



15 JULY 2025
ASX RELEASE

BINGARA & NUNDLE GOLD, ANTIMONY & COPPER PROJECT TENEMENTS TRANSFER COMPLETED

TRIGGERS CONVERSION OF TRANCHE 1 VENDOR PERFORMANCE SHARES

HIGHLIGHTS

- Transfer of the Bingara and Nundle Project tenements to a wholly owned Cosmo subsidiary has been approved and completed by NSW Resources
- Cosmo is now the 100% legal and beneficial owner of the highly prospective underexplored gold, antimony and copper tenements
- Completion of the transfer triggers the conversion of the first tranche of vendor performance shares as set out in the Project Acquisition Agreement¹
- Shares to be issued under the conversion will be subject to voluntary escrow until April 2026

Cosmo Metals Ltd ("Cosmo" or the "Company") (ASX: CMO) is pleased to announce that the tenements forming the Bingara and Nundle gold, antimony and copper projects straddling the regional scale Peel Fault in the New England Orogen of New South Wales (NSW) have been transferred to a wholly owned subsidiary of Cosmo. Cosmo now has 100% legal and beneficial ownership of these highly prospective, underexplored tenements, that cover a combined 743km².

The completion of the tenement transfers triggers the right for the conversion of the first tranche of vendor performance shares, with 30m fully paid ordinary shares to be issued to the vendor (or its nominees) on receipt of a conversion notice. The shares to be issued on this conversion will be subject to voluntary escrow until April 2026.

Cosmo's Managing Director, Ian Prentice commented:

"The transfer of the New England Orogen tenements into our wholly owned subsidiary is an important milestone for Cosmo, ensuring clarity of ownership for all of our stakeholders as we execute our exciting exploration programs across Bingara and Nundle."

Exploration work completed in the two and a half months since completion of the acquisition of our NSW projects has confirmed our confidence in the immense opportunity that these historically productive but very underexplored areas present. We're looking forward to a period of busy exploration activity over the balance of CY 2025"

¹ Refer CMO ASX announcement dated 12/02/2025

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NSW PROJECT PORTFOLIO

Cosmo owns the highly prospective Bingara and Nundle projects totalling an area of ~743km², in the New England Orogen of northern NSW. The New England Orogen, which extends from northern NSW along the eastern coast of Australia up to Townsville in northern Queensland, hosts globally significant orebodies such as the nearby Hillgrove gold-antimony deposit² (1.7Moz AuEq) (refer **Error! Reference source not found.**) and the Mt Morgan gold-copper deposit in Queensland³ (historic production of 7.7Moz Au and 361 Kt Cu).

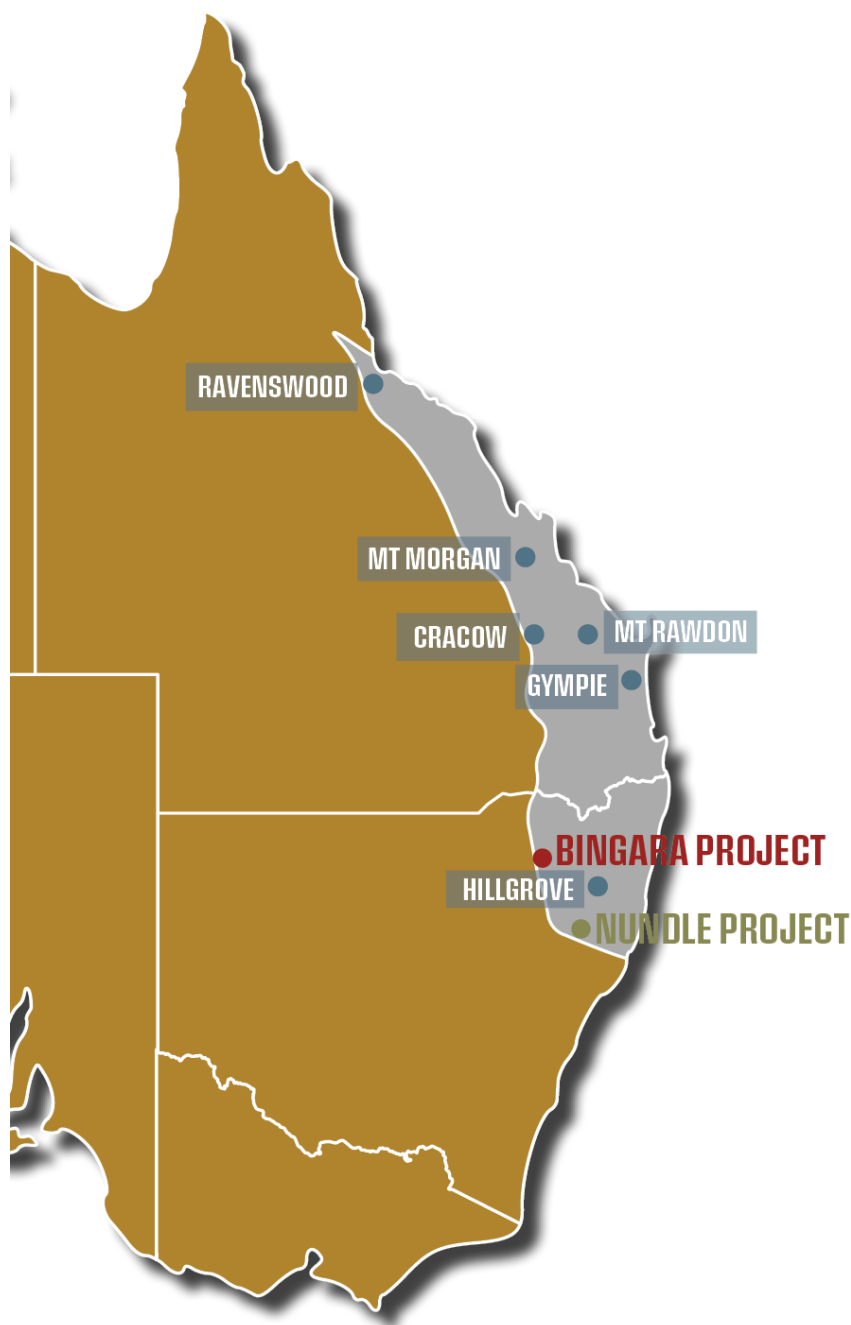


Figure 1. Project location in New England Orogen

² Larvotto Resources (ASX: LRV). Investor Presentation. February 2025. Hillgrove Antimony-Gold Project. 121 Mining Cape Town

³ Mt Morgan GBM Resources (ASX: GBZ). News Release. 6 Feb, 2023. GBM Terminates the Mt Morgan Au-Cu Project Sale with Smartset Services.

The Bingara and Nundle Projects represent large, camp scale exploration opportunities with evidence of high grade multi commodity mineralisation and contain an extensive pipeline of highly prospective targets that are either under explored or completely untested with modern, systematic exploration.

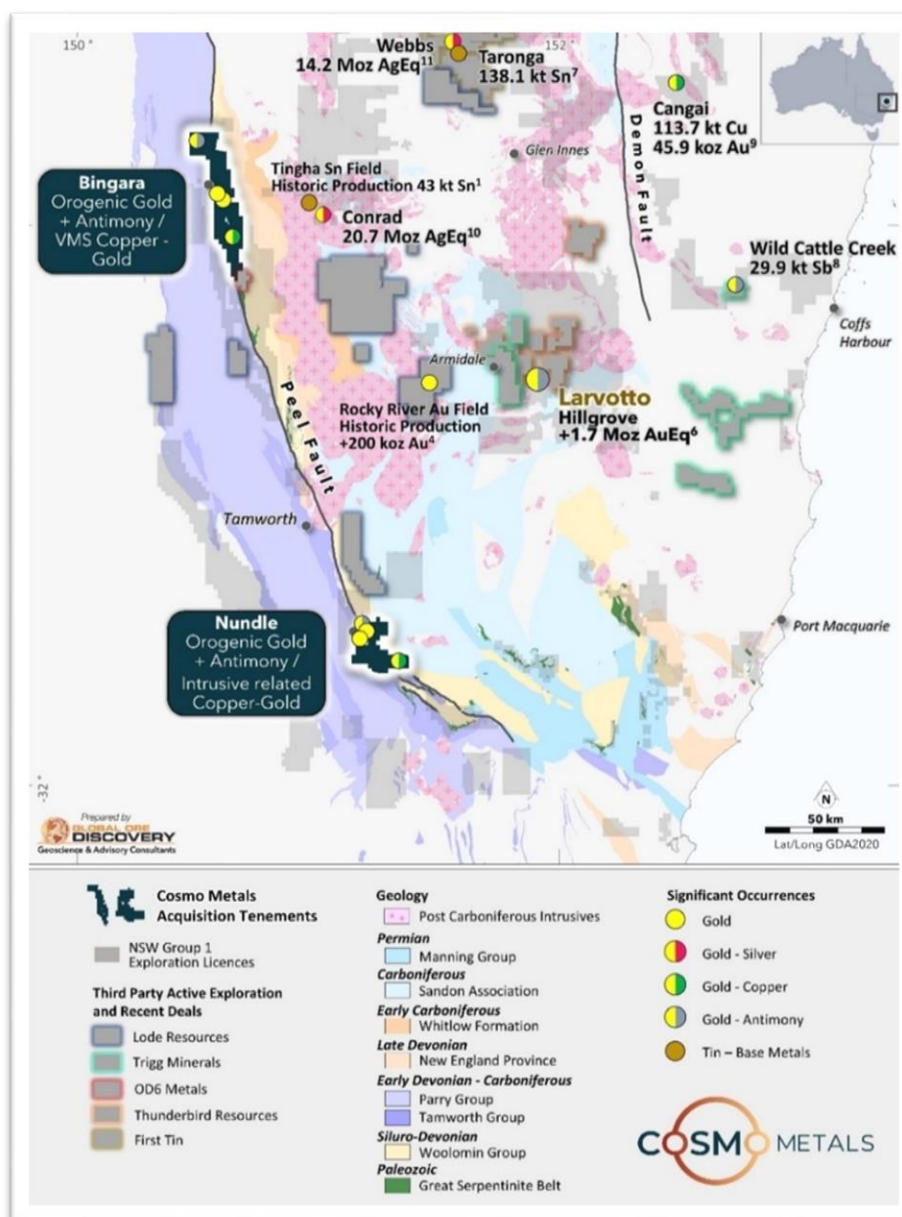


Figure 2. Project location in New England Orogen. See references at the end of the news release for the source of 3rd party resource information displayed on the figure.

The Cosmo capital structure following the conversion of the first tranche of vendor performance shares will consist of:

- 352,135,629 fully paid ordinary shares, including;
 - 30,000,000 subject to voluntary escrow until October 2025
 - 30,000,000 subject to voluntary escrow until April 2026
- 66,666,667 tranche 2 performance shares
- 39,131,535 listed options; \$0.06 exercise, 31 March 2027 expiry
- 116,965,617 unlisted options, including;
 - 48,215,054 \$0.015 exercise, 3 April 2028 expiry
 - 56,397,230 \$0.03 exercise, 27 March 2028 expiry
- 13,000,000 executive performance rights (various exercise dates, hurdles)

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

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COMPETENT PERSON'S STATEMENT

The information in this announcement that relates to historical results in respect of the Bingara and Nundle projects is based on information compiled by Mr Ian Prentice, who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Prentice is a director of Cosmo Metals. Mr Prentice has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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 Prentice consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

COMPLIANCE STATEMENT

This announcement contains information on the Nundle and Bingara Projects extracted from the ASX market announcements dated 12 February 2025, 11 March 2025, 3 April 2025, 22 April 2025, 19 June 2025 and 2 July 2025 and reported by the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (2012 JORC Code) and available for viewing at www.cosmometals.com.au. This news release contains references to historic exploration results on the Bingara and Nundle projects that was not performed by the company. CMO is in the process of validating this exploration in the context of reporting standards for the 2012 JORC code but has included reference to these results in this news release to inform shareholders as an indication of potential grade and widths of mineralisation at the project.

CMO confirms that it is not aware of any new information or data that materially affects the information included in any original ASX market announcement.

FORWARD LOOKING STATEMENT

This announcement contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.

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 WA and NSW.

Cosmo is advancing the underexplored and highly prospective Bingara and Nundle gold-antimony and copper projects which cover an area of ~743km² in the New England Orogen of northern NSW.

While several high-grade gold, antimony, copper and gold deposits have historically been discovered and mined across the Bingara and Nundle Projects, there has been only sporadic exploration since the 1970's with no drilling in ~30 years.

Cosmo is also advancing work on the Kanowna Gold Project (KGP) located about 13 km north of Kalgoorlie and adjacent to the 7moz Au Kanowna Belle gold mine. Cosmo also owns the advanced Yamarna Project in the Eastern Goldfields region which contains significant intrusive-hosted base metal mineralisation, including the Mt Venn Cu-Ni-Co deposit.

Cosmo is supported by a strong technical team who are advancing exploration on multiple fronts.

