



# COSMO RC DRILLING & TARGETING PROGRAM COMMENCES

## HIGHLIGHTS

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- ~1,500m RC drilling program underway, testing advanced targets at Cosmo's Mt Venn and Eastern Mafic Projects
  - Program focused on Mt Venn where shallow copper mineralisation is defined over a strike length of 1.5km, outcrops at surface and remains open in all directions
  - The current program is designed to follow up several wide, copper intersections from the last two RC drill programs completed in December 2021 and June 2022 including<sup>1</sup>:
    - 46m @ 0.80% Cu from 141m (21MVRC001); including 12m @ 1.26% Cu from 155m; and 13m @ 1.06% Cu from 170m
    - 23m @ 0.74% Cu from 158m (21MVRC002)
    - 67m @ 0.50% Cu from 47m (21MVRC003)
    - 22m @ 0.48% Cu, 0.16% Ni and 0.06% Co from 135m (YARC008)
  - Down-hole geophysical program underway to define direct drill targets at Mt Venn & Eastern Mafic as well as the Winchester Project located ~50km to the north of Mt Venn
  - The Winchester Project has seen no on-ground work since 2020 when drilling by Great Boulder Resources (ASX:GBR) intersected several zones of mineralisation which remain open including<sup>2</sup>:
    - 4.4m @ 0.8% Cu, 4.7g/t Ag, 0.08% Ni and 0.01% Co from 201.86m (20WNRCD002)
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Cosmo's Managing Director, James Merrillees commented:

*"The Cosmo team is excited to be embarking on a new RC program designed to follow up high potential drilling and geophysical targets at Mt Venn.*

*With a geophysical crew now on site, we eagerly anticipate working up drill-ready targets at Mt Venn, Eastern Mafic and Winchester. We're looking forward to delivering a raft of exciting exploration newsflow in the second half of the year from our work programs at Yamarna.*

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<sup>1</sup> Refer Cosmo Metals' ASX Announcement 25 July 2022

<sup>2</sup> Refer Independent Geologist's Report within Cosmo Metals' Prospectus dated 22 November 2021

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### Cosmo Metals

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Shares on Issue: 50.5M  
Market Cap: \$6.8M (at \$0.135)  
Cash: \$3.1M (at 30/6/22)



Cosmo Metals Ltd (“**Cosmo**” or “**the Company**”) is pleased to advise it has commenced a ~1,500m reverse circulation (RC) drilling program at the Company’s Mt Venn Project in the Yamarna district of Western Australia. The drilling program is expected to take approximately two weeks to complete.

The program at Mt Venn is targeting higher grade zones and extensions to shallow, thick copper mineralisation discovered by drilling in late 2021 which returned several wide, higher-grade copper intersections including<sup>3</sup>:

- 46m @ 0.80% Cu from 141m in 21MVRC001 *including*
  - **12m @ 1.26% Cu from 155m; and**
  - **13m @ 1.06% Cu from 170m.**

Cosmo is also pleased to advise the mobilisation of a down-hole electromagnetic (DHEM) survey crew to Yamarna to commence surveying drill holes at Eastern Mafic as well as historical holes at Mt Venn and the Winchester Project, ~50km north of Mt Venn.

At Winchester, the DHEM crew are surveying four holes (20WNRCD01-004) drilled in 2020 to test EM targets. These holes were cased but never surveyed at the time due to the COVID-related regional shut-down.

Hole 20WNRCD002 intersected several sulphide zones that remain open along trend including<sup>4</sup>:

- 4.4m @ 0.8% Cu, 4.7g/t Ag, 0.08% Ni and 0.01% Co from 201.86m (20WNRCD002)

The remaining three holes (220WNRCD001, 003 & 004) did not intersect any significant mineralisation and the EM targets remain unexplained.

DHEM is considered an effective method to define direct copper-nickel drill targets in drill holes which have partially tested (e.g. 20WNRCD002) or missed surface conductors ((e.g. 20WNRCD001, 003 & 004).

Several phases of exploration have been completed at Winchester, however, only 22 RC and DD holes have been drilled to date across the entire tenement area with several EM targets remaining untested or partially tested. Several significant intercepts have been recorded including<sup>5</sup>:

- **7m @ 1.1 % Cu, 0.2% Ni, 0.01% Co, 0.13ppm PGE and 0.19g/t Au** from 123 m (18WNRCD001)
- 13m @ 0.9 Cu %, 0.3 % Ni and 0.02 % Co from 138 m (18WNRCD002) *including*
  - **2m @ 1.5% Cu, 0.1% Ni, 0.01% Co and 0.12g/t Au** from 138 m *and*
  - **5m @ 1.1% Cu, 0.7% Ni, 0.04% Co and 0.1ppm PGE** from 144m
- 19m @ 0.6% Cu, 0.3% Ni and 0.02% Co from 106m (YMRC010)
- 13m at 0.9% Cu, 0.3% Ni and 0.02% Co from 138m (18WNRCD002) *including*
  - **5m at 1.1% Cu, 0.7% Ni, 0.04% Co and 0.10g/t PGE**

<sup>3</sup> Refer CMO ASX Announcement 16 February 2022

<sup>4</sup> Refer Independent Geologist’s Report within Cosmo Metals’ Prospectus dated 22 November 2021

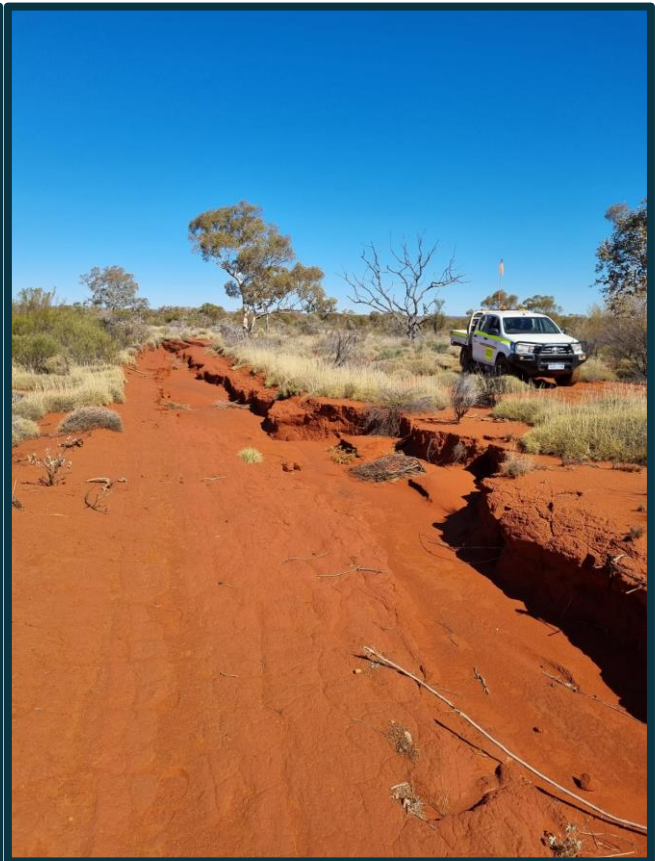
<sup>5</sup> Refer Independent Geologist’s Report within Cosmo Metals’ Prospectus dated 22 November 2021

The Winchester Project (E38/2129) is owned in Joint Venture with Ausgold Ltd (ASX:AUC) with Cosmo currently holding a 75% interest.

With numerous untested targets, and elevated PGE's and gold (Au) in historical drilling as compared to the Mt Venn and Eastern Mafic projects, Winchester represents an excellent opportunity for a meaningful discovery in the Company's Yamarna Project.

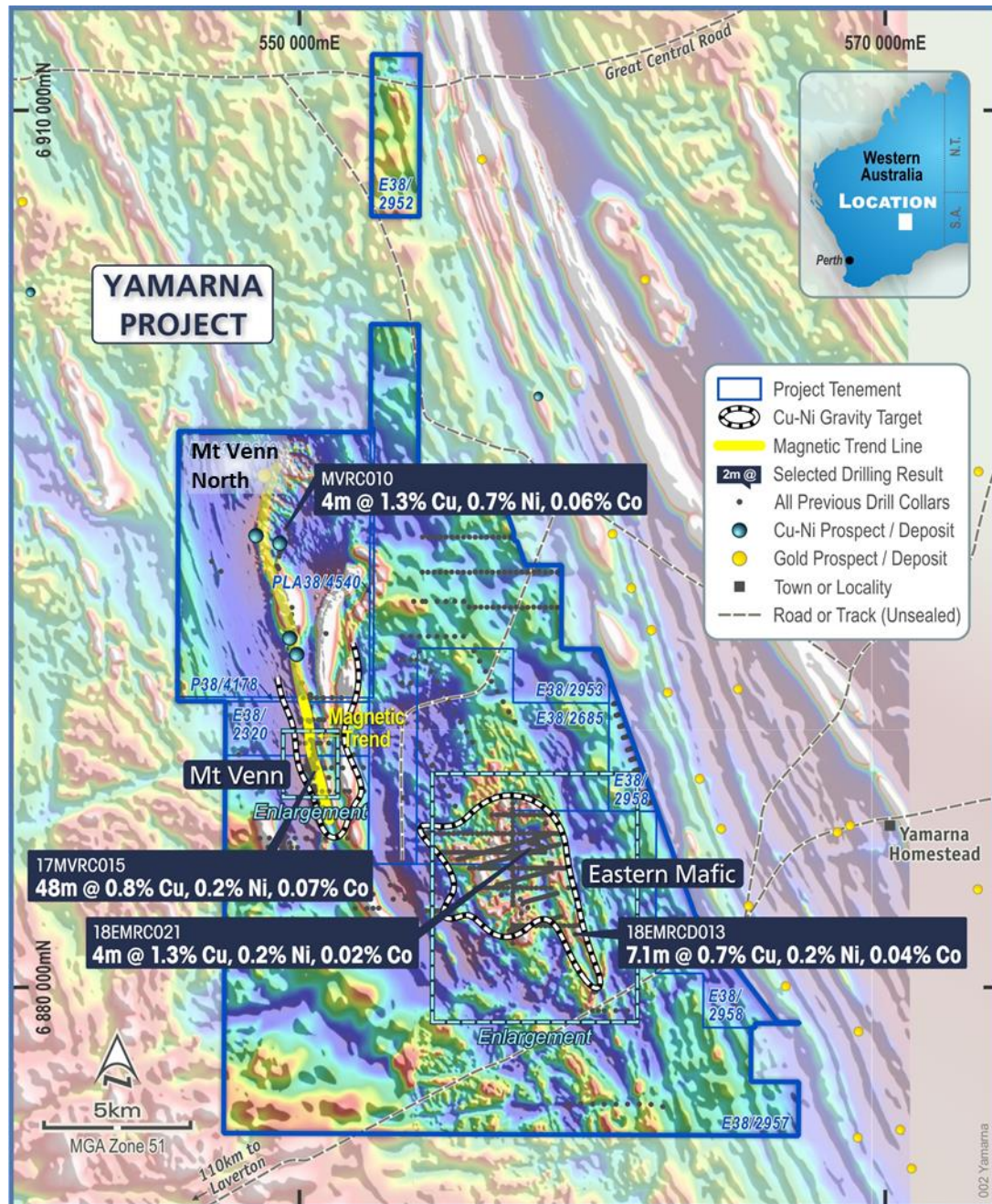


**Figure 1:** RC drilling underway at Mt Venn, August 2022

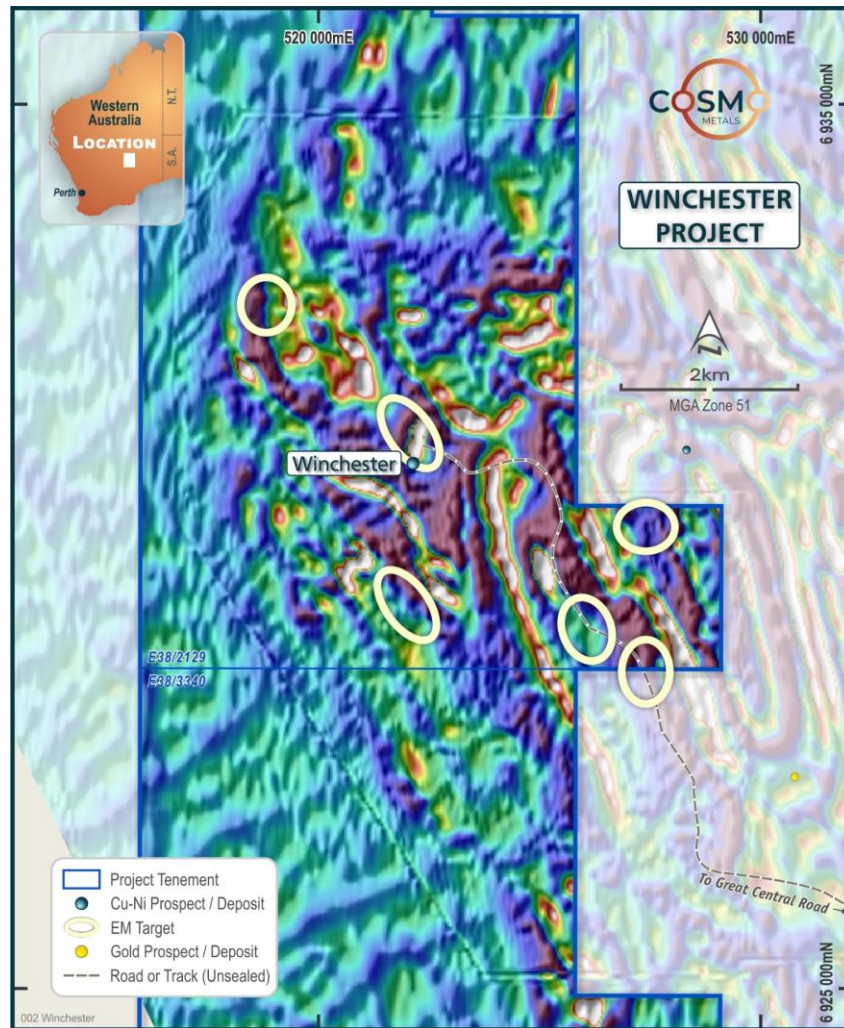


**Figure 2:** Geophysical survey crew approaching Cosmo's Winchester Project





**Figure 3:** Cosmo Metals' Yamarna Project, Eastern Goldfields Western Australia. Location of Mt Venn and EL38/3640 (Mt Venn North) with selected historical intersections on regional airborne magnetic imagery (RTP TMI). For details of historical intersections, including JORC Table 1, refer Independent Geologist's Report within Cosmo Metals' Prospectus dated 22 November 2021<sup>1</sup>.



**Figure 4:** Cosmo Metals' Winchester Project, Eastern Goldfields Western Australia. Electromagnetic (EM) targets on regional airborne magnetic imagery (RTP TMI).

This announcement is authorised for release to the ASX by the Board of Cosmo Metals Ltd.

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*Note 1: Information on historical results, including JORC Code Table 1 information, is contained in the Independent Geologist's Report within Cosmo Metals' Prospectus dated 22 November 2021. The Company confirms it is not aware of any new information or data that materially affects the exploration results set out in the Prospectus and all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.*



### About Cosmo Metals Ltd

Cosmo Metals Ltd (Cosmo; ASX: CMO) is an ASX-listed, base metals exploration company focused on the advancement of its flagship Mt Venn, Winchester and Eastern Mafic projects in the underexplored Yamarna Belt, in the Eastern Goldfields region of Western Australia.

The Yamarna Belt is considered highly prospective for copper-nickel-cobalt (Cu-Ni-Co) and platinum group elements (PGE) and Cosmo's well regarded technical team is advancing exploration on multiple fronts to unlock the potential of the region.

With previous drilling having identified sulphide Cu-Ni-Co mineralisation at Cosmo's key projects, the company has a unique opportunity to add value from this 460km<sup>2</sup> landholding



### Competent Persons Statement

*The information in this report that relates to Exploration Results is based upon and fairly represents information compiled by Mr James Merrillees, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Merrillees is a full-time employee of the Company.*

*Mr Merrillees 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 Merrillees consents to the inclusion in the report of the matter based on his information in the form and context in which it appears.*

### Forward-Looking Statements

*This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Cosmo's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Cosmo believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.*