

Cosmos Expands Orange East Project with Key Acquisition Next to +2Moz McPhillamys Gold Project

Strategic acquisition doubles its footprint in the Lachlan Fold Belt ahead of the start of exploration activities later this year

Highlights:

- Key acquisition adjacent to the Company's Orange East Project and along strike from the +2Moz McPhillamys Gold Project in the Lachlan Fold Belt of NSW.
- The project is highly prospective for orogenic gold, porphyry-related copper-gold and volcanic-hosted massive sulphide (VHMS) type deposits
- The acquisition more than doubles the Company's presence in the region.

Cosmos Exploration (ASX: C1X) ("Cosmos" or "the Company") is pleased to advise that it has significantly expanded its exploration footprint in the world-class Lachlan Fold Belt in NSW after entering into a binding term sheet to acquire an adjoining ground package to the south of its Orange East Project.

The Company has agreed to acquire an 80% interest in adjoining tenements (EL 8807 and EL 6378), located immediately south of its Orange East and directly along strike from Regis Resources NL's +2Moz McPhillamys gold deposit (Figure 1).

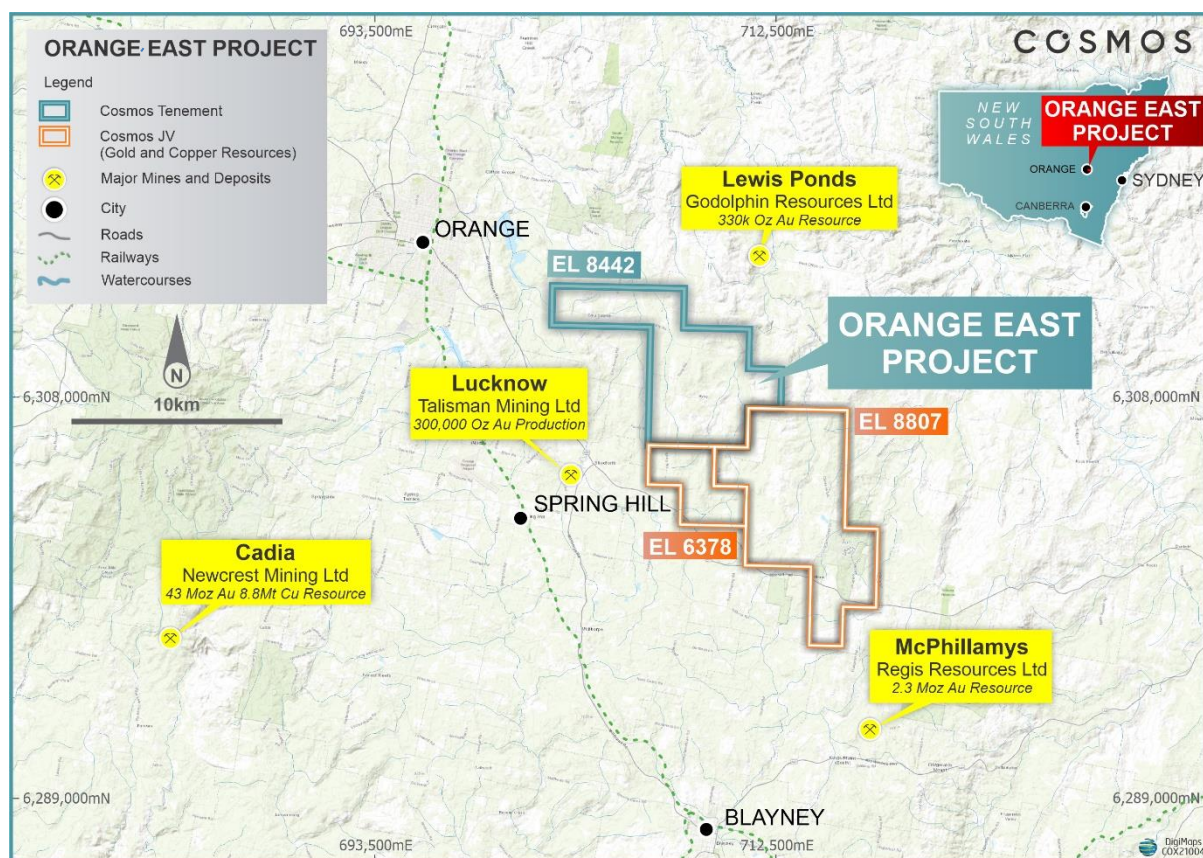


Figure 1 – Location of the new tenements adjacent to the +2Moz McPhillamys gold project development (Regis Resources)

Acquisition Terms

Cosmos has entered into a binding term sheet to acquire the interest from Gold and Copper Resources and Columbine Resources “the Vendors” on the following terms:

- Cosmos to acquire and 80% interest in exchange for 600,000 shares in Cosmos and \$30,000.
- The Vendors to retain a 20% free carried interest until completion of a Pre-Feasibility Study.
- The Vendors to retain a 2% NSR Royalty for the first 500,000 ounces of Gold Equivalent production.
- Completion of the acquisition is subject to the satisfaction of standard condition precedents.

Next Steps

- Consolidate tenement geological mapping and interpretation to produce new geological model
- Acquire key Land Access Agreements
- Drill targeting on JV Tenure
- Secure drill contracts
- Planned drilling Jan-Feb 2022 (Carangara, Quintons Prospects) (subject to the company receiving all approvals).

This announcement has been authorised by the Board of Cosmos Exploration Limited.

For further information please contact:

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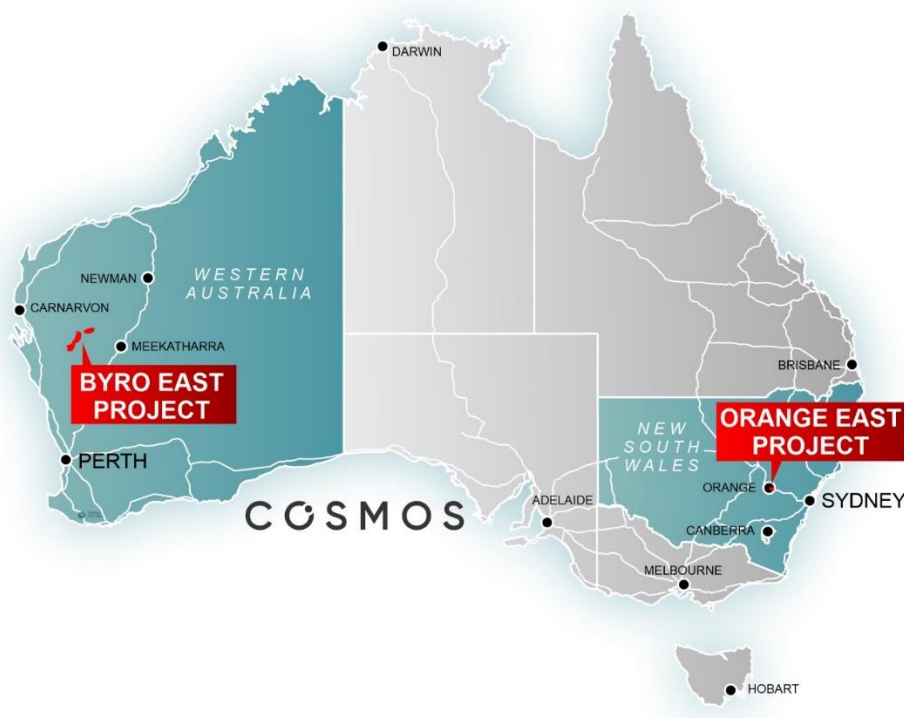
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About Cosmos Exploration

Cosmos Exploration (ASX: C1X) is an ASX listed and Australian focussed Nickel-Copper-PGE and Gold-Copper explorer focussed on making world class discoveries at both its highly prospective Byro East Nickel-Copper-PGE Project located in Western Australia and Orange East Gold Project located in New South Wales.

Byro East (100% Cosmos) was identified by RareX prior to the Julimar Discovery and has potential for mafic-ultramafic intrusion related nickel-copper and PGE mineralisation.

Orange East (75% Cosmos) is an advanced exploration project located on the boundary between the Molong Arc and Hill End Trough within the Lachlan Fold Belt, a major mineral province, within a similar geological setting and along strike from the multi-million-ounce McPhillamys Gold Mine.



Project Location Map

Competent Person Statement

This report's information related to Exploration Results is based on information and data compiled or reviewed by Mr Kristian Hendricksen. Mr Hendricksen is an employee and shareholder of Cosmos Exploration Limited (Cosmos) and is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM).

Mr Hendricksen has sufficient experience relevant to the style of mineralisation under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Accordingly, Mr Hendricksen consents to the inclusion of the matters based on the information compiled by him, in the form and context it appears.

Information on historical results outlined in this announcement is contained in the Independent Geologist Report within Cosmos' Prospectus dated 20 September 2021, released in an ASX announcement on 29 November 2021.

The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant ASX releases. The form and context of the announcement have not materially changed. This announcement has been authorised for release by the Board of Cosmos Exploration Ltd.