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ASX: CMO

**Company Announcements Office,
Australian Securities Exchange**

1 August 2025

Update to “Investor Presentation” and retraction statement

Cosmo Metals Ltd ACN 653 132 828 (**‘Cosmo Metals’** or **‘the Company’**) would like to provide an update to its ASX Announcement lodged 31 July 2025 “Investor Presentation”, noting the following:

1. **Retraction of exploration results** taken from the announcement dated 12 February 2025 “Option to Buy High Grade NSW Gold, Antimony, Copper Projects”:
 - a. On slide 5 the Company included drilling results of “*6.0m at 6.43 g/t Au from 8.0m and 8.0m at 2.83 g/t Au from 1.0m*”.
 - b. Cosmo Metals wishes to formally retract/withdraw the historical exploration results as they were not reported on 12 February 2025 in accordance with the JORC Code 2012.
 - c. As a consequence of the retraction of the information, Cosmo Metals advises that the retracted information should be disregarded and that investors should not rely on the retracted information.
2. Slide 7 now includes a reference to previous announcement dated 11 March 2025 “Due Diligence Complete on NSW Gold-Antimony-Copper Projects” in relation to visual estimates of outcrop and float sample mineralisation; and
3. Reference now included on slide 7 for previously released exploration results.

Yours faithfully,

Ian Prentice
Managing Director



HIGH-GRADE GOLD, ANTIMONY & COPPER EXPLORATION PORTFOLIO

**MAIDEN DRILLING PLANNED FOR BELT SCALE
DISCOVERY OPPORTUNITIES IN TIER 1 JURISDICTION**

INVESTOR PRESENTATION JULY / AUGUST 2025

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Competent Persons Statement: The information in this report that relates to Exploration Results is based upon and fairly represents information compiled by Mr Ian Prentice, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Prentice is a director of the Company. Mr Prentice 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 ‘Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr Prentice consents to the inclusion in the report of the matter based on his information in the form and context in which it appears.

Compliance statement: this presentation contains information on the Bingara and Nundle Projects extracted from the ASX market announcement dated 12 February 2025, 11 March 2025, 3 April 2025, 22 April 2025, 19 June 2025, 2 July 2025 and 17 July 2025 and reported by the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (2012 JORC Code) and available for viewing at www.cosmometals.com.au. This news release contains references to historic exploration results on the Bingara and Nundle projects that was not performed by the company.

The Company confirms that it is not aware of any new information or data that materially affects the information in the original reports and that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original reports (referencing historic and new company announcements).

Cautionary statement: According to Listing Rule 3.1, the Company informs investors that visual estimates of mineral abundance included in this release should never be considered a proxy or substitute for laboratory analysis where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

Authorised for release by the Managing Director Ian Prentice.

MULTI-COMMODITY AUSTRALIAN EXPLORATION PORTFOLIO



Gold-Antimony & Copper: Large scale (743km²) NSW projects acquired April 2025

Belt Scale Landholding: In New England Orogen covering over 40km cumulative strike of historic mineral fields

Kanowna Gold Project: On the doorstep of Kalgoorlie, one of the World's premier gold mining districts

Active Exploration: Underway across key prospects to unlock large scale discoveries

Team: In place to implement exploration strategy providing platform for success

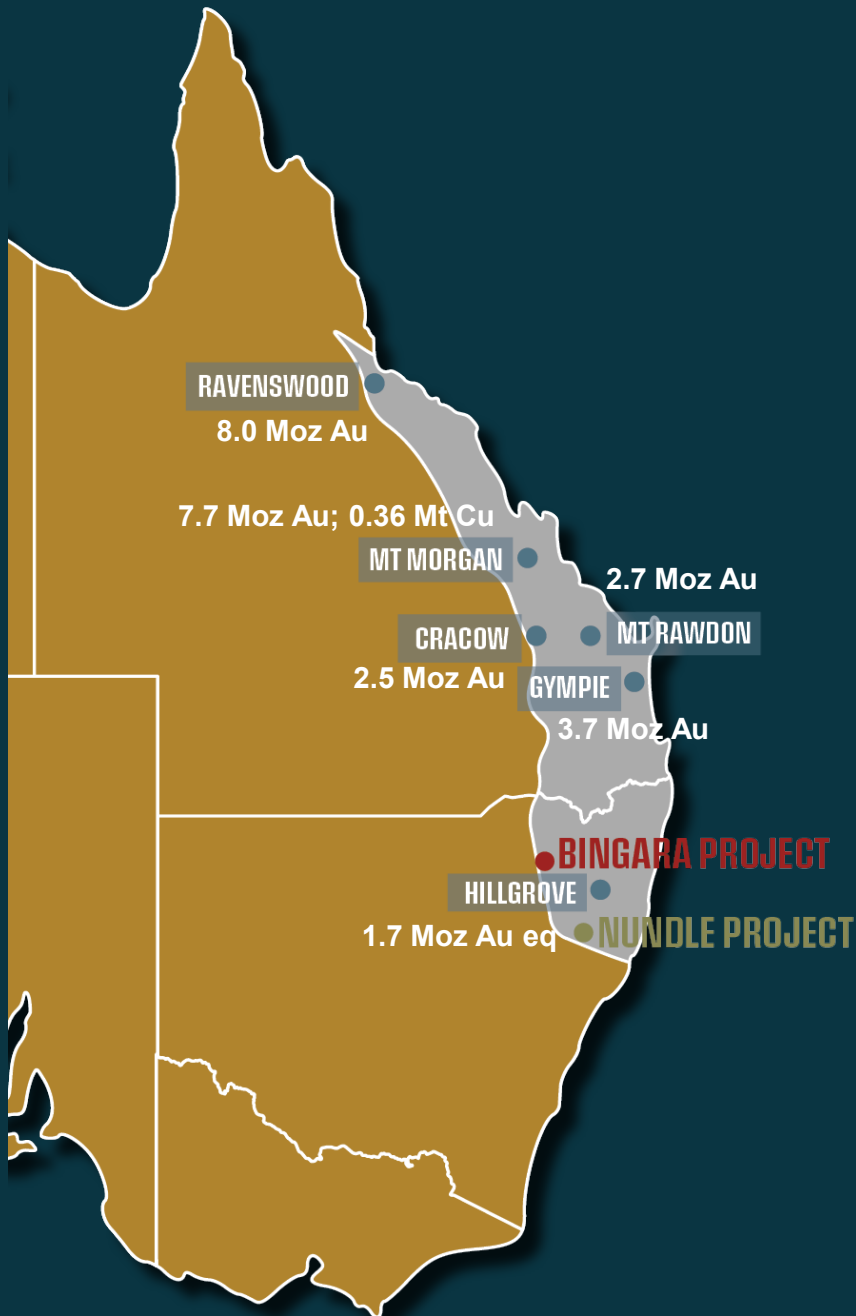
NSW GOLD, ANTIMONY & COPPER PROJECTS

New England Orogen: hosts some of Australia's leading gold, antimony and copper deposits; includes the Hillgrove gold-antimony deposit (1.7Moz AuEq) and Mt Morgan gold-copper deposit (production of 7.7Moz and 361kt Cu)¹

Belt Scale Gold: Cosmo projects cover 743km² over 40km cumulative strike of the historical Bingara and Nundle goldfields (including >300,000oz historical production from Nundle)

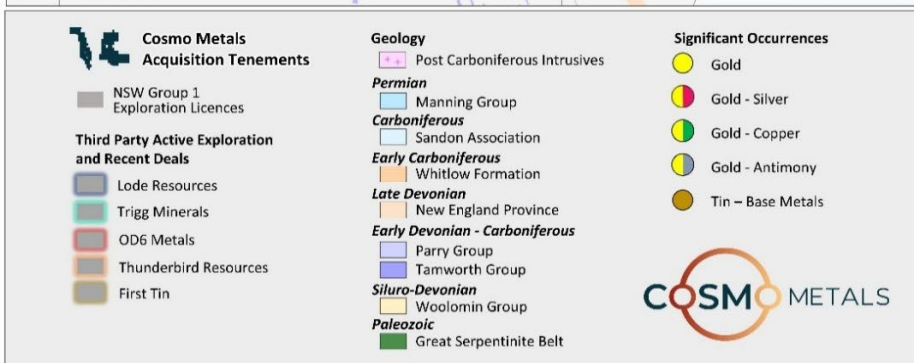
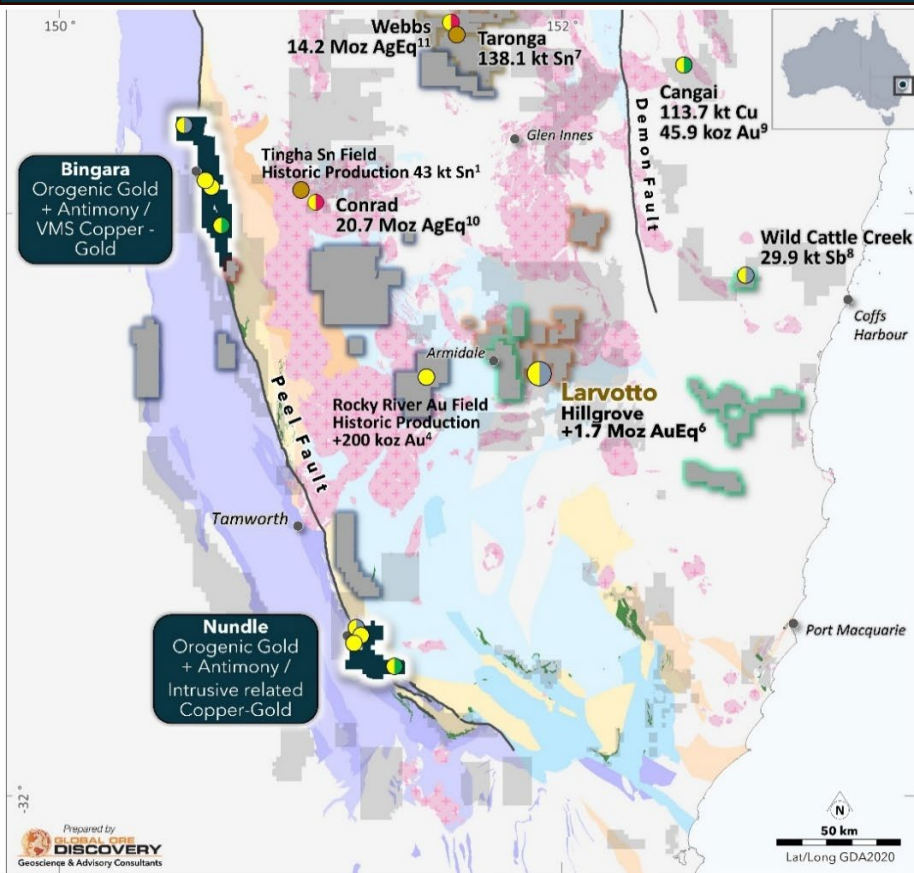
Antimony: Projects cover areas of the highest antimony-gold prospectivity in NSW² with the nearby Hillgrove mine underpinning a \$300M market cap for Larvotto Resources (ASX: LRV)³

Copper: 20km VMS trend of historical Cu-Au mines at Bingara and large-scale island arc intrusion related Mt Morgan style Cu-Au target



1. Refer CMO ASX announcement dated 03/04/2025
2. As mapped by the NSW Mines Department
3. As at 23 July 2025

NSW PROJECTS – BINGARA & NUNDLE



Southern New England Orogen: Highly mineralised with a diverse range of commodities – deposits of gold-(antimony), silver, copper, tin – but remains largely underexplored

Proven Mineralisation: Historical mining (including >300,000oz historical production from Nundle¹) and shallow drilling confirm widespread mineralisation to follow up

Limited Past Exploration: Sporadic exploration across the projects since 1970's with no drilling in ~30 years and minimal modern exploration despite evidence of >1,000 historical workings

Cosmo Exploration Underway: Completed whole of project LiDAR across Bingara & Nundle, SAM geophysics at Bingara

Moving to Maiden Drilling at Bingara

1. Refer CMO ASX announcement dated 19/06/2025

BINGARA

High-grade historical gold mining and drilling provide walk-up targets

~484km² covering sub parallel mineralised trends with historical mining of high-grade gold and copper from surface

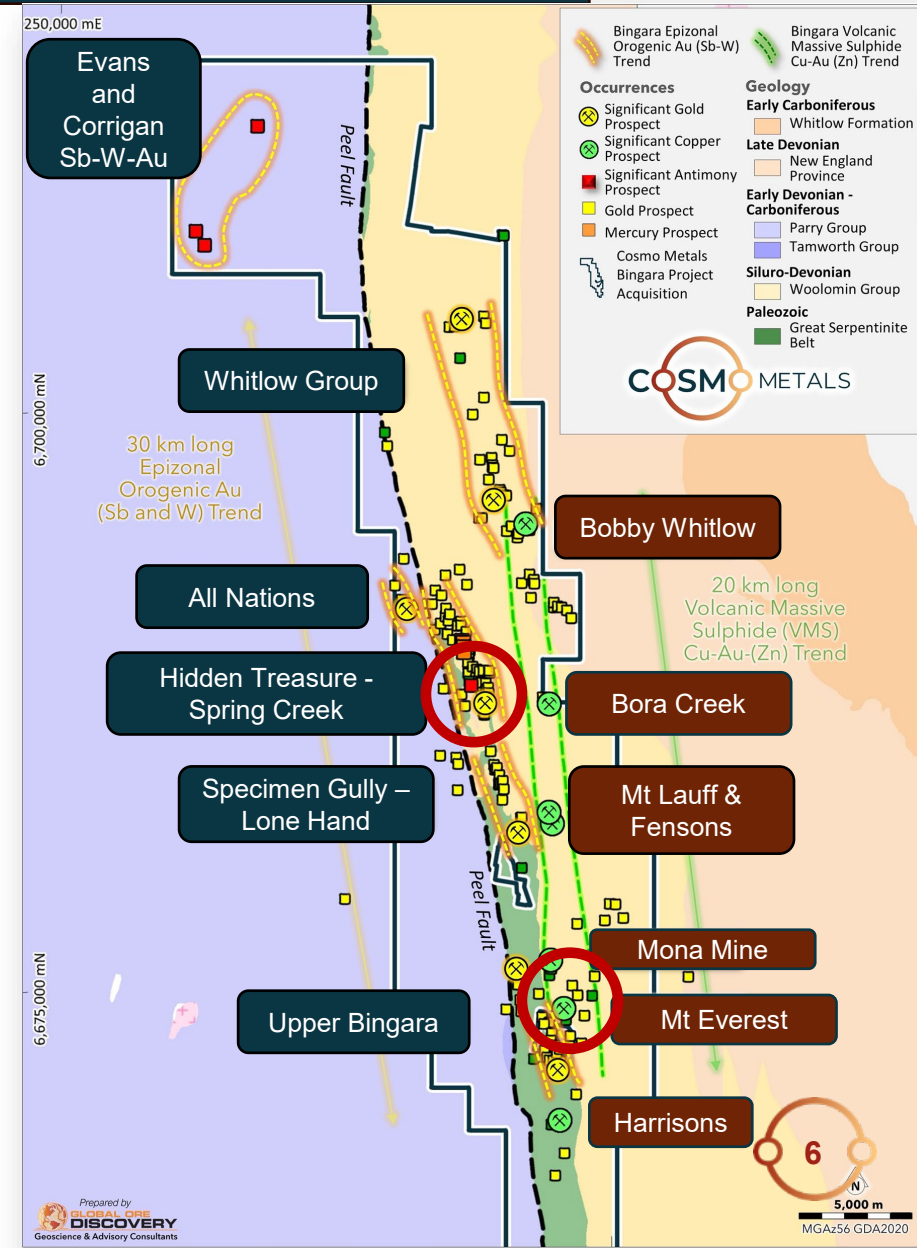
- **Gold-antimony:** +30km long orogenic gold trend hosts the Bingara goldfield – mined for Au & Sb during 1850's & 1860's
- **VMS copper-gold-zinc:** 20km-long VMS trend contains 6 historical Cu-Au mines

No drilling in ~30 years and minimal modern exploration

Five significant gold trends along the Bingara goldfields including the drill ready Spring Creek prospect

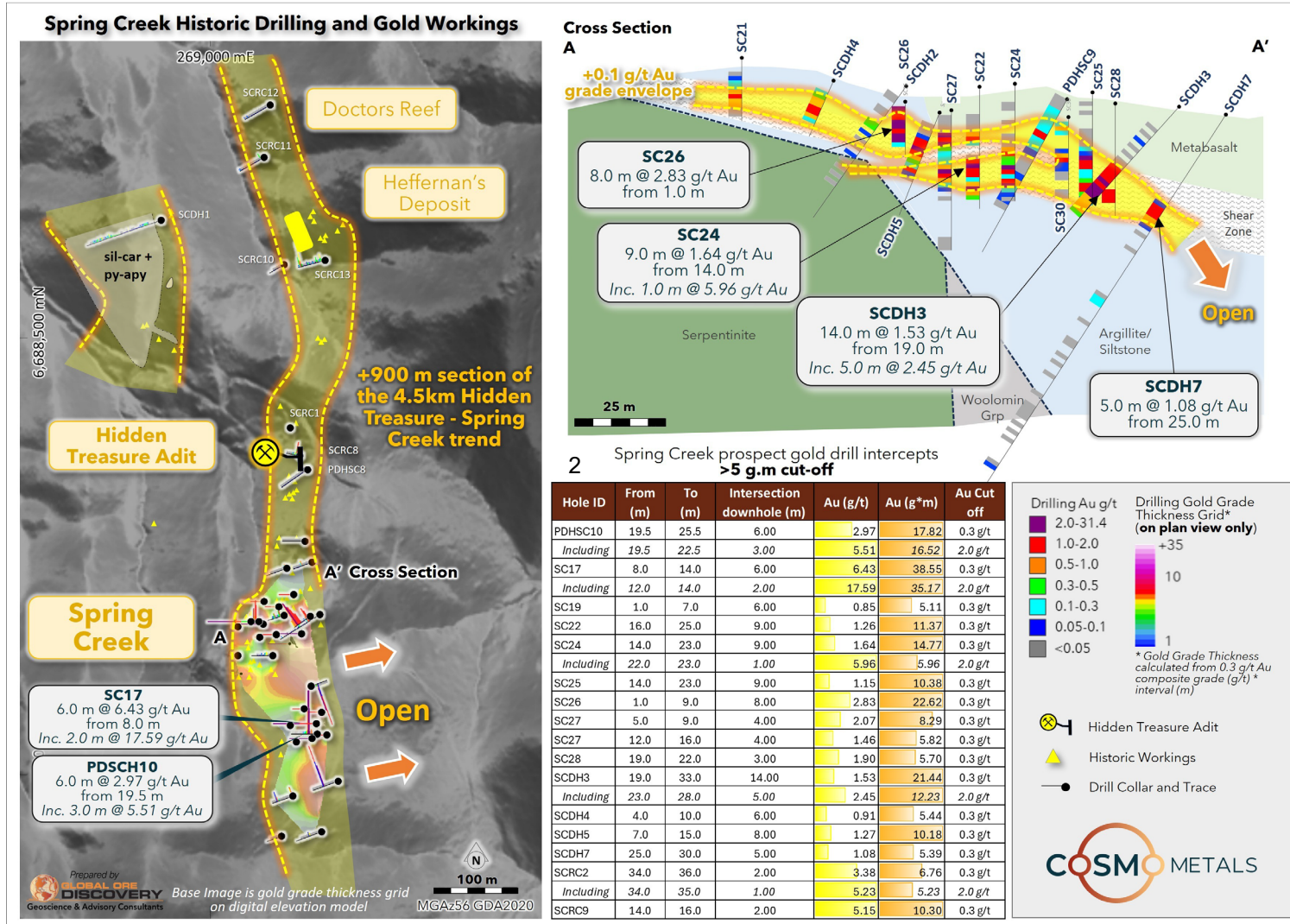
VMS trend includes Mt Everest - Mona area; 4.0km long belt of copper occurrences, pits & mines

Exploration underway with a whole of project LiDAR survey and SAM survey completed over the Mt Everest area



BINGARA GOLD – SPRING CREEK

Confirmation and extensional drill targets



1

The Company cautions that visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. The presence of various quartz veining with associated alteration and structure can be considered a geological pathfinder at the Folly Line but does not necessarily indicate the presence of gold mineralisation. Laboratory chemical assays are required to determine the grade of mineralisation.

1. Refer CMO ASX announcement dated 11/03/2025
2. Refer CMO ASX announcement dated 22/04/2025

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7

BINGARA VMS – MT EVEREST TO MONA

Sub Audio Magnetotelluric (SAM) and LiDAR surveys completed

Mt Everest to Mona trend – 4.0km section of 20km long VMS belt (6 historic VMS mines)

LiDAR data combined with SAM survey shows extensive copper workings and untested horizons

Rock chip sampling from Mt Everest returned¹:

- up to **8.19% Cu** from partially oxidised sulphide material
- up to **24.2% Cu** from supergene material

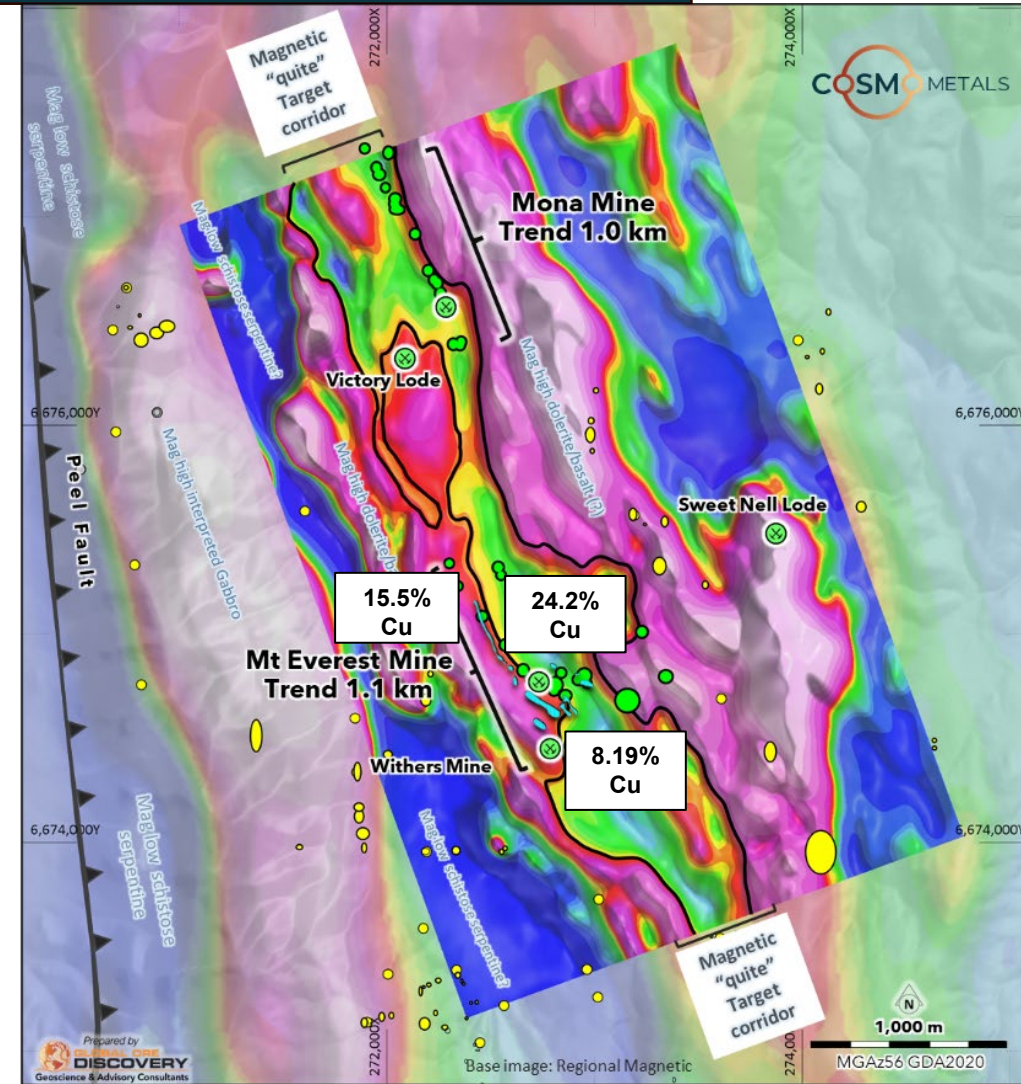
No known sampling along Mona Mine trend

No previous drill testing along entire strike

Follow up mapping and sampling focused on Mona Mine trend and soil sampling of entire trend to define drill targets

Cyprus style VMS systems that feature modest tonnage, high grade copper (+ gold) deposits globally

1. Refer CMO ASX announcement dated 17/07/2025



LiDAR Interpretation

- Manganiferous banded jasper horizon
- Cluster of Cu pits and workings
- Cluster of Au pits and workings

SAM Interpretation

- Magnetic low zone (VMS target corridor)

SAM RTP Grid (nT)
55,000 56,000 56,475

NUNdle

Significantly underexplored with at least three large scale Tier 1 targets

Covers the regional scale Peel Fault with key target trends:

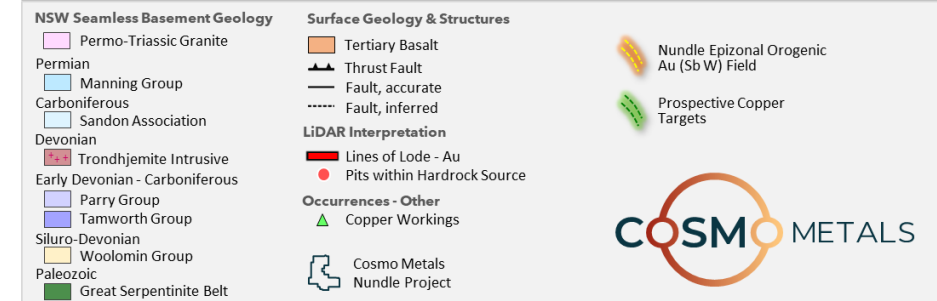
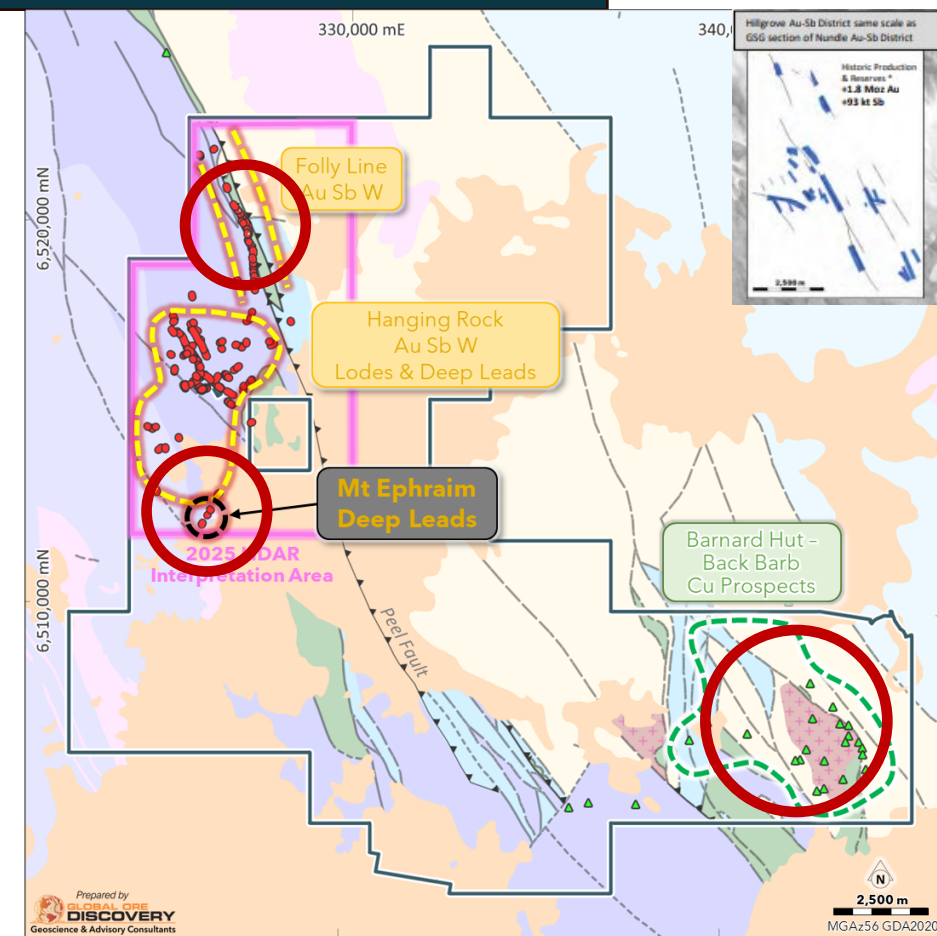
- **Gold–antimony trend:** 7.5km-long section of the Nundle goldfield – historic mining (1849-1940's) generated at least 300,000oz Au¹
- **Copper–Gold:** The Barnard Hut – Back Barb cluster prospective for intrusion related copper; evidence of mineralisation over +3km area

Last drilling ~30 years ago – no systematic modern exploration

Whole of project LiDAR survey completed – interpretation of Nundle Goldfield area highlighted at least two key high priority gold target areas:

- **Folly Line** +1km long structural jog adjacent to Peel Fault
- **Mt Ephraim** large scale intrusion related Au-Cu target

High priority copper target at Barnard Hut / Back Barb prospective for Intrusive Related "Mt Morgan Style" Deposits



NUNDLE GOLDFIELD – FOLLY LINE

1.7km-long underexplored Folly Line presents shallow high-grade gold targets

Limited shallow drilling in 1996-97 with high-grade results that remain open¹:

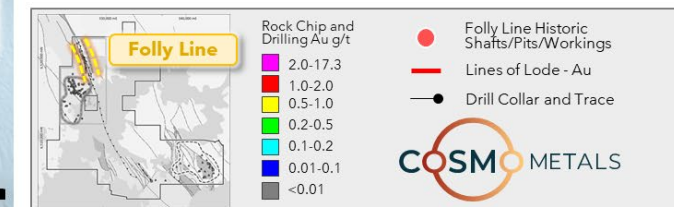
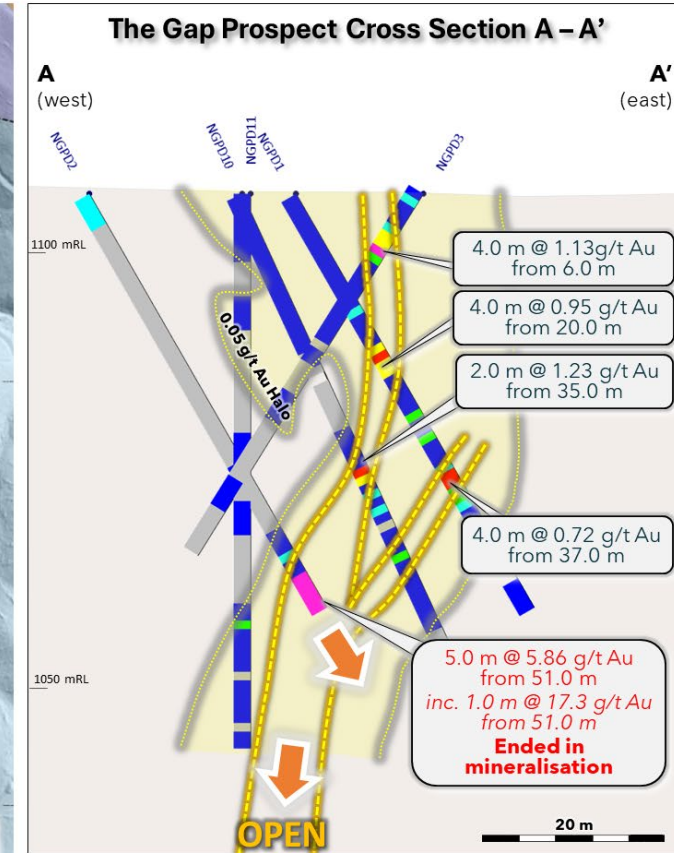
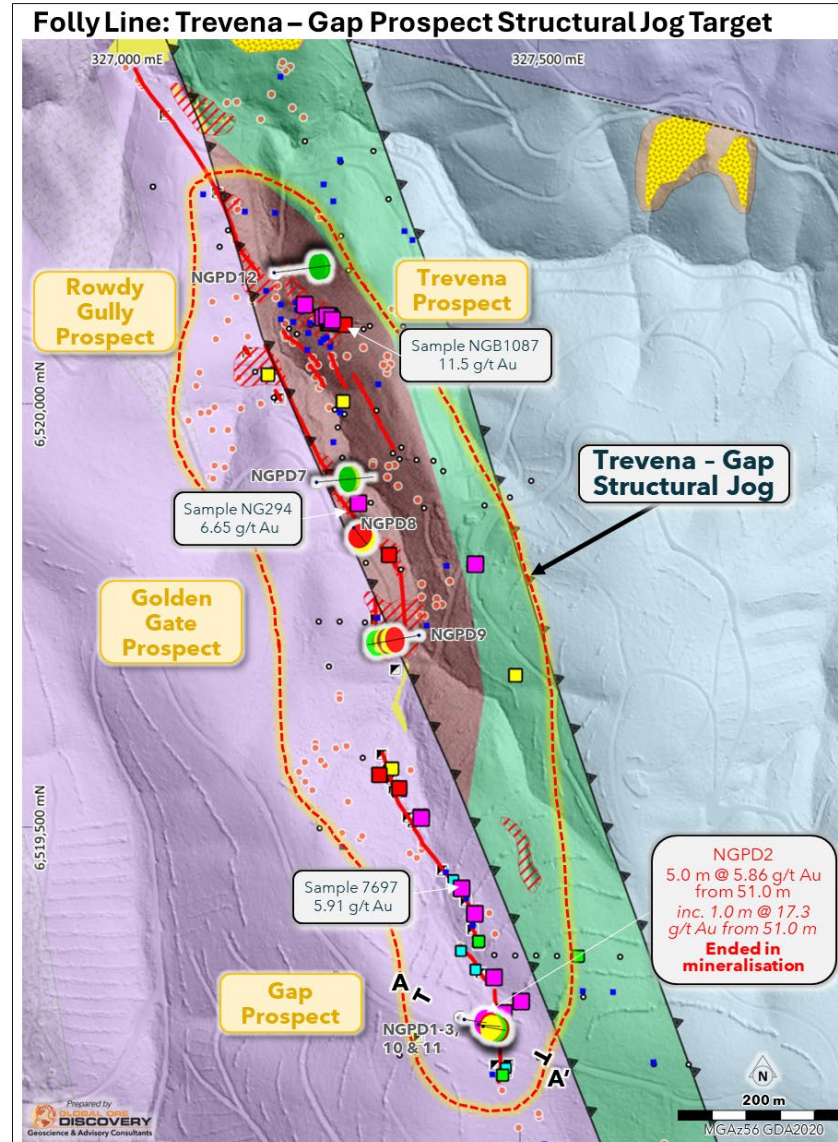
- **5.0m at 5.86 g/t Au** from 51m (NGPD2) incl 1.0m at 17.3 g/t Au from 51m
- No follow up drilling

LiDAR survey has identified +1km long Trevena to the Gap structural jog

Hosts several sub parallel lines of shafts and pits within zone of intense alteration

Mother Lode style orogenic gold systems that have produced large quantities of gold globally

Recent harvesting of pine plantation has exposed ground unseen in decades



NUNDLE GOLDFIELD – HANGING ROCK & MT EPHRAIM

Historical gold and gold – antimony production

LiDAR interpretation identified cumulative strike length of 6.7km of lines of lode with >550 historic pits and shafts

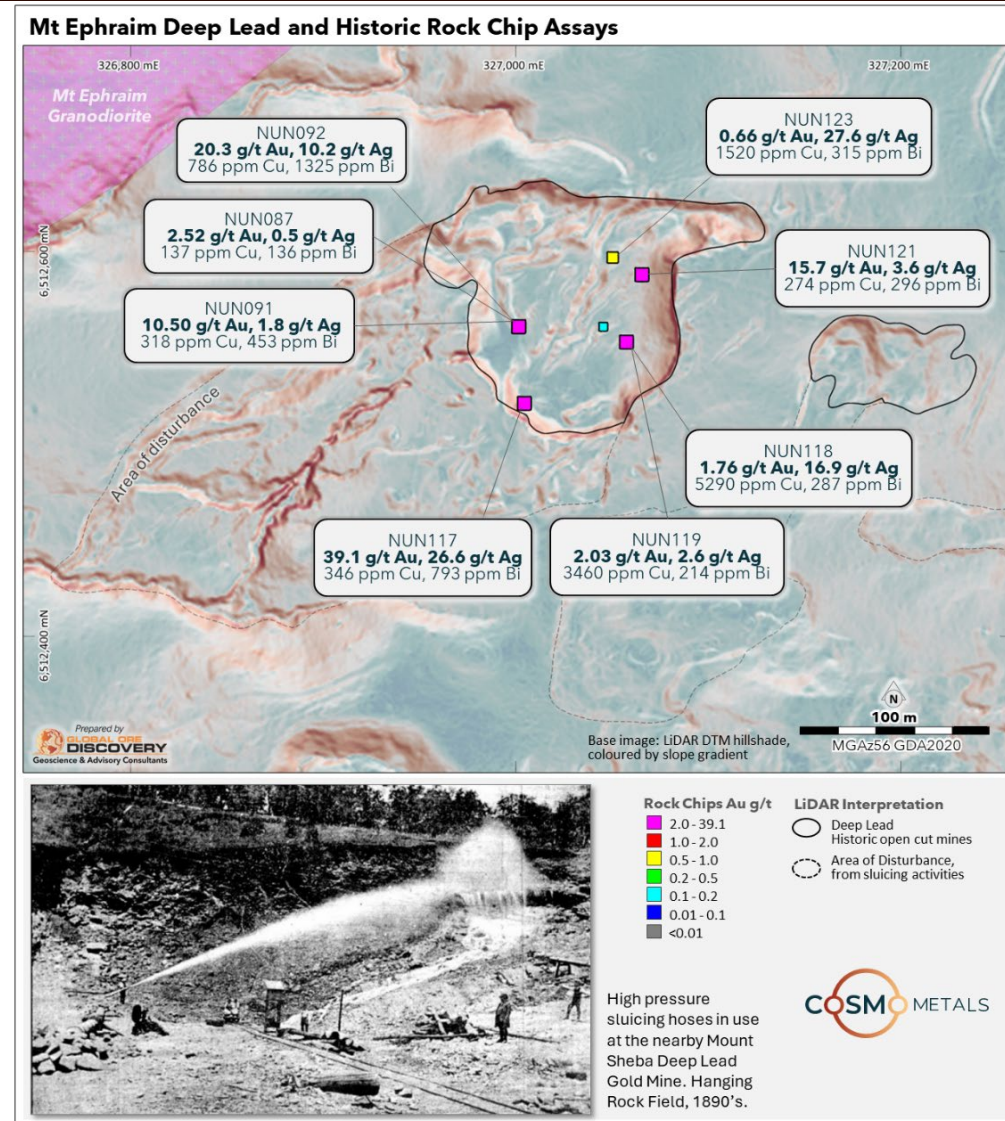
Minimal modern exploration and **no drilling**

Mineralisation identified in pit floor of historic Mt Ephraim deep lead gold mine¹

Limited rock chip sampling in 2007 returned:

- up to **39.1g/t Au** in quartz veining from pit floor
- significant multi element association with elevated Ag-Cu-Bi and anomalous Te & Mo

Geochemistry and geological setting indicative of large-scale intrusion related Au-Cu system such as Kidston or Pogo



1. Refer CMO ASX announcement dated 2/07/2025

NUNDLE – BARNARD HUT / BACK BARB

Mt Morgan style island arc intrusion related copper – gold targets

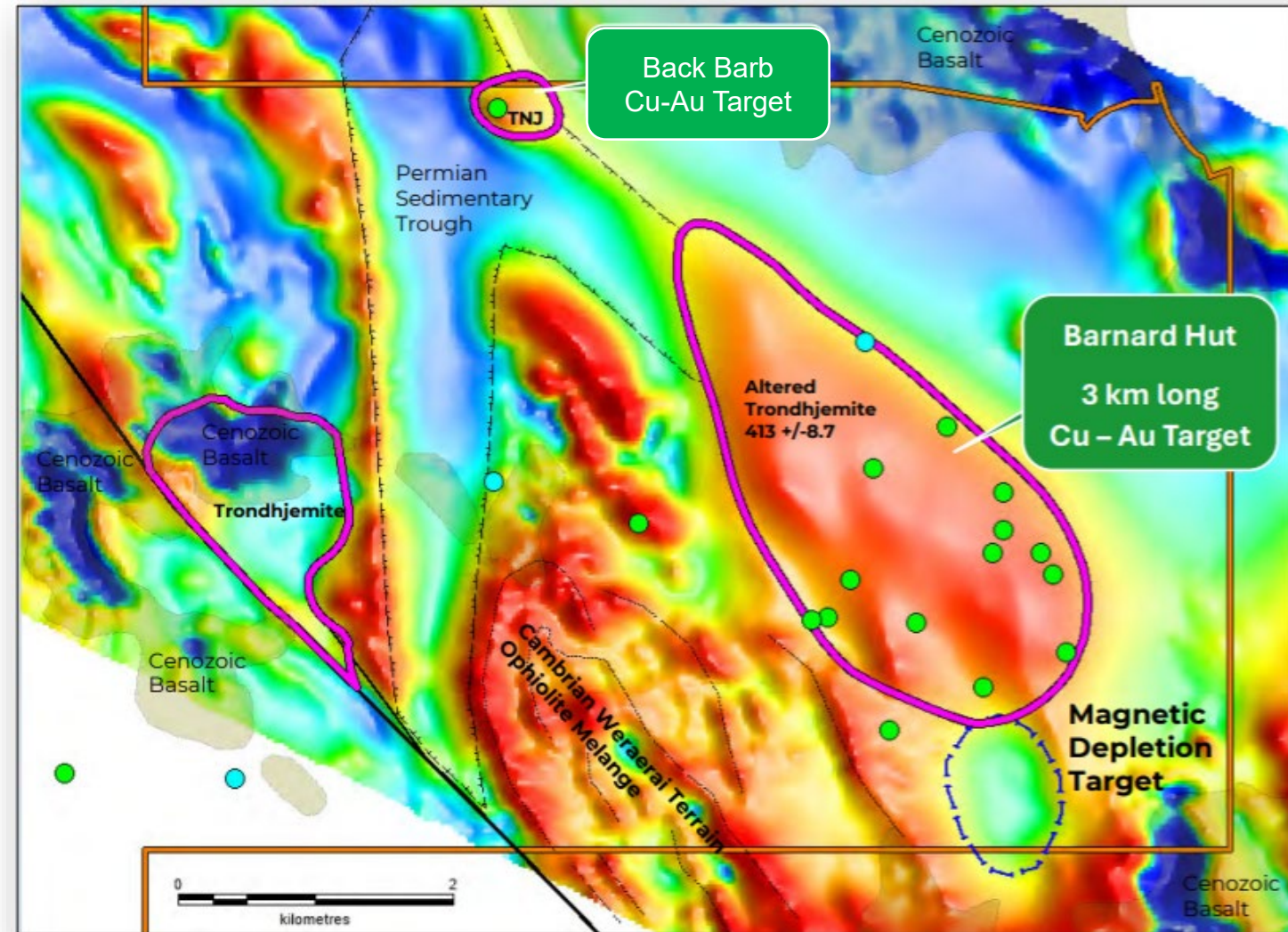
Exploration completed in 1971 – costean mapping and sampling¹ – identified multi km long intrusive related copper anomalism

“Strong traces of copper mineralisation along a strike of approx. 2 miles (3.2 km)”;

- including continuous +1% Cu intervals in costeans

Mineralisation associated with veins and veinlets of malachite-chalcopyrite-bornite in strongly sericite altered intrusive and wall rocks

Potential for island arc intrusion related Mt Morgan style porphyry copper-gold

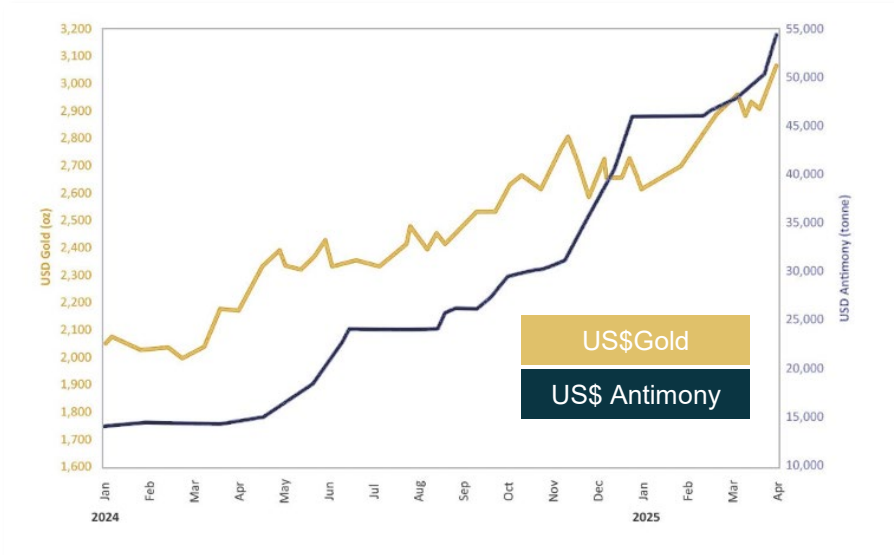


1. Refer CMO ASX announcement dated 22/04/2025

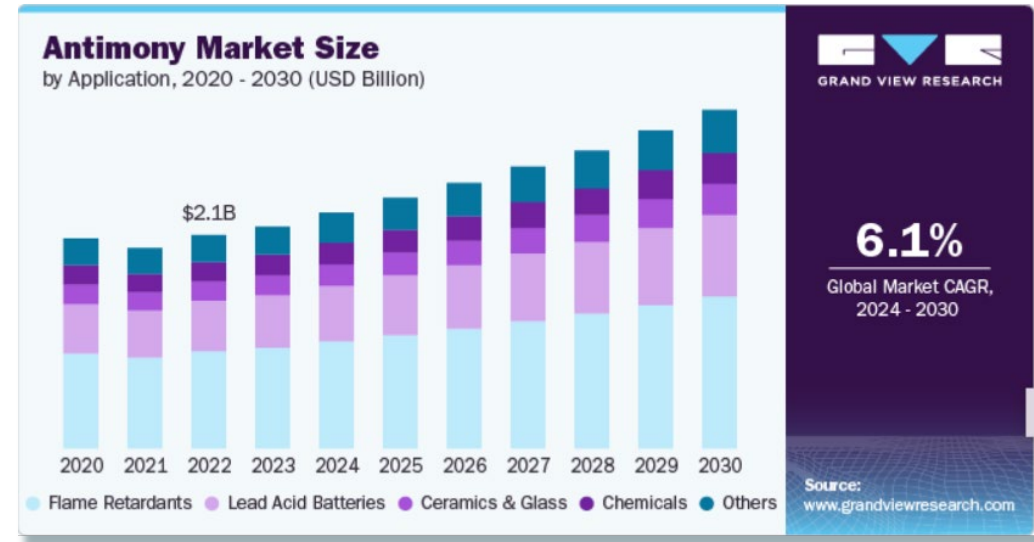
ANTIMONY (Sb)

A High-Value Critical Mineral Beset by Supply Challenges

Antimony/Gold Price – 15 months



Antimony Market Size



Supply Constrained by Trade Tensions

- China is the largest producer of antimony globally but is also the largest consumer
- China is a net importer of Sb ore and has restricted exports
- The USA produces ZERO antimony

Antimony is highly sought after for industrial uses in:

- Defence technologies
- High-tech semi-conductor
- Fire retardant products
- Batteries (both lead acid & lithium-ion)

KANOWNNA GOLD PROJECT

Located in the shadow of the Kalgoorlie Super Pit

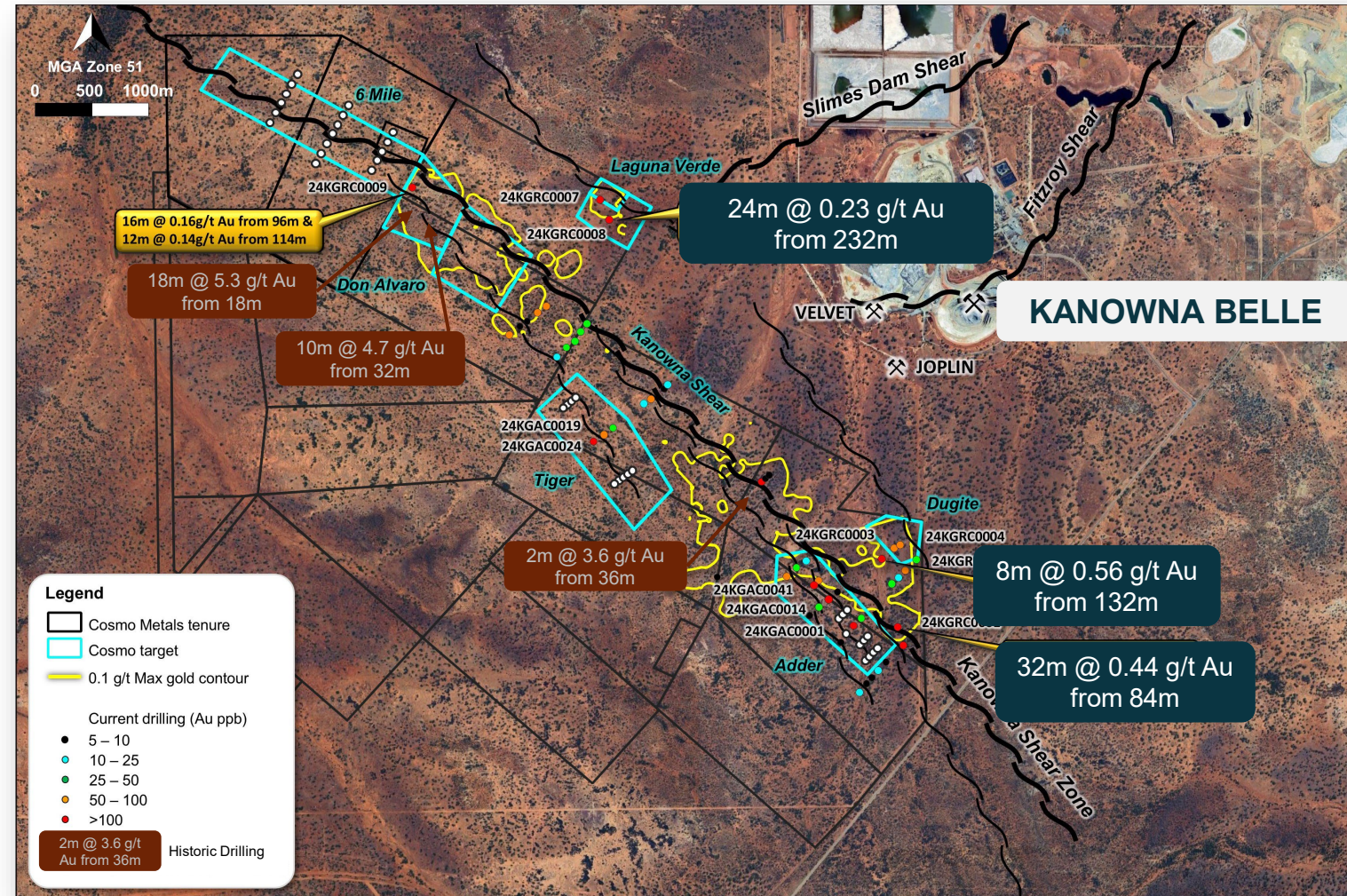
Located 13km by road from Kalgoorlie, adjacent to Kanowna Belle Gold Mine

- Contains >8 km of Kanowna Shear Zone and splay faults, incl the Fitzroy Fault

Cosmo first phase drilling program of 4,915m across 51 holes returned broad zones of anomalous mineralisation¹:

- 32m at 0.44g/t Au from 84m (24KGRC01)
- 24m at 0.23g/t from 232m (24KGRC08)

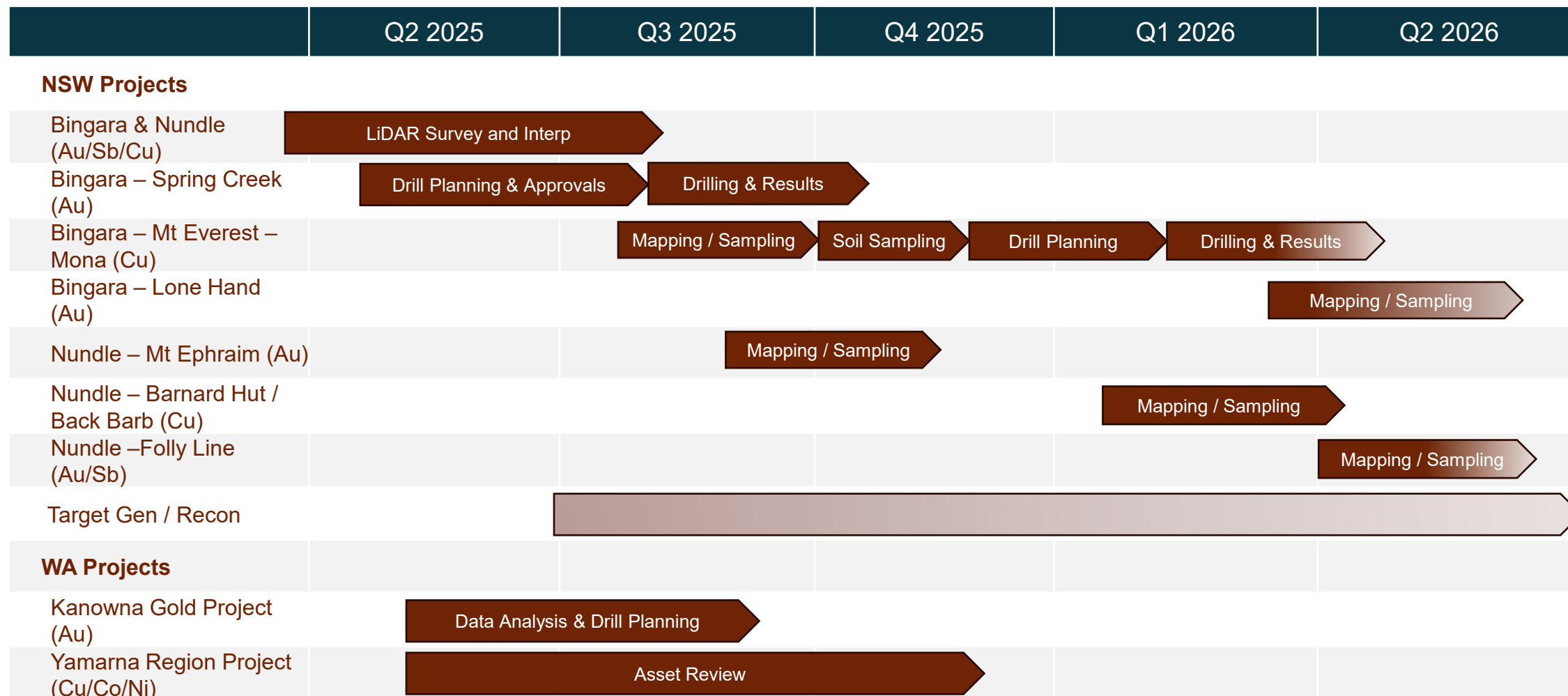
Using new data to enhance the geological understanding in support of targeting follow up drilling



1. Refer CMO ASX announcement dated 31/07/2024

ESTIMATED FORWARD WORK PROGRAMS

Strong News Flow & Value Catalysts



* *Indicative timetable*

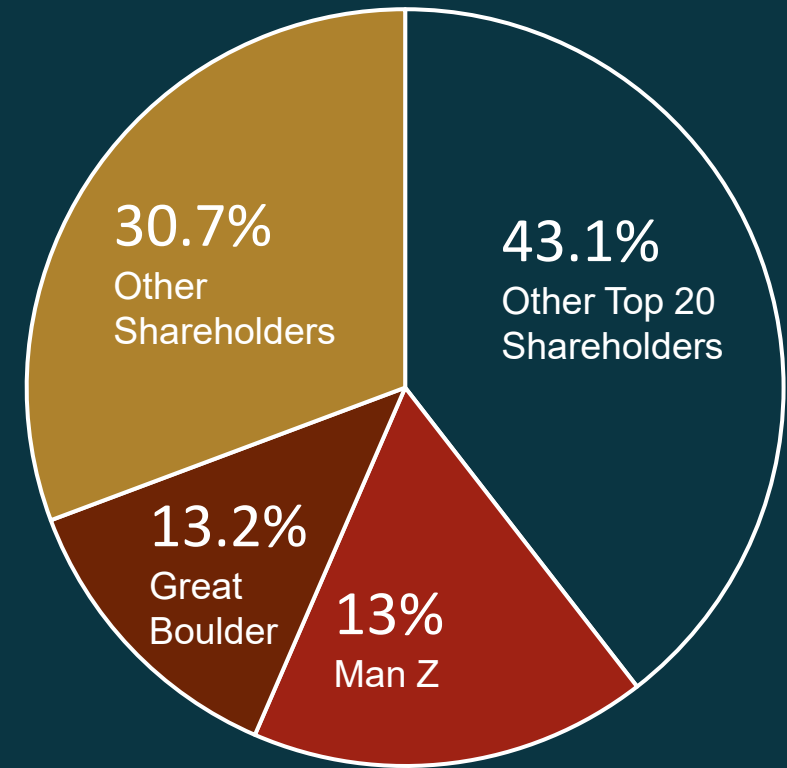
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PRO FORMA CAPITAL STRUCTURE POST \$2M PLACEMENT

Supportive shareholder base, compelling leverage

Shares on Issue	463,246,740 ¹
Milestone Performance Shares	66,666,667
Performance Rights	13,000,000
Options on Issue, including	156,930,486
Unlisted \$0.015 exercise, 3 April 2028 expiry	48,215,054
Unlisted \$0.03 exercise, 27 March 2028 expiry	56,397,230
Listed \$0.06 exercise, 31 March 2027 expiry	39,131,535
Pro forma cash, as at 30 June 2025 ²	\$2.61 M
Pro forma market cap (at Placement Price of \$0.018) ³	\$8.3 M

1. Milestone Performance Shares linked to acquisition of NSW Projects – first tranche triggered so assumed to be converted. Assumes Tranche 2 Placement shares are approved at General Meeting in September 2025
2. Includes total placement proceeds (net of costs) – assumes Tranche 2 Placement shares are approved at General Meeting in September 2025
3. Assumes Tranche 2 Placement shares are approved at General Meeting in September 2025



IAN PRENTICE

Managing Director
Geologist / Project Development



PETER BIRD

Non-Executive Chairman
Geologist / Capital Markets



ANDREW PATERSON

Non-Executive Director
Geologist



RANKO MATIĆ

Non-Executive Director
Corporate/ Accountant

LEVERARGE TO LARGE SCALE TIER 1 DISCOVERIES

Belt-Scale Multi-Commodity Exploration Tenure



MULTIPLE LARGE SCALE MULTI-COMMODITY TARGETS IDENTIFIED

Across large land holdings, Cosmo is exploring for Tier 1 gold, antimony and copper deposits



HIGHEST ANTIMONY PROSPECTIVITY IN NSW AFTER HILLGROVE

Comparable geological setting in New England Orogen to that of ASX success story Larvotto Resources (ASX: LVR) Hillgrove Deposit



HIGH GRADE HISTORICAL MINING IN BELT-SCALE PROJECTS

Substantial workings and historical exploration confirm high grade gold, antimony & copper potential across ~743km² NSW package



NEGLIGIBLE MODERN EXPLORATION

The New England Orogen in NSW is Australia's "forgotten" mining district despite extensive mining history. Bingara and Nundle are very underexplored



WALK UP TARGETS AND PROSPECTS

Several compelling prospects based on historical data, LiDAR survey & initial reconnaissance. Drilling targeted to commence Q3 CY25



ATTRACTIVE RERATE POTENTIAL & LEVERAGE TO EXPLORATION SUCCESS

Supportive shareholder base - Top 20 own ~69%, Active exploration strategy = News flow



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