



ASX Announcement | ASX: CPM

12th August 2025

Expanding the Gilberton Gold Project in the Etheridge Province, Northern Queensland

Highlights

- Two further licences (EPM 28922 and 28924) are now granted within the competitive Etheridge Province of Northern Queensland (Figure 1)
- The Etheridge Province is prospective for multiple styles of gold deposits
- The new licences are located close to significant gold resources including Savannah Goldfields (ASX:SVG) (590,000 oz)¹, Woolgar Gold (1.4 Moz²; QGold) and Active X (ASX:AIV) maiden (330,000 oz)³ and the historic Kidston Gold Mine⁶
- Cooper Metals geology team is excited by the gold and copper potential, with the desktop reviews of historic data outlining multiple anomalies for follow-up work
- Desktop compilation of historic exploration data and definition of prospective areas is continuing. Field work will be planned on the outcomes of this work

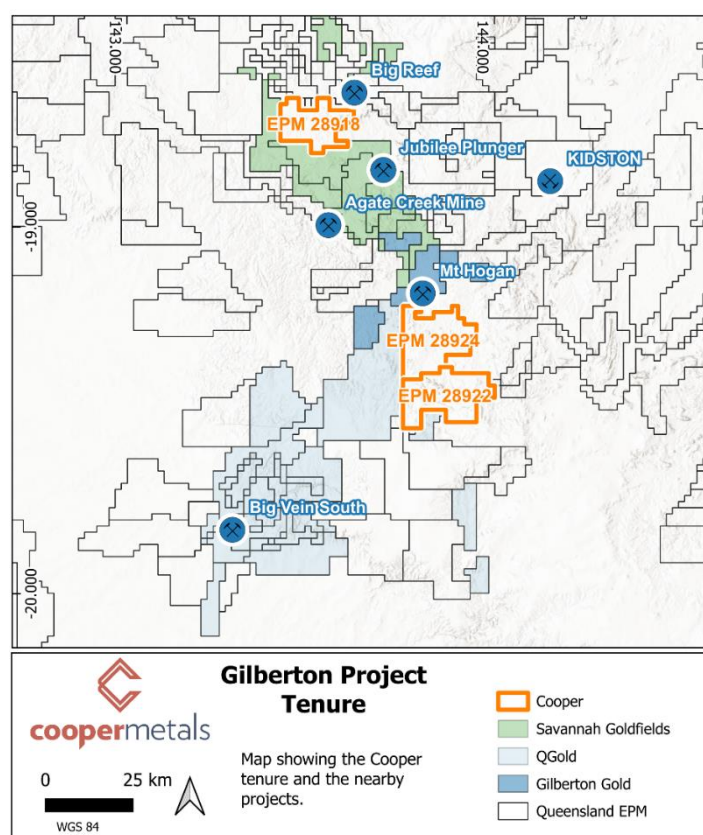


Figure 1 Gilberton Gold Project granted tenure





Cooper Metals Non-Executive Director, Tim Armstrong commented:

“This latest project acquisition is proximal to multiple gold resources in the north Queensland area and fits well with our copper and gold focus, as we continue to build our portfolio of projects in proven mineralised districts. We’ve already completed the first stage of desktop work, and this has highlighted multiple prospective areas for follow-up work. Cooper Metals is looking forward to getting out in the field and exploring these new project areas and acquiring further key geochemical and geological datasets. We look forward to updating the market with our progress soon.”

Gilberton Gold Project, QLD

The Gilberton Gold Project is located within the Etheridge Province of Northern Queensland (Figure 1 and Figure 2).

The Etheridge Province (previously known as the Georgetown Inlier) comprises a mixed sequence of Proterozoic meta-sedimentary rocks that are prospective for orogenic and epithermal gold deposits. The sedimentary rocks are also prospective for Cu, Zn and Pb.

The Project comprises three exploration licences. EPM 29819 was granted in November 2024. The other two licences (EPM 28922 and EPM 28924) were granted in July this year (Figure 1).

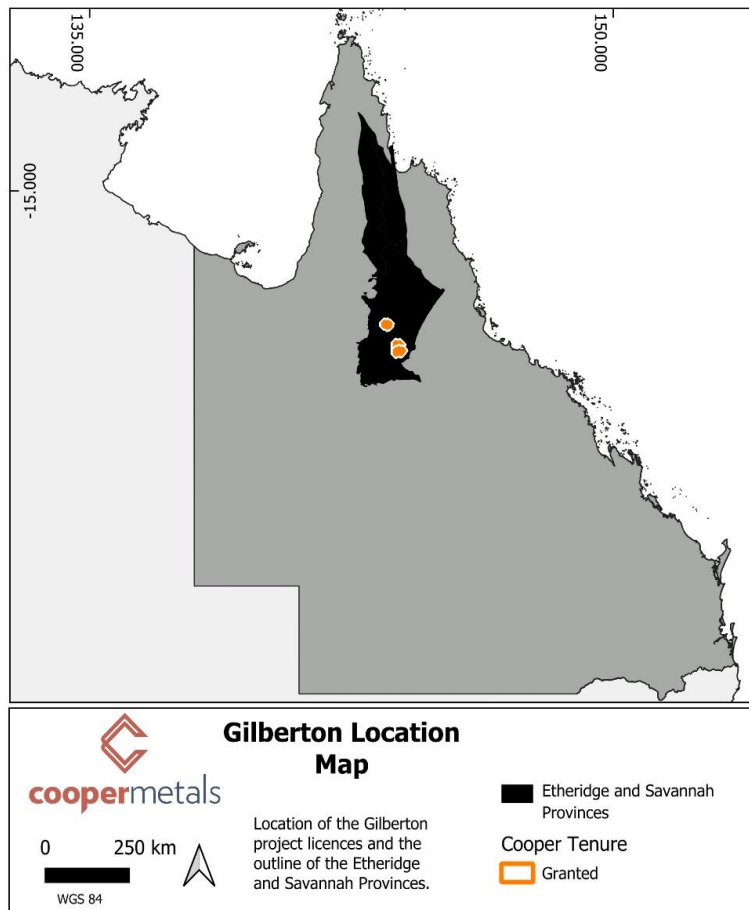


Figure 2 Etheridge Province with the project locations

EPM 28918 - Wandrop

EPM 28918 was granted in November 2024, after the Company was successful in a competitive application process (Figure 1). Following the grant of the licence, desktop studies were completed before the first field visit in June 2025. This initial work has confirmed the potential of the licence with the definition of multiple gold anomalies in the historic stream sediment data and the recognition of extensive quartz veining in the field. The preliminary results of the work were summarised in previous ASX announcements^{4,5}. Significantly, there does not appear to be any drilling on the licence and many of the stream sediment samples do not have results for gold. While we continue to review and compile the historic data, the work to date suggests that the full gold potential of the licence has not



been explored despite its proximity to multiple known gold occurrences. The Company plans to complete further desktop studies and target generation to help focus planned field work.

EPM 28922 and EPM 28924 - Gilberton

The Gilberton licences were granted in July 2025. Following the successful grant of the licences, desktop work has focussed on the interpretation of the regional geophysics and geological data for the area and reviewing the historic exploration reports.

The licences are located within a prominent northeast-southwest orientated structural corridor which is defined by a series of large-scale faults. These structural features are most obvious in the regional airborne magnetics data (Figure 3) and are also mapped in the Geological Survey of Queensland (GSQ) 1:250K geology map (Figure 4). This structural corridor can be traced from Kidston Mine in the northeast to the Woolgar project in the southwest. The new Cooper licences, and the Mount Hogan Project³ sit along this trend.

A number of large Silurian and Carboniferous-aged batholiths are also evident in the regional magnetics dataset (Figure 3). These intrusive rocks are also prominent in the GSQ 1:250K geology map which also highlights several other intrusive rocks (Figure 4). The intrusive rocks follow the same structural grain and are in places offset by the faults. The recognition of these intrusive rocks is important, as their emplacement and formation can contribute to the development of the fluids and breccias necessary for the formation of epithermal gold deposits. As an example, the breccia and gold mineralisation at Kidston Mine is interpreted to have formed in response to the emplacement of a series of Permian-Carboniferous dykes that are underlain by a larger batholith⁶. The newly granted licences appear to share some of the structural features and further work is now planned to advance these interpretations and generate areas for field work.

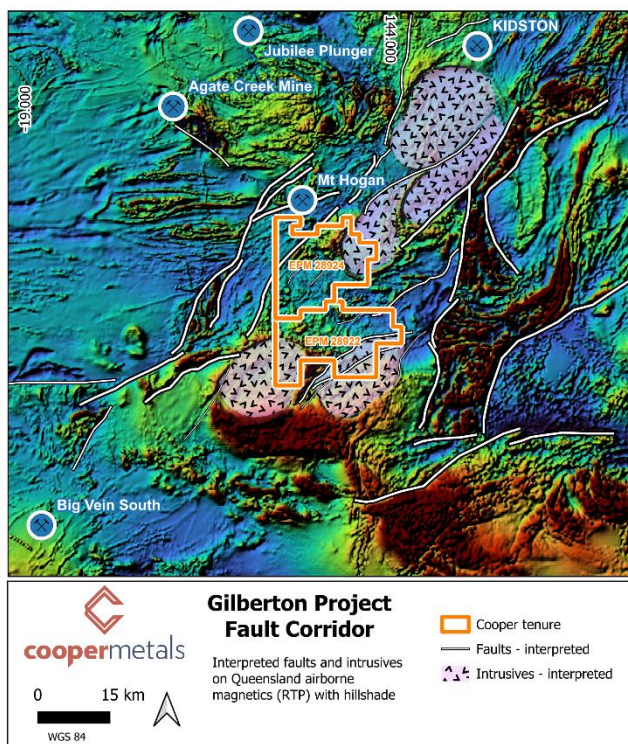


Figure 3 Gilberton Project - Airborne magnetics (RTP)

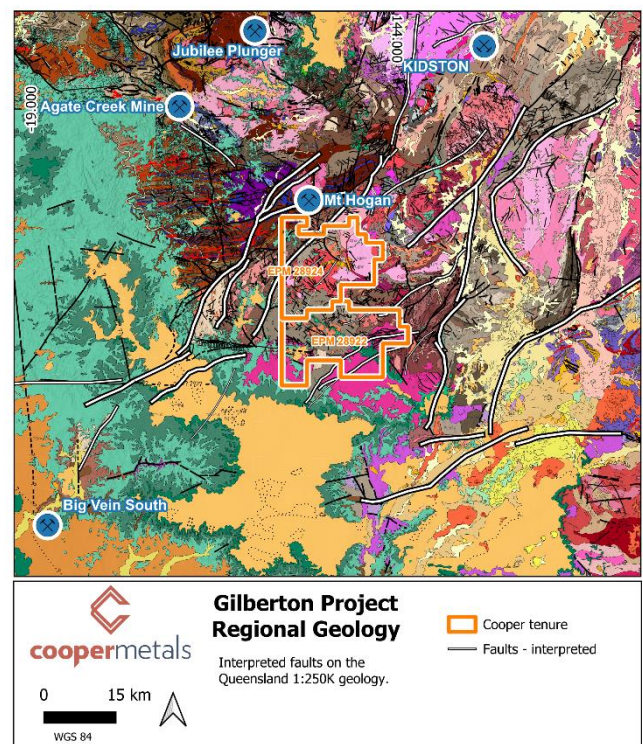


Figure 4 Gilberton Project - Regional 1:250K geology



Gilberton Stream Sediment Anomalies

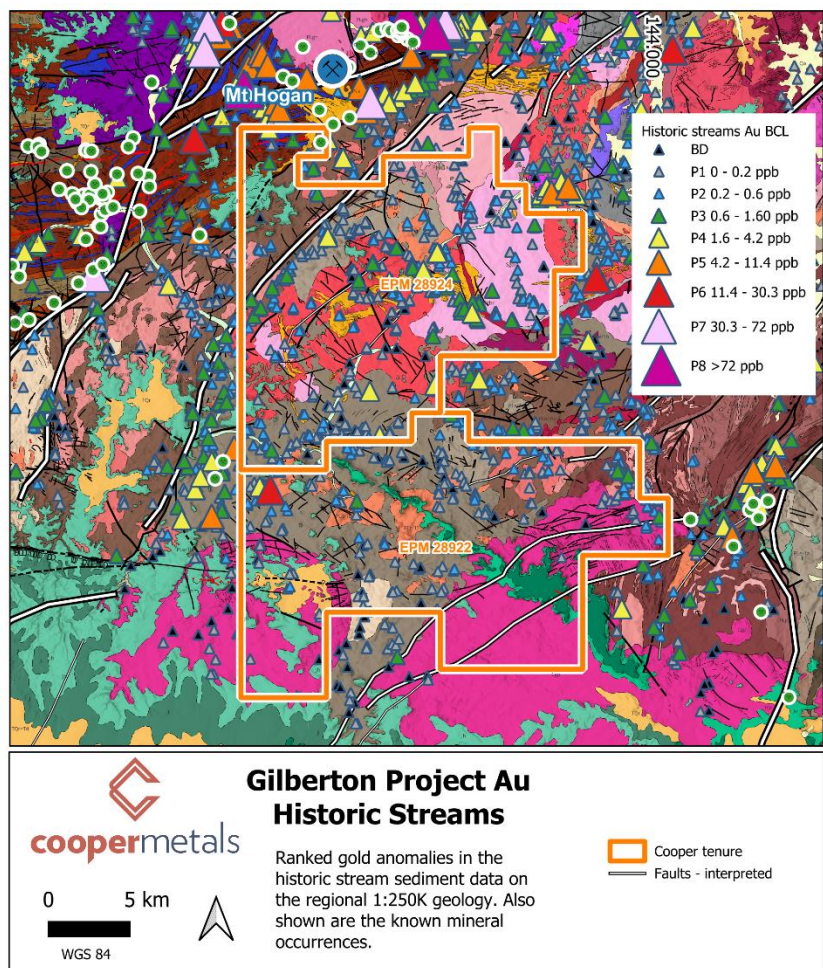
A review of the historic regional stream sediment data has defined several anomalies on EPM 28922 and EPM 28924. The stream sediment data is available from the Geological Survey of Queensland as a regional compilation of historic exploration sampling⁷. For this exercise, the data was windowed to a portion of the Etheridge Province and anomalies were generated by using a progressive half technique. Progressive halves produce a ranking where the higher ranked samples are the most anomalous. While this is an effective way of defining regionally significant anomalies, there are several limitations when working with historic data, i.e. inaccurate and incomplete reporting, limited QAQC, limited sample descriptions.

The ranked regional Au stream sediment data for the licence are shown in Figure 5.

The gold in streams results are relatively muted across these licences, but this is not unexpected as these samples are being compared against regional samples that are adjacent to known prospects and projects.

Regardless, there is one moderately ranked anomaly on the western side of EPM 28922. This anomaly is close to two known prospects that are located just outside the western boundary of the licence.

Figure 5 Regional historic stream sediments with Au by BCL.



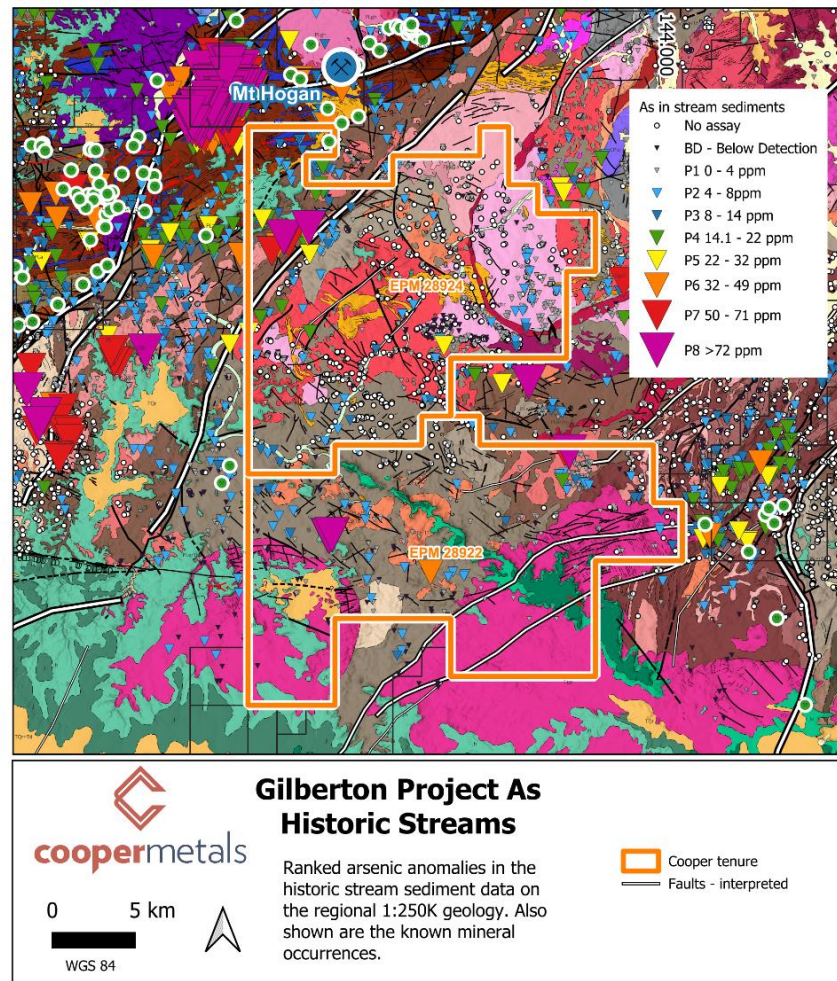
The results of arsenic in the stream sediments are shown in Figure 6. Arsenic is a common pathfinder element for different gold deposit styles. Kidston Mine also had arsenopyrite as an accessory mineral in the host breccia⁶. A limitation of arsenic is that it can also be affected by elevated background values in the surrounding country rocks. The arsenic values are generally low across the licence which suggests that there is minimal influence from high background values.



There is a strong anomaly in the northwest corner of EPM 29824. This anomaly occurs over multiple streams and measures about 4kms long. Significantly, this anomaly also occurs proximal to a major northeast orientated fault zone.

There is a second smaller anomaly on the western side of EPM 29822. This anomaly is more restricted in size but ranks highly in terms of the entire dataset.

Figure 6 Regional historic stream sediments with As



Planned Work Program

The Company has been successful in securing three exploration licences within this tightly held mineral province. Early desktop work has highlighted the potential fertility of the area with multiple anomalies defined across the tenure package. Field work on EPM 28918 has further confirmed the prospective geology with some of the key mineral system components also identified. The Company now plans on completing the regional and project scale compilations which will be followed by more detailed interpretations and target generation work. The areas identified from this work program will help focus planned field work. We look forward to informing the market of results as the Project progresses.



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

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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 Dr Christopher Reed, a Competent Person who is a Member of The Australian Institute of Geoscientists (AIG). Dr Reed provides services to Cooper Metals Limited through Maverick Geo Pty Ltd. Dr Reed 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'. Dr Reed consents to the inclusion in the report of the matters based on his information and the form and context in which it appears.

Disclaimer – Historical Information

This release includes information that is based on historical data, including results from previous exploration activities conducted by third parties. While the Company has taken steps to assess the reliability and relevance of this data, it has not independently verified all historical results and makes no representation as to their accuracy or completeness. Investors are cautioned that any reference to historical data should not be considered as an indication of future exploration success. Further work, including additional desktop compilations, sampling and drilling, would be required to validate these results.

Disclaimer – Third Party and Nearby Results

This release includes reference to exploration results and information reported by other ASX-listed companies and/or results from nearby or adjacent tenements. Such data is not necessarily indicative of mineralisation on the Company's projects. The Company has relied on public information believed to be accurate at the time of compilation; however, it does not guarantee its accuracy or completeness and has not independently verified all third-party data. Investors should be aware that subsequent announcements by those companies or changes in interpretation may alter the context or significance of the referenced information. The Company undertakes no obligation to update or revise such information, except as required under applicable disclosure obligations.

Reference

1. ASX: SVG24 June 2025: Retraction of ASX Announcement
2. ASX: SMC 10 March 2020: Resource Update for Big Vein South
3. ASX: AIV April 28 2025: Activities Report Quarter Ended 31st March 2025
4. ASX: CPM June 11 2025: Acquisition of prospective North Queensland Gold Projects
5. ASX: CPM 24 July June 2025 Quarterly Activities Report
6. E. Max Baker, Anita S. Andrew; Geologic, fluid inclusion, and stable isotope studies of the gold-bearing breccia pipe at Kidston, Queensland, Australia. *Economic Geology* 1991; 86 (4): 810–830. doi: <https://doi.org/10.2113/gsecongeo.86.4.810>
7. Queensland Exploration Geochemistry Data update - 2024 Version



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 two projects all in proven mineralised terrains with access to infrastructure. The Projects are detailed briefly below:

Mt Isa East and Oorindi 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.

Gilberton Project (QLD)

The Georgetown Au project is in the prospective Georgetown Inlier in Northern Queensland. It consists of 3 granted licences (EPM 28918, EPM28922 and 28924). The area is prospective for both orogenic Au and epithermal Au deposits

Gooroo Project (WA)

Lastly the Gooroo Cu and or Au Project covers newly identified greenstone belt ~20 km from Vault Minerals' (ASX: VAU) 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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