

ASX Announcement | **ASX: CPM**

5 June 2023

Drilling campaign successfully completed at Ardmore South

Cooper Metals Limited (ASX: CPM) (“CPM” or “the Company”) is pleased to announce that reverse circulation (RC) drilling has been successfully completed at Ardmore South within the Mt Isa East Copper Gold Project (Figure 1).

- **13 reverse circulation holes for 1,745m were drilled at Ardmore South to test several Induced Polarisation (IP) and geochemistry targets along a 1.5km trend¹**
- **Drill holes range from 88m to 232 m long, averaging 130m long**
- **563 one metre drill hole samples were selected for laboratory analysis in Mt Isa with assay results expected in June**
- **High priority targets included the strong IP chargeability anomaly recently identified at Ardmore South that is around 500m long and has strong depth potential as indicated by PDP line L7554350²**



Plate 1: RC Drilling Ardmore South

Managing Director Ian Warland, commented:

“RC drilling is now complete at Ardmore South testing a strong IP chargeability anomaly with coincident copper-gold anomalism. Five hundred and sixty-three samples have been sent to the laboratory in Mt Isa and are expected in mid to late June. We look forward to updating the market as results come to hand.”



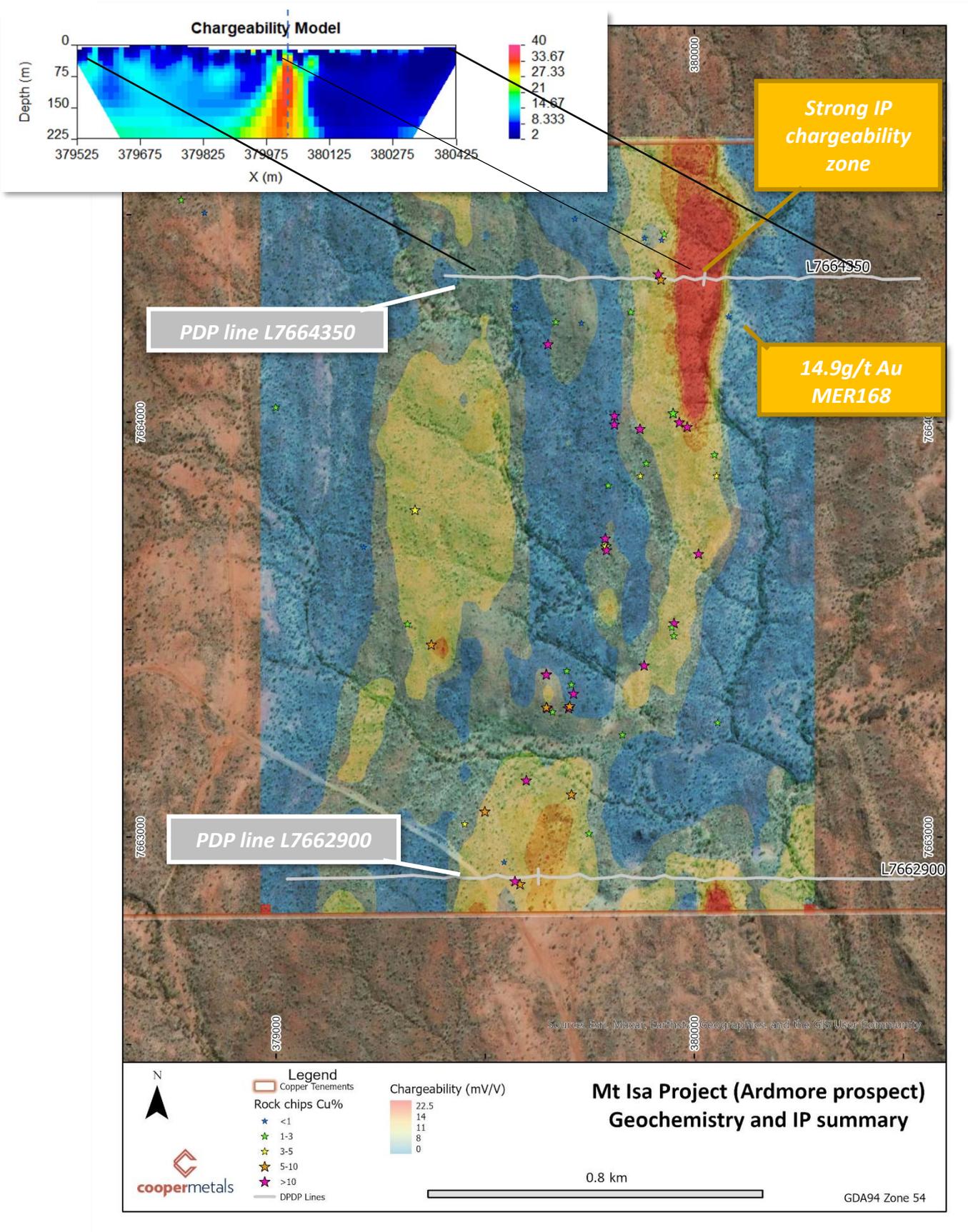


Figure 1: Location of rock chip samples and IP chargeability grid (mV/V) summary Ardmore South

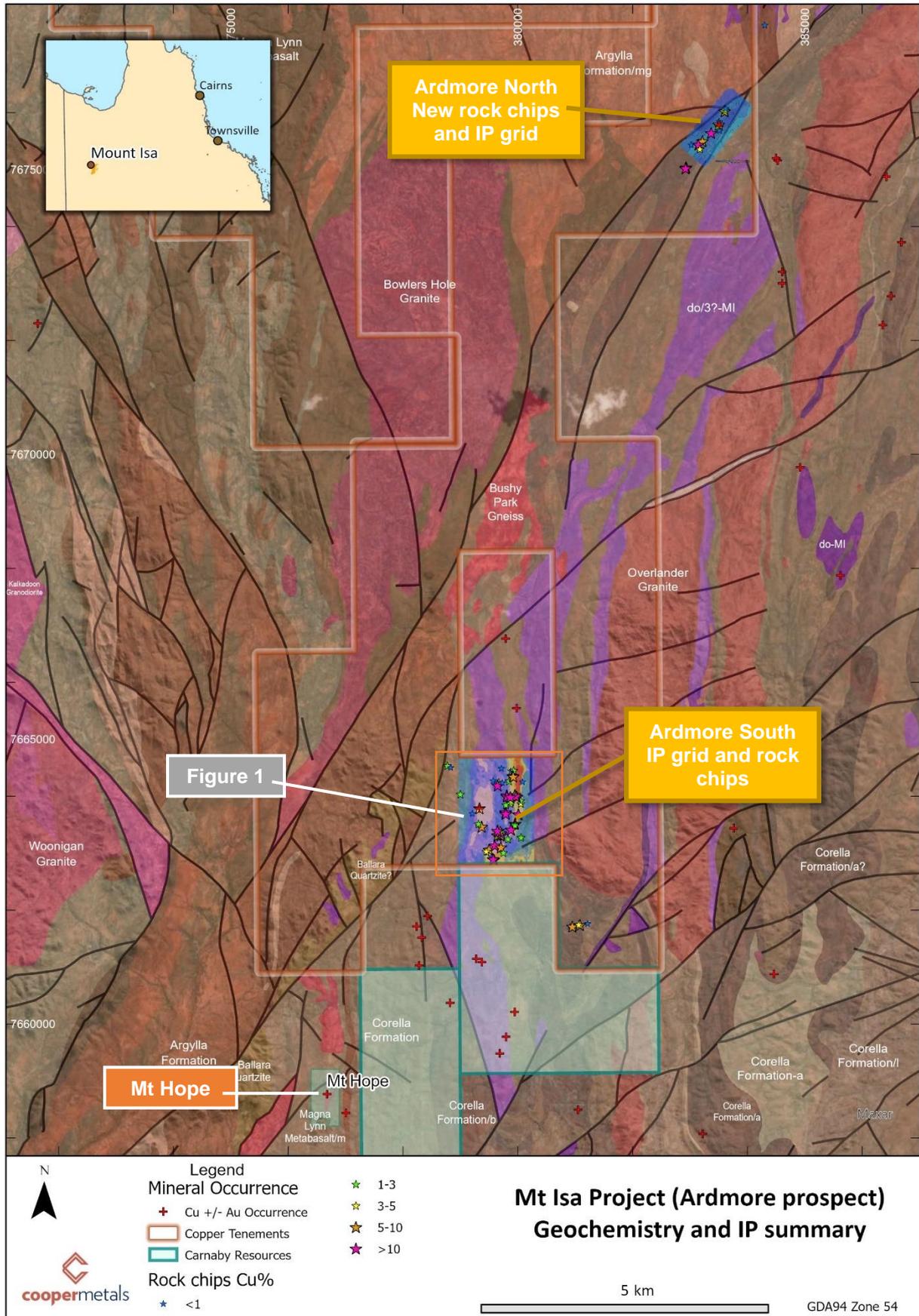


Figure 2: Rock chip and IP grid Location Map EPM19125 (Ardmore)

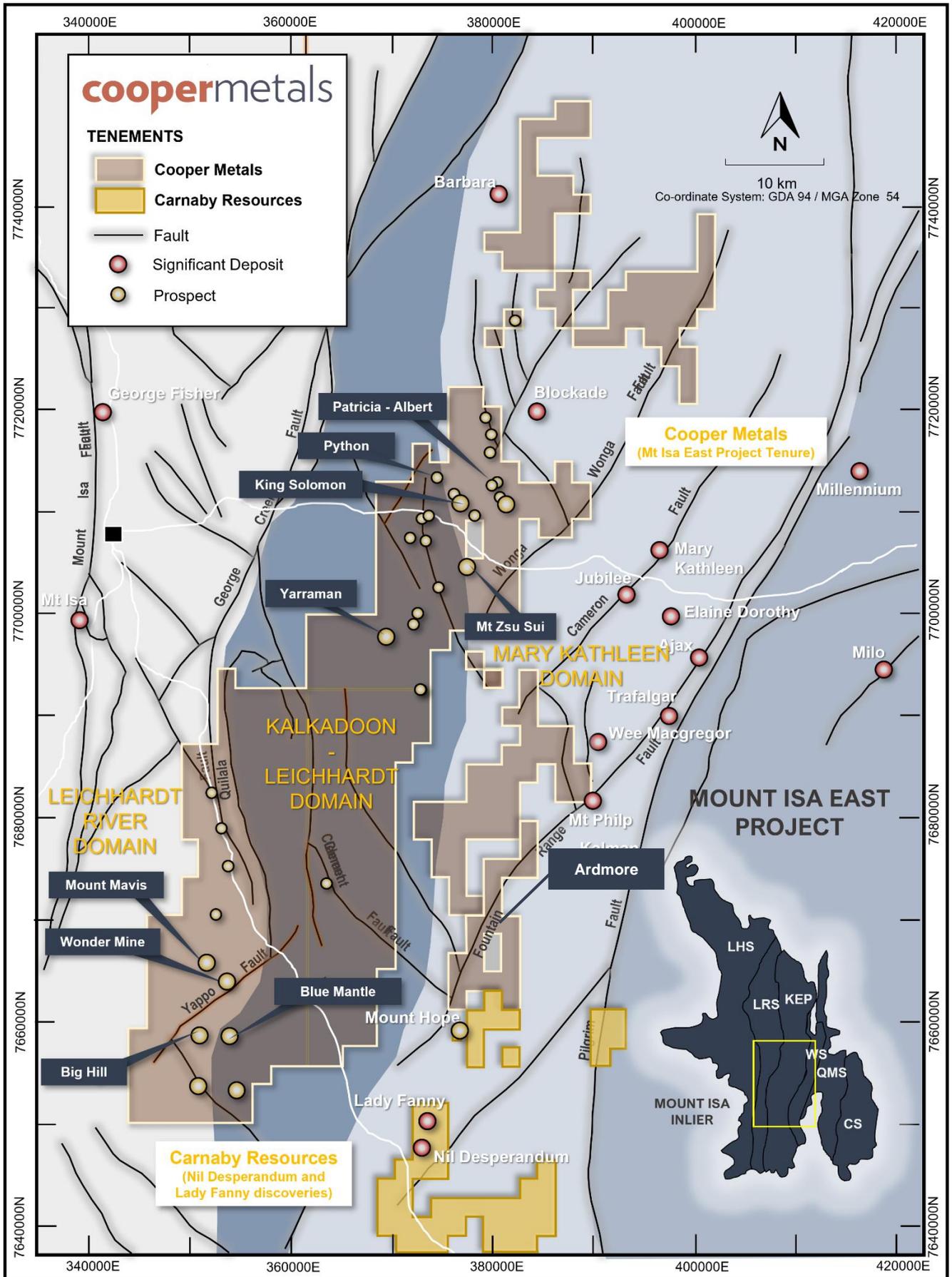


Figure 3: Mt Isa East Project Location Plan



Next steps and exploration

- RC drilling results at Ardmore South
- VTEM ground truthing
- Ongoing geochemical sampling and mapping

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

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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 Australasian Institute of Geology. 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: 6 April 2023: Significant IP chargeability anomaly upgrades Cu-Au prospectivity at Ardmore
2. ASX CPM: 19 April 20-23: IP survey confirms strong depth potential at Ardmore South Cu-Au Prospect

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.

Yamarna Gold Project (WA)

The Yamarna Gold Project located along strike from Gold Roads 6.16 Mozz world class Gruyere Gold Deposit (ASX: GOR) has an extensive length of untested Dorothy Hills Shear Zone that was important in the formation of Gruyere gold deposit located ~10 km to the southeast of Cooper's tenements.

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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