Far East due to poor current market conditions during the current winter.

Lasalle Lithium and Gold Project

At Lasalle, similar to the east side of CFE, the field exploration crew observed that very little outcrop is yet to be observed on the Project, exposing pegmatite outcrops at surface. From the first program, 20 sample assays of pegmatites have been returned so far, most of which are boulders, so it is clear that extensive pegmatites do occur across the project. Highly fractionated tourmaline-bearing pegmatites have been located in one area in the central north (Figure 8). As a result, a new remote sensing geochemical strategy will need to be implemented in order to track these to the source and identify new targets.

In parallel to lithium pegmatite exploration, 2 mafic rock chip samples were collected and analysed for gold. A sample from a highly altered, gossanous volcanic mafic rock (greenstone) with extensive boxwork textures,

located in the western part of the licence, returned high-grade gold values of up to **42.4g/t Au** (Figures 7 & 8). These rock chips were found in a broad area characterised by red iron-stained soils, where the bedrock is interpreted to be under thin cover. This area represents a new gold discovery, separate from any previously reported gold occurrences. The finding enhances the project's gold potential, in addition to Lithium. A new review for gold potential at Lasalle is proposed for the next quarter.

***Figure 7**: Photo of sample H909193 of semi-massive sulphide and gossan (20-30% oxidised pyrite and gossan) in mafic volcanic rock with assays returning 42.4 g/t Au.*

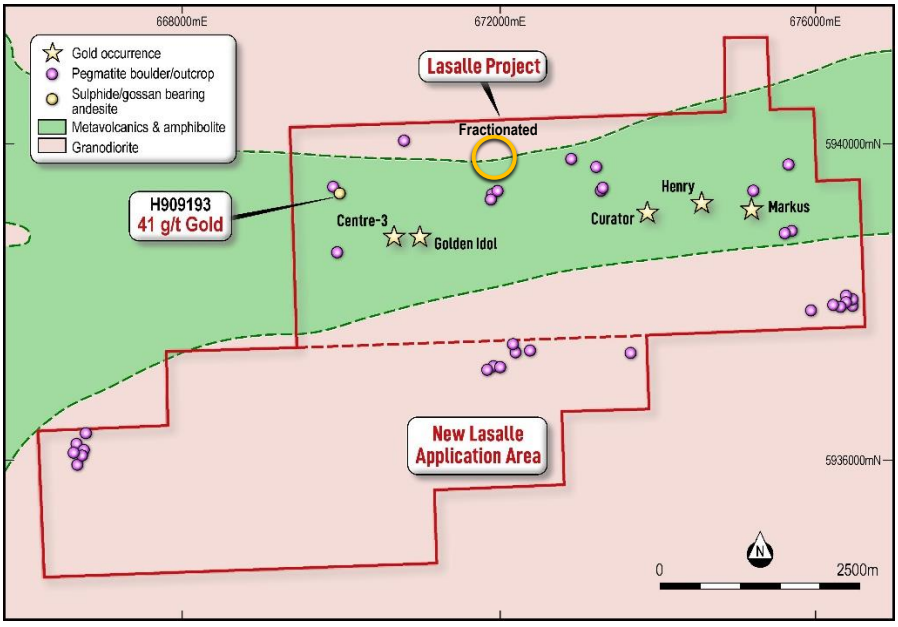


***Figure 8**: Interpreted bedrock geology at the Lasalle Project showing the location of pegmatite boulders, recently identified gold mineralisation in relation to known gold occurrences.*

Background

Cosmos' Corvette Far East and Lasalle Exploration Projects are situated within the James Bay lithium district of Quebec, Canada. These projects are located on the same trend as the Patriot Battery Metals Inc (ASX: PMT) Corvette Project, which currently hosts the largest lithium pegmatite resource in the Americas.

The Corvette Far East Project is interpreted to be a "dismembered" section of the same greenstone belt that hosts Patriot's Corvette Project. It is also centrally located between other significant lithium projects in the James Bay district, including the Trieste pegmatite discoveries by Loyal Lithium Limited (ASX: LLI), Brunswick Exploration Inc.'s (TSX-V: BRW) Mirage Project, and Midland Exploration Inc.'s ("Midland") (TSX-V: MD) Galinée Project, located 25km to the south of Cosmos' Lasalle Project (Figure 9).

Midland's discovery at Galinée, which is part of their joint venture with Rio Tinto Exploration Canada Inc., and Patriot's CV5 discovery at its Corvette Project, further validate the potential of the James Bay region to host world-class hard rock lithium deposits, reinforcing the strategic position of Cosmos' holdings in the heart of one of the world's most prospective lithium districts in the world.

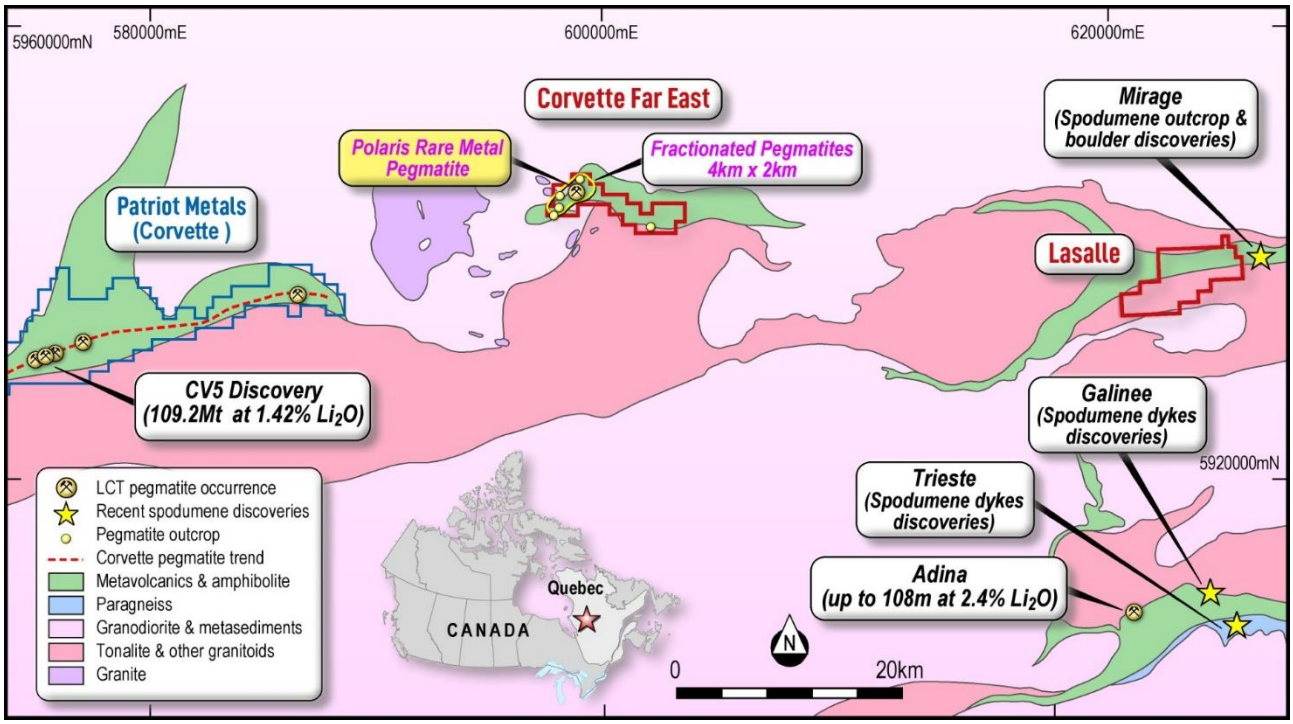


***Figure 9**: Simplified bedrock geology map of the James Bay district showing the location of the Corvette Far East and Lasalle Projects held by Cosmos in relation to the CV5, Mirage, Trieste and Galinée discoveries.*

[1] Patriot Battery Metals Inc's (ASX:PMT) announcement dated 31/07/23, Inferred Resource of 109.2Mt at 1.42% Li2O and 160ppm Ta2O5).
[2] TSX-V announcement TSX-V: BRW, 21 August 2023
[3] ASX announcement ASX:LLI, 16 August 2023

Next Quarter Highlights

Activities planned for the March 2024 Quarter include:

Byro East Ni-Cu-PGE-REE Project

- Remaining rock chip assays due early to mid-February
- Interpretation of assay results and micro XRF data

Corvette Far East Lithium Project

- Receive final magnetic data
- Processing and Interpretation of magnetic data.
- Interpretation of biogeochemistry results

Lasalle Lithium Project

- Desktop review of all previous exploration for gold on the project to assess the potential for precious metals in addition to lithium on the Project.

Orange East – Au-Cu Project

- Submission of POW in high-priority target areas for further work.
- Land access agreement negotiations to conduct surface geochemistry programs over priority target areas.

Corporate and Business Development

Business Development

The Company has assessed multiple projects in various commodities and remains committed to generating new projects to create shareholder value.

Cash-flows for the Quarter

Attached to this report is the Appendix 5B containing the Company's cash flow statement for the quarter. The significant cash outflows relating to the quarter included $608,000 spent on exploration and evaluation expenditure. $176,000 was spent on expenditure on administration, corporate costs and staff costs, of which $71,000 were payments made to related parties. These payments relate to the remuneration agreements for Executive and Non-Executive Directors and to SmallCap Corporate Pty Ltd ("SmallCap") for providing company secretarial, accounting and office services to the Company. Non-Executive Director James Bahen is a shareholder and director of SmallCap.

Cash held by the Company at 31 December 2023 was $1.11 million.

Pursuant to ASX listing rule 4.7C.2, the Company advises the proposed use of funds contained in section 1.3 of Cosmos's Prospectus in comparison to the actual use of funds following admission of Cosmos to the official list of the ASX:

Use of Funds	Prospectus Amount (24 Months)	Actual to Date
Repayment of estimated expenses associated to the IPO to RareX	$100,000	$124,236
Payment to RareX as reimbursement of expenditure - Byro East Project tenements	$30,000	$30,000
Payment to RareX as reimbursement of expenditure - Orange East Project tenements	$50,000	$50,000
Exploration expenditure - Byro East Project	$2,476,300	$1,775,727
Exploration expenditure – Orange East Project	$767,500	$318,948
Directors' fees	$344,000	$384,165
General administration fees and working capital	$795,097	$2,758,404
Public Offer expenses	$437,103	$296,068
Total	**$5,000,000**	**$5,737,548**

It is noted that the Company has raised $2.14M (before costs) in additional funds via a Placement after the Company's IPO prospectus. These funds have been used, amongst other things, for continued exploration at the Company's Projects, for part consideration for the acquisition of the Corvette Far East Project and for costs associated to acquisition of the Corvette Far East Project and Lasalle Project and the placement.

The Company continually reviews all expenditures incurred since the Company's admission to the ASX and is satisfied that they are both necessary and reasonable and are effectively allowed for in the separate allocation of funds working capital included in the IPO budget.

The Company confirms that the key business objectives underlying the expected use of funds in the IPO Prospectus remain intact.

The Company confirms that it expects to utilise the funds raised under its Prospectus in accordance with the use of funds statement and the key business objectives underlying the expected use of funds remain intact.

Quarterly ASX Announcements

This Quarterly Activities Report contains information extracted from ASX market announcements reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (2012 JORC Code). Further details (including 2012 JORC Code reporting tables where applicable) of exploration results referred to in this Quarterly Activities Report can be found in the following announcements lodged on the ASX:

31 January 2024	Rare Earth Trends Emerging at Byro East Project
30 October 2023	James Bay Lithium Projects - Exploration Update
5 October 2023	Highly Fractionated Pegmatites Confirm Drill Targets

These announcements are available for viewing on the Company's website www.cosmosx.com.au. Cosmos confirms that it is not aware of any new information or data that materially affects the information included in any original ASX announcement.

This announcement has been authorised by the Board of Cosmos Exploration Limited.

For further information please contact:

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M: 0419 929 046

About Cosmos Exploration Limited

Cosmos Exploration Limited (ASX: C1X) is an ASX listed International critical minerals company focussed on making world class discoveries at its highly prospective projects including; Corvette Far East Lithium Project and the Lasalle Lithium Project in the James Bay region of Quebec, the Byro East Nickel-Copper-PGE Project located in Western Australia and the Orange East Gold Project located in New South Wales.

Corvette Far East and Lasalle Projects are located along strike from the world class Corvette lithium project owned by Patriot Metals with historically mentioned lithium bearing pegmatites. It is considered highly prospective for giant lithium pegmatite discoveries.

Byro East was identified by RareX prior to the Julimar Discovery and has potential for mafic-ultramafic intrusion related nickel-copper and PGE mineralisation. Further investigation of the project has deliniated significant potential for Rare Earths mineralisation.

Orange East is an advanced exploration project located on the boundary between the Molong Arc and Hill End Trough within the Lachlan Fold Belt, a major mineral province, within a similar geological setting and along strike from the multi-million-ounce McPhillamys Gold Mine.

Competent Person Statement

This report's information related to Exploration Results is based on information and data compiled or reviewed by Mr Kristian Hendricksen. Mr Hendricksen is an employee and shareholder of Cosmos Exploration Limited (Cosmos) and is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM).

Mr Hendricksen has sufficient experience relevant to the style of mineralisation under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Accordingly, Mr Hendricksen consents to the inclusion of the matters based on the information compiled by him, in the form and context it appears.

This report's information related to Exploration Results is based on information and data compiled or reviewed by Mr Leo Horn. Mr Horn is a vendor of the Corvette Far East Project and a proposed incoming Non-Executive Director of the Company. Mr Horn is a Member of the Australian Institute of Geoscientists (AIG).

Mr Horn has sufficient experience relevant to the style of mineralisation under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Accordingly, Mr Horn consents to the inclusion of the matters based on the information compiled by him, in the form and context it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant ASX releases. The form and context of the announcement have not materially changed. This announcement has been authorised for release by the Board of Cosmos Exploration Ltd.

Appendix A - Tenement Information

During the Qtr all four tenements relating to the Tanami Project were surrendered due to unresolved discussions regarding the land access terms and conditions proposed by the Tjurabalan Native Aboriginal Corporation RNTBC

Tenement ID	Status	State	Location	Project Name	Area Km²	Interest at the beginning of the quarter - %	Interest acquired or disposed - %	Interest at the end of the quarter - %
E09/2386	Granted	WA	350km NE of Geraldton	Byro East	271.0	100	-	100
E09/2387	Granted	WA	345km NE of Geraldton	Byro East	40.0	100	-	100
E09/2408	Granted	WA	400km NE of Geraldton	Byro East	243.7	100	-	100
E09/2409	Granted	WA	334km NE of Geraldton	Byro East	225.4	100	-	100
E09/2443	Granted	WA	326km NE of Geraldton	Byro East	119.9	100	-	100
E09/2525	Granted	WA	402km NE of Geraldton	Byro East	175.8	100	-	100
E09/2527	Application	WA	402km NE of Geraldton	Byro East	530.2	-	-	-
EL8442	Granted	NSW	20km E of Orange	Orange East	40.0	75	-	75
EL9482 (EL6378)	Granted	NSW	20km E of Orange	Orange East	25.8	80	-	80
EL8807	Granted	NSW	25km E of Orange	Orange East	48.7	80	-	80
E80/5763	Surrendered	WA	265km SE of Halls Creek	Tanami West	632.2	100	100	-
E80/5764	Surrendered	WA	295km SE of Halls Creek	Tanami West	637.7	100	100	-
E80/5765	Surrendered	WA	285km SE of Halls Creek	Tanami West	641.5	100	100	-
E80/5766	Surrendered	WA	260km SE of Halls Creek	Tanami West	417.6	100	100	-

C1X Canada Claims List

Tenement ID	Status		Location	Project Name	Area Km²	Interest at the beginning of the quarter - %	Interest acquired or disposed - %	Interest at the end of the quarter - %
2648011	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	Nil	100	100
2648012	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	Nil	100	100
2648013	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	Nil	100	100
2648014	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	Nil	100	100
2648015	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	Nil	100	100
2648016	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	Nil	100	100

2648017	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	Nil	100	100
2648018	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	Nil	100	100
2648019	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	Nil	100	100
2648020	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	Nil	100	100
2648021	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	Nil	100	100
2648022	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	Nil	100	100
2648023	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	Nil	100	100
2648024	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	Nil	100	100
2648025	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	Nil	100	100
2648026	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	Nil	100	100
2648027	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	Nil	100	100
2648028	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	Nil	100	100
2648029	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	Nil	100	100
2648030	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	Nil	100	100
2648031	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	Nil	100	100
2648032	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	Nil	100	100
2648033	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	Nil	100	100
2648034	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	Nil	100	100
2648035	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	Nil	100	100
2648036	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	Nil	100	100
2648037	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	Nil	100	100
2648038	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	Nil	100	100
2648039	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	Nil	100	100
2648040	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	Nil	100	100
2648041	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	Nil	100	100
2648042	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	Nil	100	100
2648043	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	Nil	100	100
2648044	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	Nil	100	100
2648045	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	Nil	100	100
2648046	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	Nil	100	100
2648047	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	Nil	100	100
2648048	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	Nil	100	100
2648049	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	Nil	100	100

2648050	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	Nil	100	100
2648051	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	Nil	100	100
2648052	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	Nil	100	100
2648053	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	Nil	100	100
2648054	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	Nil	100	100
2648168	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	Nil	100	100
2648169	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	Nil	100	100
2648661	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	Nil	100	100
2648662	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	Nil	100	100
2648663	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	Nil	100	100
2648664	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	Nil	100	100
2648665	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	Nil	100	100
2648666	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	Nil	100	100
2648667	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	Nil	100	100
2648668	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	Nil	100	100
2124245	Active	QUEBEC	346km east of Radisson	Lasalle	0.511	Nil	0	0
2084026	Active	QUEBEC	346km east of Radisson	Lasalle	0.511	Nil	0	0
2084027	Active	QUEBEC	346km east of Radisson	Lasalle	0.511	Nil	0	0
2084028	Active	QUEBEC	346km east of Radisson	Lasalle	0.511	Nil	0	0
2084029	Active	QUEBEC	346km east of Radisson	Lasalle	0.511	Nil	0	0
2084030	Active	QUEBEC	346km east of Radisson	Lasalle	0.511	Nil	0	0
2084031	Active	QUEBEC	346km east of Radisson	Lasalle	0.511	Nil	0	0
2084032	Active	QUEBEC	346km east of Radisson	Lasalle	0.511	Nil	0	0
2084033	Active	QUEBEC	346km east of Radisson	Lasalle	0.511	Nil	0	0
2084034	Active	QUEBEC	346km east of Radisson	Lasalle	0.511	Nil	0	0
2084035	Active	QUEBEC	346km east of Radisson	Lasalle	0.511	Nil	0	0
2084036	Active	QUEBEC	346km east of Radisson	Lasalle	0.511	Nil	0	0
2084045	Active	QUEBEC	346km east of Radisson	Lasalle	0.511	Nil	0	0
2084046	Active	QUEBEC	346km east of Radisson	Lasalle	0.511	Nil	0	0
2084048	Active	QUEBEC	346km east of Radisson	Lasalle	0.511	Nil	0	0
2084050	Active	QUEBEC	346km east of Radisson	Lasalle	0.511	Nil	0	0
2084052	Active	QUEBEC	346km east of Radisson	Lasalle	0.511	Nil	0	0
2084054	Active	QUEBEC	346km east of Radisson	Lasalle	0.511	Nil	0	0

2084056	Active	QUEBEC	346km east of Radisson	Lasalle	0.511	Nil	0	0
2084058	Active	QUEBEC	346km east of Radisson	Lasalle	0.511	Nil	0	0
2084060	Active	QUEBEC	346km east of Radisson	Lasalle	0.511	Nil	0	0
2084062	Active	QUEBEC	346km east of Radisson	Lasalle	0.511	Nil	0	0
2084064	Active	QUEBEC	346km east of Radisson	Lasalle	0.511	Nil	0	0
2084066	Active	QUEBEC	346km east of Radisson	Lasalle	0.511	Nil	0	0
2084084	Active	QUEBEC	346km east of Radisson	Lasalle	0.511	Nil	0	0
2084086	Active	QUEBEC	346km east of Radisson	Lasalle	0.511	Nil	0	0
2084088	Active	QUEBEC	346km east of Radisson	Lasalle	0.511	Nil	0	0
2084090	Active	QUEBEC	346km east of Radisson	Lasalle	0.511	Nil	0	0
2084092	Active	QUEBEC	346km east of Radisson	Lasalle	0.511	Nil	0	0
2084094	Active	QUEBEC	346km east of Radisson	Lasalle	0.511	Nil	0	0
2084096	Active	QUEBEC	346km east of Radisson	Lasalle	0.511	Nil	0	0
2084098	Active	QUEBEC	346km east of Radisson	Lasalle	0.511	Nil	0	0
2084100	Active	QUEBEC	346km east of Radisson	Lasalle	0.511	Nil	0	0
2084102	Active	QUEBEC	346km east of Radisson	Lasalle	0.511	Nil	0	0
2084104	Active	QUEBEC	346km east of Radisson	Lasalle	0.511	Nil	0	0
2084133	Active	QUEBEC	346km east of Radisson	Lasalle	0.511	Nil	0	0
2120298	Active	QUEBEC	346km east of Radisson	Lasalle	0.511	Nil	0	0
2485046	Active	QUEBEC	346km east of Radisson	Lasalle	0.511	Nil	0	0
2485047	Active	QUEBEC	346km east of Radisson	Lasalle	0.511	Nil	0	0

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity	
Cosmos Exploration Limited	
ABN	**Quarter ended ("current quarter")**
27 648 890 126	31 December 2023

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (6 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(608)	(977)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(98)	(178)
	(e) administration and corporate costs	(176)	(318)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	12	28
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(870)**	**(1,445)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**-**	**-**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**-**	**-**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	1,989	2,560
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(870)	(1,445)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
4.5	Effect of movement in exchange rates on cash held	(3)	1
4.6	**Cash and cash equivalents at end of period**	**1,116**	**1,116**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	366	989
5.2	Call deposits	750	1,000
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**1,116**	**1,989**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	71
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities		
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	**Total financing facilities**		

7.5	**Unused financing facilities available at quarter end**	
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(870)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(870)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,116
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,116
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	1.28

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: No, the Company completed a biogeochemistry and magnetic survey across it's Corvette Far East and Lasalle Lithium Projects and an extensive rock chip sampling program at its Byro East Project. The upcoming quarter is focussed on interpretation of these activities and results, and this generally has less costs associated compared to the field activities experienced during the previous quarter.

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: As an active exploration company, the Company is in regular discussions with financiers who can potentially assist with funding the Company's further exploration programs.

8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
Answer: Yes, based on the answers provided in 8.81 and 8.8.2.	
Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.	

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: .....31 January 2024.....

Authorised by: ……...Board of the Company.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.