

**ASX Announcement | ASX: CPM**

17 October 2023

## Initial scout drilling complete over five Cu-Au prospects at Mt Isa East

### Highlights

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

- **RC scout drilling was successfully completed on five key Cu-Au prospects; Mafic Sweats South, Brumby Ridge, Long Slot, Raven and Yarraman, which are all within 10km of one another**
- **Cooper completed fourteen holes for 1,550 metres over the five prospects with the two batches of one metre RC samples (638 samples in total) already submitted to the laboratory in Mt Isa on “rush” with the first results expected in November, and the remainder of the results to follow soon after**
- **Initial field assessment strongly suggests that, subject to assay, follow up drill testing will be warranted at a number of the prospects**

**Cooper Metals Managing Director Ian Warland commented:**

*“RC scout drilling was successfully completed over the five prospects. The first batch of samples from Mafic Sweats and Raven were submitted to the laboratory last week on rush and the remainder of the samples were submitted yesterday. In all,*



**Plate 1: RC drilling at Raven prospect**

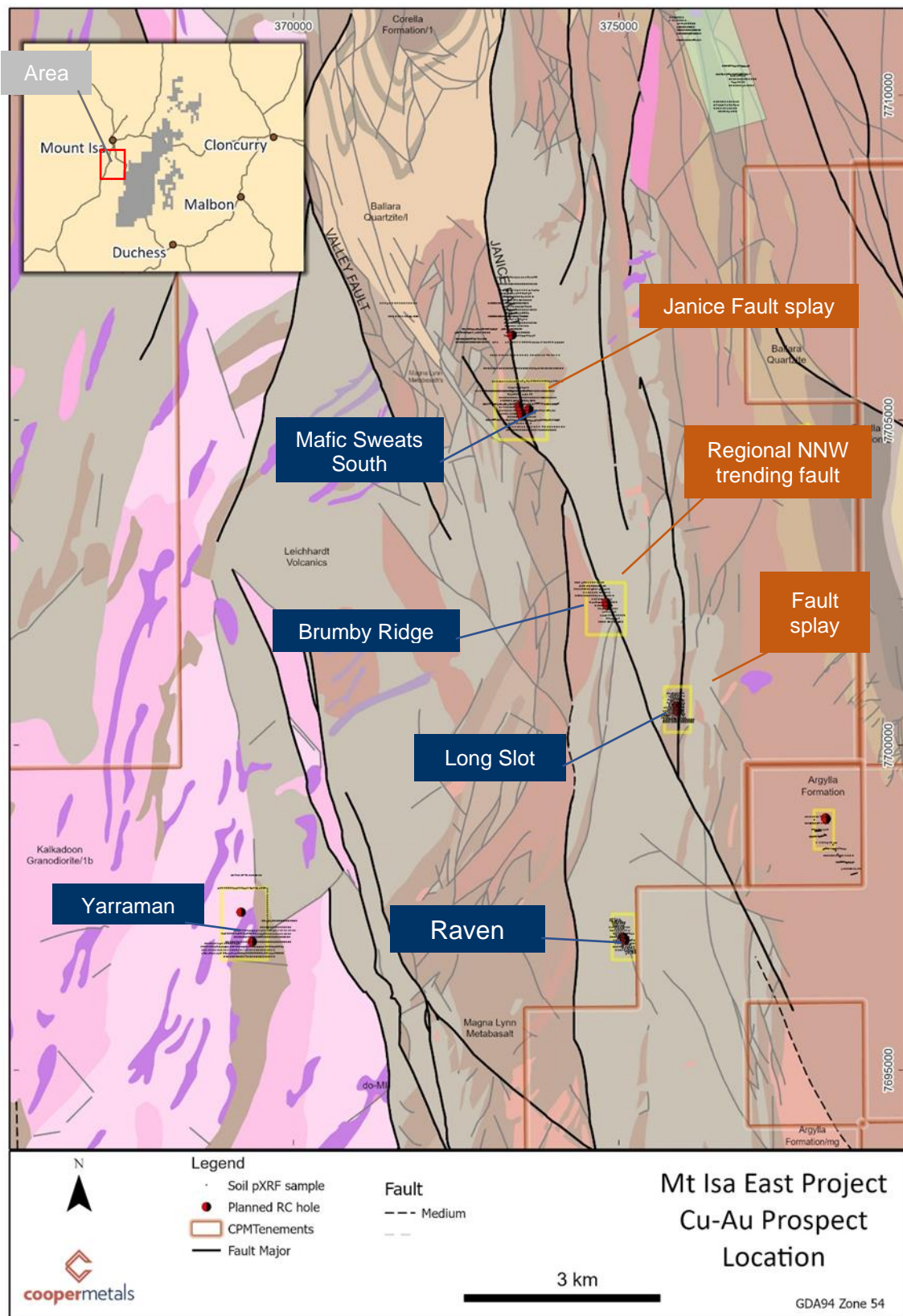
*638 samples including quality control samples were submitted to the laboratory for assay analysis. Drilling data is currently being compiled and interpreted with follow-up drilling likely at some of the prospects, upon receipt of assay information. We expect assay results in November and will provide updates to the market as soon as possible”.*





## Background

Cooper has completed initial scout drilling on five copper-gold (Cu-Au) prospects; Raven, Brumby Ridge, Long Slot, Mafic Sweats South and Yarraman (**Figure 1**).



**Figure 1: Prospect Location Map Mt Isa East Project**



A total of fourteen drill holes for 1,550 metres has been successfully completed on five prospects Mafic Sweats South, Brumby Ridge, Long Slot, Raven and Yarraman as planned. The Company submitted the first batch of 294 one metre samples for Mafic Sweats South and Raven to ALS in Mt Isa on rush last week and another 344, one metre samples (including quality control samples) on the 16<sup>th</sup> of October. Results for all drill holes are expected in November. Samples were selected by Company geologist based on visual inspection of the RC chips and guided by copper values in the portable XRF machine.

### Next Steps

- Complete assay analysis on RC samples, interpretation of results and plan follow-up
- 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.

### For further information:

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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.

[www.coopermetals.com.au](http://www.coopermetals.com.au)



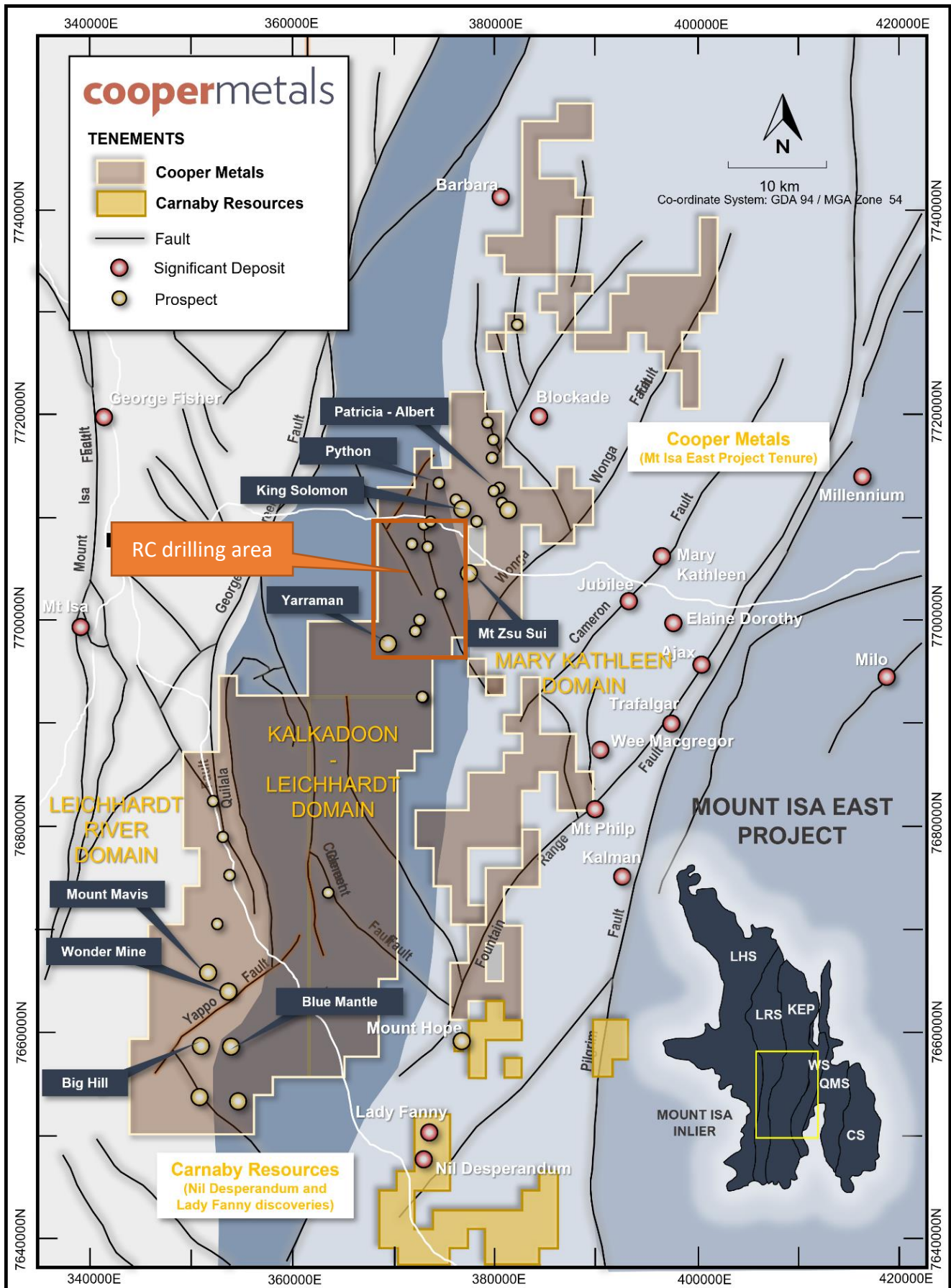


Figure 2: Mt Isa East Project Location, over regional geology