



Cooper Metals Limited

Australian copper and gold
explorer

Investor update - February 2024

Managing Director: Ian Warland

ASX Code: CPM



www.coopermetals.com.au

Disclaimer

This presentation has been prepared by Cooper Metals Limited (Cooper Metals)

This document contains background information about Cooper Metals 's current situation at the date of this presentation. The presentation is in summary form and does not purport to be all inclusive or complete. Recipients should conduct their own investigations and perform their own analysis in order to satisfy themselves as to the accuracy and completeness of the information, statements and opinions contained in this presentation. This presentation is for information purposes only. Neither this presentation nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sales of shares or other securities in any jurisdiction. This presentation is not a prospectus, product disclosure statement or other offering document under Australian law (and will not be lodged with the Australian Securities and Investments Commission (ASIC)) or any other law.

This presentation does not constitute investment or financial product advice (nor tax, accounting or legal advice) and has been prepared without taking into account the recipient's investment objectives, financial circumstances or particular needs and the opinions and recommendations in this presentation are not intended to represent recommendations of particular investments to particular persons. Recipients should seek professional advice when deciding if an investment is appropriate. All securities involve risks which include (among others) the risk of adverse or unanticipated market, financial or political developments. Details regarding the risks associated with an investment in the Company will be set out in the Prospectus.

To the fullest extent permitted by law, Cooper Metals , its officers, employees, agents and advisors do not make any representation or warranty, express or implied, as to the currency, accuracy, reliability or completeness of any information, statements, opinions, estimates, forecasts or other representations contained in this presentation. No responsibility for any errors or omissions from this presentation arising out of negligence or otherwise are accepted.

This presentation may include forward-looking statements. Forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of Cooper Metals . Actual values, results or events may be materially different to those expressed or implied in this presentation. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. No representation is made that, in relation to the tenements the subject of this presentation, Cooper Metals has now or will at any time the future develop resources or reserves within the meaning of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves

Any forward-looking statements in this presentation speak only at the date of issue of this presentation. Subject to any continuing obligations under applicable law, Cooper Metals does not undertake any obligation to update or revise any information or any of the forward-looking statements in this presentation or any changes in events, conditions, or circumstances on which any such forward looking statement is based.

Due care and attention has been taken in the preparation of this presentation. However, the information contained in this presentation (other than as specifically stated) has not been independently verified nor has it been audited Accordingly, Cooper Metals does not warrant or represent that the information contained in this presentation is accurate or complete. To the fullest extent permitted by law, no liability, however arising, will be accepted by Cooper Metals or its directors, officers or advisers, for the fairness, accuracy or completeness of the information contained in this presentation

Corporate Snapshot

ASX Code:	CPM
Share Price:	\$0.25 ¹
Shares On Issue:	~ 78.4M
Market Cap (undiluted):	~20M
Cash Position:	~5.0M ²
CPMO:	10M

Major shareholders

Top 20	~50% (Ilwella ~6%, Lowell Resource Fund ~ 7%)
Board	~7%

Share price performance last 12 months



Source: commonwealth securities 27 February 2024

CPM Board



Michael Frayne – Chairman

Michael is a qualified accountant and geologist with 30 year's experience in the resource and finance sectors. He has provided corporate management and advice to numerous resource, commodity and energy companies, the majority of which have been listed on AIM and the Australian Stock Exchange, with projects in Australia, Africa, Asia, North and South America.



Ian Warland – Managing Director

A highly experienced and successful geologist with 30 years' experience in Australia and internationally over a wide range of commodities. Notably, a career highlight, was being joint recipient for "Explorer of the Year" in 2006 for the discovery of the Jacinth and Ambrosia zircon-rich mineral sand deposits. Ian has worked as geological consultant and in senior management roles in Iluka, Musgrave Minerals Ltd, Twenty-Seven Co Ltd.



Tim Armstrong – Non-Executive Director

Institutional financial advisor with Prenzler Group in Sydney with an extensive network across the financial PR, stock broking and investment banking industries in Australia and the UK. Previously worked in financial PR in Perth/London, which entailed advising numerous listed and private companies. He started his career in professional sport and spent five years as a first-class cricketer.

Mt Isa East Copper Gold Project- Qld

World Class copper-gold province



Large Project Area - ~1,600 sqkm of tenure in the prospective Mt Isa Inlier
- two new tenements in Cloncurry area



Highly Prospective Cu-Au Province – new discoveries by several explorers e.g. Carnaby, Hammer Metals and Cooper Metals



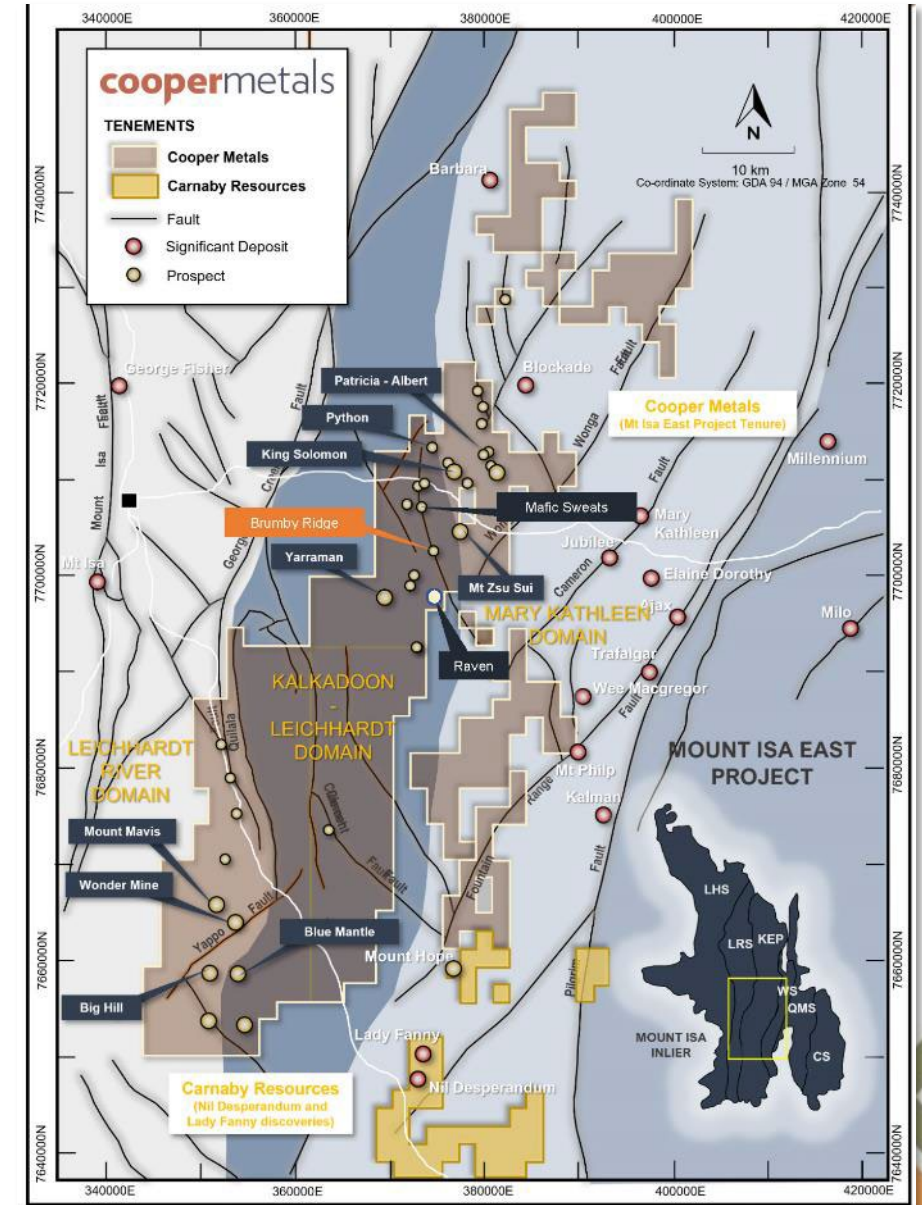
Strong Mining District- several operating mines including Mt Isa, Ernest Henry, Eloise, Mt Colin, Cloncurry Copper Project and emerging producers; Harmony Gold, Carnaby Resources and Hammer Metals



Discovery - Brumby Ridge - **71m @ 2.8% Cu & 0.05 g/t Au** from 115m to end of hole at 186m



Exploration Growth - Cooper has over 50 targets identified for further exploration and a large program underway in 2024



Brumby Ridge Cu-Au Discovery

Just 30km from Mt Isa



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



50m @ 1.32% Cu and 0.05g/t Au from 80m including 2m @ 6.1% Cu & 0.23g/t Au (ended in mineralisation)



Mineralisation at Brumby Ridge Prospect is open along strike, down dip and to the west with deepest hole the highest grade

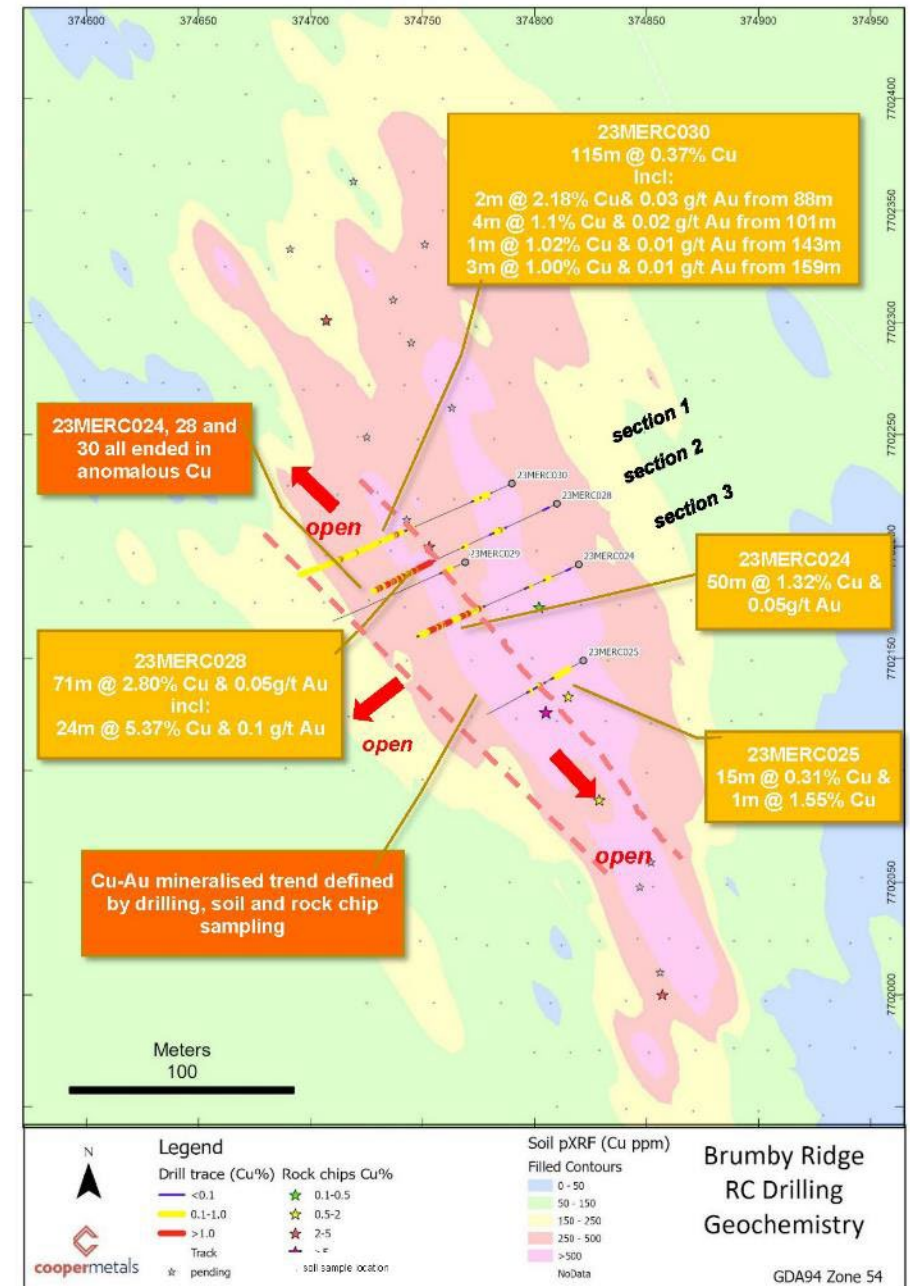


Follow up drilling to commence March Quarter 2023

- ~ 1,200m of diamond drilling
- ~ 2,000m of RC drilling



Well located to infrastructure just 30km to the east of Mt Isa and 7km south of the Barkly Hwy



Brumby Ridge Cu-Au Discovery

IP chargeability anomaly confirms depth potential



The first line of pole-dipole (PDP) induced polarisation (IP) survey confirms the strong depth potential of the chargeability anomaly at Brumby Ridge Prospect



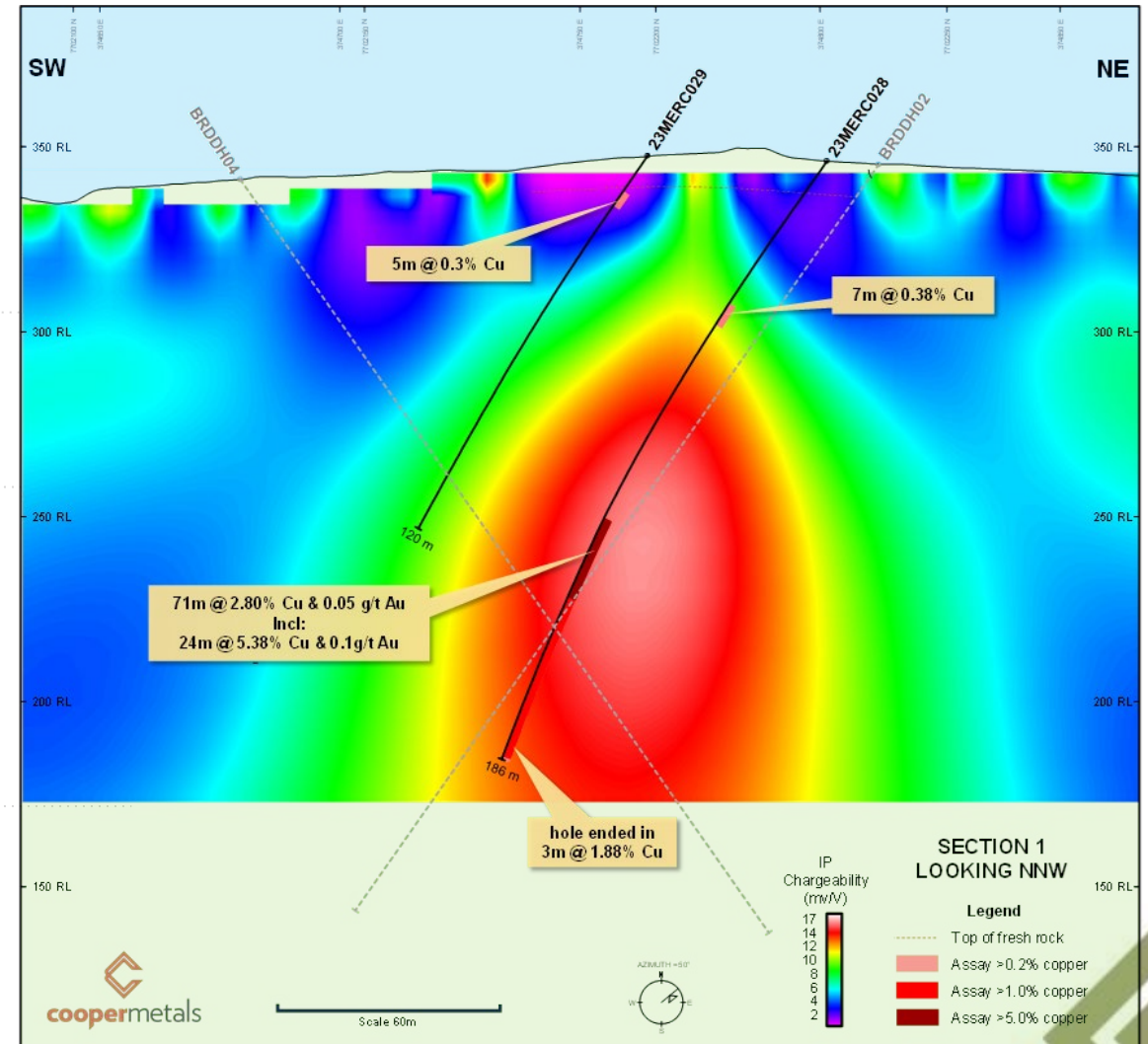
Chargeability anomaly starts ~50m below surface and continues to at least 200m deep and open down dip



The IP response indicates a near vertically dipping chargeability anomaly that may represent a vertically dipping dome shaped mineralised breccia which is consistent with RC drilling to date



Diamond drilling has commenced with five holes for ~1,200m planned, and first assays expected in April



PDP section L10300N, planned diamond holes, RC drilled holes with IP chargeability anomaly background

Brumby Ridge Area highly prospective

Three significant prospects within 10km of each other



Major regional NNW trending fault contains several prospects to follow up



Raven Prospect discovered by VTEM, where RC drilling intersected significant mineralisation over 100m along strike and is open to the SSE including:

- 10m @ 1.27% Cu & 0.17g/t Au (23MERC018)
- 15m @ 1.0% Cu & 0.1g/t Au from 35m (23MERC019)
- 10m @ 1.35% Cu & 0.1g/t Au from 62m (23MERC032)

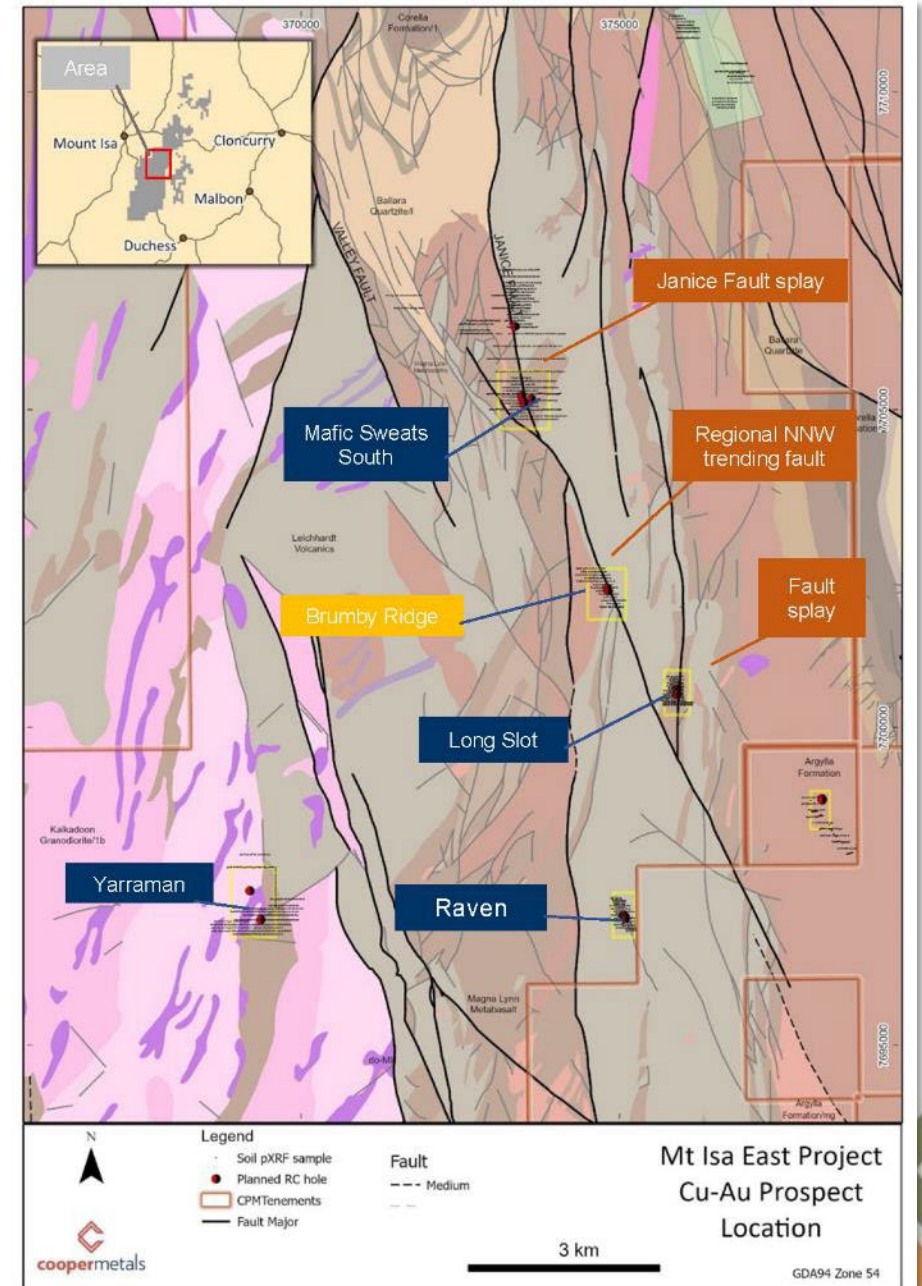


Mafic Sweats - oxide mineralisation at surface could be indicating a deeper source:

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



Over 25km of strike length of NNW trending structure to explore



Raven Cu-Au Prospect

Iron Sulphide Rich Cu-Au Prospect



Discovered by a Cooper VTEM survey, identifying a conductive response. Initial rock chip samples returned up to **26.7% Cu and 2.49g/t Au** (MER273) from gossan



2023 RC drilling intersected significant mineralisation over 100m along strike and is open to the SSE including:

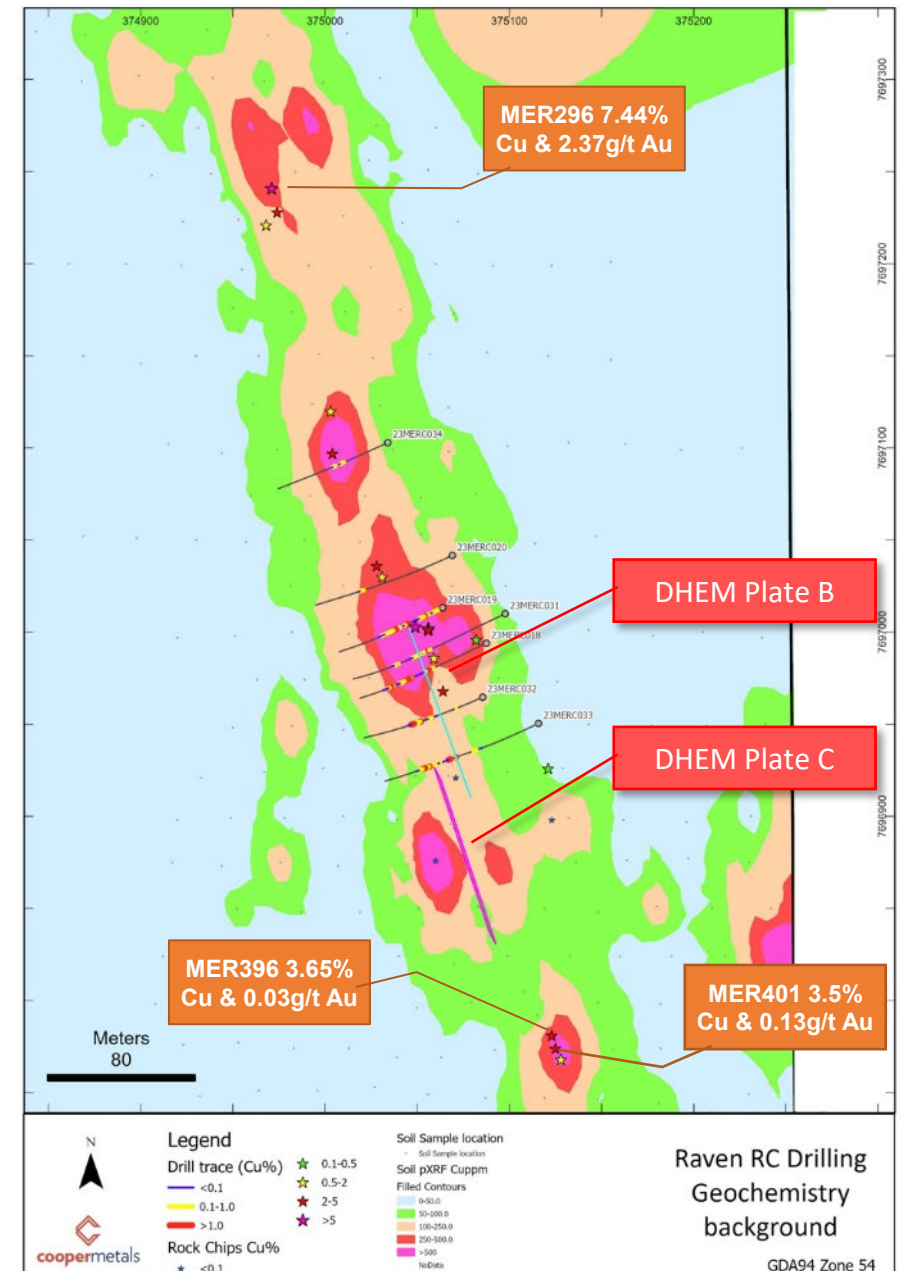
- 10m @ 1.27% Cu & 0.17g/t Au (23MERC018)
- 15m @ 1.0% Cu & 0.1g/t Au from 35m (23MERC019)
- 10m @ 1.35% Cu & 0.1g/t Au from 62m (23MERC032)
- 8m @ 1.0% Cu & 0.08g/t Au from 85m (23MERC033)
- 8m @ 1.0% Cu & 0.11g/t Au from 113m, and 3m @ 1.68% & 0.21g/t Au (23MERC033)



Downhole electromagnetic (DHEM) survey indicated conductor extending to the SE (DHEM Plate C)



Rock chip samples up to **3.96% Cu** (MER396) returned from narrow gossan ~165m SSE along from the nearest drill hole and along strike from DHEM plate C



Raven Cu-Au Prospect

Plunging mineralised shoot open to the SE



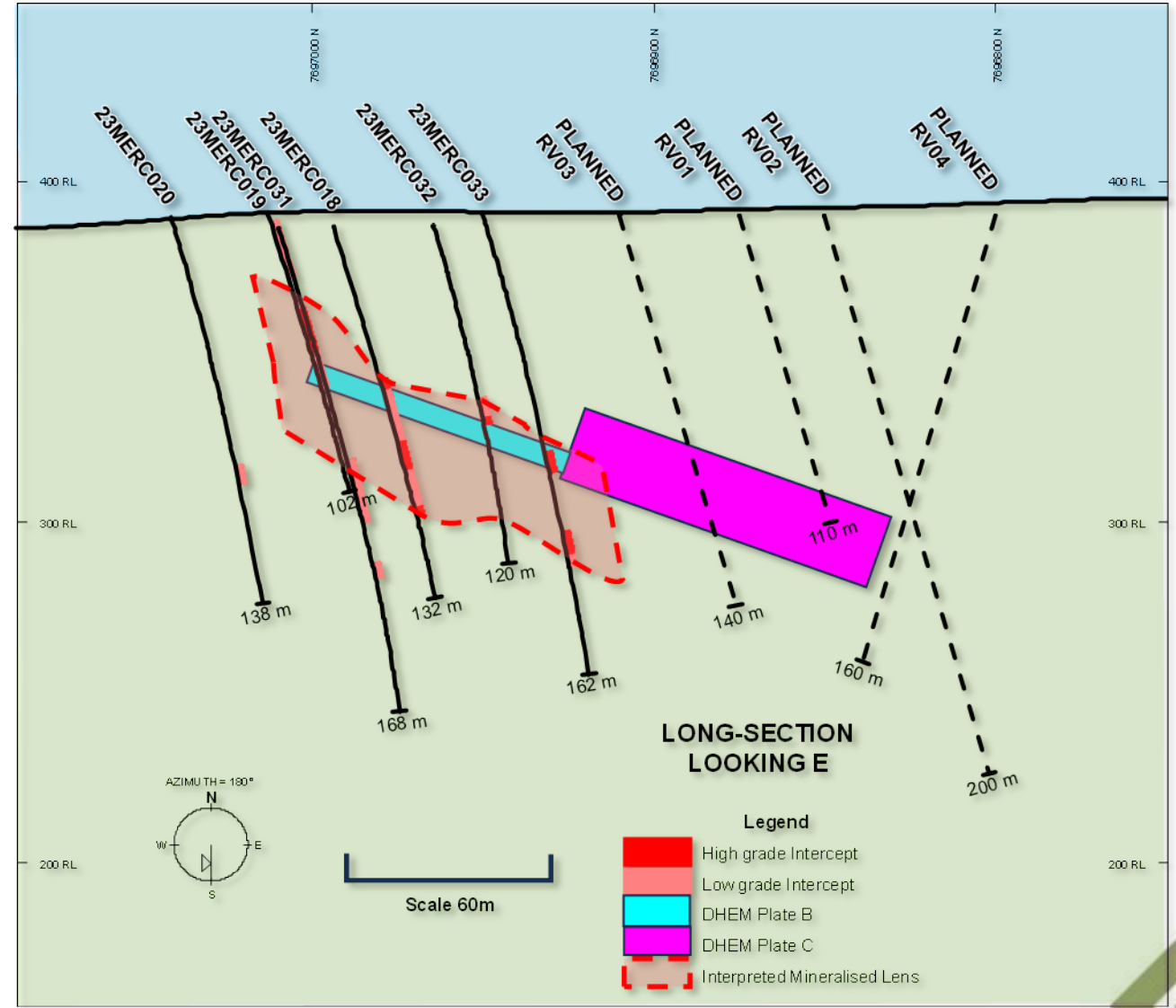
Analysis of the DHEM of drill hole 23MERC033 identified a modeled conductive plate extending for approximately 100m along strike to the SSE of the current drilling



Pyrrhotite in the mineralisation contributes to the conductive response



Four holes for 600m planned in 2024



Long Section Raven Cu-Au Prospect from DHEM modelled plates

Building and testing the pipeline of targets at Mt Isa East

Cooper has >50 targets in the pipeline

In the two years since listing Cooper has built a large pipeline of quality Cu-Au targets through a combination of boots on ground sampling, airborne and ground-based geophysics



~ 12,400m of RC drilling

Initial scout drilling of target clusters is followed up with more detailed drilling once economic intercepts are confirmed



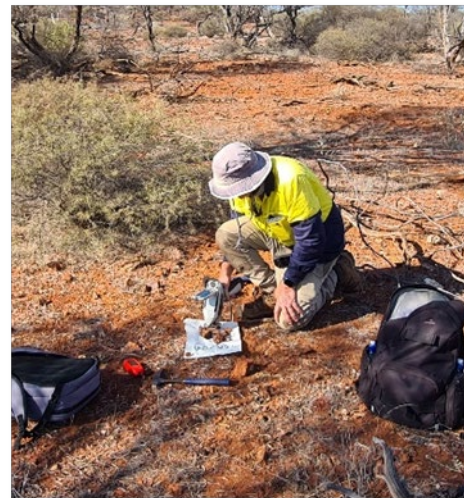
historical workings



helicopter reconnaissance of VTEM targets



~2,250 line kilometres of VTEM in 2022-23



> 7,000 pXRF soil samples in 2023 alone



ground IP and EM

Oorindi Cu-Au Project - Cloncurry

Two new tenements in the Eastern Province



Two new tenements within the Eastern Province just 13km from Eloise Cu-Au mine



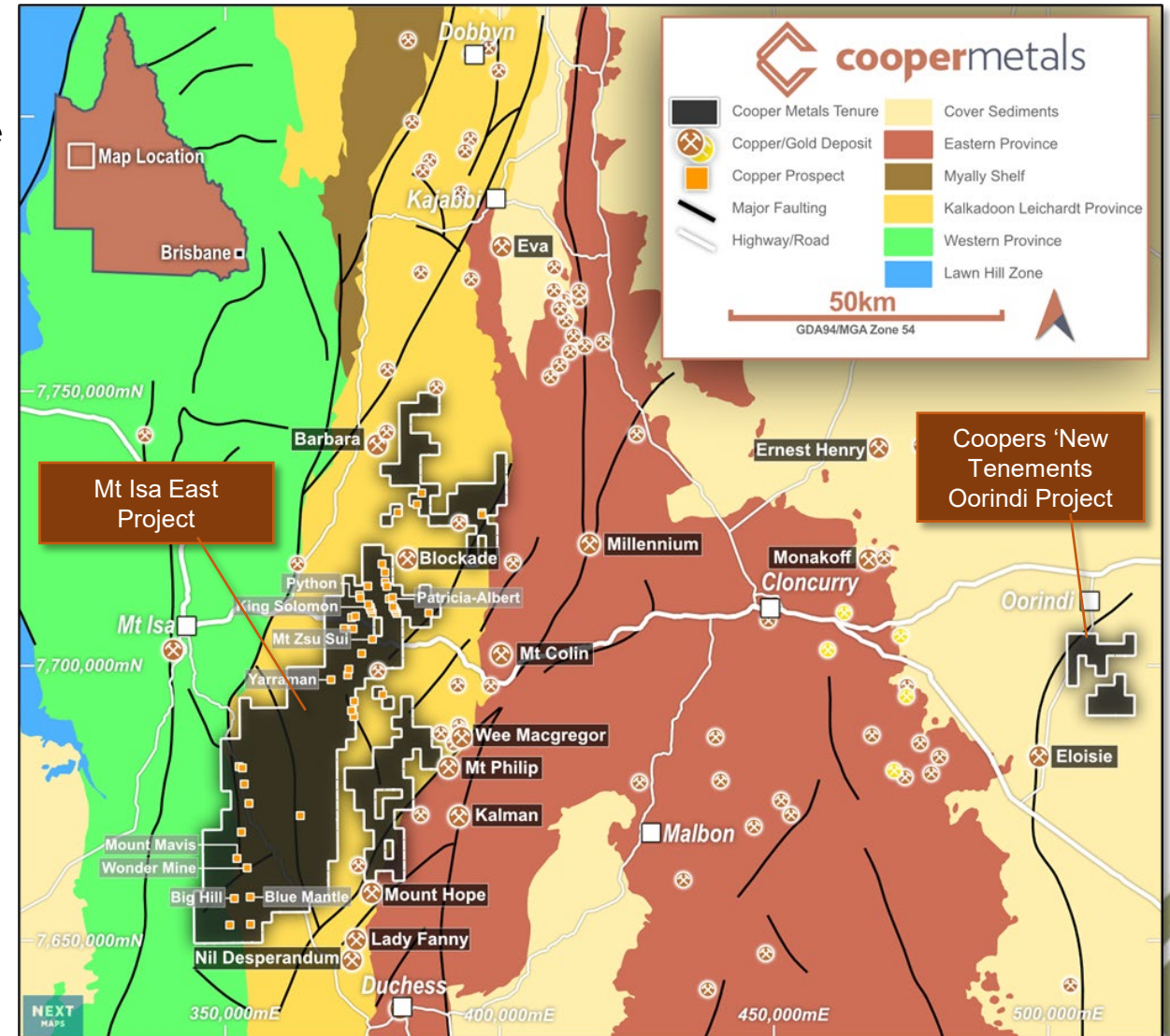
Historic exploration is limited on tenement EPM19686 with no on ground exploration in the last decade



The primary style of mineralisation to be targeted in the area is iron oxide copper gold (IOCG), iron sulphide copper gold (ISCG) and shear-hosted and fracture-controlled Cu (+/- Au) systems within the Proterozoic rocks of the Eastern Province



There are several Cu-Au occurrences and deposits in the area including Eloise, Artemis and the new Jericho Cu-Au deposit (ASX:A1M)



Mt Isa East Project Location, including new acquisition tenement over regional geology and main prospects

Oorindi Cu-Au Project - Cloncurry



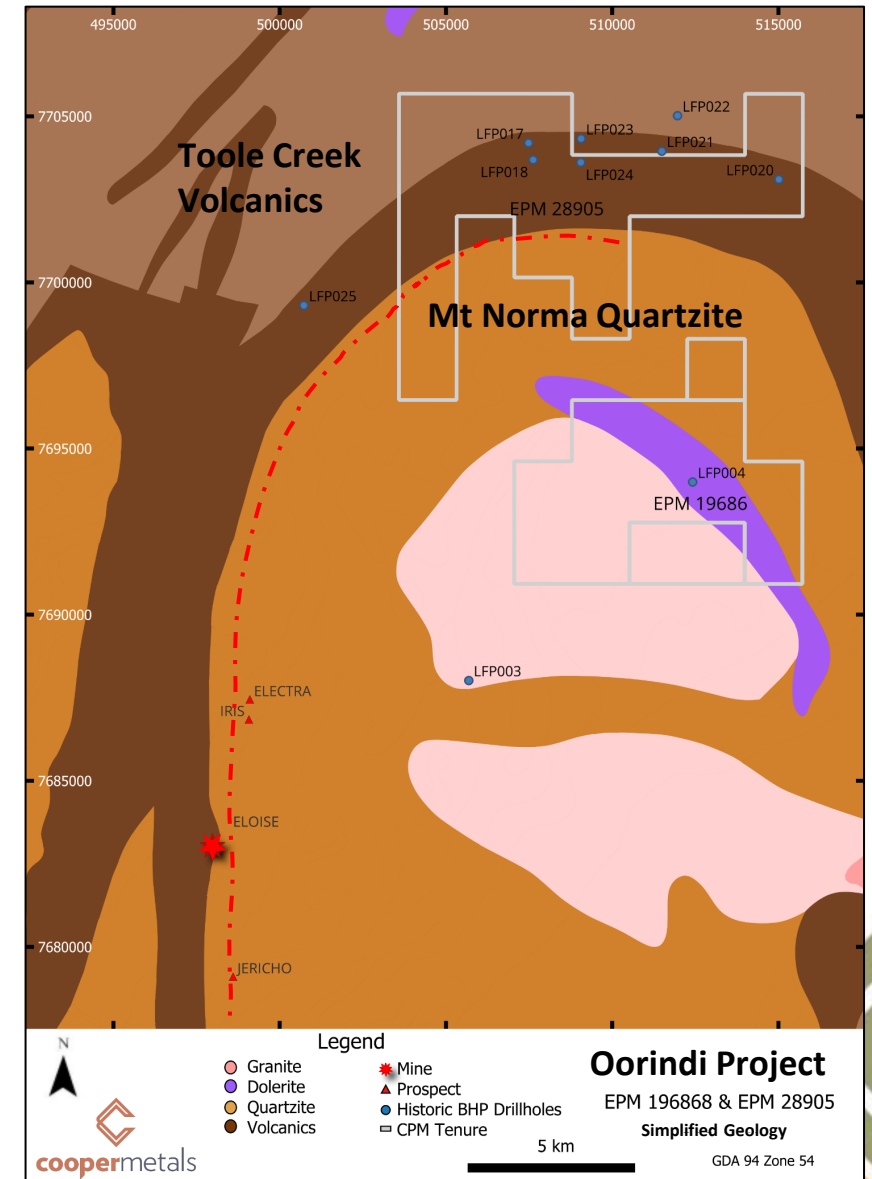
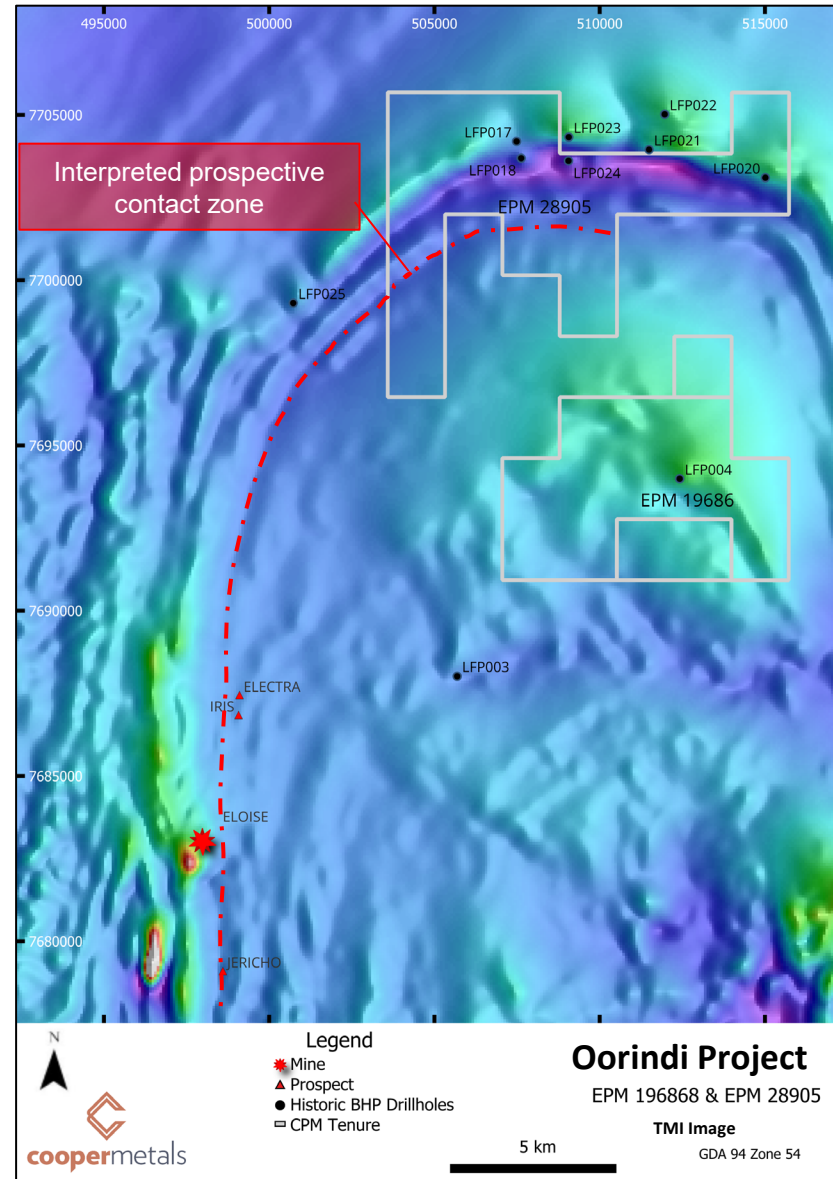
The undrilled contact zone between the brittle Mt Norma Quartzite and the Toole Creek Volcanics is prospective for ISCG deposits such as Jericho (ASX:A1M)



The prospective basement rocks are undercover of ~ 50 to 100m



Cooper will use electromagnetic surveys to identify potential ISCG deposits followed by drill testing



Gooroo Cu-Au Project - WA

Extensive unexplored Greenstone Belt



Cooper is targeting Orogenic gold and copper-gold in the Gullewa Greenstone Belt



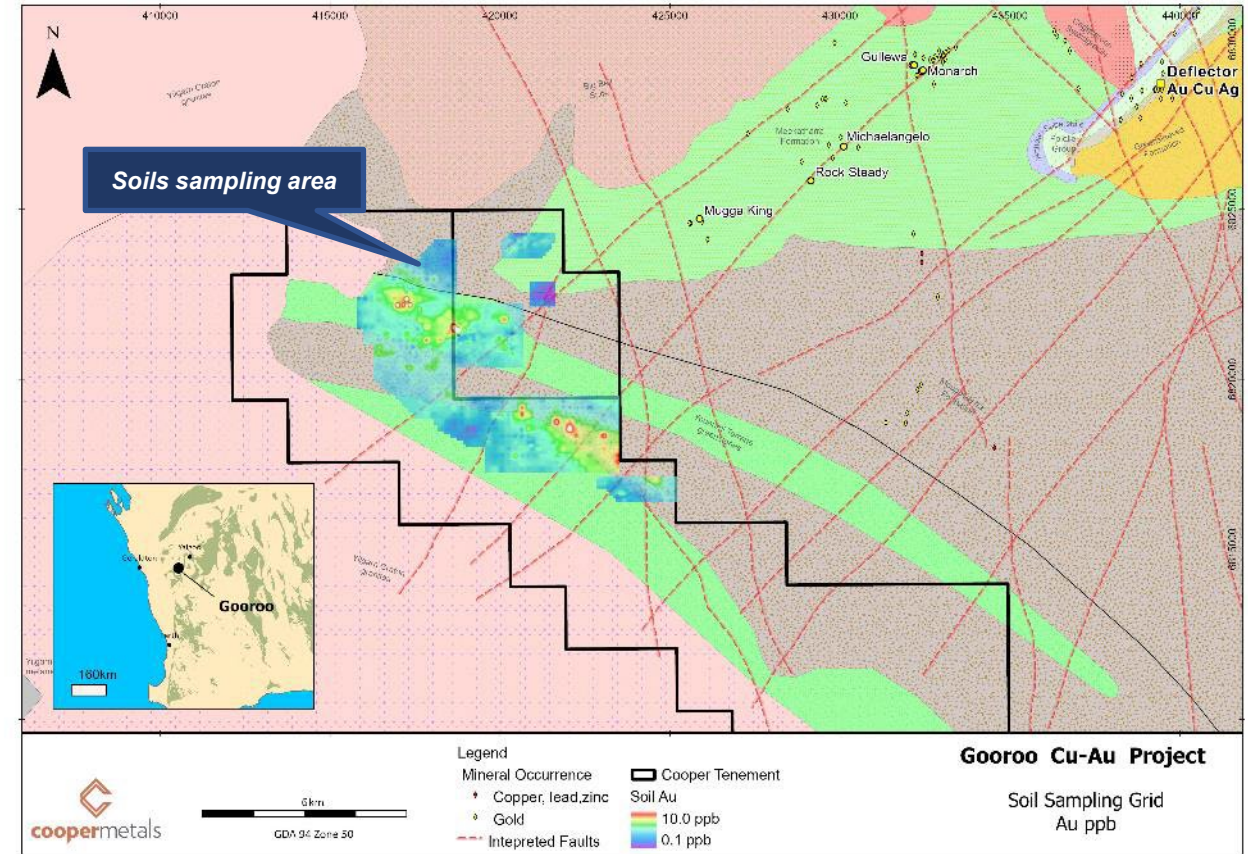
20km south of Silver Lakes' Deflector mine (**1.2 Moz Au @ 13.5 g/t & 3Mt @ 0.8% Cu**)¹



Cooper acquired detailed aeromagnetic data in conjunction with new mapping and geochemical sampling, which has defined new gold targets for aircore drilling



Aircore drilling is planned to expand geochemical sampling to areas under cover once all regulatory approvals have been received



Location of the Gooroo Project on simplified geology (GSWA 2020)

Gooroo Cu-Au Project - WA

Five gold in soil anomalies identified

Five priority areas are identified for follow up:



Anomaly 1: has a maximum value of 33.2 ppb Au and occurs over lithological contact zone intersected by NNE, NW and E-W trending structures. Rock chip assay up to **2.56g/t Au**



Anomaly 2: in the NW, occurs over sub cropping greenstone and also has anomalous As and Au with a peak value of 15.2 ppb Au



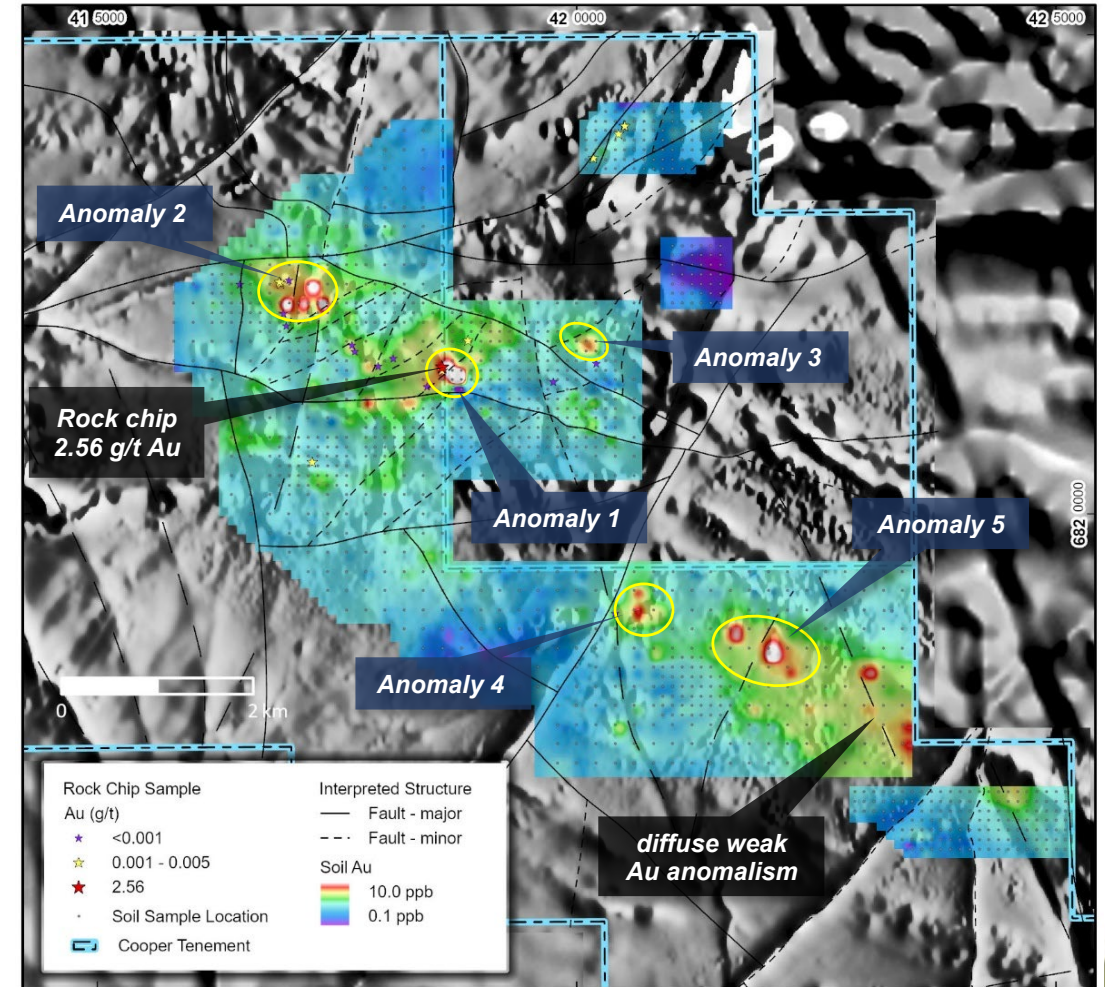
Anomaly 3: with a peak value of 7.6 ppb Au and coincident pathfinder anomalies



Anomaly 4: is a tight cluster of gold anomalism over mafic rocks, close to a large NE trending structure, with peak value of 6.0 ppb Au



Anomaly 5: in the SE of the grid area is a broad area of anomalous gold samples near a structurally complex zone of intersecting faults, with a peak value of 12 ppb Au



Cooper soil sampling (Au ppb) and rock chip (Au g/t) results against RTP magnetics

Environment, Social and Governance

Cooper is committed to responsible exploration practices



Cooper Metals uses responsible exploration practices, maintaining its license to operate by adhering to strict environmental, cultural heritage, safety and land access protocols



Environment- Cooper uses low impact exploration methods where possible, to generate drill targets and timely rehabilitation practices and weed prevention strategies



Stakeholder Engagement- Cooper regularly communicates and has agreements with the relevant landholders, the Kalkadoon NT Group and contractors



Community- Cooper engages local community contractors and personnel for a range of field activities, spending over \$2m each in 2022 and 2023 on the Mt Isa Project



Weed management & prevention



Vehicle wash down



Local employment



Low impact exploration
Airbourne Surveys



Cultural Heritage surveys



Cooper Metals - Key Takeaways

Multiple Cu-Au Targets being systematically tested



Brumby Ridge discovery open along strike, down dip and to the east, recent drill holes include:
71m @ 2.8% Cu & 0.05 g/t Au from 115m to end of hole at 186m (23MERC028)



Significant growth potential through further discoveries in large prospective tenement package



Busy exploration program planned for 2024 including:

- ~3,000m drilling at Brumby Ridge
- Follow up drilling planned for Mafic Sweats, Raven and Long Slot etc.
- RC drill testing several geophysical and geochemical targets in 1,600sqkm of tenure
- Commence exploration in the Cloncurry area



Well funded with oversubscribed placement in February 2024 raising **\$3.5m** (before costs)



Photos: Brumby Ridge drill samples above, aerial photo below

ASX: CPM

Thank you & Questions

Contacts

Ian Warland

Managing Director

+61 410 504 272

ian@coopermetals.com.au

Registered Office

Level 8, 216 St Georges Tce

Perth 6000 WA

www.coopermetals.com.au

Cooper Metals Ltd

ACN: 647 594 956

This announcement has been approved and authorised to be given to the ASX by the Board of Cooper Metals Limited.



References & Competent Person Statement



References (For more details including and Table 1 Information refer to the following ASX announcements below)

ASX CPM: 29 February 2024: Diamond Drilling Commences at Brumby Ridge

ASX CPM: 21 February 2024: Excellent IP result at Brumby Ridge Cu-Au Prospect with fully funded drill program ready to commence

ASX CPM: 14 February 2024: Latest rock chips up to 2.56g/t Au at Gooroo Project in WA

ASX: CPM: 30 November 2023: Brumby Ridge Copper Discovery confirmed with 71m @ 2.8% Copper including 24m @ 5.4% Copper

ASX: CPM: 14 November 2023: 50m @ 1.32% Cu intercept at Brumby Ridge Cu-Au Prospect, Mt Isa East Cu-Au Project

ASX: CPM: 2 November 2023: First holes into two previously untested prospects hit significant Cu-Au mineralisation

ASX: CPM: 25 September 2023: Acquisition of strategic tenements near Eloise Cu-Au mine

ASX: CPM: 24 August 2023: Geochemical sampling extends Cu-Au footprint on five prospects at the Mt Isa East Project



Competent Person Statement

The information in this report that relates to Geological Interpretation and Exploration Results is based on information compiled by Ian Warland, a Competent Person who is a Member of The Australasian Institute of Geology. Mr Warland is a Director of Cooper Metals. 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.