

ASX Announcement | ASX: CPM

5 October 2023

RC Drilling commences to test five Cu-Au prospects at Mt Isa East

Highlights

Cooper Metals Limited (ASX: CPM) (“CPM” or “the Company”) is pleased to announce the commencement of RC drilling on five of our Cu-Au prospects at the Mt Isa East Cu-Au Project (**Figure 1**).

- RC drilling commences on five key Cu-Au prospects; Mafic Sweats South, Brumby Ridge, Long Slot, Raven and Yarraman, which are all within 10km of one another
- New rock chip assay results from Long Slot historical workings up to 30.1% Cu (MER362) and 4.28g/t Au (MER373) exceed expectations and confirm anomalous pXRF soil geochemistry
- Fourteen RC holes for around 1,600m of RC planned over the five Cu-Au prospects as an initial scout drill test of geochemical and geophysical anomalies will take two to three weeks to complete
- Importantly, Raven and Mafic Sweats South have coincident VTEM and geochemical anomalies to drill test



Plate 1: RC Drilling 4th October 2023

Cooper Metals Managing Director Ian Warland commented:

“RC drilling has now commenced. The five prospects are within 5 to 10km of one another forming a convenient cluster, that allows for a single RC drill campaign to complete initial drill testing at each target. All prospects show strong copper anomalism in favourable lithologies and structural settings. Raven and Mafic Sweats South prospects also have coincident VTEM anomalies associated with the Cu-Au anomalism. The drilling should take two to three weeks and we look forward to updating the market as results come to hand”.





Background

Following on from the reconnaissance sampling results reported in August¹, Cooper has now commenced RC drilling on five copper-gold (Cu-Au) prospects; Raven, Brumby Ridge, Long Slot, Mafic Sweats South and Yarraman (**Figure 1**). A full updated list of rock chip results is included in Appendix 1.

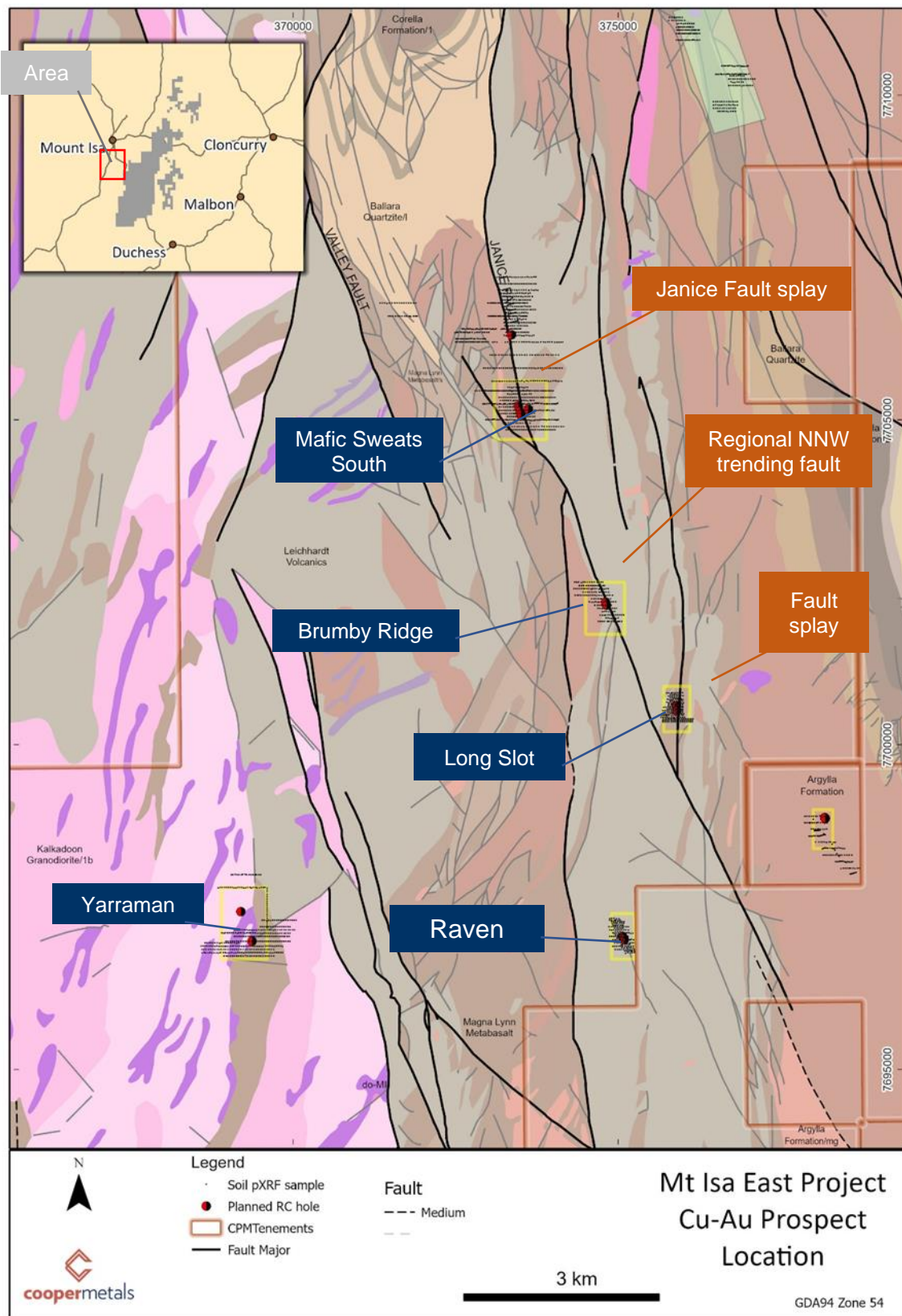


Figure 1: Prospect Location Map Mt Isa East Project



RC Drill Program overview

In August, the Company released to the ASX the geochemical and geophysical results for five Cu-Au prospects, Mafic Sweats South, Brumby Ridge, Long Slot, Raven and Yarraman which are all within 10km of one another (**Figure 1**). Each prospect is located on favorable structural and lithology locations for Cu-Au mineralisation. All prospects have significant Cu-Au anomalism in soils and rock chips, while Raven and Mafic Sweats South also have coincident Versatile Time Domain electromagnetic (VTEM) responses. Approximately 14 RC holes for around 1,600m is planned over the prospects as part of a scout drilling program or initial drill test. Follow up drilling will be planned dependent on the assay results. The scout drilling is expected to take two to three weeks to complete. A summary of the prospects is contained below from the reporting on the 24th of August (ASX: CPM) along with new rock chip results from Long Slot Cu-Au prospect.

Raven Prospect

At the Raven Cu-Au prospect, ground truthing of a Versatile Time Domain electromagnetic (VTEM) anomaly (1820b) in July lead to the discovery of a Cu-Au rich gossan which returned rock chip samples up to **26.7% Cu and 2.49g/t Au** (MER273)². Anomalous Cu-Au rich rock chips extend for approximately 300m along strike in a NNW direction (**Figure 2**). Rock chip sample MER 298 located 250m to the NNW of original strike sample MER273, returned assay values of **7.44% Cu and 2.37g/t Au**. Several other rock chip samples returned anomalous copper and gold including:

- | | |
|---|---|
| • 26.7 % Cu & 2.49 g/t Au (MER273) | • 4.08 % Cu & 0.05 g/t Au (MER299) |
| • 3.22 % Cu & 0.05 g/t Au (MER274) | • 3.6 % Cu & 0.06 g/t Au (MER300) |
| • 5.85 % Cu & 0.29 g/t Au (MER275) | • 1.68 % Cu & 0.06 g/t Au (MER301) |
| • 1.7 % Cu & 0.1 g/t Au (MER297) | • 2.79 % Cu & 0.06 g/t Au (MER302) |
| • 7.44 % Cu & 2.37 g/t Au (MER298) | • 3.22 % Cu & 0.84 g/t Au (MER305) |

Portable XRF sampling of soil was conducted on a nominal 30m by 30m grid, returning anomalous copper over the 300m strike length. The Cu-Au mineralisation is hosted within the Leichardt Volcanics on a NNW trending fault line (**Figure 2**).

Importantly, the geochemical anomaly coincides well with the modelled VTEM conductor of 400m long dipping steeply to the east¹. Cooper is planning three initial drill holes into the Raven prospect to test the coincident geochemistry and VTEM anomaly.

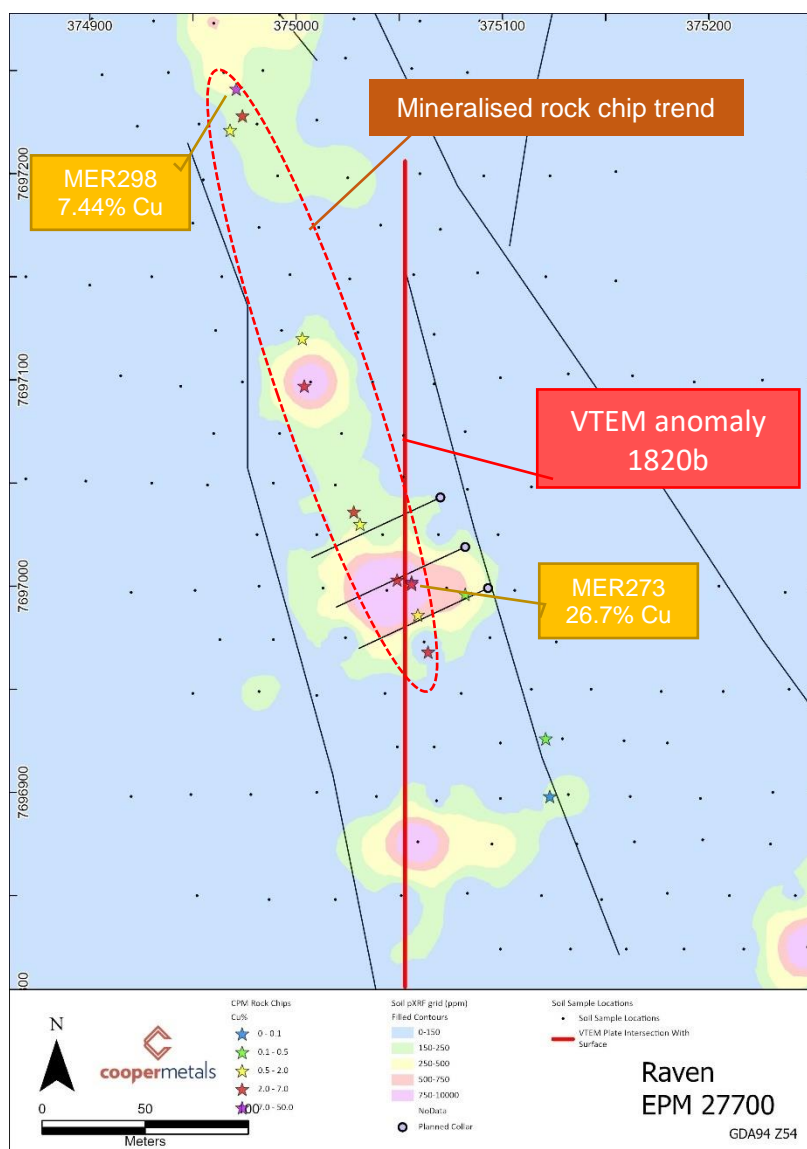


Figure 2: Raven Prospect pXRF soil grid, rock chip locations and VTEM anomaly

Mafic Sweats South Prospect

Mafic Sweats South Cu-Au prospect comprises a series of shallow workings over a 300m strike length hosted within the Magna Lynn Metabasalt and Argylla Formation rocks. The mineralisation is centered around a complex structural zone including the Janice Fault, a NNW trending fault that splays off a larger northwesterly trending regional fault (**Figure 1**). Rock chip sampling in the area has returned assay results up to **12.05% Cu** (MER344) from gossanous rock chips adjacent to the workings (**Figure 3**)². Other significant rock chips from the area include:

- **1.56 % Cu & 0.03 g/t Au (MER341)**
- **6.96 % Cu & 0.05 g/t Au (MER342)**
- **2.48 % Cu & 0.35 g/t Au (MER343)**
- **12.05 % Cu & 0.05 g/t Au (MER344)**
- **8.98 % Cu & 0.03 g/t Au (MER345)**
- **1.47 % Cu & 0.004 g/t Au (MER346)**
- **3.18 % Cu & 0.16 g/t Au (MER347)**

This copper soil anomaly (pXRF) coincides with the modelled location of VTEM anomaly (1550b), a subtle anomaly modelled as a shallowly dipping conductor that projects to surface within the copper soil anomaly (**Figure 3**). Cooper is planning four RC holes into the prospect to test the coincident VTEM and geochemical anomalies.

Brumby Ridge Cu-Au Prospect

Brumby Ridge Cu-Au prospect is located approximately 3km to the SSE of the Mafic Sweats South prospect along a regional NNW trending fault. Historical workings comprise two adjacent shafts hosted within the Leichardt Volcanics.



Cooper's geochemical sampling has returned rock chips up to **5.82% Cu (MER121)²**, with anomalous rock chips extending for approximately 400m along strike (**Figure 4**). Portable XRF sampling on nominal 50m east-west lines and 30m along the lines confirms copper anomalism in the soils extending along the fault zone for around 400m. Two RC holes are planned to test underneath the historical workings and copper anomalism (**Figure 4**).

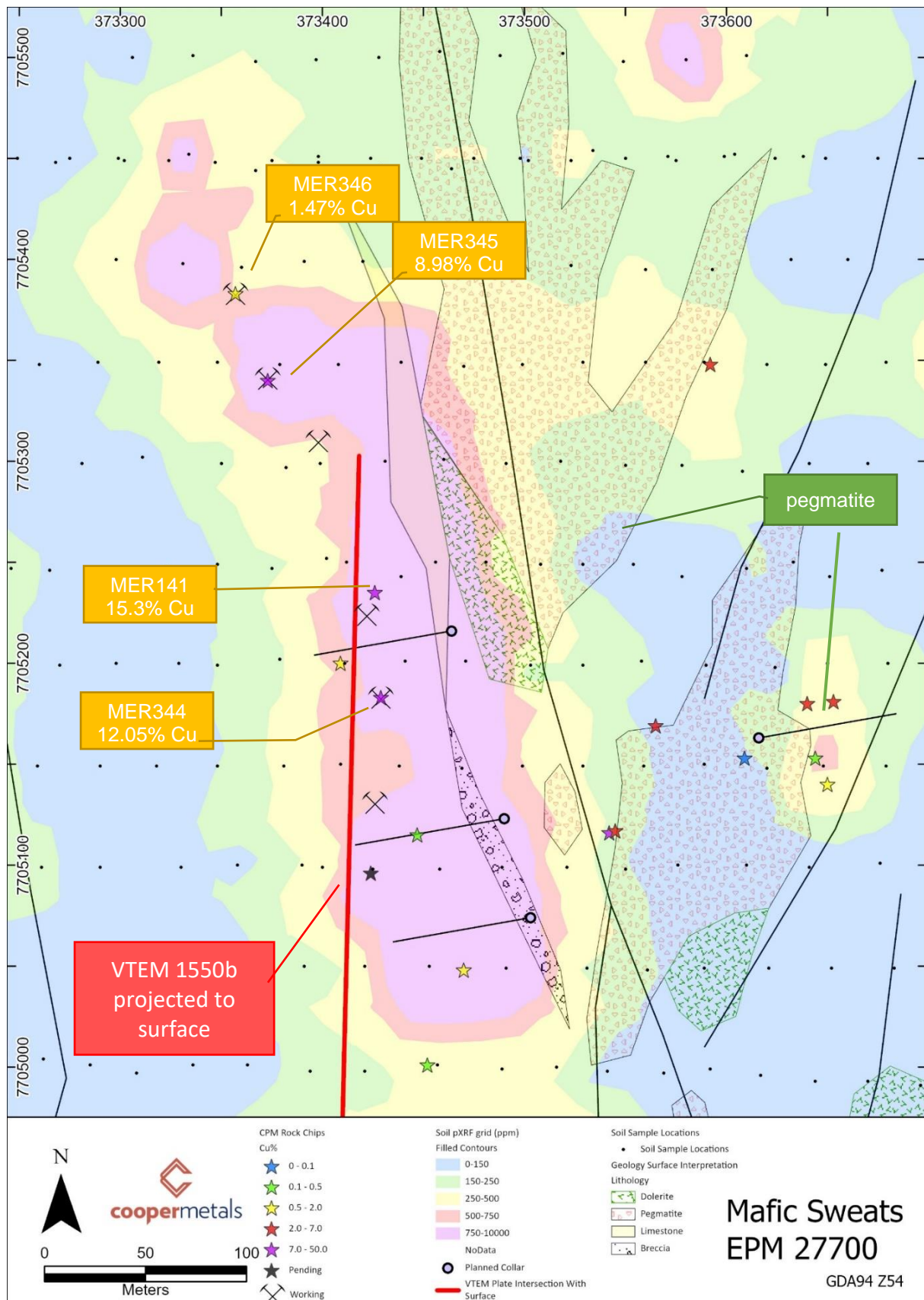


Figure 3: Mafic Sweats South Prospect over the geology and pXRF soil samples

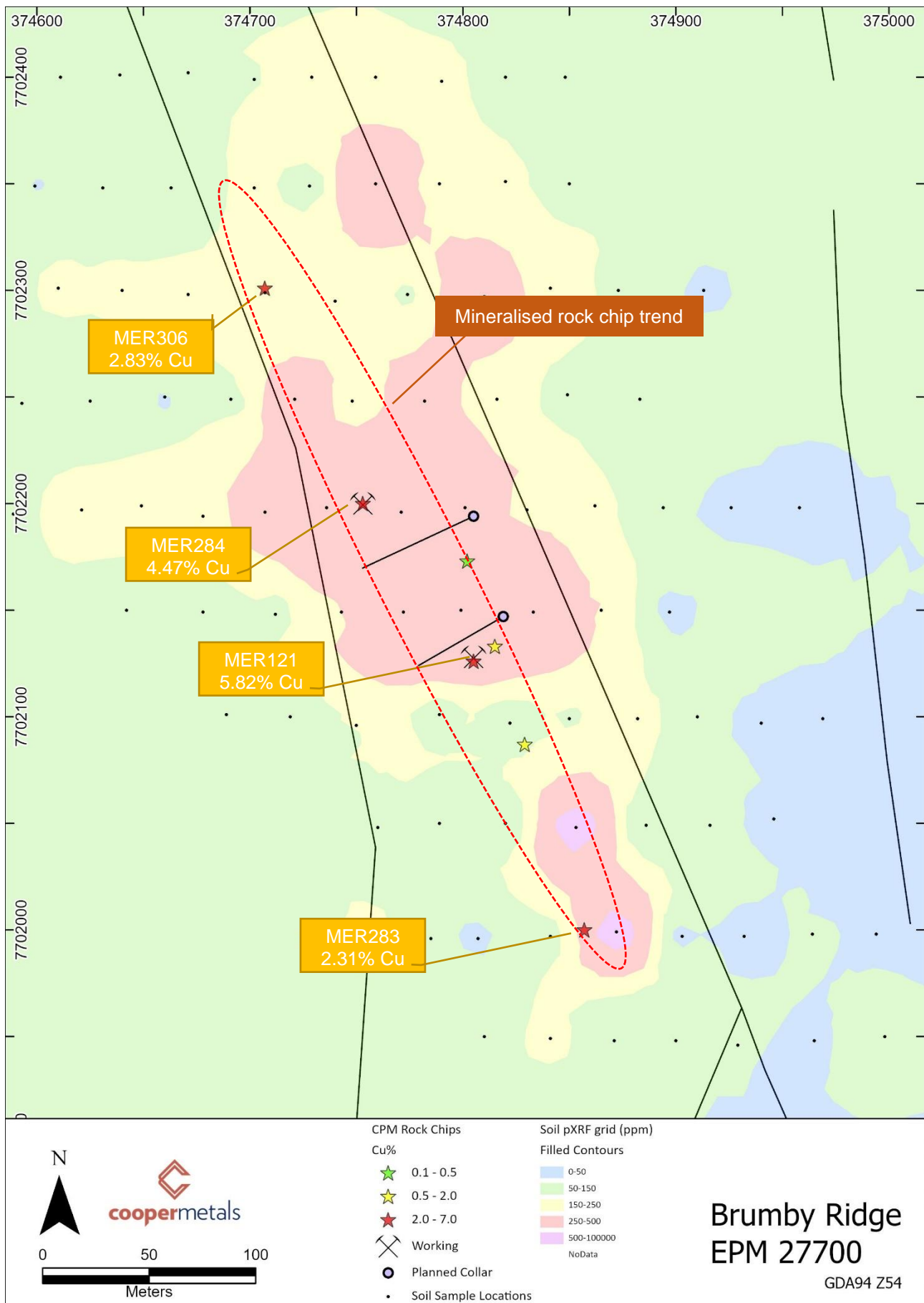


Figure 4: Brumby Ridge Prospect over pXRF soil samples and rock chip locations



Long Slot Prospect

The Long Slot prospect is a historical working comprising two narrow open pits striking NS over a combined 100m length. The miners appear to have been extracting copper mineralised calcite rich rock hosted in a fault zone within Magna Lynn Meta Basalts. The Long Slot fault splay joins a major NW trending regional fault that may also have been important for the formation of Cu-Au mineralisation at Mafic Sweats South and Brumby Ridge prospects (**Figure 1**).

Rock chip assay result of **8.12% Cu and 0.3g/t Au (MER 367)**² was returned from the northern end of the open pit, with several anomalous samples collected from copper veins in the area (**Figure 5**). Significant rock chip assay results include:

- **30.1 % Cu & 0.43g/t Au (MER362)**
- **13.4 % Cu & 0.17g/t Au (MER363)**
- **8.12 % Cu & 0.3g/t Au (MER367)**
- **3.97 % Cu & 0.75g/t Au (MER368)**
- **8.74 % Cu & 4.28g/t Au (MER373)**
- **4.52 % Cu & 2.15g/t Au (MER374)**

Cooper is planning three RC holes at Long Slot centered around the historical workings and copper anomalism found along strike to the SW.

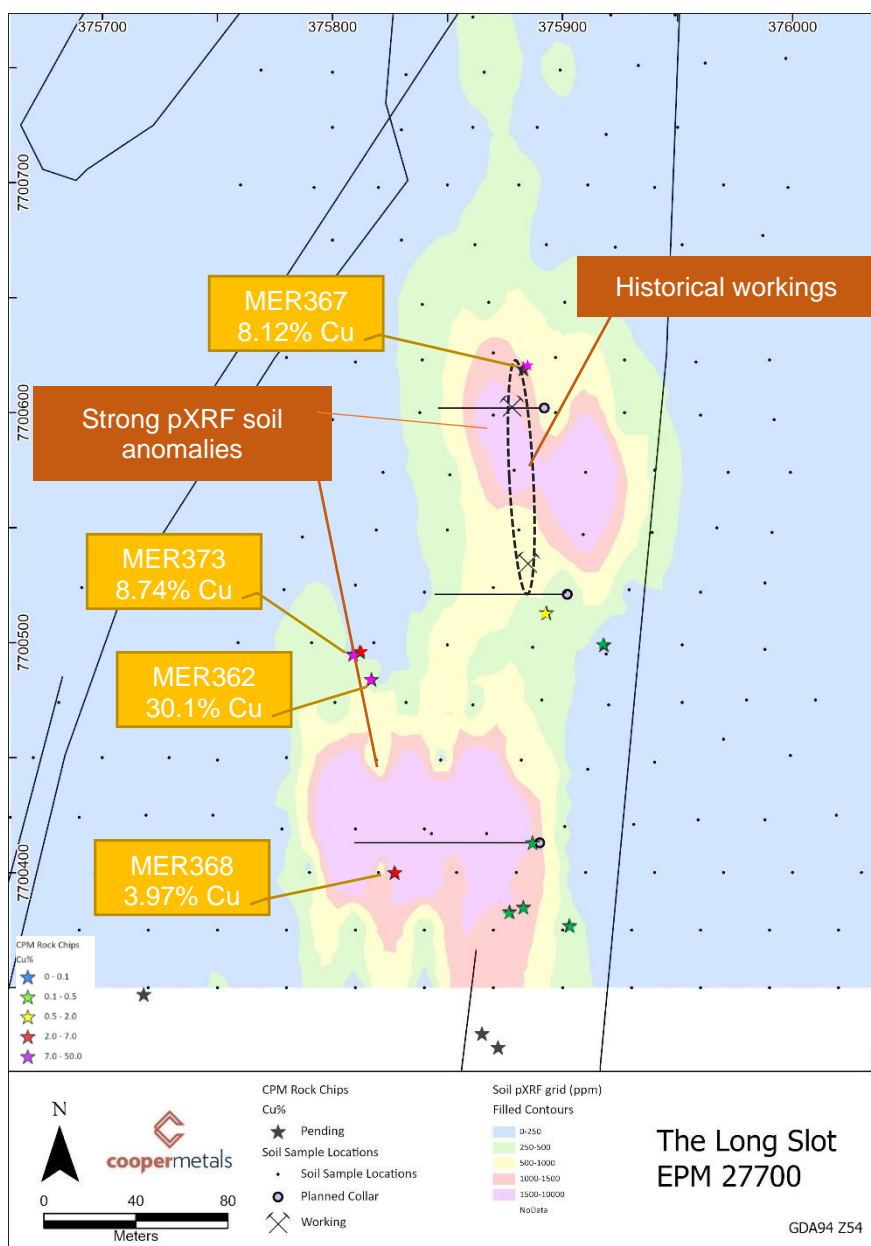


Figure 5: Long Slot Prospect over pXRF soil samples and rock chip samples (pending)



Yarraman Cu-Au Prospect

The Yarraman Cu-Au prospect is located approximately 5.5km west of the new Raven prospect. Historical exploration delineated a 400m long zone of shear-hosted Cu mineralisation along the structural contact between the Kalkadoon Granite and a dolerite unit in the east². Two historical shafts are located near the centre of the historical soil anomaly.

Cooper extended soil sampling with pXRF on approximately 50m spaced east-west lines with samples 30m along the lines. The pXRF sampling has identified a copper in soil anomaly on the eastern side of the dolerite/Magna Lynn Metabasalt contact, which was confirmed by several of high-grade rock chips up to **8.97% Cu** (MER360) (**Figure 6**). Other significant rock chips along this zone include:

- **14.75 % Cu & 0 g/t Au (MER289)**
- **7.69 % Cu & 0.51 g/t Au (MER328)**
- **5.08 % Cu & 0.14 g/t Au (MER329)**
- **4.79 % Cu & 0.72 g/t Au (MER331)**
- **1.23 % Cu & 0.02 g/t Au (MER332)**
- **4.25 % Cu & 0.01 g/t Au (MER359)**
- **8.97 % Cu & 0.01 g/t Au (MER360)**

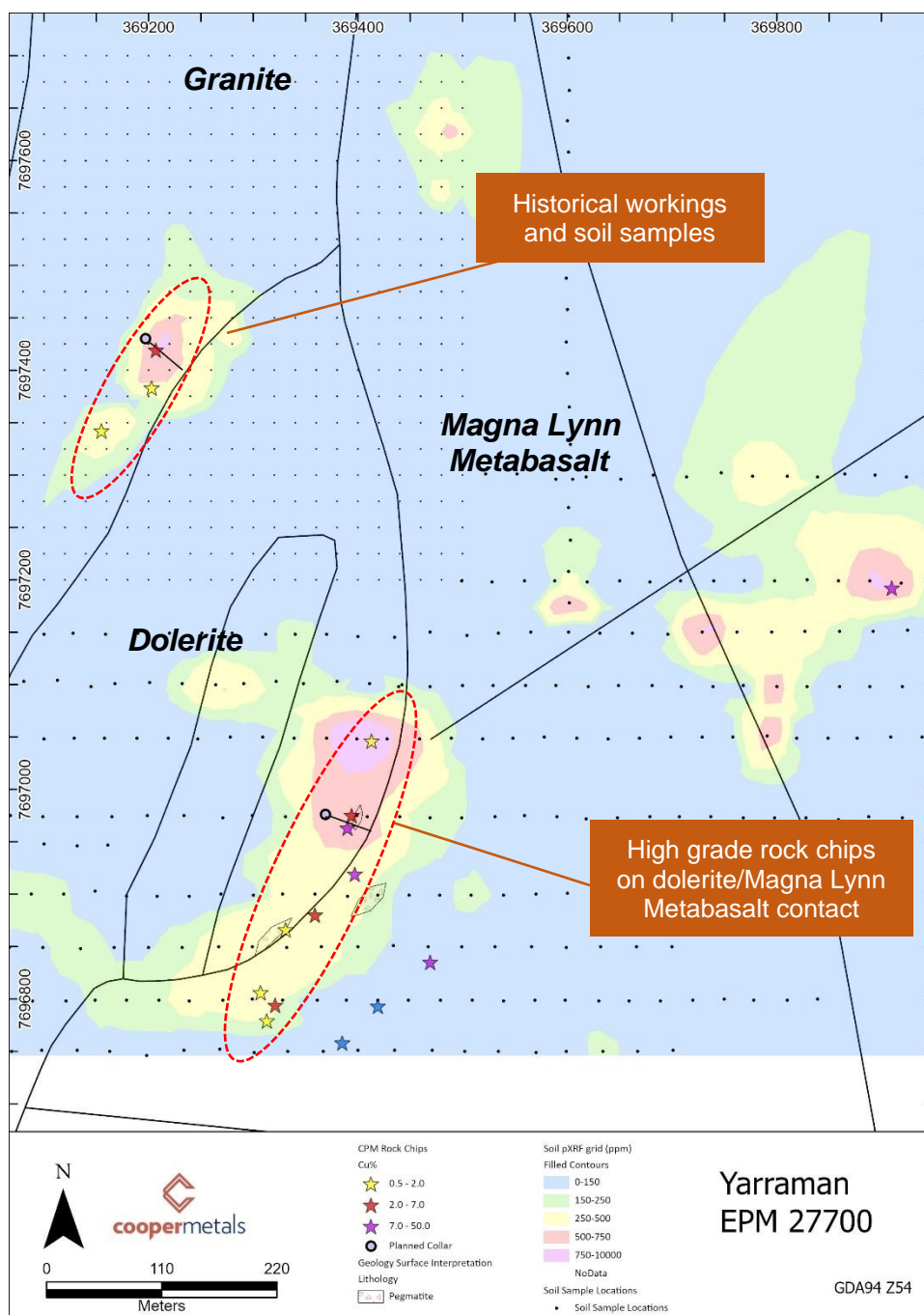


Figure 6: Yarraman Prospect over pXRF soil samples and rock chip samples (pending)



Cooper is planning two holes at Yarraman prospect around the historical workings and the mineralised copper shear zone on the eastern side of the dolerite/Magna Lynn Metabasalt contact (**Figure 6**).

Next Steps

- Complete RC drilling on five prospects and assess
- Diamond drilling assay results at King Solomon in progress

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: 24 August 2023: Geochemical sampling extends Cu-Au footprint on five prospects at the Mt Isa East Project
2. ASX: CPM: 12 July 2023: Reconnaissance sampling over VTEM/geochem anomalies identifies new copper-gold targets
3. ASX: CPM: 7 February 2022: Follow-up rock chip sampling continues to demonstrate wide-spread Cu and Au mineralisation at Mount 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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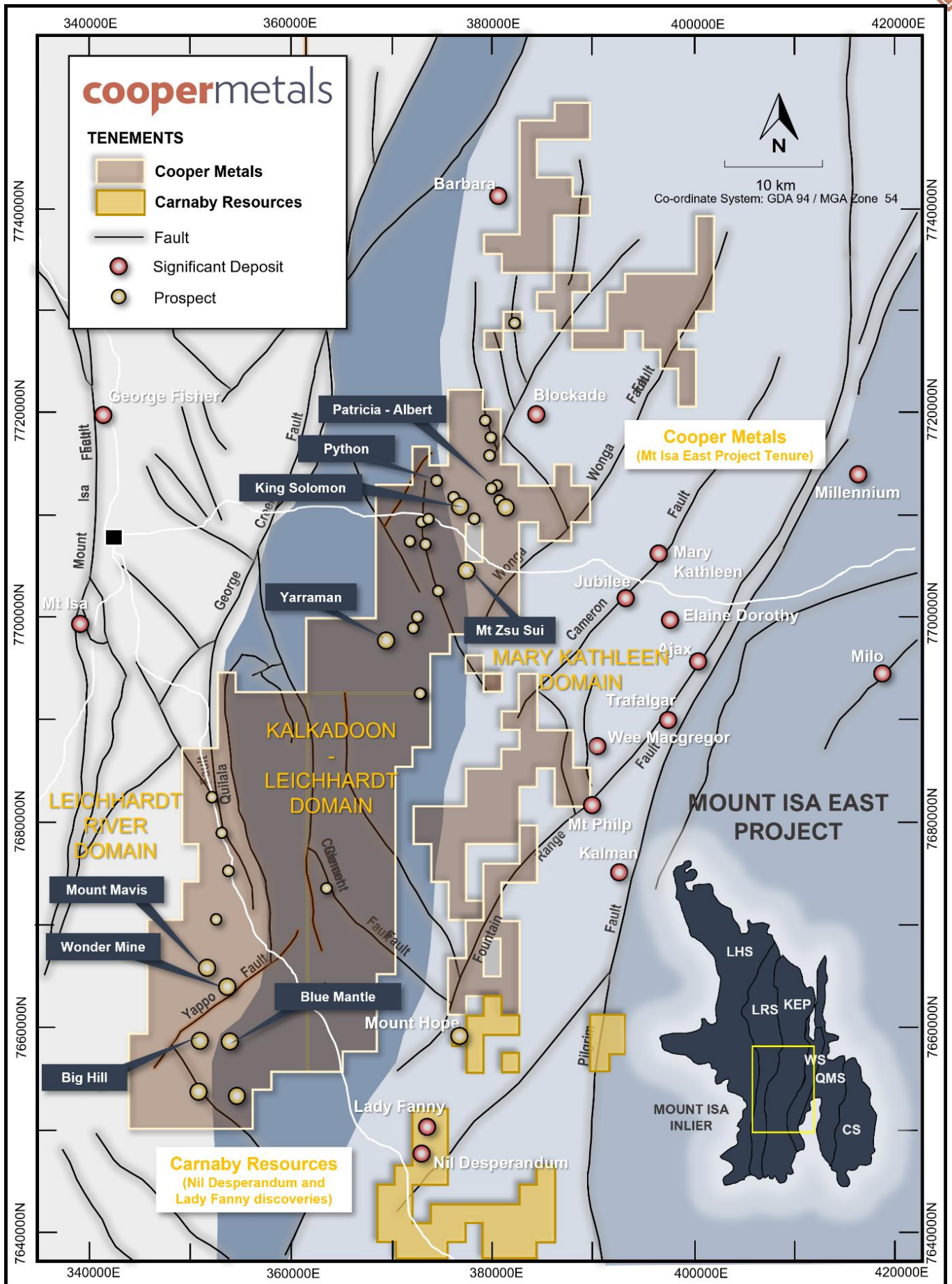


Figure 7: Mt Isa East Project Location, including new acquisition tenement over regional geology and main prospects



Appendix 1: Rock Chip Summary and Location (Note: P = pending assay)

Prospect	Sample Id	Cu %	Au g/t	East	North	Comment
Mafic Sweats	MER077	11.20	1.395	373542	7705116	
Mafic Sweats	MER082	0.13	0.022	373227	7705062	
Mafic Sweats	MER137	3.63	0.451	373545	7705117	
Mafic Sweats	MER138	2.16	0.125	373934	7705079	
Mafic Sweats	MER139	6.58	0.488	373565	7705169	
Mafic Sweats	MER140	1.37	0.03	373409	7705200	
Mafic Sweats	MER141	15.30	0.068	373426	7705235	
Mafic Sweats	MER336	0.46	0.021	373447	7705115	
Mafic Sweats	MER337	0.56	0.019	373470	7705048	
Mafic Sweats	MER338	0.47	0.004	373452	7705001	grab sample
Mafic Sweats	MER339	BD	0.001	373609	7705153	pegmatite
Mafic Sweats	MER340	0.31	0.002	373644	7705153	
Mafic Sweats	MER341	1.56	0.004	373650	7705140	
Mafic Sweats	MER342	6.96	0.045	373653	7705181	
Mafic Sweats	MER343	2.48	0.345	373640	7705180	
Mafic Sweats	MER344	12.05	0.047	373429	7705183	grab sample
Mafic Sweats	MER345	8.98	0.032	373373	7705340	
Mafic Sweats	MER346	1.47	0.004	373357	7705383	grab sample
Mafic Sweats	MER347	3.18	0.157	373592	7705348	
Mafic Sweats	MER364	0.32	0.002	373227	7705074	pending assay
Mafic Sweats	MER365	14.55	0.791	373424	7705096	pending assay
Raven	MER273	26.70	2.49	375056	7697002	
Raven	MER274	3.22	0.047	375056	7697001	
Raven	MER275	5.85	0.292	375049	7697003	
Raven	MER297	1.70	0.097	374968	7697221	
Raven	MER298	7.44	2.37	374971	7697241	
Raven	MER299	4.08	0.045	374974	7697228	
Raven	MER300	3.60	0.058	375004	7697097	
Raven	MER301	1.68	0.059	375003	7697120	
Raven	MER302	2.79	0.055	375028	7697036	
Raven	MER303	0.76	0.006	375031	7697030	
Raven	MER304	0.53	0.007	375059	7696986	
Raven	MER305	3.22	0.835	375064	7696968	grab sample
Raven	MER333	0.36	0.007	375082	7696996	
Raven	MER334	0.28	0.005	375121	7696926	
Raven	MER335	0.05	0.005	375123	7696898	
Brumby Ridge	MER121	5.82	0.02	374805	7702126	
Brumby Ridge	MER283	2.31	0.043	374857	7702000	
Brumby Ridge	MER284	4.47	0.038	374753	7702200	
Brumby Ridge	MER306	2.83	0.036	374707	7702301	
Brumby Ridge	MER354	0.46	0.004	374802	7702173	
Brumby Ridge	MER355	0.85	0.004	374815	7702133	
Brumby Ridge	MER356	1.00	0.007	374829	7702087	
Yarraman	MER053	0.03	0.004	369419	7696793	
Yarraman	MER054	20.20	0.183	369469	7696835	
Yarraman	MER055	0.01	0.002	369385	7696758	
Yarraman	MER056	1.92	0.182	369155	7697342	
Yarraman	MER057	3.31	0.024	369207	7697419	grab sample
Yarraman	MER328	7.69	0.511	369390	7696963	
Yarraman	MER329	5.08	0.141	369321	7696794	
Yarraman	MER330	0.60	0.01	369313	7696779	
Yarraman	MER331	4.79	0.724	369394	7696975	
Yarraman	MER332	1.23	0.015	369413	7697046	grab sample
Yarraman	MER357	0.73	0.043	369307	7696806	
Yarraman	MER358	0.82	0.011	369331	7696866	
Yarraman	MER359	4.25	0.014	369359	7696880	
Yarraman	MER360	8.97	Pending	369397	7696919	
Yarraman	MER361	0.97	0.003	369203	7697383	
The Long Slot	MER362	30.10	0.43	375817	7700484	
The Long Slot	MER363	13.40	0.17	375893	7700513	
The Long Slot	MER367	8.12	0.3	375883	7700619	
The Long Slot	MER368	3.97	0.75	375827	7700400	
The Long Slot	MER369	0.32	0.17	375887	7700413	
The Long Slot	MER370	0.25	0.005	375903	7700377	grab sample
The Long Slot	MER371	0.38	0.92	375877	7700383	
The Long Slot	MER372	0.26	0.34	375883	7700385	
The Long Slot	MER373	8.74	4.28	375809	7700495	
The Long Slot	MER374	4.52	2.15	375812	7700496	
The Long Slot	MER375	0.21	0.07	375918	7700499	
The Long Slot	MER376	P		375718	7700347	grab sample
The Long Slot	MER377	P		375872	7700324	grab sample
The Long Slot	MER378	P		375865	7700330	grab sample



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	<ul style="list-style-type: none"> Nature and quality of sampling (eg 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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Cooper Metals Ltd (ASX: CPM) is reporting a new geochemistry survey completed at the Company's Mt Isa East Project. CPM Rock chip samples were collected predominantly on selective outcrop where there were signs of mineralisation or alteration of interest. All samples were submitted to ALS Laboratory in Mount Isa for sample preparation and then forwarded to ALS Laboratory in Brisbane for analysis. Rock samples preparation completed by ALS using method CRU-21 crush of 70% passing 6mm, then PUL-23 pulverise to nominal 85% passing 75 microns. Samples were analysed using method ME-ICP61 for 33 element four acid ICP-AES. Au was analysed by 50g charge ICP-AES finish code a-Au-ICP22. Ore Grade Elements were assayed using four acid digest and MEOG62. Ore Grade Cu was assayed using Cu-OG62 Soil sampling consisted of taking ~200 grams of -2mm sieve fraction taken from below the organic layer. Samples were taken at a 50m sample spacing on 150m spaced lines. Sample spacing was closed up to 25m sample spacing and 100m line spacing closer to the mineralised trend interpreted position. Soil Sampling Analysis -samples were analysed by Niton XL5 portable XRF machine for a suite of elements with Cu response reported to the market.
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> No new drilling is reported in this release
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No new drilling is reported in this release
Logging	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> CPM rocks have been described in detail and photographed.
	<ul style="list-style-type: none"> Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. 	<ul style="list-style-type: none"> All field descriptions are qualitative in nature.
	<ul style="list-style-type: none"> The total length and percentage of the relevant 	<ul style="list-style-type: none"> No drilling reported in this release



Criteria	JORC Code explanation	Commentary
	intersections logged.	
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • 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 duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> • CPM rocks - sample preparation was appropriate for the level of reporting. No duplicates were submitted. • CPM rock chips were taken by geologist to be representative of the subcrop or outcrop sampled. • CPM rock samples of ~1kg are appropriate for style of mineralisation and regional exploration. • Soil sampling consisted of taking ~200 grams of -2mm sieve fraction taken from below the organic layer. Samples were taken at a 50m sample spacing on 150m spaced lines. Sample spacing was closed up to 25m sample spacing and 100m line spacing closer to the mineralised trend interpreted position. • Soil Sampling Analysis -samples were analysed by Niton XL5 portable XRF machine for a suite of elements with Cu response reported to the market.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • 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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> • CPM Rock chips - No duplicates, standards or blanks were submitted with rock chip samples. The laboratory has its own QAQC system for standards, repeats and duplicates. • 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.
Verification of sampling and assaying	<ul style="list-style-type: none"> • The verification of significant intersections by either independent or alternative company personnel. 	<ul style="list-style-type: none"> • Due to the early stage of exploration no verification of significant results has been completed at this time.
	<ul style="list-style-type: none"> • The use of twinned holes. 	<ul style="list-style-type: none"> • No twinned holes encountered.
	<ul style="list-style-type: none"> • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. 	<ul style="list-style-type: none"> • All data is digitally recorded in exploration report to Qld government.
	<ul style="list-style-type: none"> • Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> • No adjustments to the data.
Location of data points	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • CPM rock chips and soil samples - Location of samples by handheld Garmin GPS to +/- 5m accuracy, GDA94 Zone 50. • MIM Soil data his historic and not information is available. Data is only used as a guide. Sample locations from report CR110397.
Data spacing and distribution	<ul style="list-style-type: none"> • Data spacing for reporting of Exploration Results. 	<ul style="list-style-type: none"> • The competent person considers the level of accuracy associated with the borehole collar survey methods and the historical borehole spacing to be appropriate for the reporting of exploration results and as an indication of mineralization prospectivity for the mineral tenements. • CPM rock chips - Rock Chips samples were collected based on variable rock



Criteria	JORC Code explanation	Commentary
		<p>distribution.</p> <ul style="list-style-type: none"> • Soil samples are collected on east west lines, approximately perpendicular to the geology. See body of report for details.
	<ul style="list-style-type: none"> • 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 procedure(s) and classifications applied. 	<ul style="list-style-type: none"> • No mineral resources or reserves have been estimated, the competent person considers the results of further exploration, drilling, sampling and laboratory analysis, trenching for bulk samples, etc., would be required to establish the geological, grade continuity and an understanding of the metallurgical properties for each of the project areas.
	<ul style="list-style-type: none"> • Whether sample compositing has been applied. 	<ul style="list-style-type: none"> • No sample compositing applied.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • CPM - Rock chips were taken from selected outcrops and may not be representative of the whole outcrop. The sample selection was based on outcrop distributions, and the link with geological structures has not been defined at this time. • No new drilling reported • Soil samples are collected on east west lines, approximately perpendicular to the geology. See body of report for details.
Sample security	<ul style="list-style-type: none"> • The measures taken to ensure sample security. 	<ul style="list-style-type: none"> • Sample security, due care and chain of custody are expected to have followed leading practice at the time of each drilling campaign, in the review of the available historical open-source information the competent person has encountered no reason to have questioned this assumption. • CPM rock chips are collected in individually numbered calico bags and loaded into polyweave bags and cable tied. • Samples were collected and stored at a secure location and transported to the Mt Isa laboratory by CPM personnel along with appropriate identification and paperwork • MIM Soil data his historic and not information is available. Data is only used as a guide
Audits or reviews	<ul style="list-style-type: none"> • The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The tenements (specifically EPM 27700, referred to in this release are held by Revolution Minerals Pty Ltd, Cooper Minerals Ltd acquired 85% of the tenements and the tenements are in the process of being transferred to Cooper Minerals Ltd name.
	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The tenements are secure under Qld legislation.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> 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".
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Mt Isa East Project is in the Mount Isa Inlier, which is prospective for IOCG, ISCG and shear hosted Cu-Au deposits. See body of this release for more information.
Drill hole Information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No new drilling reported in this release
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. 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 	<ul style="list-style-type: none"> Unless stated otherwise in the announcement all grades were reported as certified by the laboratory for the sample length as taken in the field. Soil sample response for Cu ppm is presented as a gridded background image calculated using inverse distance weighting in ARCGIS Pro software.
	<ul style="list-style-type: none"> The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> No metal equivalents used.



Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> 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'). 	<ul style="list-style-type: none"> No new drilling reported in this release,
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> See main body of this release.
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Rock chip samples are reconnaissance in nature from selected sites to demonstrate the prospectivity of the area. The reporting is considered balanced
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Considerable historical work was completed with mapping sampling and geophysics. This work needs further review. MIM Soil data has historic and not information is available. Data is only used as a guide. Samples were taken on tenement 19131.
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling). 	<ul style="list-style-type: none"> 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.
	<ul style="list-style-type: none"> Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Refer to figures in this report.