



17 FEBRUARY 2025
ASX RELEASE

APPOINTMENT OF MANAGING DIRECTOR

Highlights

- Current NED Mr Ian Prentice to assume Managing Director duties effective immediately
- Ian, a geologist with extensive technical & corporate experience, will focus the Cosmo team on value-adding exploration activities at the Bingara & Nundle Gold, Antimony & Copper Projects in the New England Orogen of NSW

Cosmo Metals Ltd (“Cosmo” or the “Company”) (ASX: CMO) is pleased to announce that current Non-Executive Director, Mr Ian Prentice, has commenced as Managing Director of the Company effective immediately.

Ian has over 30 years resources industry experience, both in Australia and overseas, holding technical and executive roles with a number of companies throughout his career. His broad ranging career extends from exploration and operational roles across a variety of commodities, focused on gold, base metals and vanadium in Australia, New Zealand, South East Asia and Africa.

Ian has served as a director for a number of Australian Securities Exchange (ASX) listed resource companies, with activities ranging from exploration and project acquisition, project development and production. He has broad experience in identifying, reviewing and executing resource project acquisition opportunities.

His most recent role was as Managing Director of ASX listed vanadium development company Technology Metals Australia Limited, taking the company from project acquisition, through the range of predevelopment activities; resource estimation, pre-feasibility study, definitive feasibility study, culminating in a merger with Australian Vanadium Limited to create one of the most advanced vertically integrated vanadium development companies in the world.

Ian is a Member of the Australasian Institute of Mining and Metallurgy and holds a Bachelor of Science (Geology) from the University of Western Australia.

Chairman, Peter Bird, said “Ian has made an invaluable contribution since joining the Cosmo board last year. He was instrumental in helping assess the Bingara and Nundle Gold, Antimony and Copper Projects in NSW and then quickly took the lead while negotiating an agreement to secure this transformational opportunity. We are extremely pleased he has accepted the role of Managing Director of Cosmo Metals.”

Newly appointed Managing Director Ian Prentice commented, “I’m incredibly excited to be stepping up to the Managing Director role at Cosmo as we progress the proposed acquisition of Bingara and Nundle – two highly prospective underexplored large scale projects in one of the hottest exploration addresses in Australia – and can’t wait to start unlocking the value of these projects while continuing the work to realise the value of our existing assets in WA, supported by a high quality Board and management team.”

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The material terms of Mr. Prentice's executive agreement with Cosmo, and the milestones of the Performance Rights, are set out in Annexure A.

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

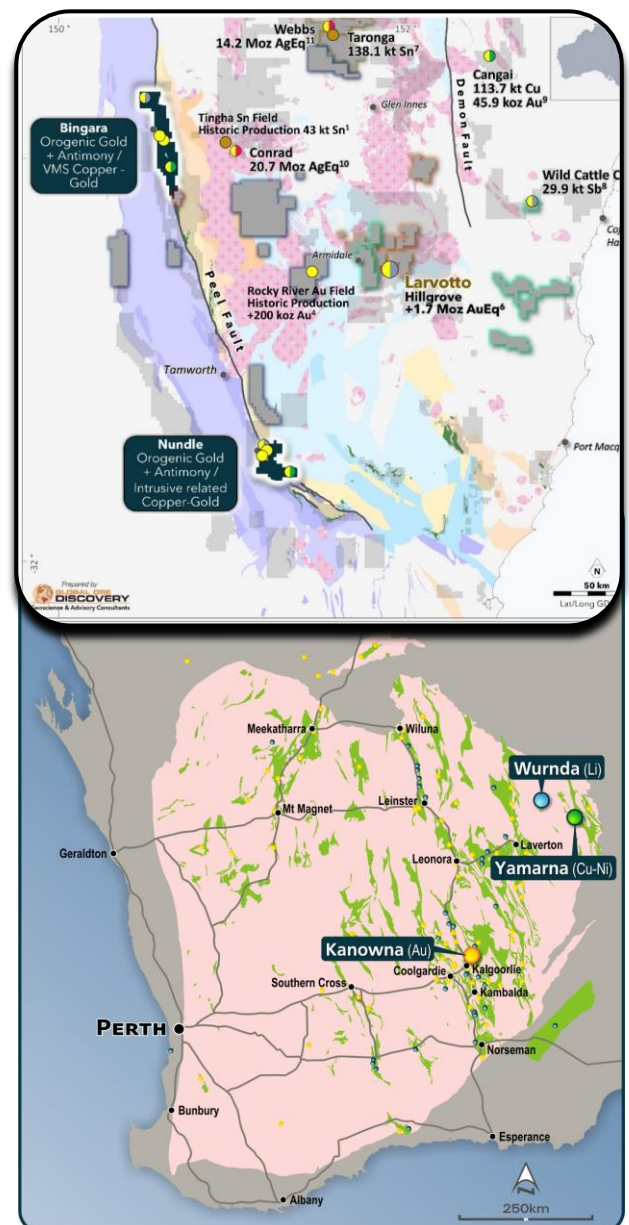
Cosmo Metals Ltd (Cosmo; ASX: CMO) is an ASX-listed gold and base metals exploration company with key projects located in WA and NSW.

Cosmo is acquiring 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.





ANNEXURE A

Engagement of Mr Ian Prentice as Managing Director of Cosmo Metals

The Company has entered into an executive agreement with Mr. Ian Prentice to act as Managing Director of Cosmo Metals Ltd, effective from 17 February 2025.

Mr. Prentice will be paid an annual salary of \$270,000 (inclusive of superannuation) (subject to periodic review), and will be issued the following Performance Rights as an incentive package:

Performance Hurdles	Number of Performance Rights	Measurement Period/Expiry¹
Retention / Continuous Service	1,000,000	1 Year
Retention / Continuous Service	1,000,000	2 Years
Retention / Continuous Service	1,000,000	3 Years
Commencement of drilling of Program 1 (NSW Project) ²	1,000,000	12 months
Commencement of drilling of Program 2 + 3 (All Projects) ³	1,000,000	18 months
CMO 1 month VWAP \$0.03	1,000,000	9 months
CMO 1 month VWAP \$0.06	1,500,000	18 months
CMO 1 month VWAP \$0.12	2,000,000	3 years
250,000oz AuEq JORC Resource ⁴	750,000	2 years
500,000oz AuEq JORC Resource ⁴	1,250,000	3 years
1,000,000oz AuEq JORC Resource ⁴	1,500,000	4 years
TOTAL	13,000,000	

Notes:

- 1: Time from date of signing employment contract
- 2: Settled via CMO ASX Announcement confirming commencement of drilling of Program 1 (NSW Project)
- 3: Settled via CMO ASX Announcement confirming commencement of drilling of Program 2 + 3 (All Projects)
- 4: Settled via CMO ASX Announcement confirming MRE at 1.5g/t Au or equivalent JORC2012 inferred or better

The issuance of Performance Rights are subject to shareholder approval at the next general meeting.

The Company may terminate the engagement by giving at least six (6) months prior notice. Mr. Prentice may terminate the engagement by providing the Company with three (3) months prior notice.