



17 November 2021

ASX Announcement

Pre-Quotation Disclosure

Cooper Metals Limited (ACN 647 594 956) (ASX: CPM) (**Company**) provides the following information to satisfy conditions for admission of the Company's fully paid ordinary shares (**Shares**) to quotation of ASX.

Capitalised terms in this announcement have the same meaning given in the Company's prospectus dated 20 September 2021 (**Prospectus**) unless the context otherwise requires.

1. Completion of the Public Offer

The Company confirms that it has raised the Maximum Subscription under the Public Offer and completed the issue of 24,000,000 Shares at an issue price of \$0.20 each to raise \$4,000,000 (before costs).

The Company has also issued 3,600,000 Options exercisable at \$0.25 each and expiring on the date that is three (3) years from the date the Company is admitted to the official list to Taylor Collison Limited (or its nominees).

2. Completion of the Acquisition Agreements

The Company confirms that the conditions precedent have been satisfied, and completion of the Acquisition Agreements between:

- (a) the Company and Revolution Mining Pty Ltd dated 24 May 2021 for the acquisition of an 85% legal and beneficial interest in five granted Exploration Permits for Minerals (**EPM**) (EPM 27698, EPM 27699, EPM 27700, EPM 27701 and EPM 27782) which comprise the Mt Isa East Project, including the issue of 2,000,000 Shares to Revolution Mining Pty Ltd (or its nominees);
- (b) the Company and GTT Metals Group Pty Ltd dated 21 April 2021 for the acquisition of a 100% legal and beneficial interest in two granted exploration licences (E38/3551 and E38/3580) which comprise the Yamarna Gold Project, including the issue of 1,500,000 Shares to GTT Metals Group Pty Ltd (or its nominees); and
- (c) the Company and Trapsite Minerals Pty Ltd dated 16 May 2021 for the acquisition of 100% of the issued capital of Trapsite Minerals Pty Ltd from Nile Exploration Pty Ltd for the purpose of acquiring a 100% legal and beneficial interest in one granted exploration licence (E59/2512) comprising the Gooroo Gold Project, including the issue of 1,000,000 Shares to Nile Exploration Pty Ltd (or its nominees).

The Company notes that a cash payment of \$9,596 was made to Nile Exploration Pty Ltd in accordance with the terms of the Trapsite Acquisition Agreement as reimbursement of expenditure incurred in developing the Gooroo Gold Project.

3. Restricted Securities

The Company confirms that the following securities will be subject to restriction pursuant to the ASX Listing Rules for the period outlined below:

Security	Number	Restriction Period
Shares	4,980,001	24 months from the date of quotation
Shares	8,000,000	12 months from the date of issue
Options ¹	8,900,000	24 months from the date of quotation

Note: Comprising 5,300,000 Options exercisable at \$0.25 and expiring 30 June 2024 and 3,600,000 Options exercisable at \$0.25 and expiring on the date that is three (3) years from the date the Company is admitted to the official list. The full terms and conditions of these Options are set out in sections 9.2 and 9.3 of the Prospectus.

The Company confirms that in relation to the Deferred Consideration Shares:

- (a) the Company has provided a deed of undertaking that these securities will only be issued to Nile Exploration Pty Ltd (or its nominees) upon satisfaction of the performance milestone in respect of the Gooroo Gold Project; and
- (b) if the Deferred Consideration Shares are issued within 24 months from the date of admission to the ASX, these securities shall be classified as restricted securities and made subject to an escrow period ending on the date that is the balance of 24 months from the date the Company's securities are quoted.

4. Capital Structure

The Company's capital structure at the date of admission to the Official List of ASX is set out below:

Security	Number
Shares	40,000,002
Options (unquoted)	8,900,000

In addition to the above, the Company notes that part of the consideration payable under the Trapsite Acquisition Agreement is up to a maximum of 1,250,000 Deferred Consideration Shares subject to the Company achieving a certain performance milestones in respect of the Gooroo Gold Project. Further details regarding the Deferred Consideration Shares and the Milestone is set out in sections 8.1 and 9.5 of the Prospectus.

5. Access to Tenements

The Company confirms that there are no legal, regulatory, statutory or contractual impediments to the Company entering the tenements and carrying out exploration activities such that the Company will be able to spend its cash in accordance with its commitments for the purposes of Listing Rule 1.3.2(b).

6. Statement of Commitments

As set out in the Prospectus, the Company intends to apply funds raised from the Public Offer based on the Maximum Subscription, together with existing cash reserves, over the first two years following admission of the Company to the Official List of ASX as follows:

Allocation of funds	Maximum Subscription		
	Year 1	Year 2	%
Exploration at the Mt Isa East Project	\$720,000	\$900,000	30.2%
Exploration at the Yamarna Gold Project	\$320,000	\$320,000	11.9%
Exploration at the Gooroo Gold Project	\$200,000	\$300,000	9.3%
Estimated expenses of the Offers	\$560,000	-	10.5%
Directors' fees	\$350,000	\$350,000	13.1%
Administration costs	\$350,000	\$350,000	13.1%
Working capital	\$319,000	\$319,000	11.9%
Sub-Total	\$2,819,000	\$2,539,000	100%
Total	\$5,358,000		100%

7. Pro-Forma Statement of Financial Position

The pro-forma consolidated statement of financial position of the Company based on the Maximum Subscription is set out below:

Historical and Pro forma statement of financial position	Maximum Subscription				
	30 June 2021 (Cooper) (Audited)	30 June 2021 (Trapsite) (Audited)	Pro Forma Subsequent Event Adjustment	Pro Forma Adjustments	Pro Forma Balance
	\$		\$	\$	\$
CURRENT ASSETS					
Cash & cash equivalents	115,000	-	459,001	4,064,733	4,638,734
Trade & other receivables	4,001	-	(4,001)	-	-
TOTAL CURRENT ASSETS	119,001	-	455,000	4,064,733	4,638,734
NON-CURRENT ASSETS					
Exploration Expenditure	-	9,596	30,000	1,075,955	1,115,551
TOTAL NON-CURRENT ASSETS	-	9,596	30,000	1,075,955	1,115,551
TOTAL ASSETS	119,001	9,596	485,000	5,140,688	5,754,285
CURRENT LIABILITIES					
Trade & other payables	867	10,284	-	-	11,151

Total current liabilities	867	10,284	-	-	11,151
TOTAL LIABILITIES	867	10,284	-	-	11,151
NET ASSETS	118,134	(688)	485,000	5,140,688	5,743,134
EQUITY					
Issued capital	4,001	-	600,000	4,998,425	5,602,426
Other equity	115,000	-	(115,000)	-	-
Reserves	-	-	-	413,575	413,575
Accumulated losses	(867)	(688)	-	(271,312)	(272,867)
TOTAL EQUITY	118,134	(688)	485,000	5,140,688	5,743,134

This announcement has been authorised by the Board of Directors.

For further information please contact:

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