

12 December 2023

Raven Cu-Au prospect extended by recent RC drilling

Highlights

Cooper Metals Limited (ASX: CPM) (“CPM” or “the Company”) is pleased to announce the remaining assay results from the Raven Cu-Au Prospect at the Mt Isa East Cu-Au Project.

- RC drilling has extended Cu-Au mineralisation at Raven to the southeast, now defined for at least 100m of strike, with new significant results including:
 - 10m @ 1.35% Cu & 0.10 g/t Au from 62m including 3m @ 3.37% Cu and 0.26 g/t Au (23MERC032)
 - 8m @ 1.0% Cu & 0.08g/t Au from 85m including 1m @ 1.79% & 0.25g/t Au from 85m and 2m @ 2.96% & 0.16g/t Au from 91m (23MER033)
 - 12m @ 0.81% Cu & 0.09g/t Au from 113m, including 8m @ 1.0% Cu & 0.11g/t Au from 113m, and 3m @ 1.68% & 0.21g/t Au (23MERC033)
 - 19m @ 0.22% Cu from 82m including 1m @ 1.05% Cu & 0.07 g/t Au from 82m (23MERC031)
- These new drill results build on that reported in November at Raven¹ including:
 - 15m @ 1.0% Cu & 0.10 g/t Au from 35m, including 3m @ 2.7%Cu & 0.29g/t Au from 35m and 3m @ 2.1% Cu & 0.18g/t Au from 47m all within a wider intercept of 28m @ 0.63% Cu & 0.06 g/t Au from 34m (23MERC019)
 - 10m @ 1.27% Cu and 0.17 g/t Au from 77m and 3m @ 1.46% Cu & 0.15g/t Au from 100m both within a wider intercept of 44m @ 0.48% Cu & 0.06 g/t Au from 59m (23MERC018)¹
- Follow up drilling at Brumby Ridge is planned for the March Quarter 2024, with results for geophysical surveys including downhole electromagnetic survey, aeromagnetic survey and induced polarisation to be completed in the intervening period

Cooper Metals Managing Director, Ian Warland commented:

“Mineralisation at the Raven Cu-Au prospect continues to grow, with drilling defining a strike extent of at least 100m and still open to the SSE. Raven is just one prospect that shows promise in the Brumby Ridge area, the latter originally discovered by a versatile time domain (VTM) survey completed in 2022. Cooper has over 50 targets in its 1,600 sqkm of tenure and ongoing geophysical programs in progress, ahead of a large drilling campaign planned to kick off at Brumby Ridge in the March Quarter 2024. In the meantime, we will provide updates on the downhole electromagnetic survey completed at Brumby Ridge and Raven once the latest results have been interpreted and processed.”





Background

Assay results have now been received for the remaining four RC drillholes at Raven Cu-Au Prospect (Figure 1).

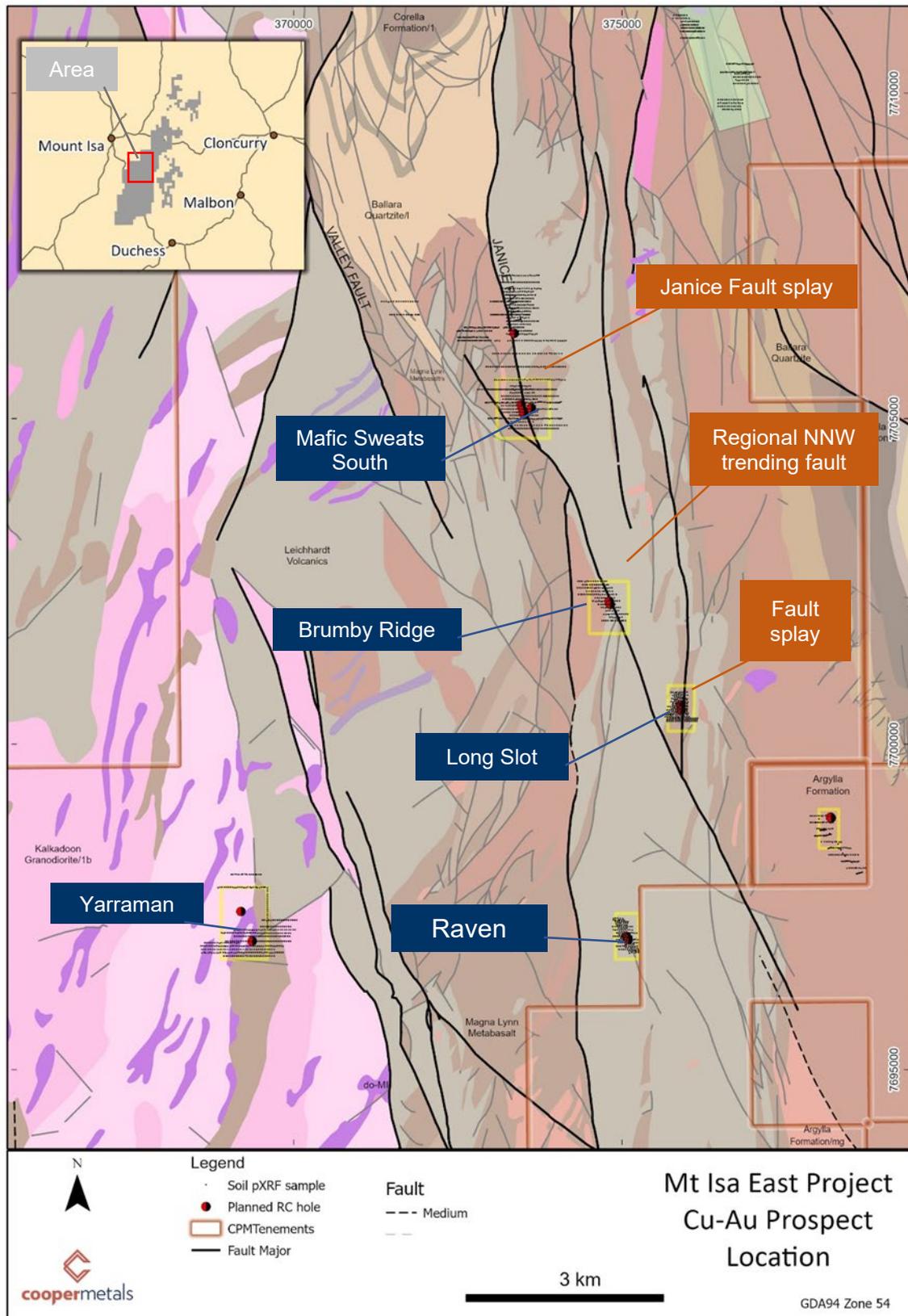


Figure 1: Prospect Location Map Mt Isa East Project



Raven Cu-Au Prospect

The Raven Cu-Au Prospect is located just 3km to the south of Brumby Ridge, where Cooper recently announced drilling results including **71m @ 2.8% Cu and 0.05g/t Au¹ (Figure 1)**. At Raven, seven RC holes for 942m averaging around 135m in depth were completed in the October and November drilling programs. Three holes completed in October (23MERC018, 23MERC019 and 23MERC020) and an additional four holes completed in November (23MERC030 to 23MERC034). See Table 1 for a full list of significant assay results from the Raven Cu-Au prospect. November drilling has extended the mineralisation to the SSE with significant results listed below:

- **10m @ 1.35% Cu & 0.10 g/t Au from 62m including 3m @ 3.37% Cu and 0.26 g/t Au (23MERC032)**
- **8m @ 1.0% Cu & 0.08g/t Au from 85m including 1m @ 1.79% & 0.25g/t Au from 85m and 2m @ 2.96% & 0.16g/t Au from 91m (23MER033)**
- **12m @ 0.81% Cu & 0.09g/t Au from 113m, including 8m @ 1.0% Cu & 0.11g/t Au from 113m, and 3m @ 1.68% & 0.21g/t Au (23MERC033)**
- **19m @ 0.22% Cu from 82m including 1m @ 1.05% Cu & 0.07 g/t Au from 82m (23MERC031)**

These new drill results build on that reported in November at Raven² including:

- **15m @ 1.0% Cu & 0.10 g/t Au from 35m, including 3m @ 2.7%Cu & 0.29g/t Au from 35m and 3m @ 2.1% Cu & 0.18g/t Au from 47m all within a wider intercept of 28m @ 0.63% Cu & 0.06 g/t Au from 34m (23MERC019)**
- **10m @ 1.27% Cu and 0.17 g/t Au from 77m and 3m @ 1.46% Cu and 0.15g/t Au from 100m both within a wider intercept of 44m @ 0.48% Cu and 0.06 g/t Au from 59m (23MERC018).**

The mineralisation strikes for at least 100m in a NNW direction along a fault structure hosted within the Leichardt Volcanics. Initial interpretation of the drilling indicates a moderately SSE plunging shoot from surface dipping steeply towards the west.

The higher-grade mineralisation is near surface hosted in fresh rock with abundant actinolite alteration. Mineralisation in drill hole 23MERC031 weakens, indicating a shoot like morphology however deeper drilling is required to confirm this interpretation (**Figure 3**). Section 2 in the SSE indicates the Cu-Au mineralisation is open at depth and to the SSE (**Figure 4**). There is a strong soil geochemical anomaly south of the current drilling that also remains untested.

A downhole electromagnetic (DHEM) survey was completed over some of the drill holes at Raven and is in the process of being interpreted and modelled by consultant geophysicist. Raven was originally discovered by a VTEM survey conducted in 2022. The mineralisation contains some pyrrhotite that may have contributed to the conductive response (**Plate 1**).



Plate 1: RC drill chips from 23MERC018 Raven (83-84m)

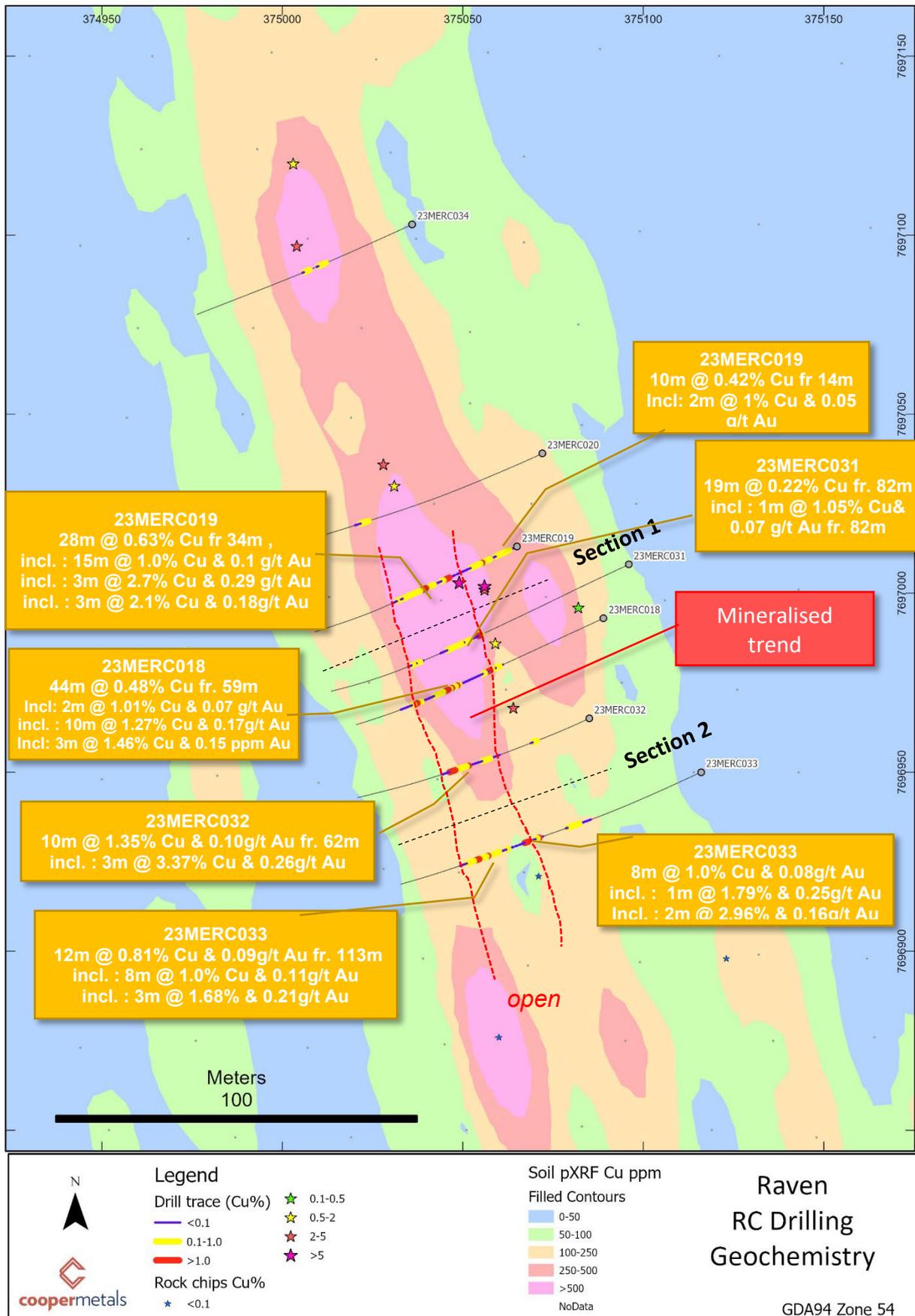


Figure 2: Raven Prospect RC drilling on pXRF soil grid (Cu ppm), rock chip locations

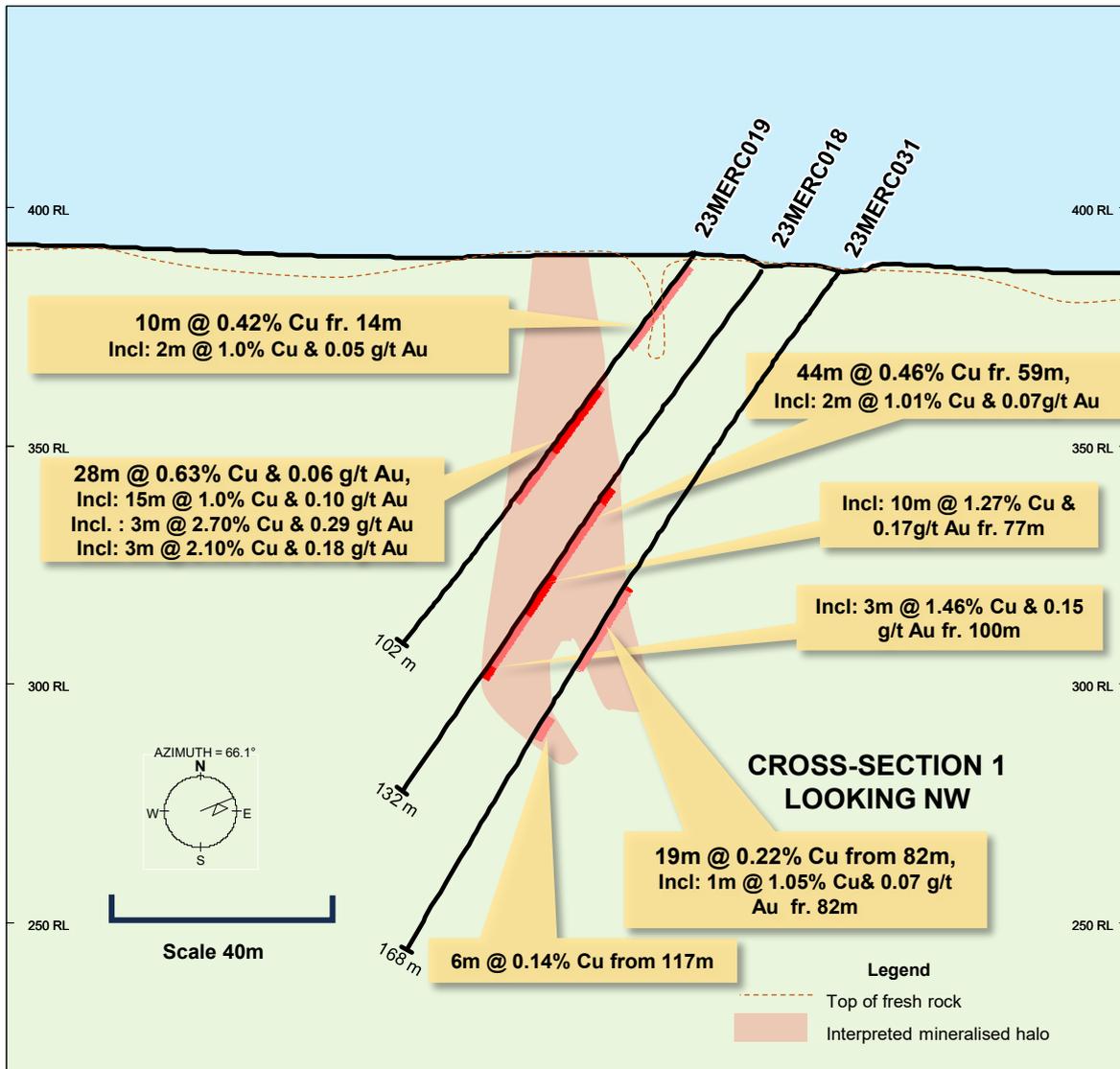


Figure 3: Section 1 Raven Prospect

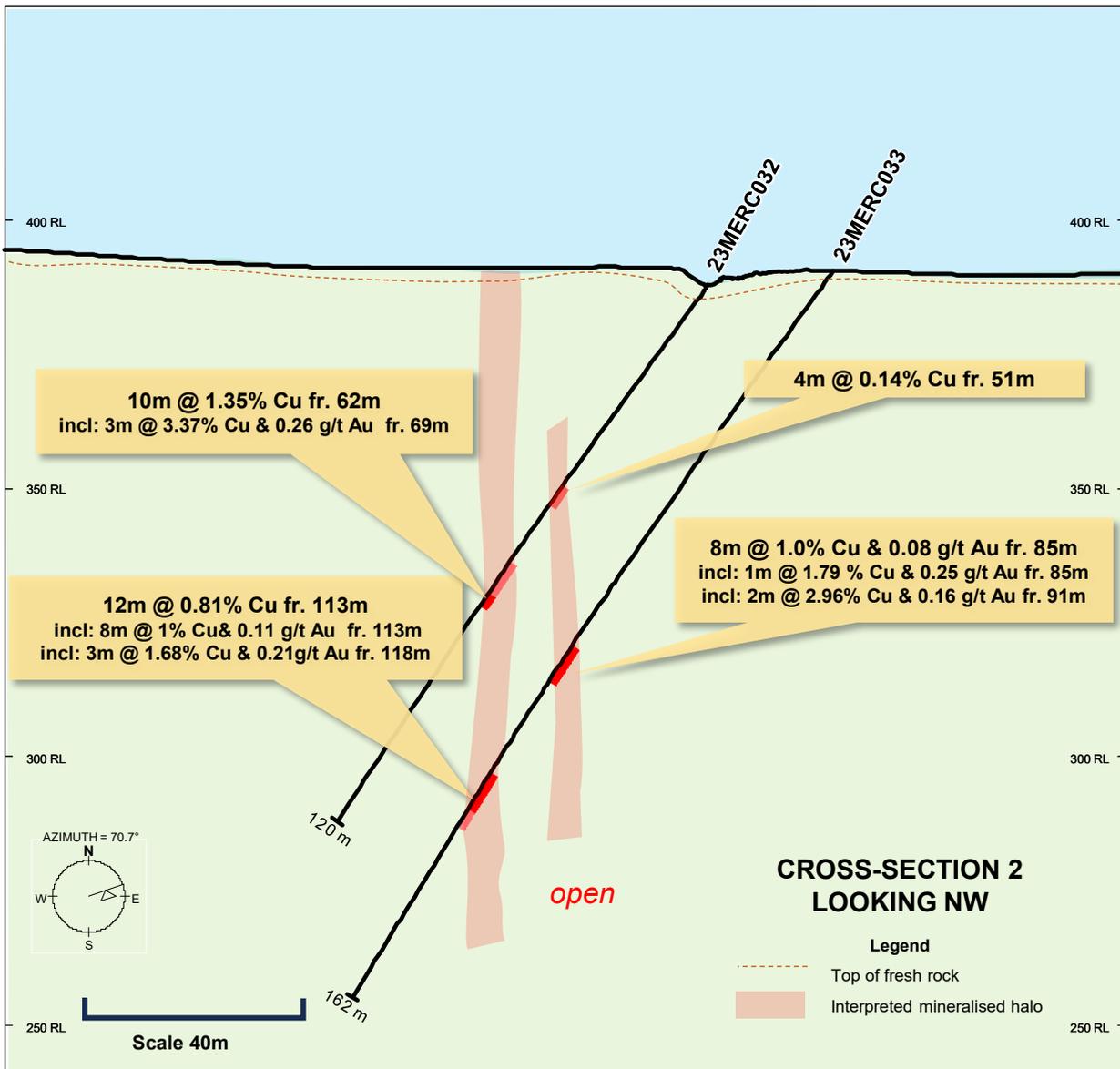


Figure 4: Section 2 Raven Prospect

**Table 1: Significant Assay Results from Cu-Au Prospect**

Holeid	Depth From (m)	Interval (m)	Cu%	Au (g/t)	
23MERC018	59	44	0.48	0.06	
incl:	59	2	1.01	0.07	
incl:	77	10	1.27	0.17	
incl:	100	3	1.46	0.15	
23MERC019	14	10	0.42	0.01	
incl:	17	2	1.00	0.05	
23MERC019	34	28	0.63	0.06	
incl:	35	15	1.00	0.10	
incl:	35	3	2.70	0.29	
incl:	47	3	2.10	0.18	
23MERC020	90	4	0.51	0.06	
23MERC031	82	19	0.22	0.02	
	incl:	1	1.05	0.07	
	117	6	0.14	0.02	
23MERC032	51	4	0.14	0.01	
	62	10	1.35	0.10	
	incl:	69	3	3.37	0.26
23MERC033	85	8	1.00	0.08	
	incl:	85	1	1.79	0.25
	incl:	91	2	2.96	0.16
incl:	113	12	0.81	0.09	
	113	8	1.00	0.11	
	118	3	1.68	0.21	
23MERC034	46	4	0.15	0.01	
	55	3	0.28	0.02	

Note: Significant intervals are selected based on Cu above 0.1% Cu and may contain internal dilution up to 4m



Brumby Ridge Exploration Update

After announcing spectacular intercepts from Brumby Ridge Cu-Au prospect recently including **71m @ 2.8% Cu from 115m with a higher-grade interval of 24m @ 5.4% Cu and 0.10 g/t Au¹**, Cooper has completed a downhole electromagnetic survey (DHEM) and a detailed aeromagnetic survey. The effectiveness of the DHEM survey was hampered by the drill holes collapsing near the mineralisation, hence the DHEM survey could not be obtained through the strongly mineralised zone in 23MERC028, or 23MERC024. However, interpretation of the data is in progress and will be reported once it has been completed.

Cooper just completed a drone based aeromagnetic survey over Brumby Ridge, with the data available in around two weeks, which will be used to assist the interpretation of the geological structures and lithologies to help guide the next phase of exploration drilling.

Cooper also plans to conduct an induced polarisation (IP) survey over Brumby Ridge in February, to check for a chargeability response associated with the Cu-Au mineralisation. IP may be useful in indicating the potential depth and strike extent of the sulphides.

The next phase of drilling at Brumby Ridge is planned for the March Quarter 2024 and will include around 1,000m of diamond drilling and up to 2,000m of RC drilling. The mineralisation is currently open down dip, along strike and to the west, hence the next phase of drilling is aimed at defining the extent of the Brumby Ridge Cu-Au occurrence. A separate wider spaced drill program will be required to explore along the main NNW trending fault zone, including prospects, Mafic Sweats, Long Slot and Raven.

Next Steps

Updates will be provided to the market as results for the DHEM, aeromagnetic survey and IP survey are completed and follow up drilling plans finalised. The next steps are summarised below:

- complete processing and interpretation of downhole electromagnetic survey at Brumby Ridge and Raven Prospects,
- complete processing and interpretation of aeromagnetic data at Brumby Ridge, and
- conduct IP survey at Brumby Ridge and Mafic Sweats.

The Board of Cooper Metals Limited has approved this announcement and authorised its release on the ASX.

For further information:

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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 Australian Institute of Geoscientists. 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 30 November 2023: Brumby Ridge Copper Discovery confirmed with 71m @ 2.8% Copper including 24m @ 5.4% Copper
2. ASX: CPM 2 November 2023: First holes into two previously untested prospects hit significant Cu-Au mineralisation
3. ASX: CPM 5 October 2023: RC Drilling commences to test five Cu-Au prospects at Mt Isa East
4. ASX: CPM 8 November 2023: Follow up RC Drilling commences at Raven and Brumby Ridge Cu-Au prospects at Mt Isa East

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.

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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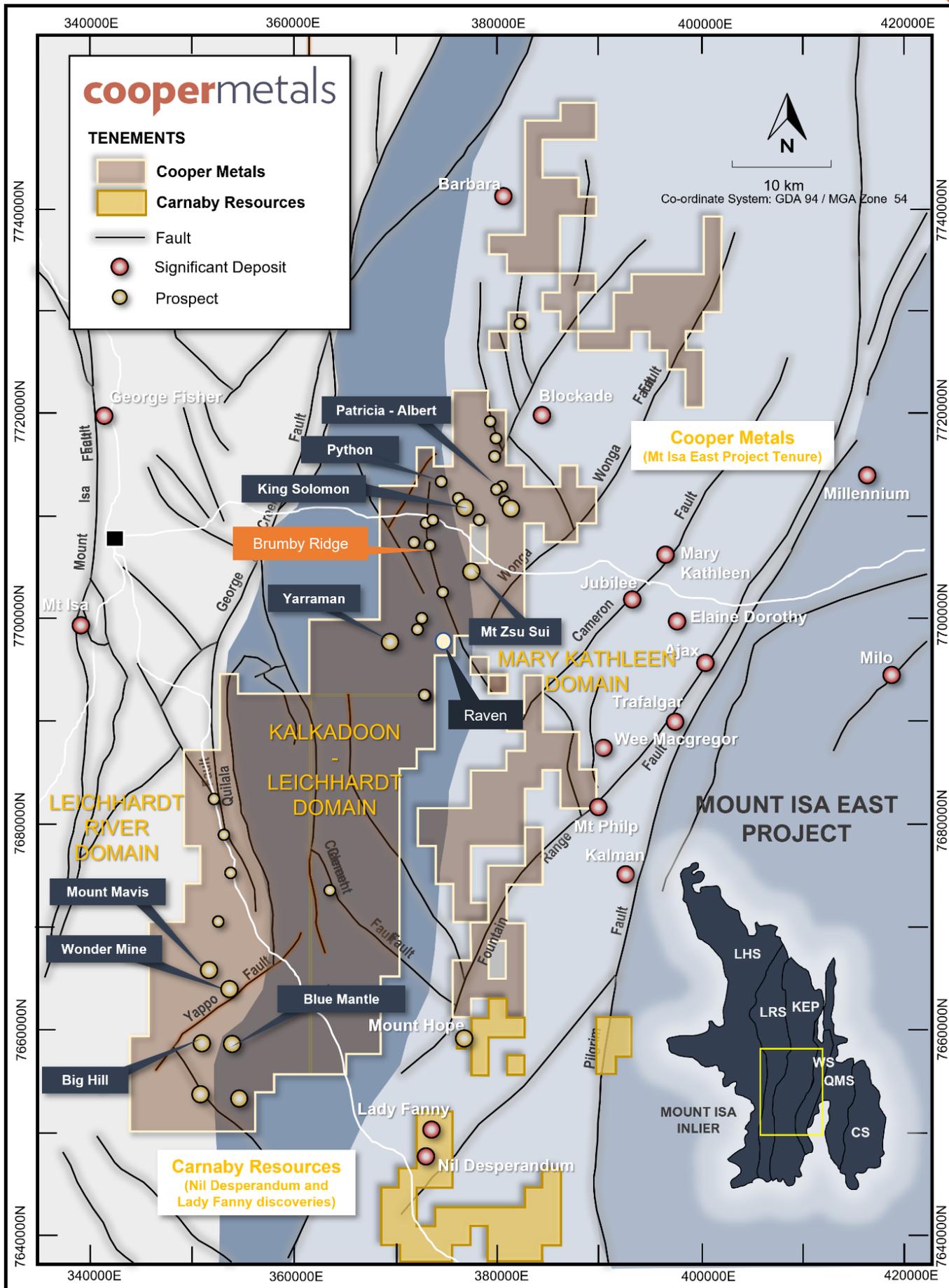


Figure 5: Mt Isa East Project Location over regional geology and main prospects


Appendix 1: RC drill hole location summary Raven prospect

Holeid	Easting	Northing	Total Depth (m)	AZI (true)	DIP	Prospect	Comment
23MERC018	375089	7696993	132	245	-55	Raven	assays received
23MERC019	375065	7697013	102	245	-55	Raven	assays received
23MERC020	375072	7697039	138	245	-55	Raven	assays received
23MERC031	375096	7697008	168	245	-55	Raven	assays received
23MERC032	375085	7696965	120	245	-55	Raven	assays received
23MERC033	375116	7696950	162	245	-55	Raven	assays received
23MERC034	375036	7697103	120	245	-55	Raven	assays received

Note: Coordinates GDA94 Zone 54



APPENDIX 2: 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>No new geochemical or geophysical reporting in this release. Refer to references for more information.</p> <p>CPM Drill program</p> <ul style="list-style-type: none"> This release covers remaining assay results for RC drilling conducted at Raven Prospect. The drilling was completed by Remote Drilling Services Pty Ltd. On the 8th of November RC drilling has commenced again at Brumby Ridge and Raven prospects with Remote drilling using the same drill rig as the October program. <p>Sample Representativity</p> <ul style="list-style-type: none"> Initial shallow drilling was undertaken to identify near surface mineralisation indicated by geophysical and geochemical anomalies. Most holes are oriented appropriately to give optimal sample representivity, drilled mostly perpendicular to the interpreted strike of the mineralised body and oriented towards the dip the target mineralised horizon/structure. None-the-less, downhole widths will in most instances not represent true widths. RC drilling techniques returned samples through a fully enclosed cyclone setup with sample return routinely collected in 1m intervals approximating 20kg of sample. 1m interval RC samples were homogenized and collected by a static riffle splitter to produce a representative 2-3kg sub-sample (~12.5% of sample weight); RC samples were submitted to ALS, submitted in Mount Isa, Qld.
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., 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). 	<p>The drilling was completed using a Hydro 970 rotary drill rig, with maximum air 350psi/900cfm was used to drill holes reported herein. An auxiliary ELGI compressor 350psi/1100cfm was also utilised.</p> <ul style="list-style-type: none"> Drilling diameter is 5.5-inch RC hammer. Face sampling bits are used. RC holes range from 102m to 168m, averaging 135m
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"> Sample recovery, moisture content and contamination are noted in a Toughbook computer by CPM field personnel. Drill contractors and CPM personnel monitor sample recovery, size and moisture, making appropriate adjustments as required to maintain sample quality, such as using compressed air to keep samples dry.



Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> • A cone splitter is mounted beneath the cyclone to ensure representative samples are collected. • The cyclone and cone splitter are cleaned as necessary to minimise contamination. • No significant sample loss, contamination or bias has been noted in the current drilling. Several samples at Brumby Ridge were drilled wet below the water table, sample, sample recovery remained satisfactory.
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"> • Geological logging has been routinely undertaken by suitably qualified geologists on all RC holes along the entire length of the hole recording lithology, mineralogy, veining, alteration, weathering, structure, and other sample features as appropriate to the style of deposit. Observations were recorded in a Toughbook computer appropriate to the drilling and sample return method and is quantitative, based on visual field estimates. • Observations were recorded appropriate to the sample type based on visual field estimates of sulphide content and sulphide mineral species.
	<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"> • During the logging process Copper Metals Ltd routinely retained representative samples (stored in chip trays) for future reference. The RC chip trays are photographed and electronically stored.
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"> • RC samples are collected at 1m intervals in prenumbered calico bags (downhole metre value) via the cone splitter underneath the cyclone on the drill rig. • RC samples are selected for analysis by CPM geologist based on the observed geology such as the presence of sulphides and or alteration minerals including quartz, actinolite, albite, and carbonate veining and guided by portable XRF machine where analysis of each 1m sample has >1000ppm copper. Nominally 2, 1m samples are taken above and below the mineralised zone. Sample intervals may contain zones of internal dilution less than 1000ppm Cu. • 1m samples selected for laboratory analysis are placed inside prenumbered calico bags, then placed in labelled polyweave bags for transport to ALS Mount Isa by CPM personnel. • Sample preparation is undertaken at the laboratory. • RC samples are prepared at ALS in Mount Isa, use method PUL23 samples to 3kg are pulverised to 85% passing 75 microns. • CPM field QC procedure include the use of certified reference standards ~(1:100),



Criteria	JORC Code explanation	Commentary
		<p>duplicates (1:50), blanks (1:100) at appropriate interval considered for early exploration stage. High, low and medium gold and base metal standards are used.</p> <ul style="list-style-type: none"> Both laboratories introduce QAQC samples and complete duplicate check assays on a routine basis Duplicates are collected by CPM personnel with the use of a sample spear. Field QC is checked after analysis. Sample size is considered appropriate to the material sampled. The remaining 'reject' drill sample (weighing ~20 - 30kg) is left on the ground in 1m piles laid out in sequence from the top of the hole to the end of the hole until assay results have been received A sample is sieved from the reject material and retained in chip trays for geological logging and future reference and stored at the company's offices in Mount Isa.
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"> A Niton XL5 portable XRF is available at the drill rig to aid geological interpretation. RC samples were analysed by ALS, submitted in Mount Isa, Qld. A ~3kg sample was pulverised to produce a 50g charge for fire assay and ICP-AES (ICP22) finish. A four acid digest was used for digestion with a ICP finish (ME-ICP61) to assay for Ag, AL, As, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, K, La, Mb, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, Tl, U, V, W, Zn Au is analysed in Perth via method Au ICP22 or Au AA26 in Townsville The Lab utilises standard internal quality control measures including the use of internal Standards, Control Blanks and duplicates/repeats at a rate of 1 in 30 samples.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> Mineralisation intercepts were observed and verified by Cooper Metals personnel. A complete record of logging, sampling and assays were stored within an Access Database including digital assay sheets obtained from ALS. No specific twinning program has been conducted, given the early-stage of the project. The assay data has been validated against the logging for all RC holes and were directly input onto electronic spread sheets and validated by the database manager. All data is digitally recorded 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"> A hand-held GPS has been used to determine all collar locations at this stage. The grid system is MGA_GDA94, zone 54 for easting, northing and RL. Down hole surveying is routinely employed through the drilling campaign. All RC holes were downhole surveyed by Reflex EZ-TRAC xtf tool operated by the drillers. At this stage the RL of the collar is taken from the handheld GPS, this will be



Criteria	JORC Code explanation	Commentary
		corrected with the local topographic surface (SRTM 1m topographic data) will be used to generate the RL of most of the collars, given the large errors obtained by GPS (± 10 m). Zone 54.
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. 	<ul style="list-style-type: none"> Drill spacing is determined by the stage of exploration of the prospect. The prospect has been drilled with a wide drill hole spacing required at this stage to determine the merit of the prospect and produce a reliable interval. No sample compositing has been applied to the data.
	<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"> The drillhole spacing is appropriate for early-stage exploration only, and not considered sufficient for Resource or Reserve estimation. The true thickness, grade continuity along strike and down dip is unknown at this time and will require more detailed drilling.
	<ul style="list-style-type: none"> Whether sample compositing has been applied. 	<ul style="list-style-type: none"> No sample compositing applied.
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"> The drilling is oriented as best as possible to perpendicular to the structure/geology containing or controlling the observed mineralisation based on projections from surface outcrops and guided by IP response. Generally, the orientation is considered appropriate. No sampling bias is considered to have been introduced, however the geological model is still evolving, and localised orientation of mineralisation may vary along strike.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Sample security adopted by Cooper Metals Ltd was based on responsibility and documentation of site personal with the appropriate experience and knowledge to maintain sample chain of custody protocols from site to lab.
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 Mt Isa East project is centred around 50 km south-east of Mount Isa. The drilling reported here took place on five prospects in EPM27700, see details in this release. The tenements (specifically EPM 27700) referred to in this release are Cooper Metals Ltd (85%) and Revolution Mining Pty Ltd (15%).
	<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". Geochemical sampling (rock chip) and portable XRF soil sampling was conducted by Cooper Metals under the current tenure in 2022 and 2023. Cooper conducted a VTEM survey was in 2022 The work resulted in the identification of preliminary drill targets.
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 located within the Mt Isa Inlier. EPM27700 is within the Mary Kathleen Domain part of the Mt Isa Inlier The adopted exploration model for the Mt Isa East tenements targets the IOCG model and low-tonnage, high grade, shear-hosted deposits.
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"> See Appendix 1 of this release. See this release for details.
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. 	<ul style="list-style-type: none"> For Assy and pXRF results - aggregate intercepts were calculated using a 0.1% copper cut off with internal dilution up to 4m. Aggregate intercept grades are > 0.1% copper.



Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> 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 The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> No metal equivalents used in this release.
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"> The azimuth and dip data for all holes is presented in Appendix 1. Most holes have been drilled at angles approximating -60° dip on the interpretation of steeply dipping mineralised horizon and approximately perpendicular to the strike of the mapped mineralised zone. The nature and dip of the mineralisation are still being evaluated. True widths and downhole widths are not 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"> A collar plan of all collar locations are provided in the main body of this announcement
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"> All exploration results have been reported.
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, see references in this release for more details.
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. Cooper Metals Ltd plans to continue RC drilling on several Prospects testing deeper and laterally distal extensions of the copper mineralisation successfully intersected in the current program. Refer main body of the report.
	<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 the figures in this report.