ASX Announcement | ASX: CPM

24 November 2022

King Solomon Cu-Au continues to grow

Highlights

At King Solomon 1, RC drilling continues to extend mineralisation, intersecting three separate zones of copper sulphides in drill hole 22MERC055 located in the northern part of King Solomon 1 including (visual estimates only);

- **20m of disseminated sulphides (1-3% sulphides) from 46m composed of approximately 60% chalcopyrite and 40% pyrite (western zone)**
- **7m of disseminated sulphides (1-6% sulphides) from 94m composed of approximately 60% chalcopyrite and 40% pyrite (middle zone)**
- **12m of trace to disseminated sulphides (0.5 - 2% sulphides) from 148m composed of approximately 50% chalcopyrite and 50% pyrite (main shear)**

- **The western zone intersected in 22MERC055 is a newly discovered zone of mineralisation parallel to the main mineralised shear. The continuity of the western zone needs further drill testing and an IP survey is currently underway to help evaluate its potential**
- **Drilling is now complete, and the Company has submitted over six hundred, one metre drill samples to the laboratory, with first assay results expected in December**

Plate 1: RC Drilling at King Solomon Prospect 2022 November

- **An Induced Polarization (IP) survey has commenced at King Solomon 1 to search deeper (200m plus) beyond the range of the current drilling to assess the depth potential of the Cu-Au mineralisation prior to any follow up drill testing**

Managing Director Ian Warland, commented:

"The November drill program has been successful in finding new zones of mineralisation at King Solomon 1 and 2. The potential of this new mineralisation will continue to be assessed at depth with IP ahead of any more planned drilling. The first batch of drill samples is in the laboratory on rush, and we expect results in December including the results for the new western zone intersected in hole 22MERC055. Now just 12 months on from Cooper listing on the ASX, we have completed over 60 drill holes, many of which have intersected Cu-Au mineralisation, and we have also generated an enviable pipeline of targets thorough the use of VTEM, ground geophysics and geochemistry which we will continue to test through 2023 and beyond. I look forward to updating the market as the new assay results and results of the IP survey come to hand."

Cooper Metals Limited (ASX: CPM) ("CPM" or "the Company") is pleased to announce the completion of the RC drilling program at King Solomon and Python Cu-Au prospects and the commencement of an induced polarization survey (IP) at the Mt Isa East Copper Gold Project in northwestern Queensland (**Figure 1**).

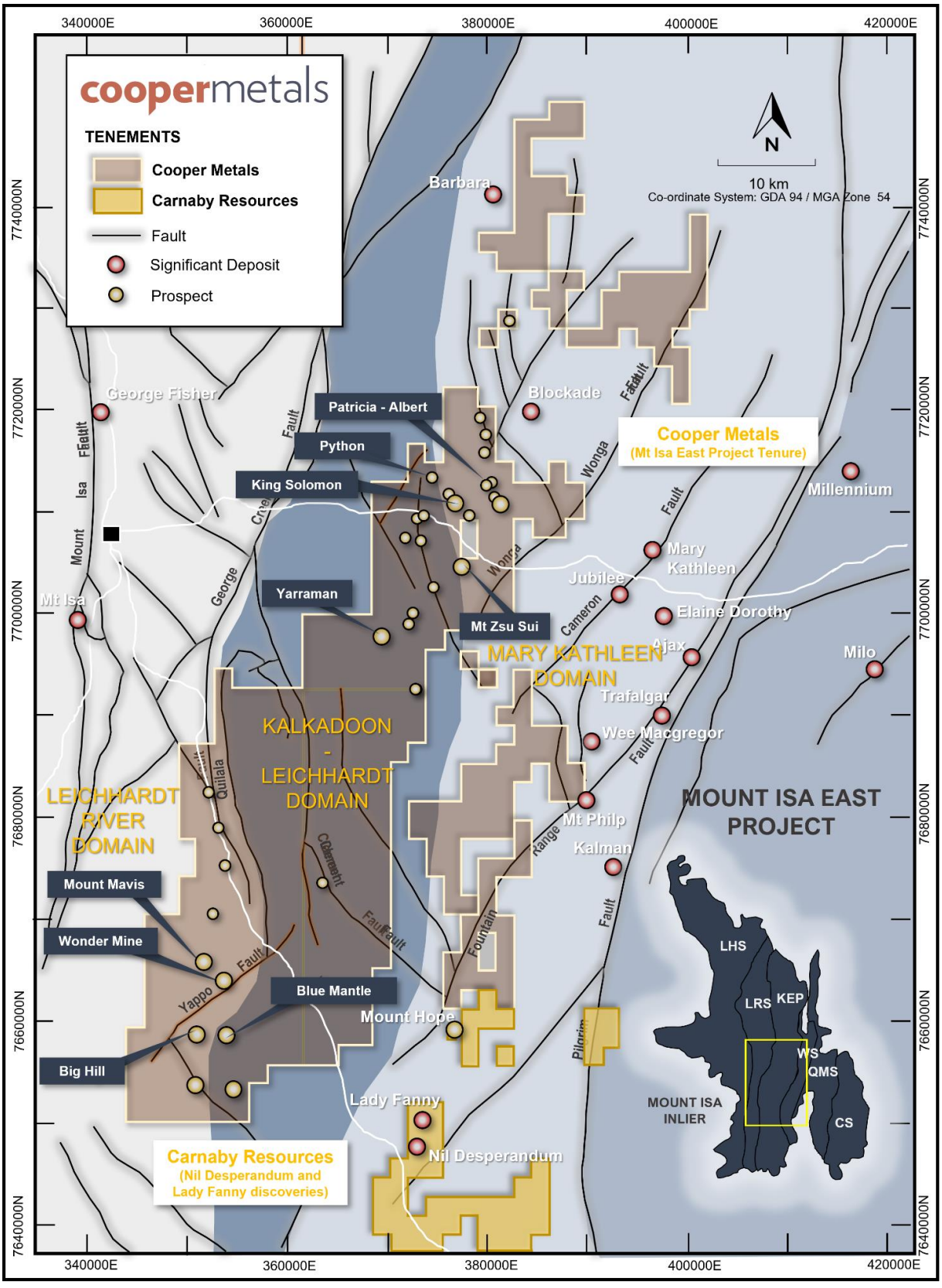

Figure 1: Mt Isa East Project over regional geology and main prospects

Overview of Drilling Program
A total of nineteen reverse circulation holes for 2,816m was completed on a range of targets at King Solomon 1, King Solomon 2, Python and the Camp gossan. The breakdown of the drilling metres and drill holes is summarised by prospect below.

Table 1: Drill holes and metres by Prospect

Prospect	Metres	Holes
King Solomon 1	1740	11
King Solomon 2	390	3
King Solomon 3	184	1
Python	420	3
Camp Gossan	82	1
Total	2816	19

King Solomon 1 Drill Program Overview
Fifteen drill holes for 1,740m of RC drilling were completed at King Solomon 1 prospect, drilling under historical workings and testing three plunging shoots identified in the August RC drilling program[2]. A slightly different approach was taken in this program with most drillholes drilled from the western side towards the northeast (**Figure 2**). This was designed to explore the footwall zone west of the main mineralised shear zone where drilling in August intersected narrow high-grade gold including 1m @ 0.7% Cu & 1.95g/t Au from 32m (22MERC046) [2]

The drilling has intersected visual sulphides in several holes the most significant visual intersection was in the northern portion of King Solomon 1, where hole 22MERC055 intersected three zones of visual sulphides including a new western zone adjacent to the main mineralised shear zone. The extent of the western zone is unknown

No assay results are available yet. Visual estimates of sulphide mineralisation ranged from trace (<1%), to disseminated (0-10%) and up to semi-massive in one sample (>10%). Sulphide mineralisation is dominantly hosted in sheared siltstones of the Corella Formation and associated with quartz-carbonate alteration. The visible sulphide mineralisation thickness pinches and swells along the King Solomon trend and at this stage the continuity and grade of copper and gold mineralisation is still being assessed.

Visual estimates of sulphide content were completed in the field by a geologist and should not be considered as a proxy or substitute for laboratory analyses. Sulphides contain a mixture of pyrite and chalcopyrite in varying proportions at King Solomon and a mixture of pyrrhotite, pyrite and chalcopyrite at the Python prospect. No visual indication of gold grade can be assessed. See Appendix 2 for a full list of visual estimates and accompanying cautionary statement. Laboratory assay results are expected in December through to January next year and will be released to the ASX shortly after.

Hole 22MERC055 located in the northern part of King Solomon 1 contained the most significant intercepts of the program with three zones of visual disseminated sulphide including;

- **20m of disseminated sulphides (1-3% sulphides) from 46m with approximately 60% chalcopyrite and 40% pyrite (western zone)**
- **7m of disseminated sulphides (1-6% sulphides) from 94m with 60% chalcopyrite and 40% pyrite (middle zone)**
- **12m of trace to disseminated sulphides (0.5 to 2% sulphides) from 148m with 50% chalcopyrite and 50% pyrite (main shear)**

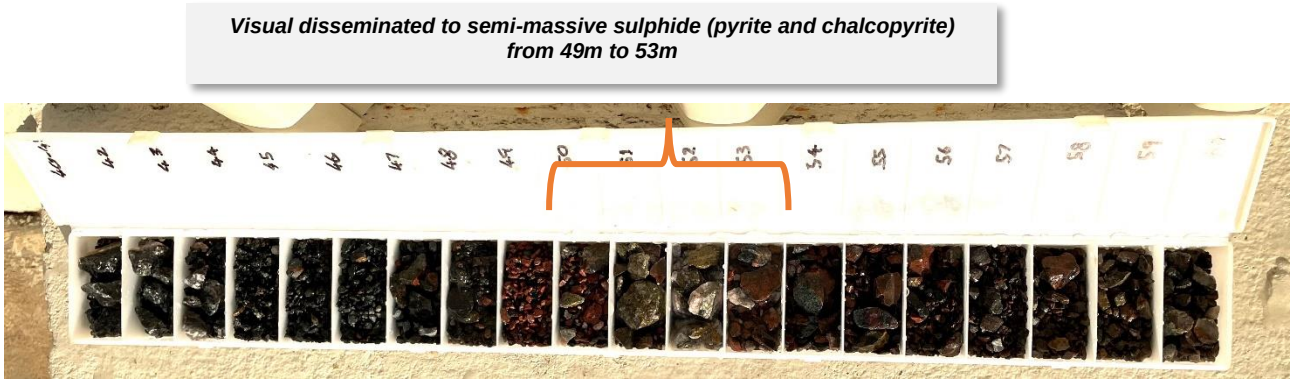

Plate 1: Chip tray from hole 22MERC055 (40m to 60m) showing sulphide mineralisation

Six hundred and twenty, one metre RC drilling samples (including QA/QC samples) taken from nineteen drill holes, were submitted to Australian Laboratory Services in Mount Isa in two separate batches. The samples will be analysed for a suite of elements including copper and gold. One metre samples were selected by a geologist for laboratory analysis based on the observed geology in the drill chips and guided by a portable XRF machine, where copper was measured at >1000ppm. Samples immediately above and below the mineralised horizon were also selected for analysis. A list of RC drill holes and their locations appears in Appendix 1 and are shown in Figure 2.

Python Prospect

Drill hole 22MERC051 testing the Python electromagnetic conductor (EM)[3] intersected pyrrhotite, pyrite and minor graphite. No copper minerals were logged and the portable XRF indicates only low to anomalous levels of copper present. Check assay samples will be submitted to the laboratory for confirmation and to test for gold, possibly associated with the sulphide minerals, however the EM conductor is likely to be explained by the presence of pyrrhotite, pyrite and graphite.

Induced Polarisation Survey

Six lines of IP are planned at King Solomon 1 and the northern part of King Solomon 2 to test for extensions to the mineralisation at depth. The IP is expected to reach 200m plus from surface to help delineate high grade portions of the mineralisation at depth. The IP crew commenced work at site on the 22nd of November and the survey is expected to take around 2 weeks with results in December.

Next Steps

- Obtain assay results for the November drilling and interpret.
- Complete IP at King Solomon ahead of any drill planning

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 Mining and Metallurgy. 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: 1 November 2022: Drilling begins at the Mt Isa East Cu-Au Project
2. ASX CPM: 28 September 2022: King Solomon assays define three plunging shoots of Cu-Au mineralisation

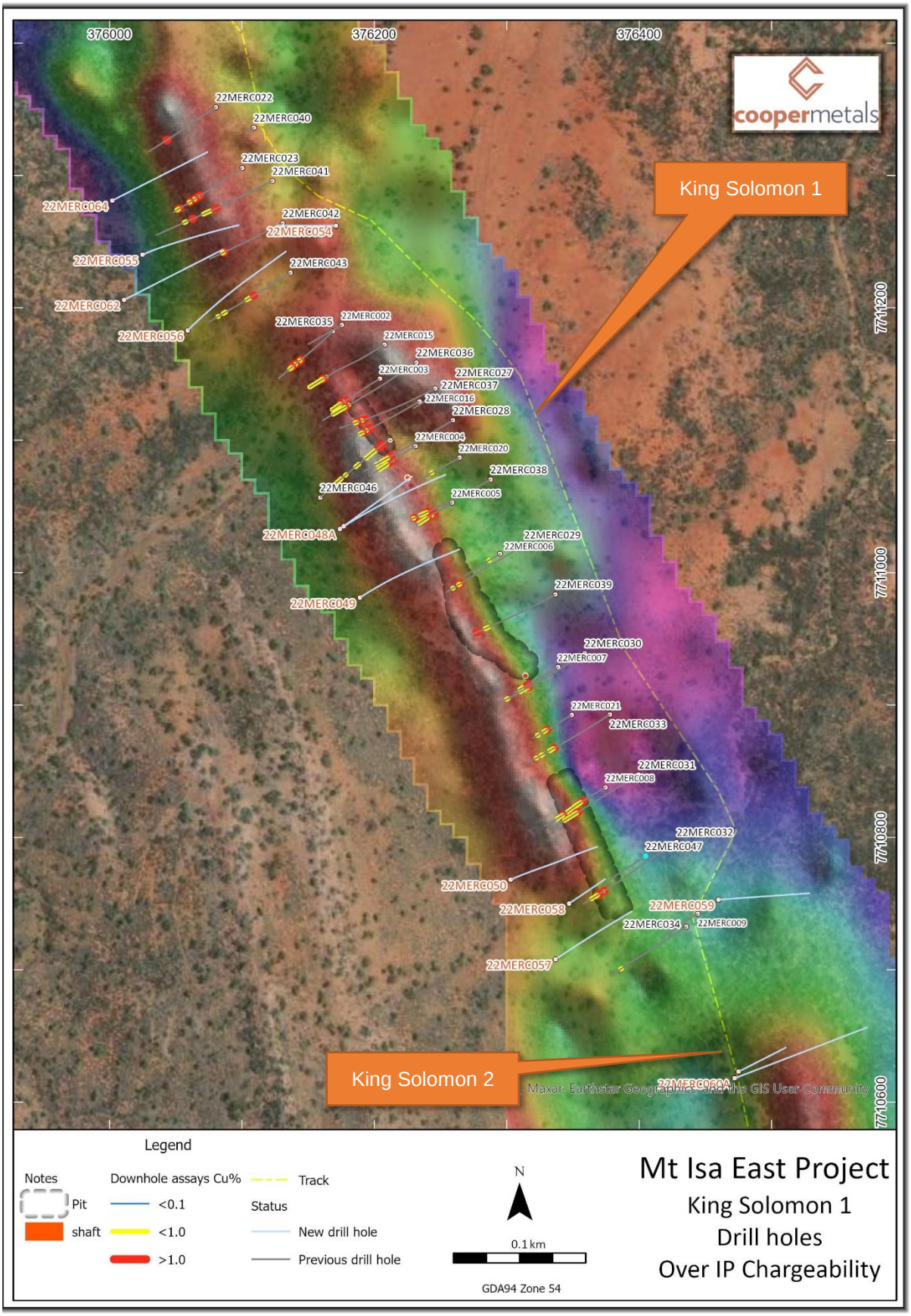

Figure 2: King Solomon prospect drill hole locations against background geology

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 ~1300 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 Moz 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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Appendix 1: Drill hole Location table, November Drilling

Holeid	Easting	Northing	Total Depth (m)	AZI(mag)	Dip (-ve)	Prospect	Comment
22MERC048	376177	7711037	160	52.4	60	King Solomon 1	Assays Pending
22MERC049	376186	7710978	224	51.4	68	King Solomon 1	Assays Pending
22MERC050	376307	7710766	190	59.4	70	King Solomon 1	Assays Pending
22MERC051	375001	7713051	220	32.4	54	Python conductor	Assays Pending
22MERC052	374530	7712527	100	275.4	60	Python w orkings	Assays Pending
22MERC053	374559	7712622	100	275.4	60	Python w orkings	Assays Pending
22MERC054	376168	7711264	76	264.4	55	King Solomon 1	No assays
22MERC055	376026	7711241	190	58.4	65	King Solomon 1	Assays Pending
22MERC056	376054	7711178	190	40.4	67	King Solomon 1	Assays Pending
22MERC057	376337	7710712	172	50.4	70	King Solomon 1	Assays Pending
22MERC058	376346	7710755	70	50.4	62	King Solomon 1	Assays Pending
22MERC048A	376176	7711038	190	48.4	68	King Solomon 1	Assays Pending
22MERC059	376460	7710753	118	80.4	55	King Solomon 2	Assays Pending
22MERC060	376472	7710624	70	57.4	55	King Solomon 2	Assays Pending
22MERC060A	376472	7710618	202	63.4	58	King Solomon 2	Assays Pending
22MERC061	376588	7710099	100	64.4	60	King Solomon 1	Assays Pending
22MERC062	376011	7711206	184	57.4	63	King Solomon 3	No assays
22MERC063	372894	7712824	82	44.4	60	Camp Gossan	No assays
22MERC064	376002	7711281	178	58.4	63	King Solomon 1	Assays Pending
Total			2816				

Note: coordinates are in GDA 94 , zone 54

Appendix 2: Visual Estimates and Description of Sulphide Mineralisation

Cautionary Statement

Visual estimates of sulphide content were completed in the field by a geologist and should not be considered as a proxy or substitute for laboratory analyses. Sulphides contain a mixture of pyrite and chalcopyrite in varying proportions. At Python sulphides also include pyrrhotite (Po), along with pyrite and chalcopyrite. Please refer to the table notes below for more details.

Holeid	Mineralised Interval (m)	Int (m)	Sulphide %	Sulphide composition	Style	Comment	Prospect
22MERC048	30-31	1	1-2	Py 50%, Cpy 50%	Disseminated sulphides		King Solomon 1
	97-108	11	<1	Py 50%, Cpy 50%	Trace Sulphides		
	108-110	2	2-4	Py 50%, Cpy 50%	Disseminated sulphides		
22MERC049	172-178	6	<1	Py 50%, Cpy 50%	Trace Sulphides		King Solomon 1
22MERC050	126-127	1	1-3%	Py 50%, Cpy 50%	Disseminated sulphides		King Solomon 1
	166-172	5	<1	Py 50%, Cpy 50%	Trace Sulphides		
22MERC051	137-220	83	<1	Py 50%, Po 50%	Patchy	no Cpy logged	Python conductor
22MERC052						No sulphides	Python workings
22MERC053	16-25	9	<1	Py 50%, Cpy 50%	Trace Sulphides		Python workings
22MERC054						no sulphides	
22MERC055	46-66	20	1-3	Py 60%, Cpy 40%	Disseminated sulphides		King Solomon 1
	94-101	7	1-6	Py 60%, Cpy 40%	Disseminated sulphides		
	148-160	12	1-2	Py 60%, Cpy 40%	Disseminated sulphides		
	177-181	4	<1	Py 60%, Cpy 40%	Trace sulphides		
22MERC056	14-28	14	<1	Py 50%, Cpy 50%	Trace sulphides		King Solomon 1
	98-101	3	<1	Py 50%, Cpy 50%	Trace sulphides		
	173-180	7	<1	Py 50%, Cpy 50%	Trace sulphides		
22MERC057	82-93	11	<1	Py 50%, Cpy 50%	Trace sulphides		King Solomon 1
	128-135	7	<1	Py 50%, Cpy 50%	Trace sulphides		
22MERC058	29-34	5	<1	Py 50%, Cpy 50%	Trace sulphides		
	55-65	10	<1	Py 50%, Cpy 50%	Trace sulphides		
22MERC048A	44-54	10	<1	Py 50%, Cpy 50%	Trace sulphides		King Solomon 1
	54-57	3	2-3	Py 60%, Cpy 60%	Disseminated sulphides		
	159-165	6	<1	Py 50%, Cpy 50%	Trace sulphides		
	165-169	4	2-3	Py 60%, Cpy 40%	Disseminated sulphides		
22MERC059	75-76	1	<1	Py 50%, Cpy 50%	Trace Sulphides		King Solomon 2
22MERC060	14-22	8	<1	Py 50%, Cpy 50%	Trace Sulphides		King Solomon 2
	22-27	5	2-3	Py 60%, Cpy 40%	Disseminated sulphides		
22MERC060A	16-32	16	0.5-1	Py 50%, Cpy 50%	Trace Sulphides		King Solomon 2
22MERC061	47-55	8	<1%	Py 50%, Cpy 50%	Trace Sulphides		King Solomon 1
	81-88	7	<1%	Py 50%, Cpy 50%	Trace Sulphides		
22MERC062						No sulphides	King Solomon 3
22MERC063						No sulphides, minor malachite	Camp Gossan
22MERC064	117-119	2	<1%	Py 50%, Cpy 50%	Trace Sulphides		King Solomon 1
	140-143	3	1-2	Py 50%, Cpy 50%	Disseminated sulphides		
	158-167	9	<1%	Py 50%, Cpy 50%	Trace Sulphides		

Appendix 2: Notes

- Py = pyrite, Cpy = chalcopyrite, Po = Pyrrhotite
- The number of samples selected for laboratory analysis includes quality control (QA/QC) samples (duplicates, standards and blanks), nominally inserted at a rate of three QA/QC samples per one hundred samples
- Sample intervals contain two to five samples above and below the mineralised interval in each drill hole.
- The geologist selects the mineralised interval from logging washed RC chips for each one metre, based on the identification of either copper oxide minerals or visual sulphides (containing a mixture of pyrite and chalcopyrite) and or alteration minerals such as quartz and carbonate. A portable XRF is used to guide the sample selection with a cut off of >1000ppm copper.
- The mineralised interval may contain internal dilution of samples <1000ppm copper.

Visual sulphide mineral abundance referred to in this release are outlined in table below.

Mineral Abundance estimate	**% sulphide minerals**
Trace or Patchy	0.1 to 1%
Disseminated	1% to 10%
Semi-massive	>10%

APPENDIX 3: 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	• 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.	**CPM Drill November program** • No drill assays are available for this drill program yet and hence no assay results are reported • The King Solomon and Python prospects has been drilled and sampled by reverse circulation (RC) methods with holes on variable spacings consistent with early-stage reconnaissance exploration. The prospects have been drilled by Cooper Metals Ltd and includes 19 holes for a total of 2,816m of drilling. The drilling was completed by Remote Drilling Services Pty Ltd. **Sample Representativity** • Initial shallow drilling was undertaken to identify near surface mineralisation indicated by a number of historically worked pits. 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); • A Niton XL3 and XL5 portable XRF is available at the drill rig to aid geological interpretation. No XRF results are reported for drilling. • RC samples were submitted to ALS, submitted in Mount Isa, Qld. Assays are pending.
Drilling techniques	• 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).	The drilling was completed using a Hydco 70 rotary drill rig, with maximum air 350psi/900cfm was used to drill holes reported herein. An auxiliary ELGI compressor 350psi/1100cfm was also utilised. • Drilling diameter is 5.5-inch RC hammer. • Face sampling bits are used. • RC holes range from 70m to 224m, averaging 148m

Criteria	JORC Code explanation	Commentary
Drill sample recovery	• 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.	• 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. • 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.
Logging	• 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.	• 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.
	• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	• 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.
	• The total length and percentage of the relevant intersections logged.	• Every metre sample of RC drilling is logged by the geologist on site. For each metre RC chips are sieved and washed before logging by a geologist. • Observations were recorded appropriate to the sample type based on visual field estimates. • An estimate of visual sulphide content is included in this release, see main body of report Appendix 2 for details.
Sub-sampling techniques and sample preparation	• 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.	• ***Note assays are pending, no assay results in this release.*** • 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 5, 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

Criteria	JORC Code explanation	Commentary
		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), 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. • 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	• 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.	• A Niton Xl3 and XL5 portable XRF is available at the drill rig to aid geological interpretation. No XRF results are reported for drilling. • **No assays reported in this release, method described below for submitted samples to ALS** • 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 • 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	• The verification of significant intersections by either independent or alternative company personnel.	• Higher grade 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.
	• The use of twinned holes.	• No specific twinning program has been conducted, given the early-stage of the project.
	• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	• 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

Criteria	JORC Code explanation	Commentary
	• Discuss any adjustment to assay data.	• No adjustments to the data.
Location of data points	• 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.	• 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 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 (±10m). Zone 54.
Data spacing and distribution	• Data spacing for reporting of Exploration Results.	• 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.
	• 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.	• 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.
	• Whether sample compositing has been applied.	• No sample compositing applied.
Orientation of data in relation to geological structure	• 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.	• 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 Induced polarisation response at King Solomon and by the FLEM response at the Python conductor target. • 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	• The measures taken to ensure sample security.	• 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	• The results of any audits or reviews of sampling techniques and data.	• No audits or reviews undertaken.

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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	• 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.	• The Mt Isa East project is centred around 50 km south-east of Mount Isa. The drilling reported here took place at the King Solomon prospect which are located within EPM 27700. • The tenements (specifically EPM 27700) referred to in this release are held jointly by Revolution Mining Pty Ltd (15%) and Cooper Metals Ltd (85%).
	• 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.	• The tenements are secure under Qld legislation.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• 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". • At the King Solomon prospect, several old workings strike over a length of 1.5 km. Past production from the King Solomon Group is quoted as producing 894 tonnes at 5.3% Cu with a further 2195 tonnes of cupriferous limestone flux at 2.3% Cu. • Cooper has completed three RC drill programs at King Solomon in 2022. This release covers the latest RC drill program (number 3). • The Company completed drilling for the first time at Python as part of this drill program. • There has been limited previous exploration of copper-gold mineralisation has occurred on the prospect. Reconnaissance mapping and soil and rock chip geochemical sampling programs were undertaken by Aberfoyle Resources Ltd explored the King Solomon prospect area under EPM 10123 from 1994 to 1995. Eastern Copper Mines NL in 1996 Chinalco in 2014 and then by Hammer Metals in 2016. • First pass geochemical sampling (rock chip) was conducted by Cooper Metals under the current tenure in 2021. • A fixed loop ground electromagnetic survey (FLEM) was undertaken in early 2022. • The work resulted in the identification of preliminary drill targets at King Solomon. • An induced polarisation survey was completed at king Solomon and Python prospects by Cooper in 2022.
Geology	• Deposit type, geological setting and style of mineralisation.	• The Mt Isa East Project is located within the Mt Isa Inlier. The EPM 27700 tenement straddles a major geological boundary between the Kalkadoon-Leichhardt Belt to

Criteria	JORC Code explanation	Commentary
		the west and the Eastern Fold Belt to the east. • At the King Solomon prospect is centred on several old workings defining a strongly mineralised zone of stratabound copper-gold (the King Solomon Trend) which strikes over a length of 1.5 km. The mineralisation is within the lower Corella Formation close to the contact with the underlying Ballara Quartzite. Conceptually, the mineralisation occurs within a highly prospective sequence of the Corella Formation, particularly the more dolomitic parts of the sequences. The presence of a small intrusion of the younger Burstall Granite indicates that heat may have been available for the mobilisation of substantial volumes of hydrothermal metal-bearing fluids. • At surface the mineralisation is associated with calcite lodes and quartz veins hosting copper carbonates (malachite and azurite) and chalcocite. • 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	• 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: ➢ 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.	• See Appendix 1 of this release • No assay information is available at time of writing
Data aggregation methods	• 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. • 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	• No assay results reported • An estimate of visual sulphide content is included in this release, see main body of report Appendix 2 for details.
	• The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No assay results reported

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• 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').	• No assay results reported • 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	• 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.	• A collar plan of all collar locations are provided in the main body of this announcement
Balanced reporting	• 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.	• All exploration results have been reported.
Other substantive exploration data	• 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.	• Considerable historical work was completed with mapping sampling and geophysics This work needs further review. • Assay results from the drilling will be reported on receipt of the results
Further work	• The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).	• 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 at its King Solomon Prospect testing deeper and laterally distal extensions of the copper mineralisation successfully intersected in the current program. Refer main body of the report.
	• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Refer to the figures in this report.