



4 JUNE 2024  
ASX RELEASE

# COSMO EXPANDS FOOTPRINT ALONG KANOWNNA GOLD PROJECT TREND

## HIGHLIGHTS

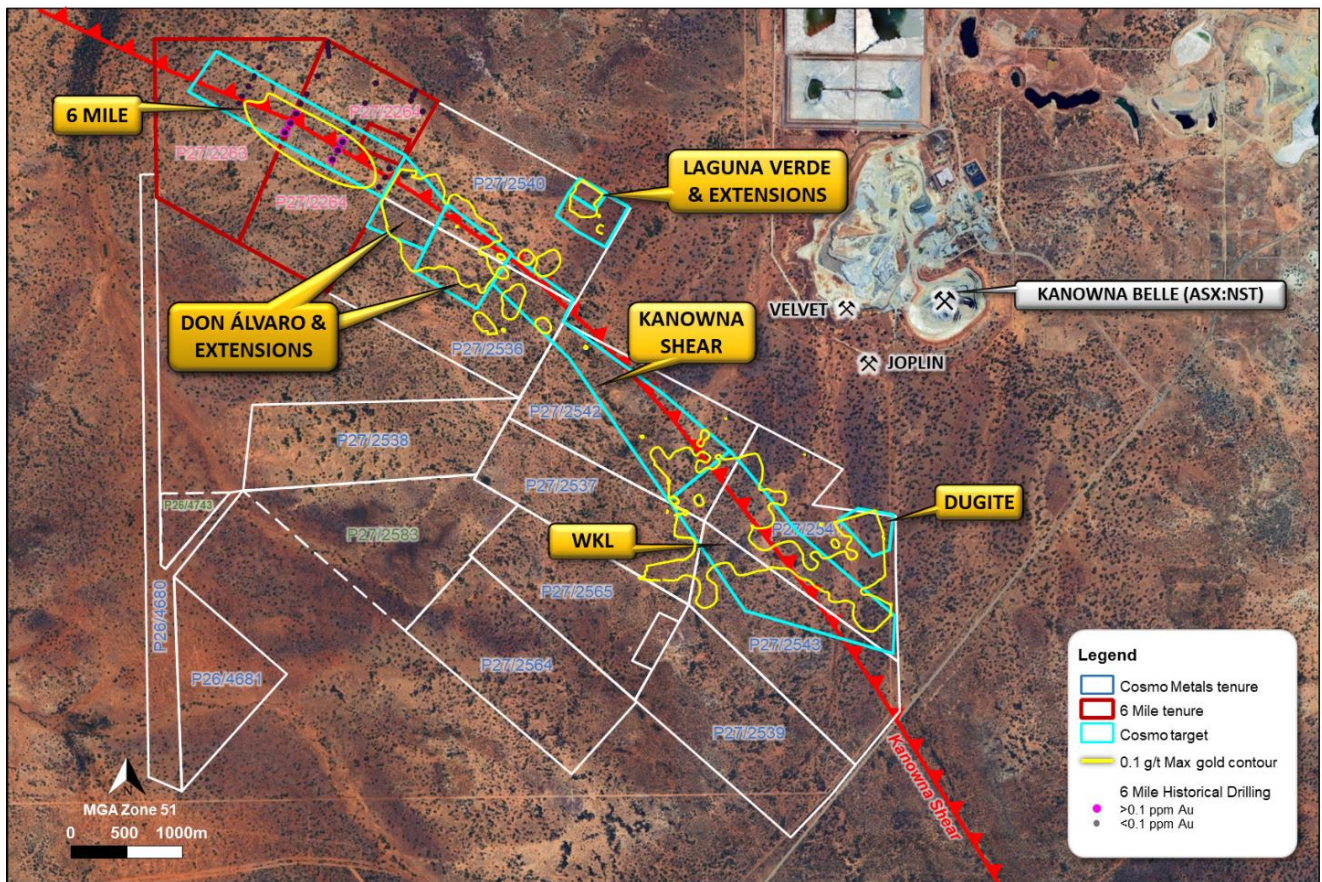
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- Cosmo expands the Kanownna Gold Project (KGP) by acquiring three tenements immediately along-trend and to the northwest of the Don Álvaro Prospect which returned shallow, high grade historical drill intersections such as:
    - 44m @ 2.4g/t Au from 24m, incl. 18m @ 5.3 g/t Au from 18m (FVRC50)
    - 50m @ 1.2g/t Au from 30m to End-of-Hole incl. 10m @ 4.7g/t Au from 32m (FVRC052)
  - Tenements cover a further 2.5km extension of the Kanownna Shear Zone, a key structure controlling gold mineralisation in the region and grows the footprint of Cosmo's KGP to ~26km<sup>2</sup>
  - Cosmo will commence a 2,000m reverse circulation (RC) drilling program later this week to follow up areas of known gold mineralisation and test high priority targets in the KGP
  - In addition, a 4,000m of aircore drilling program will commence subsequent to the RC programme to test priority targets defined from review of historical data
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Cosmo Metals Ltd ("Cosmo" or the "Company") (ASX: CMO) is pleased to announce the acquisition of three additional tenements contiguous with the Company's Kanownna Gold Project ("KGP" or the "Project"). This takes the Company's 100% owned landholding at the KGP to more than 26km<sup>2</sup>.

Cosmo's Managing Director, James Merrillees commented:

*"We have substantially expanded the KGP to provide a project footprint of scale within one of the world's great gold production districts and positioned alongside the 7Moz Au Kanownna Belle gold mine. We look forward to getting on the ground to complete site preparations for the RC drilling campaign scheduled to start later this week to drill high priority targets at the project which have not been tested below 150m depth."*



**Figure 1:** Kanowna Gold Project, tenements, targets and newly acquired 6-Mile tenements on background aerial photo.

The newly acquired tenements (known as 6-Mile) are directly adjacent to the Don Álvaro Prospect which has returned high grade historical gold intercepts such as **18m @ 5.3g/t Au & 10m @ 4.7g/t Au** (Refer Figure 1 and Cosmo ASX Announcement dated 17 January 2024).

The 6-Mile tenements cover a further 2.5km extension of the Kanowna Shear Zone, a major structural feature associated with gold mineralisation in the region. Historical exploration on the new tenements has been limited to three lines of shallow (average 55m depth) aircore drilling by Placer Dome in 2004.

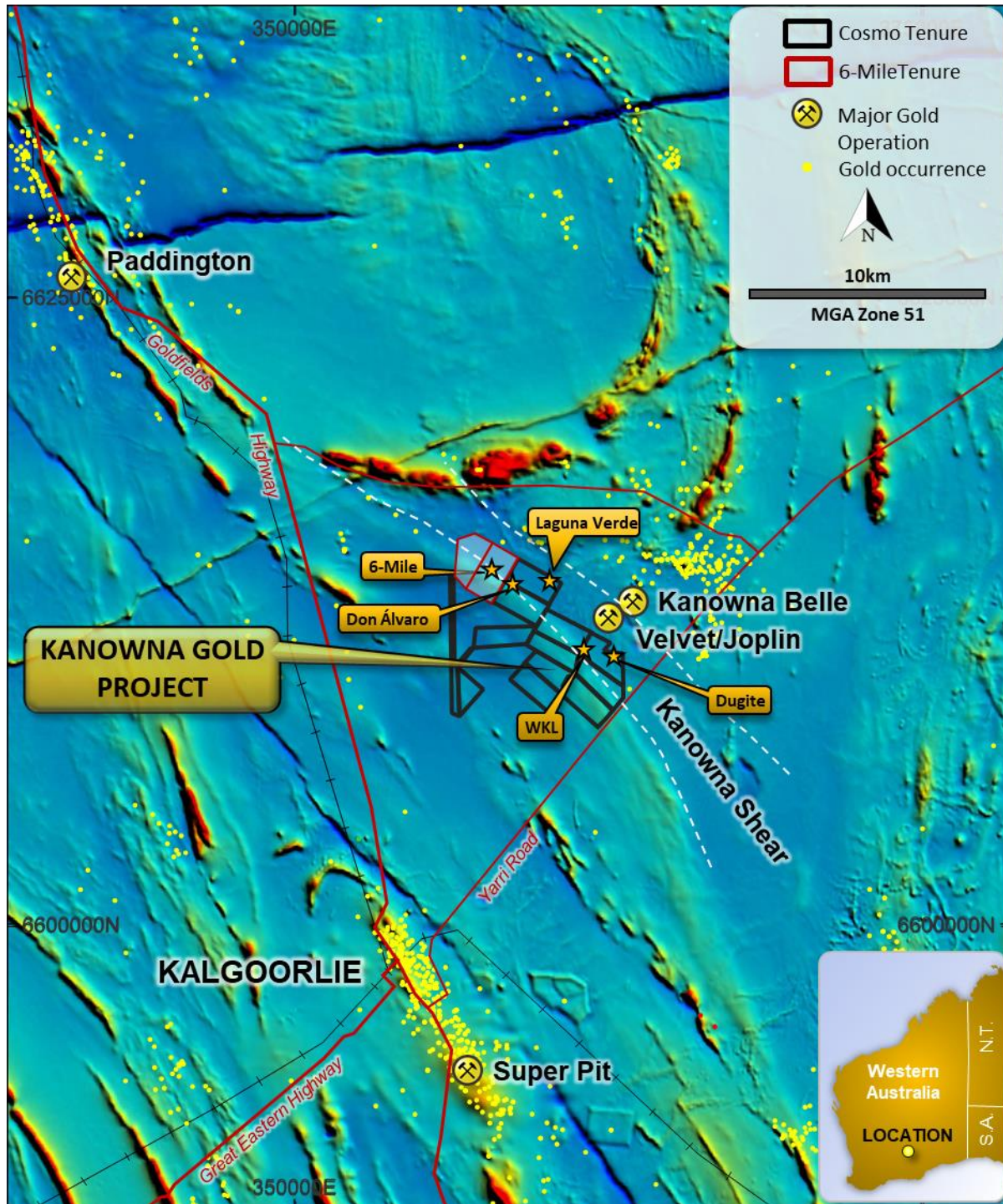
These regional lines of drilling were drilled on 100m spaced holes on lines 500m apart defining a consistent zone of elevated gold (max 0.34g/t Au) associated with the Kanowna Shear (refer Figure 1). This target zone will be the subject of infill aircore drilling as part of the Company's upcoming drill programs

## KANOWNA GOLD PROJECT

The KGP is located 1.5km west of Northern Star Resources' world class Kanowna Belle gold operations which has produced more than 5.4Moz of gold since 1993 and currently runs at an annual production rate of approximately 150koz Au (refer Figure 2).

The 26km<sup>2</sup> KGP comprises 14 Prospecting Licenses 13km by sealed road northeast of Kalgoorlie in the Eastern Goldfields of Western Australia, one of the most prolifically well-endowed gold producing regions globally.





**Figure 2:** Kanowna Gold Project, Eastern Goldfields Western Australia, with newly acquired 6-Mile tenements on background magnetic image (RTP TMI).

## NEXT STEPS

Cosmo is planning to commence RC drilling later this week on the granted PLs with aircore drilling expected to commence in the coming weeks.

The programs are planned to comprise up to 2,000m of reverse circulation (RC) and 4,000m of aircore (AC) drilling to test priority targets defined from review of historical data.



The programs will be staged and is expected to take place over a period of four to six weeks with results announced as they come to hand

## **MATERIAL TERMS OF AGREEMENT**

The commercial terms of the acquisition are :

- \$50,000 cash on Execution
- \$75,000 in Cosmo Metals' shares (priced at the VWAP over the 20 trading days prior to the Execution Date)
- 1% net smelter royalty
- The Seller retains certain Alluvial Rights to the tenements.

The vendor is a local prospector, Jake Wilson, who is not a related party of Cosmo.

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

### **For further information please contact:**

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### About Cosmo Metals Ltd

Cosmo Metals Ltd (Cosmo; ASX: CMO) is an ASX-listed, gold and base metals exploration company with key projects located in Western Australia.

In early CY 2024, Cosmo announced the intention to acquire the Kanowna Gold Project (KGP) located adjacent to the 7 million ounce Au Kanowna Belle gold mine some 13km northeast of Kalgoorlie.

Cosmo is also active in the underexplored Yamarna Belt in the Eastern Goldfields region which is considered highly prospective for copper-nickel-cobalt (Cu-Ni-Co) and platinum group elements (PGE).

Cosmo's activities are supported by a well-regarded technical team who are advancing exploration on multiple fronts to unlock the potential of both the KGP and Yamarna Projects.



### 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.*





## APPENDIX A DRILL HOLE INFORMATION

**TABLE 1:** RC drill hole coordinate details. Drill hole coordinates MGA94 Zone 51 (GDA94). EOH= end of hole depth, AC = Aircore

All holes drilled by Placer Dome Asia Pacific Ltd (PDAP). BDL = Below Detection Limit. Max downhole gold (Au) >0.1ppm highlighted.

HOLE ID	COMPANY	HOLE TYPE	EOH (M)	EAST	NORTH	RL (M)	DIP	AZI	MAX AS (PPM)	MAX AU (PPM)
KAC1154	PDAP	AC	71	357516	6614267	363	-90	0	82	0.11
KAC1155	PDAP	AC	53	357564	6614352	363	-90	0	98	0.34
KAC1156	PDAP	AC	44	357618	6614439	363	-90	0	69	0.12
KAC1157	PDAP	AC	46	357658	6614530	360	-90	0	235	0.06
KAC1158	PDAP	AC	45	357712	6614614	359	-90	0	40	BDL
KAC1159	PDAP	AC	56	357812	6614783	358	-90	0	71	0.03
KAC1160	PDAP	AC	66	357917	6614962	357	-90	0	73	0.02
KAC1161	PDAP	AC	74	357949	6614017	366	-90	0	83	0.14
KAC1162	PDAP	AC	62	357999	6614107	365	-90	0	94	0.26
KAC1163	PDAP	AC	65	358043	6614184	364	-90	0	66	0.11
KAC1164	PDAP	AC	49	358098	6614278	363	-90	0	100	0.04
KAC1165	PDAP	AC	53	358144	6614361	362	-90	0	508	0.05
KAC1166	PDAP	AC	32	358248	6614534	361	-90	0	51	0.04
KAC1167	PDAP	AC	47	358347	6614714	358	-90	0	300	BDL
KAC1168	PDAP	AC	89	358377	6613767	368	-90	0	296	0.08
KAC1169	PDAP	AC	89	358431	6613858	366	-90	0	72	0.09
KAC1170	PDAP	AC	62	358471	6613938	366	-90	0	31	0.04
KAC1171	PDAP	AC	38	358680	6614287	361	-90	0	78	0.04
KAC1172	PDAP	AC	78	358775	6614460	359	-90	0	253	0.02
KAC1173	PDAP	AC	21	357092	6614535	361	-90	0	159	BDL
KAC1174	PDAP	AC	62	357126	6614599	358	-90	0	152	0.07
KAC1175	PDAP	AC	29	357179	6614686	357	-90	0	261	0.08
KAC1176	PDAP	AC	46	357233	6614783	356	-90	0	89	0.02
KAC1177	PDAP	AC	60	357278	6614862	356	-90	0	112	0.04
KAC1178	PDAP	AC	43	357384	6615032	355	-90	0	113	0.09

## APPENDIX B JORC CODE, 2012 EDITION – TABLE 1

### SECTION 1 - SAMPLING TECHNIQUES AND DATA

(Criteria in this section apply to all succeeding sections)

CRITERIA	COMMENTARY
<i>Sampling techniques</i>	<p>Aircore (AC) ) sampling was completed by Placer Dome Asia Pacific Ltd (Placer) in 2004 and reported in open-file report A70257 that was accessed from the Western Australian Department of Mines, Industry, Regulation and Safety (DMIRS) website.</p> <p>AC holes were sampled using 4m composite samples</p> <p>Samples were collected using practices considered industry standard at the time of drilling.</p>
<i>Drilling techniques</i>	<p>The available report does not detail the specifications of the drilling equipment however the drilling methods and equipment used are considered to have been industry standard for the time.</p>
<i>Drill sample recovery</i>	<p>Sample recovery and sample condition data is not recorded in the drill logs.</p> <p>No twinned drilling has been undertaken and no information is available to assess the relationship between sample recovery and grade.</p>
<i>Logging</i>	<p>All holes were entirely geologically logged, with logging completed following the individual company procedures. Qualitative logging of samples includes lithology, mineralogy, alteration, veining and weathering. Abundant geological comments supplement logged intervals.</p>
<i>Sub-sampling techniques and sample preparation</i>	<p>Sample collection, size and analytical methods are deemed appropriate for the style of mineralisation and the stage of exploration.</p> <p>Placer AC holes were riffle split to collect 2m composite samples, and submitted to Genalysis Laboratories for analysis for gold via fire assay (FA_AAS, limit of detection 0.01 ppm Au) and arsenic (AR_AAS, limit of detection 10 ppm As).</p> <p>The end-of-hole multi-element samples were assayed via Inductively Coupled Plasma with MS finish (ICP-MS) and Inductively Coupled Plasma with OES finish (ICP-OES) assay methods. Elements analysed include Ag, As, Ba, Bi, Ce, Cs, Hf, La, Li, Mo, Nb, Pb, Ro, Sb, Ta, Te, Th, W, Zr, Al, Ca, Cr, Cu, Fe, K, Mg, Mn, Na, Ni, P, S, Sc, Sr, Ti, V and Zn.</p>
<i>Quality of assay data and laboratory test</i>	<p>All samples were assayed by industry standard techniques.</p> <p>Typical analysis methods are detailed in the previous section and are considered 'near total' values.</p> <p>There is no record of Placer's QA/QC procedures in the open-file report.</p>
<i>Verification of sampling and assaying</i>	<p>Cosmo has created a digital database of all drillhole data obtained from publicly available WAMEX datasets and conducted a desktop review to verify them and is satisfied that all significant intersections are accurately represented.</p> <p>No adjustments have been made to any assay data. No twinned drilling has been undertaken.</p>
<i>Location of data points</i>	<p>All holes were located and surveyed using the industry standard practices for the time of drilling and are considered acceptable for the current early-stage exploration that CMO is undertaking.</p> <p>For the Evolution RC holes, downhole surveys were completed by the drilling contractors using a downhole gyro tool with a measurement taken every 10m downhole.</p> <p>Drill holes were not picked up for topographic height so have had their RL assigned. This is adequate for the current early stage of exploration.</p> <p>MGA94 UTM zone 51 coordinate system is used.</p>



CRITERIA	COMMENTARY
<i>Data spacing and distribution</i>	<p>Placer completed three lines of AC drilling with 100m hole spacing on grid lines 500m apart.</p> <p>The spacing and location of data is considered acceptable for CMO's exploration purposes.</p> <p>No compositing of assay results has been undertaken.</p> <p>The drilling completed to date is of a level typical for an exploration project and does not demonstrate the continuity of geology or grade required to support the definition of a Mineral Resource.</p>
<i>Orientation of data in relation to geological structure</i>	<p>Drilling is located on north-east orientated drill lines which is nominally perpendicular to the interpreted west-northwest regional geological trend but is parallel to local north-east trending shear zones which may host gold mineralization.</p> <p>True widths and orientation of intersected mineralisation is currently uncertain.</p> <p>Cosmo considers the orientation of the sampling data to be appropriate for an exploration project and that there has been no orientation-based sampling bias.</p>
<i>Sample security</i>	There is no information available for any sample security measures taken by previous explorers.
<i>Audits or reviews</i>	No audits have been completed at this stage.

## SECTION 2 REPORTING OF EXPLORATION RESULTS

(Criteria listed in the preceding section also apply to this section.)

CRITERIA	COMMENTARY
<i>Mineral tenement and land tenure status</i>	<p>The Kanowna Gold Project comprises twelve granted tenements and two applications held 100% by La Zarza Minerals Pty Ltd, a wholly-owned subsidiary of Cosmo Metals.</p> <p>The Kanowna Gold Project is located 13km north-east of Kalgoorlie, lying within the Mount Vettors pastoral lease, with access via the sealed Yarri Road.</p> <p>Tenements comprise granted Prospecting Licences P 27/2536, P 27/2537, P 27/2538, P 27/2539, P 27/2540, P 27/2541, P 27/2542, P 27/2543, P 26/4680 and P 26/4681 and Prospecting Licence applications P 27/2564, P 27/2565.</p> <p>Tenements newly acquired by Cosmo (this announcement) P 27/2263, P 27/2264 and P 27/2440.</p> <p>The project is covered by the Marlinyu Ghoorlie native title claim (5590).</p>
<i>Exploration done by other parties</i>	<p>Previous exploration includes:</p> <ul style="list-style-type: none"> <li>• Prior to 1995: Prospectors M. Dalla-Costa and A. Claussen acquired the land and completed gridding, a ground magnetic survey, costeaning, soil sampling and 6 RC holes.</li> <li>• 1995-2000: Kanowna Consolidated Gold Mines (KCGM) completed systematic exploration including soil sampling, AC drilling, RC drilling and a single diamond hole (WAMEX reports A48592 and A51958). This work led to the definition of gold anomalism at the "North West Prospect" (Don Alvaro) and the "North East Prospect" (Laguna Verde).</li> <li>• 2004-05: Gladiator Resources completed soil sampling and reinterpretation of existing datasets (WAMEX report A71069).</li> <li>• 2004-2005 Placer Dome Asia Pacific Ltd completed three lines of aircore (AC) drilling on tenements now covered by the newly acquired Ps (P 27/2263, P 27/2264 and P 27/2440)</li> <li>• 2005-07: Barrick Resources relogged and collected end of hole multielement samples from KCGM AC holes and subsequently completed a new geological interpretation for the area (WAMEX report A73366).</li> </ul>





CRITERIA	COMMENTARY
	<ul style="list-style-type: none"> <li>2015-22: Evolution Resources completed AC and RC drilling (WAMEX report A131805).</li> </ul>
<i>Geology</i>	<p>The Kanownna Gold Project lies within the Kalgoorlie Terrane of the Yilgarn Craton, between the Kanownna and Boorara Shear Zones, and contains the deformed and metamorphosed Archean rocks of the southern section of the Norseman-Wiluna Greenstone Belt.</p> <p>The project is cut in half by a west-northwest trending shear zone known as the Kanownna Shear Zone. To the south of the Kanownna Shear the rocks consist of a package of sedimentary rocks dominated by graphitic shales, sandstones and conglomerates. To the north of the Kanownna Shear is a package of felsic siltstones and felsic volcanics intruded by felsic to intermediate porphyries.</p> <p>Gold mineralization identified to date is associated with quartz vein stockwork development within sheared shales, felsic tuffs and porphyries.</p>
<i>Drill hole Information</i>	<p>A list of drill hole coordinates, orientation and intersections for all significant intercepts are provided in the body and appendices within this announcement.</p> <p>No relevant data has been excluded from this announcement.</p>
<i>Data aggregation methods</i>	<p>Significant intercepts have been calculated with a maximum internal dilution of 4m and a minimum down hole length of 1m.</p> <p>No maximum grade topcuts have been applied.</p> <p>No metal equivalents are used.</p>
<i>Relationship between mineralisation widths and intercept lengths</i>	<p>Downhole intercept lengths have been reported and the orientation of structures and mineralisation with respect to drill hole angle is not known.</p>
<i>Diagrams</i>	<p>Appropriate maps, sections and tabulations are presented in the body of this announcement.</p>
<i>Balanced reporting</i>	<p>All significant exploration results have been reported in this announcement.</p>
<i>Other substantive exploration data</i>	<p>Not applicable, no other material exploration data is available.</p>
<i>Further work</i>	<p>Further work will involve data compilation, geological interpretation and design and ranking of drill targets followed by systematic exploration drilling.</p>