

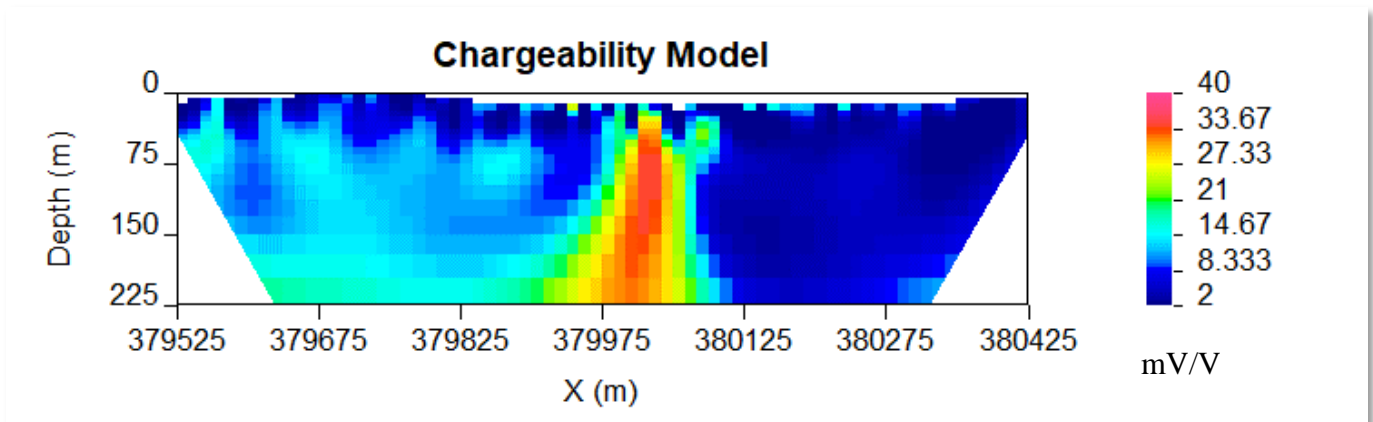
ASX Announcement | ASX: CPM

19 April 2023

IP survey confirms strong depth potential at Ardmore South Cu-Au Prospect

Highlights

- A pole-dipole (PDP) induced polarisation (IP) survey confirms the strong depth potential of the chargeability anomaly identified earlier at Ardmore South prospect¹. The PDP line surveyed across the centre of the high chargeability zone is open at depth below 200m



Pole-Dipole (PDP) line L7664350 Ardmore South

- New rock chip assay results from Ardmore South continue to define strong copper-gold mineralisation, with results up to 20.6% Cu and anomalous gold. These new results build on significant results announced earlier in April including a stunning 14.9g/t Au adjacent to the high IP chargeability zone
- New rock chip samples from Ardmore North prospect returned assay results up to 14.5% copper (MER194) and 4.5g/t gold from samples MER172 and MER175

Managing Director Ian Warland, commented:

"The new pole-dipole IP line has confirmed the impressive depth potential of the IP chargeability anomaly announced earlier this month at Ardmore South. With the chargeability response open at depth beyond 200m, it validates the effort that the Company has put into this area and presents a compelling drill target for copper-gold mineralisation. I am also encouraged and continue to be impressed by the high-grade nature and extent of the geochemical results. The Company is focussing on completing the logistical and regulatory approvals in order to drill Ardmore South ASAP and will continue to update the market with the progress."





Cooper Metals Limited (ASX: CPM) (“CPM” or “the Company”) is pleased to provide an update on the results of the induced polarization (IP) survey and new geochemical sampling on the Ardmore tenement (EPM19125) within the Mt Isa East Copper Gold Project (**Figure 7**).

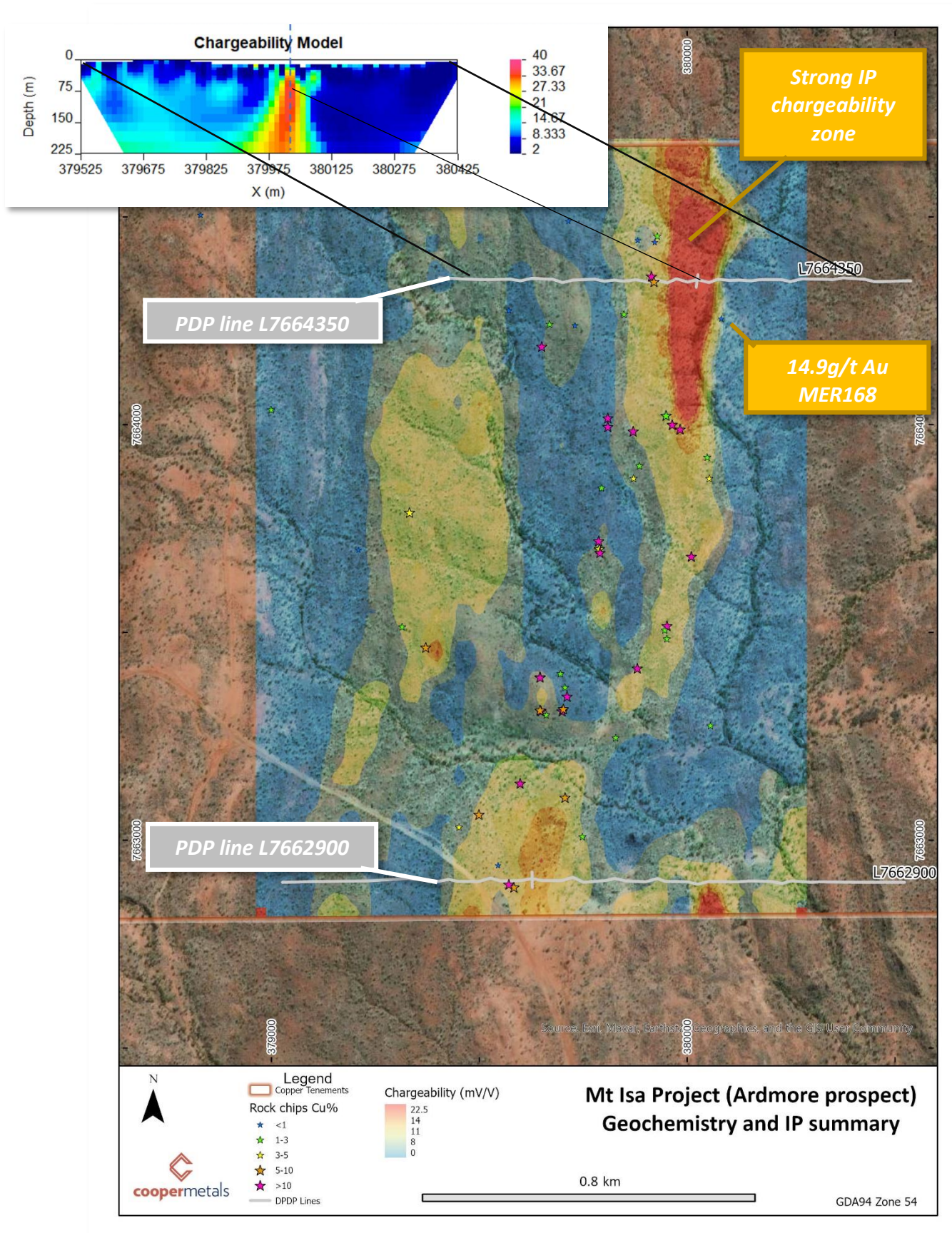


Figure 1: Location of rock chip samples and IP chargeability grid (mV/V) summary Ardmore South



Ardmore South Induced Polarisation results

The strongest part of the gradient array IP (GAIP) chargeability anomaly is in the north-eastern portion of the southern GAIP grid and is **around 500m long, with a peak chargeability of 22 mV/V or around 5 times background¹ (Figure 1).**

The IP pole-dipole (PDP) line (L7664350) recently completed through the centre of the northern chargeability anomaly has confirmed the strong chargeability response and excellent depth potential. **The anomaly is vertical to steeply west dipping, modelled to greater than 200m depth and open down dip (Figure 2).**

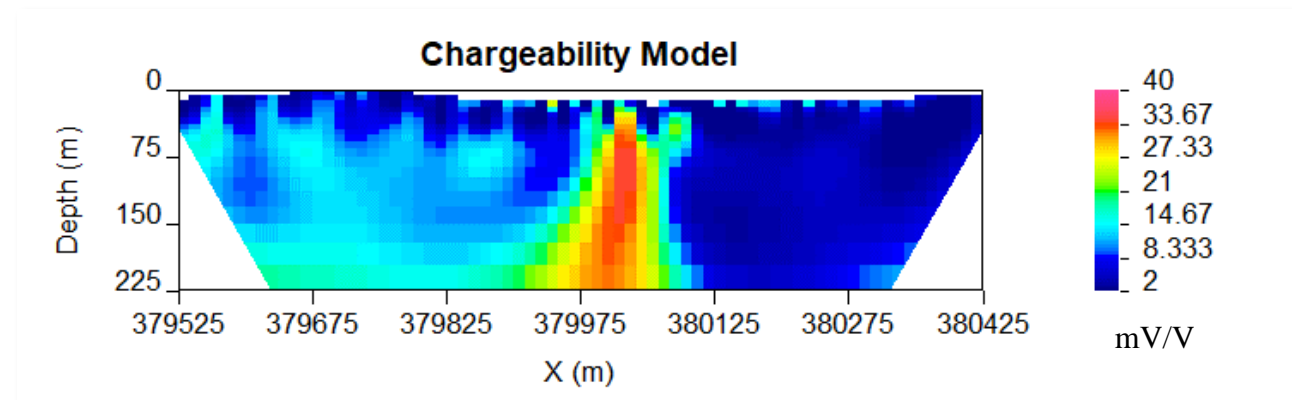


Figure 2: Pole-Dipole (PDP) line L7664350

The second PDP line (L7662900) (**Figure 3**) located at the southern portion of the GAIP grid identified a chargeability anomaly centred around 379625E proximal to high grade rock chips **MER156 (12.5% Cu & 1.0g/t Au) and MER155 (5.1% Cu & 0.2g/t Au) (Figure 1).** While this chargeability anomaly is not as strong as the northern line, its chargeability coupled with the presence of nearby mineralisation makes it a strong drill target.

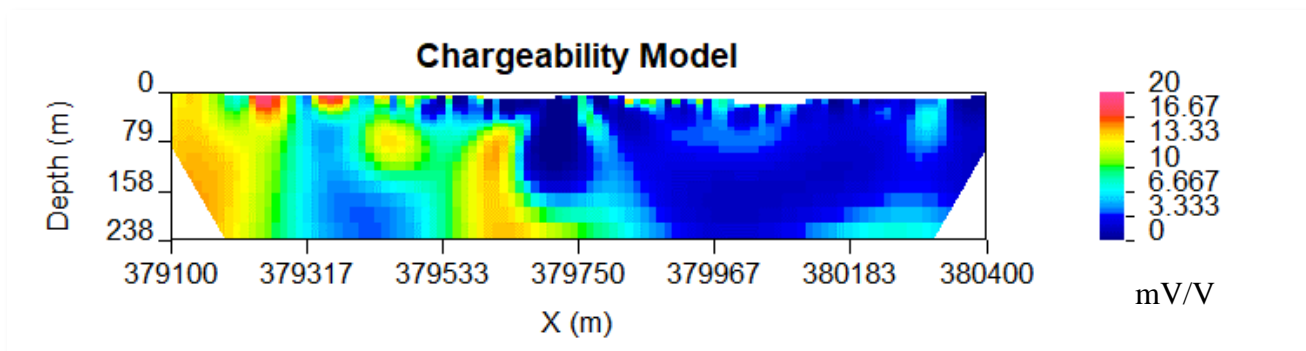


Figure 3: Pole-Dipole (PDP) line L7662900

Reconnaissance Geochemical Sampling

The northern chargeability anomaly has strong geochemical support from portable XRF (pXRF) soil sampling program completed on a nominal 100m to 150m spaced east-west lines and sampled at nominal 25m spacing along the line. The pXRF soil sampling identified copper anomalism > 300ppm Cu coincident with copper-gold shear zones mapped and sampled in the area (**Figure 4**). Soil samples > 300ppm Cu also forms a coherent anomalous trend over the high chargeability anomaly.

Importantly, rock chip samples MER115 and MER116 collected from copper veining, located at the southern end of this high chargeability zone contain significant copper and gold including, **21.9% Cu & 1.1g/t Au (MER116) and 21.3% Cu & 0.5g/t Au (MER115)¹.**

Assay results for another sixteen rock chip samples from Ardmore South have been received with copper grades up to 20.6% Cu from sample MER206. A total of fifty-five rock chip samples have been collected from Ardmore South area, better defining copper-gold shear zones broadly coincident with anomalous IP chargeability zones (**Table 1**).



The copper grades are also typically high in the new batch of assays, with the copper mineralisation malachite dominated and hosted in two subparallel shear zones within the Corella Formation and associated with strong quartz carbonate and iron oxide alteration typical of iron oxide copper-gold (IOCG) mineralisation in the area. The mineralised shear zones have been traced for around 1.5km along strike (**Figure 1**).

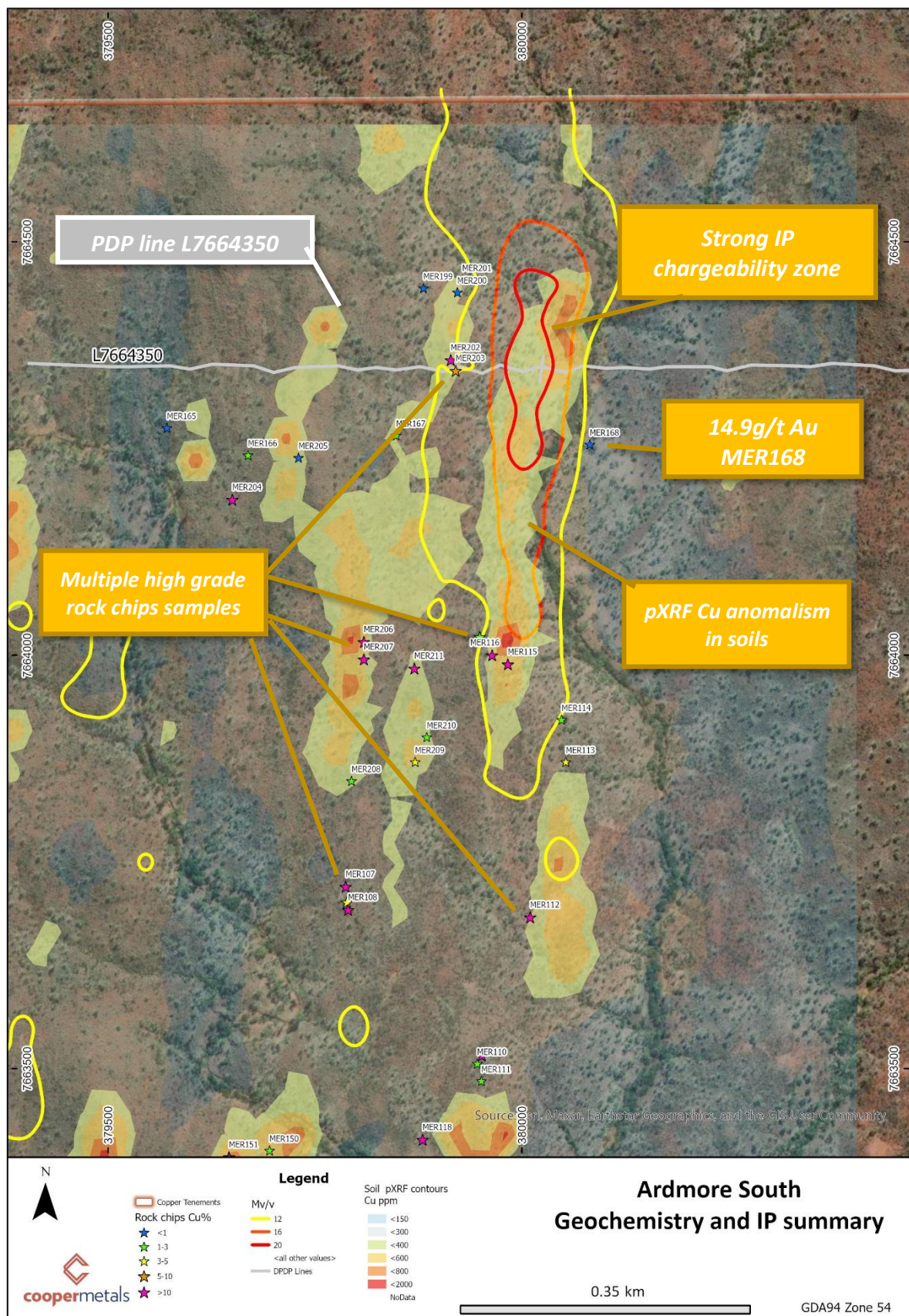


Figure 4: IP contours Mv/v over gridded pXRF copper (ppm) in soils and rock chips samples



Significant rock chip results from this newest batch of samples include:

- 2.1% Cu & 0.3g/t Au (MER196)
- 2.3% Cu & 0.4g/t Au (MER201)
- 11.3% Cu & 0.1g/t Au (MER202)
- 6.8% Cu & 0.2g/t Au (MER203)
- 11.7% Cu & 0.1g/t Au (MER204)
- 20.6% Cu & 0.3g/t Au (MER206)
- 14.8% Cu & 0.7g/t Au (MER207)
- 1.9% Cu & 0.1g/t Au (MER208)
- 4.7% Cu & 0.2g/t Au (MER209)
- 1.5% Cu & 0.2g/t Au (MER210)
- 14.9% Cu & 0.2g/t Au (MER211)

Cooper is well advanced with the drill planning for Ardmore South. The Company plans to complete approximately 2000m of RC drilling over priority geophysical and geochemical anomalies at Ardmore South with PDP Line L7664350 the highest priority. Logistical and regulatory preparations are underway with drilling planned to commence in late May.

Ardmore North IP and Geochemical Results

Ardmore North prospect located north of the Fountain Range Fault and approximately 12km northeast of Ardmore South. By contrast, the gradient array IP survey at Ardmore North produced only a weak IP response over the mineralised shear zones. The Ardmore North IP survey was completed over a north-easterly trending grid approximately 1.4km long and 600m wide.

Reconnaissance rock chip sampling from Ardmore North returned assay results up to **14.5% copper (MER194)** and **4.5g/t gold from samples MER172 and MER175**. Significant rock chip results include:

- 2.7% Cu & 0.0g/t Au (MER169)
- 7.5% Cu & 4.5g/t Au (MER172)
- 2.6% Cu & 1.8g/t Au (MER173)
- 7.9% Cu & 4.5g/t Au (MER175)
- 11.5% Cu & 1.1g/t Au (MER191)
- 2.5% Cu & 1.7g/t Au (MER192)
- 3.5% Cu & 0.3g/t Au (MER193)
- 14.5% Cu & 0.6g/t Au (MER194)
- 13.5% Cu & 2.2g/t Au (MER195)

Follow up mapping and sampling will be completed at Ardmore North to close off the mineralised zones.

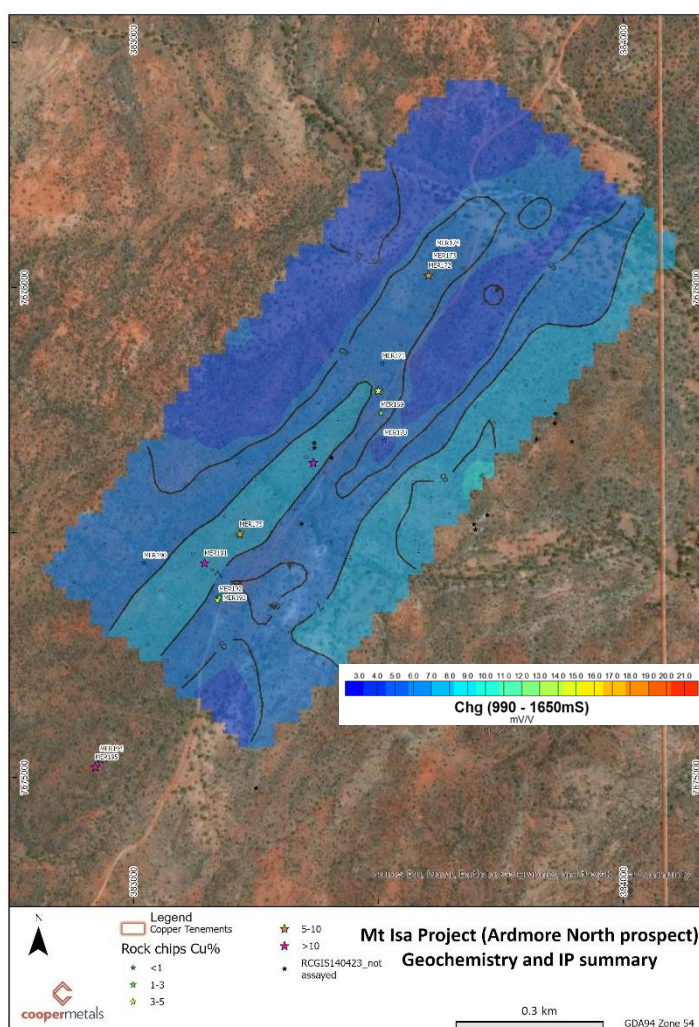


Figure 5: Ardmore North IP and rock chip sample summary

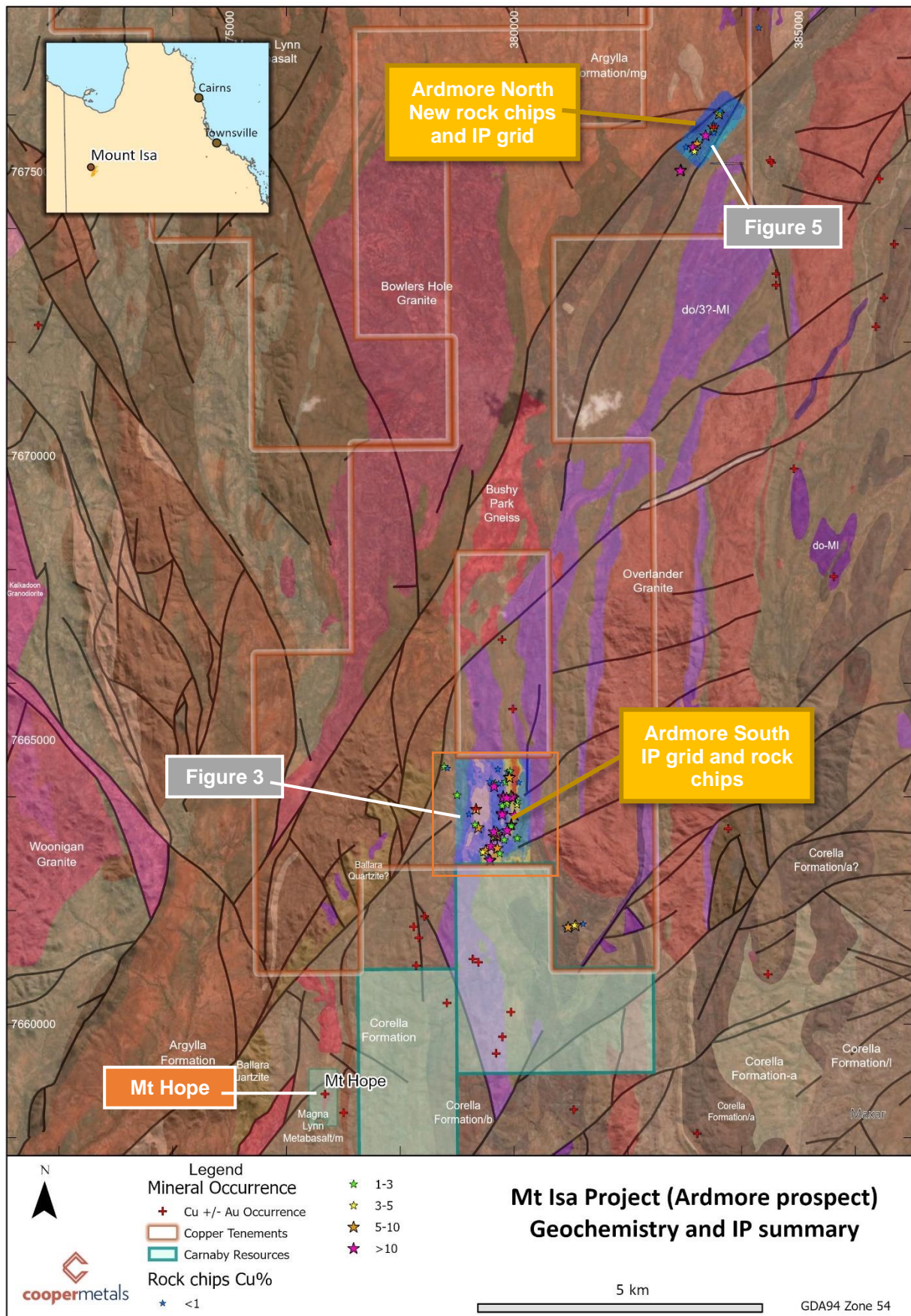


Figure 6: Rock chip and IP grid Location Map EPM19125 (Ardmore)

**Table 1: Rock Chip Summary Table Ardmores South**

Sample_id	Cu_%	Au_ppm	Easting	Northing	Comments/description
MER104	0.6	0.0	379209	7663699	Malachite in sheared calcite vein
MER105	0.0	0.0	379125	7663992	Very weakly malachite and goethite stained fractures on buck quartz vein
MER106	1.1	0.0	378999	7664036	Corella Fm, with calcite and malachite veining
MER107	26.2	2.0	379787	7663720	Calcite malachite veining
MER108	12.0	1.3	379790	7663692	Calcite malachite veining in Corella Fm
MER109	5.8	0.6	379499	7663062	Dolerite, malachite veining
MER110	2.6	1.0	379946	7663506	Calcite veining, malachite, pyrite and haematite
MER111	2.3	0.1	379951	7663485	Ironstone gossan, calcite and malachite veining
MER112	23.4	0.4	380010	7663683	Calcite and malachite veining
MER113	4.4	0.1	380053	7663871	Malachite in sandstone
MER114	1.1	0.1	380048	7663922	Calcite and malachite veining
MER115	21.3	0.5	379983	7663989	Malachite and calcite veining within highly albitite corella siltstone
MER116	21.9	1.1	379964	7664000	Calcite and malachite veining
MER116A	1.3	0.0	380056	7663276	Hematite goethite malachite quartz breccia
MER117	0.5	0.0	379545	7662940	quartz calcite hematite gossan vein cross cutting corella quartzite / sandstone
MER118	14.4	1.2	379880	7663414	Calcite vein 1m thick with hematite malachite blebs
MER119	11.5	1.7	379648	7663311	Iron oxide malachite gossan
MER142	3.2	0.2	379451	7663032	Calcite minor quartz hem malachite vein
MER143	8.7	0.2	379646	7663313	copper sulphide vein 20cm x 5m, lenticular, plugs of calcite
MER144	2.8	0.2	379661	7663302	Mineralised sand/limestone layer, albitisation alteration
MER145	12.2	1.0	379699	7663311	Calcite vein with mal/hem, some malachite in bed partitioning
MER146	5.3	0.0	379702	7663316	narrow copper sulphide vein
MER147	11.0	0.1	379711	7663346	Quartz/calcite/malachite vein
MER148	2.0	0.9	379706	7663368	narrow calcite vein with malachite mineralised sandstone margin
MER149	1.3	0.2	379828	7663247	Mineralised metasomatised Corella
MER150	2.8	0.6	379695	7663401	Hematite/goethite gossan, with trace malachite
MER151	23.1	2.2	379646	7663393	Malachite/iron rich laterite
MER152	18.9	6.5	379646	7663392	Bedrock mineralised massive Corella sandstone 20cm wide vein
MER153	5.6	0.0	379371	7663464	small calcite veins 0.5 x 2m with strong malachite selvages
MER154	2.2	0.1	379314	7663514	quartz malachite stringer veins in semi-massive corella arkose silt/sand
MER155	5.1	0.2	379583	7662887	Calcite/quartz/iron gossan vein not highly mineralised - malachite float
MER156	12.5	1.0	379571	7662894	cuprite and malachite rich rock
MER157	22.4	1.9	379598	7663137	old working 1x1x0.5m, with copper oxide minerals
MER158	8.4	0.1	379706	7663103	small gossan with weathered pyrite and chalcopryite
MER159	2.2	0.3	379748	7663009	Weakly mineralised quartz malachite veins in limestone
MER165	0.4	0.0	379571	7664275	iron oxide gossan trace malachite
MER166	1.3	0.1	379669	7664242	Corella limestone band 1m+ calcite vein with goethite/mal
MER167	1.4	0.3	379848	7664266	Calcite vein 1m wide, weak goethite malachite gossan, strongly albitised
MER168	0.8	14.9	380082	7664255	iron oxide gossan with trace malachite
MER196	2.1	0.3	378773	7664536	Weakly mineralised limestone
MER197	0.9	0.0	378829	7664505	Massive calcite with weak malachite disseminated blebs
MER198	0.3	0.1	379714	7664490	1m wide calcite vein with weak malachite
MER199	0.6	0.2	379881	7664444	2m wide calcite vein with weak malachite / iron oxide mineralisation
MER200	0.1	0.0	379922	7664439	very weakly magnetite and malachite mineralised evaporite siltstone? KS3 style?
MER201	2.3	0.4	379928	7664454	2m wide calcite vein with weak iron oxide gossan + rare malachite
MER202	11.3	0.1	379914	7664357	Skinny quartz iron gossan malachite vein 0.1 x 5m
MER203	6.8	0.2	379920	7664344	2 x 10m coarse calcite vein with massive sulphide / iron oxide gossan
MER204	11.7	0.1	379650	7664188	3 x 20m lenticular quartz, iron oxide, malachite, calcite common
MER205	0.1	0.0	379730	7664239	Intense red rock albite / magnetite amphibole interaction, no mineralisation
MER206	20.6	0.3	379809	7664016	Multiple 20cm wide calcite veins with massive sulphide veinlets, across 7m wide zone
MER207	14.8	0.7	379809	7663995	calcite vein with massive sulphides.
MER208	1.9	0.1	379794	7663848	0.2 x 10m calcite, cordierite, iron oxide, malachite vein
MER209	4.7	0.2	379871	7663871	2m wide calcite vein with weak internal quartz iron oxide malachite gossan
MER210	1.5	0.2	379885	7663901	Weakly mineralised medium grained Corella metasediments
MER211	14.9	0.2	379870	7663984	Calcite vein, good malachite in calc silicate rocks

Note: new rock chip samples MER196 to MER211

**Table 2: Rock Chip Summary Table Ardmore North**

Sample_id	Cu %	Au_ppm	Easting	Northing	Comments/description
MER169	2.7	0.0	383505	7675744	malachite veinlets in albitised siltstone, some minor working?
MER170	0.1	0.0	383512	7675688	Quartzvein with weak iron oxide brecciation gossan, trace malachite?
MER171	0.0	0.0	383508	7675845	Iron oxide gossan
MER172	7.5	4.5	383602	7676025	Iron oxide gossan, with malachite
MER173	2.6	1.8	383612	7676048	Mineralised corella siltstone
MER174	0.6	0.2	383619	7676075	Hem/mal weakly mineralised siltstone
MER175	7.9	4.5	383217	7675497	Bed parallel mag/hem magnetite gossan on calcite squib
MER190	0.1	0.003	383021	7675438	quartz breccia vein with weak iron oxide gossan vein
MER191	11.5	1.11	383145	7675438	Calcite vein with massive chalcopryite to malachite / bornite. 2 x 5m
MER192	2.5	1.69	383175	7675368	Quartz breccia with iron / malachite breccia 3 x 8m
MER193	3.5	0.28	383171	7675362	Calcite vein within quartz breccia with massive malachite blebs
MER194	14.5	0.625	382932	7675039	Malachite mineralised sandy siltstone subcrop
MER195	13.5	2.16	382922	7675022	Malachite mineralised sandy siltstone

About Ardmore Tenement (EPM19125)

The Ardmore tenement adjoins Cooper's existing tenement EPM27782, to the north and lies just north of Carnaby's (ASX: CNB) interpreted IOCG corridor defined by the position of Nil Desperandum, Lady Fanny and Mt Hope (**Figure 7**). The southern IP grid is just 5.5 km to the northeast of Carnaby's Mt Hope prospect.

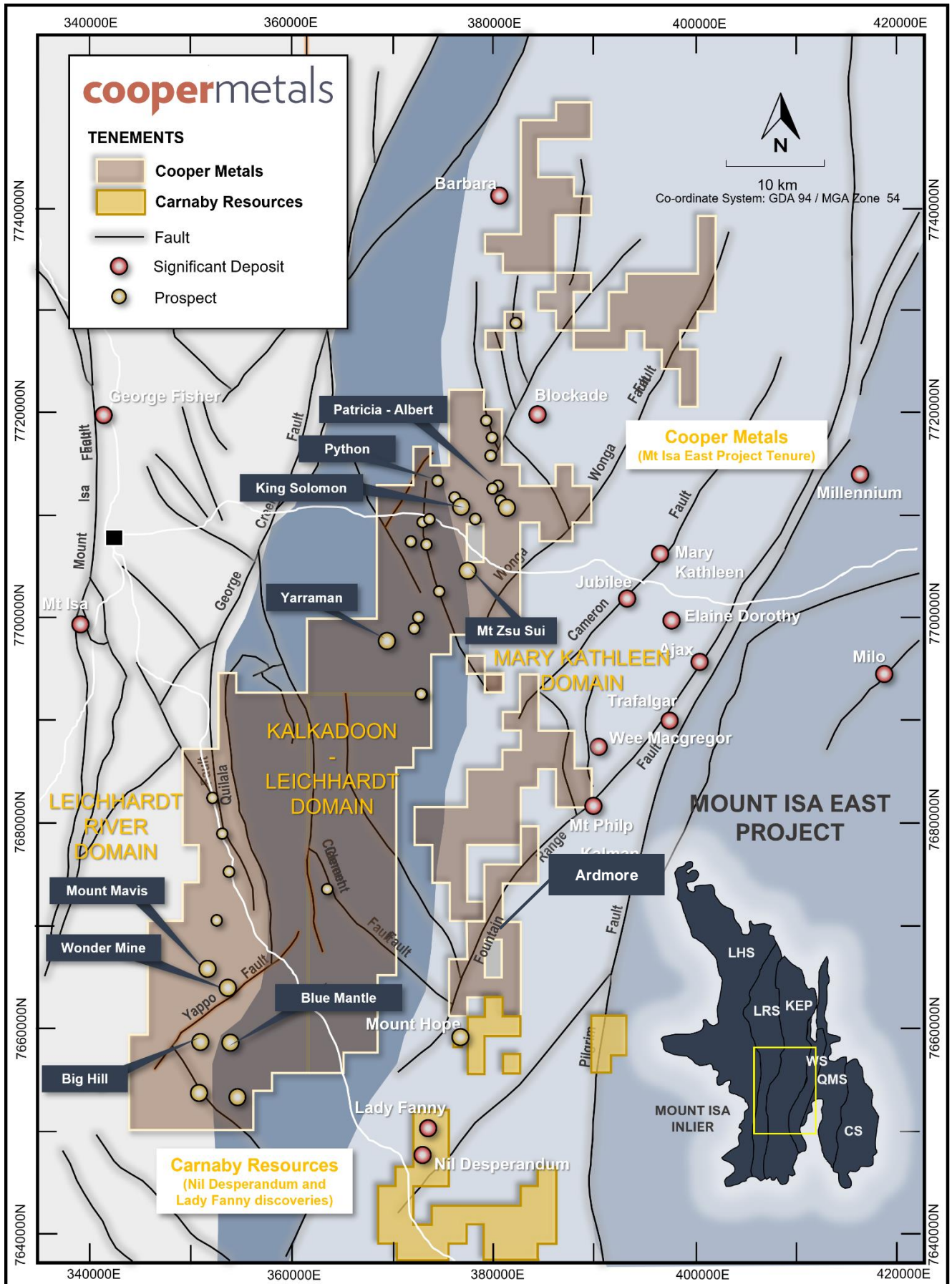


Figure 7: Mt Isa East Project Location Plan



Next steps and ongoing Geochemical Reconnaissance

- Further rock chip assay results from Ardmore South and North
- RC drilling at Ardmore South

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 Australasian Institute of Geology. 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 6 April 2023: Significant IP chargeability anomaly upgrades Cu-Au prospectivity at Ardmore

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.

Yamarna Gold Project (WA)

The Yamarna Gold Project located along strike from Gold Roads 6.16 Mozz world class Gruyere Gold Deposit (ASX: GOR) has an extensive length of untested Dorothy Hills Shear Zone that was important in the formation of Gruyere gold deposit located ~10 km to the southeast of Cooper's tenements.

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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APPENDIX 1: 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. 	<p>IP survey by Planetary Geophysics Pty Ltd March/April 2023.</p> <p>Transmitter GDD model Tx4 20A/5000W/2400V Iris Elrec Pro Receiver Ground IP Survey Southern Grid Geophysical technique: Time Domain Induced Polarisation / Resistivity</p> <ul style="list-style-type: none"> Array: Gradient Array (GAIP) Rx Dipole Length: 50m Station Separation: 50m Line Separation: 100m Line Length: 1300m Transmitter Frequency: 0.125Hz (2 sec time base) Number of Grids: 1 Number of lines 19 in total Line Direction: 090 deg (GDA94, MGA Zone 54) Chargeability Integration: 990 – 1650ms <p>Typical Current: 3.6 A</p> <p>Pole-dipole (PDP) profile lines</p> <ul style="list-style-type: none"> Two East-west orientated Pole-dipole (PDP) traverses Iris 2 channel Full waveform receivers 50m Rx dipole length & spacing Stations recorded in PDP & DPP mode simultaneously. a combination of 50 and 100m Tx pole spacing. <p>Chargeability Integration: 990 – 1650ms</p> <ul style="list-style-type: none"> Typical Current: 2.5 A <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



Criteria	JORC Code explanation	Commentary
		<p>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.</p> <ul style="list-style-type: none"> • 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 intersections logged. 	<ul style="list-style-type: none"> • No drilling reported in this release
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.



Criteria	JORC Code explanation	Commentary
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 drilling reported
	<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
	<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 54. IP locations were obtained using a Garmin GPS in UTM MGA94 mode
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 distribution. Soil samples are collected at 100m to 150m line spacing orientated east-west approximately perpendicular to the geology.
	<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.



Criteria	JORC Code explanation	Commentary
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 GAIP and PDP lines orientated 90. This is approximately right angles to the geology. GAIP line spacing is 100m apart, station spacing is 50m, using a 50m receiver dipole PDP 50m Rx dipole spacing and a combination of 50 and 100m Tx pole spacing. Soil samples are collected at 100m to 150m line spacing orientated east-west approximately perpendicular to the geology.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> CPM rock chips are collected in individually numbered calico bags and loaded into polyweave bags and cable tied. Rock chip 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 Soil samples are collected and put in individually numbered zip lock plastic bags and transported to Mt Isa. The pXRF measurements are completed by trained Company personnel in Mt Isa.
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 19125) referred to in this release are held by Ardmore Resources Pty Ltd, Cooper Minerals Ltd acquired 100% of the Ardmore Resources.
	<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 and soil 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.
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.