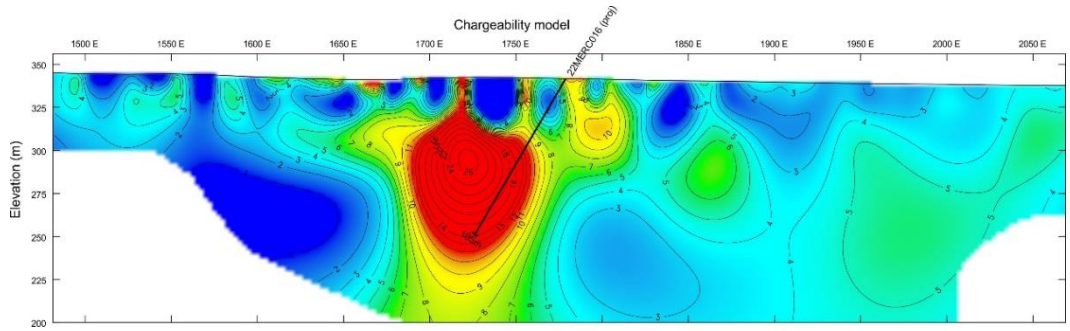
ASX Announcement | ASX: CPM

12 July 2022

IP identifies new targets at King Solomon Cu-Au prospect

Highlights

- **IP surveys map King Solomon 1 Cu-Au mineralisation intersected in recent RC drilling and identifies significant additional targets, down dip, adjacent to and along strike from known Cu-Au mineralisation at King Solomon 1, 2 and 3, suggesting a much larger mineralised system than previously indicated. New IP chargeability anomalies at King Solomon 1 outline around 250m of additional strike length to drill test.**
- **DDIP cross section inversion model 70850N at King Solomon 1 (below) indicates extension to the mineralisation below and above drill hole 22MERC016 which intersected 17m @ 2.2% Cu, including 8m @ 4.3% Cu from 84m[1]**



- **King Solomon 2 and 3 RC drilling assay results indicate significant potential of new IP chargeability anomalies identified subsequent to the maiden drilling program in May. Hole 22MERC011 drilled under mineralised outcrop has clipped the IP anomaly intersecting 18m @ 1.4% Cu and 0.03g/t Au from 42m including 7m @ 2.1% Cu from 43m and 3m @ 2.4% Cu from 56m**
- **Over 500m combined strike length of IP chargeability anomalies identified at King Solomon 2 and 3. Drill planning is well advanced for a follow up program at King Solomon to commence as soon as possible**
- **An IP survey is in progress at the Python prospect around historical workings**

Managing Director Ian Warland, commented:

"The IP survey is a potential game changer for King Solomon, it successfully mapped the known copper-gold mineralisation at King Solomon 1 and has highlighted a number of other exciting targets for us to follow up in the immediate vicinity. The drilling results at King Solomon 2 and 3, when placed in context of the IP survey also present an exciting opportunity to discover additional copper-gold mineralisation at the prospect. Drill planning is well advanced, and we will be out testing these new exciting targets as soon as possible."

Cooper Metals Limited (ASX: CPM) ("CPM" or "the Company") is pleased to announce the results for an induced polarization (IP) survey at King Solomon copper gold prospect and the RC drilling results for King Solomon 2 and 3 at the Mt Isa East Copper Gold Project in northwestern Queensland (**Figure 1**).

King Solomon IP Survey

After the recent success of the maiden RC drilling program at King Solomon where the Company intersected significant copper and gold mineralisation[1], the Company have now completed an induced polarization (IP) survey over the whole King Solomon prospect. Results from an IP survey have confirmed a strong chargeability anomaly coincident with known mineralisation recently defined by RC drilling at King Solomon. Encouragingly the IP survey has also identified several chargeability anomalies that have the potential to significantly increase the mineralised footprint at King Solomon.

King Solomon 1 IP Results

The IP survey has mapped a chargeability anomaly coincident with the mineralisation defined in Cooper's recent RC drilling **(Figure 2)**. The survey also identified a chargeability anomaly along strike to the northwest and a separate anomaly to the east of the current drilling that represent excellent drill targets. The northwestern IP chargeability anomaly is approximately 150 m long, and the eastern anomaly is 100 m long compared to the King Solomon 1 anomaly covered partially by drilling is 430m long and remains open at depth and along strike.

One dipole-dipole induced polarization (DDIP) line (70850N) identified a strong chargeability anomaly in the vicinity of hole 22MERC016, which intercepted **17m @ 2.2% Cu, including 8m @ 4.3% Cu from 84m[1].** This provides confidence that the IP survey is mapping mineralisation and that it extends at depth and up dip towards surface.

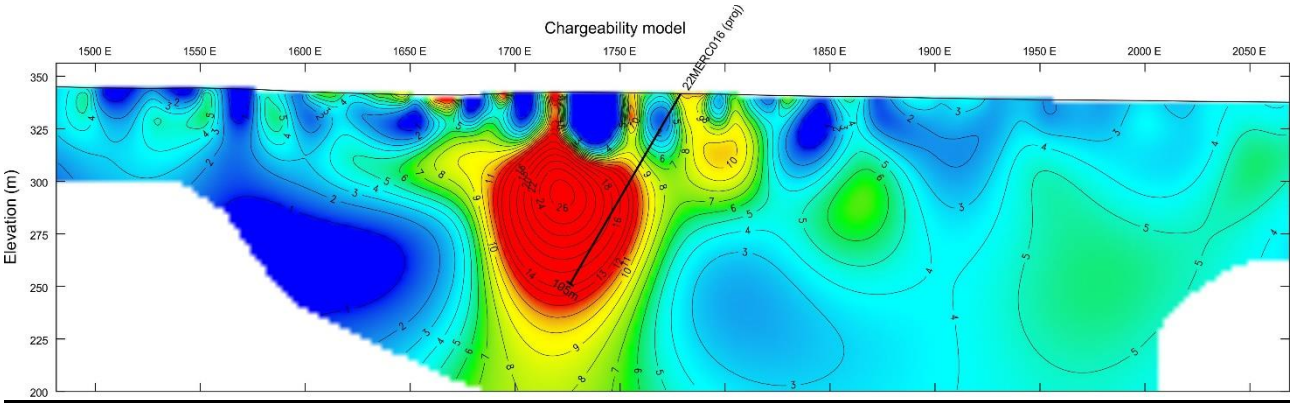


Figure 1: DDIP inversion model cross section (70850N), looking northwest. Strong chargeability anomaly (up to 26 mV/V) associated with King Solomon 1 mineralisation

King Solomon 2 and 3 IP and RC drilling results

Mineralised outcropping rocks disappear under cover at the southern end of King Solomon 1 and reappear some 260m to the SSE at King Solomon 2. Mineralised outcrop and scattered workings extend for approximately 400m at King Solomon 2 and 3 with the largest pit at King Solomon 3 which is approximately 60m long by 10m wide and 15m deep.

The IP survey indicates a complicated but very promising picture at King Solomon 2 and 3 and may explain why several of the drill holes intersected only minor copper mineralisation with the most prospective areas yet to be drill tested. In total nine RC holes were drilled at King Solomon 2 and 3 along a NNW strike approximately 70m apart, with infill to 50m. Drilling was conducted prior the IP survey and was designed to test under mineralised outcrop and historical workings. ***The two best drill holes 22MERC011 and 22MERC012 intersected the IP anomaly while the other seven were outside of the IP anomaly.*** The historical workings appear to have targeted shallow copper oxide material that may have been remobilized in the weathered environment into topographic low adjacent to the primary mineralisation at depth.

The IP survey identified two strong chargeability anomalies adjacent and offset from each other that weaken towards the south. The two anomalies include;

1. a strong NNW trending chargeability anomaly extending for over ***250m along strike that is untested by the current drilling***; however, the IP anomaly is supported by Coopers rock chip sampling (**Figure 3**), and

2. a chargeability anomaly trending in a NNE strike direction for over 250m, which was partially intercepted by the recent RC drilling. Hole 22MERC011 originally testing under mineralised outcrop has clipped the IP anomaly at a high angle and intersected **18m @ 1.4% Cu and 0.03g/t Au from 42m including 7m @ 2.1% Cu from 43m and 3m @ 2.4% Cu from 56m (22MERC011) (Figure 4).** Hole 22MERC012 also clipped the edge of the IP anomaly and intersected **11m @ 0.3% Cu from 51m including 1m @ 1.2% Cu.** The bulk of the IP anomaly is untested by drilling.

Holes that intersected part of the IP anomaly 2;

- **18m @ 1.4% Cu and 0.03g/t Au from 42m including 7m @ 2.1% Cu from 43m and 3m @ 2.4% Cu from 56m (22MERC011)**
- **11m @ 0.3% Cu from 51m including 1m @ 1.2% Cu (22MERC012)**

Holes outside of the IP anomaly but within shallow remobilized oxide zone;

- 13m @ 0.3% Cu from 4m including 1m @ 1.5% Cu (22MERC013)
- 7m @ 0.7% Cu from 49m including 3m @ 1.4% Cu (22MERC014)
- 13m @ 0.3% Cu from 37m including 1m @ 1.3% Cu (22MERC017)
- 2m @ 0.2% Cu from 59m (22MERC019)

The IP survey has completely changed the interpretation at King Solomon 2 and 3 mineralisation potential, providing new robust drill targets adjacent to the current workings. Drill planning is well underway to test the new IP chargeability anomalies. A full list of drilling intercepts for King Solomon appears in Appendix 1 and the JORC table in Appendix 2.

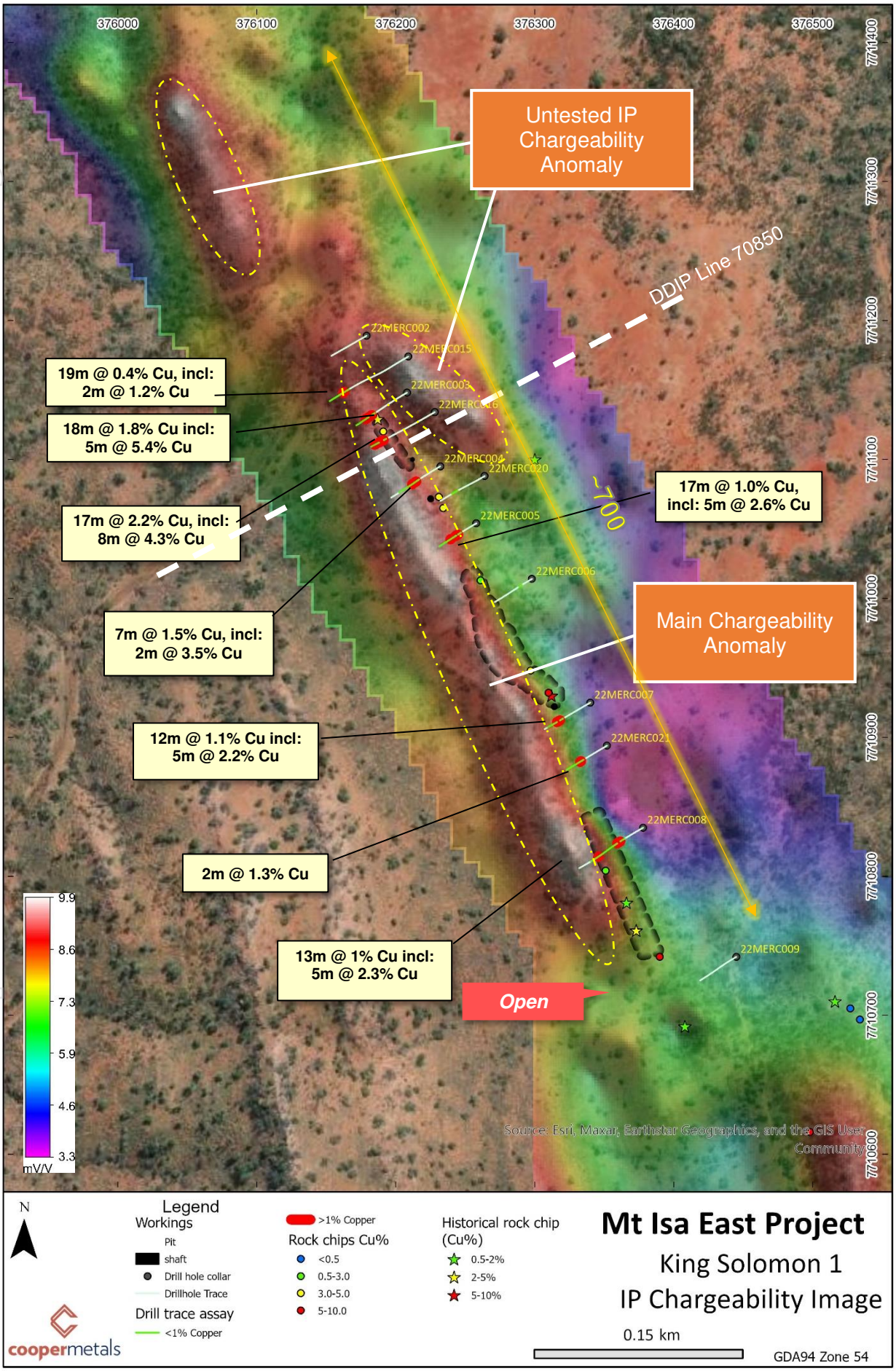


Figure 2: King Solomon 1 summary plan of IP chargeability & drilling results ***(NSI = no significant intercept)***

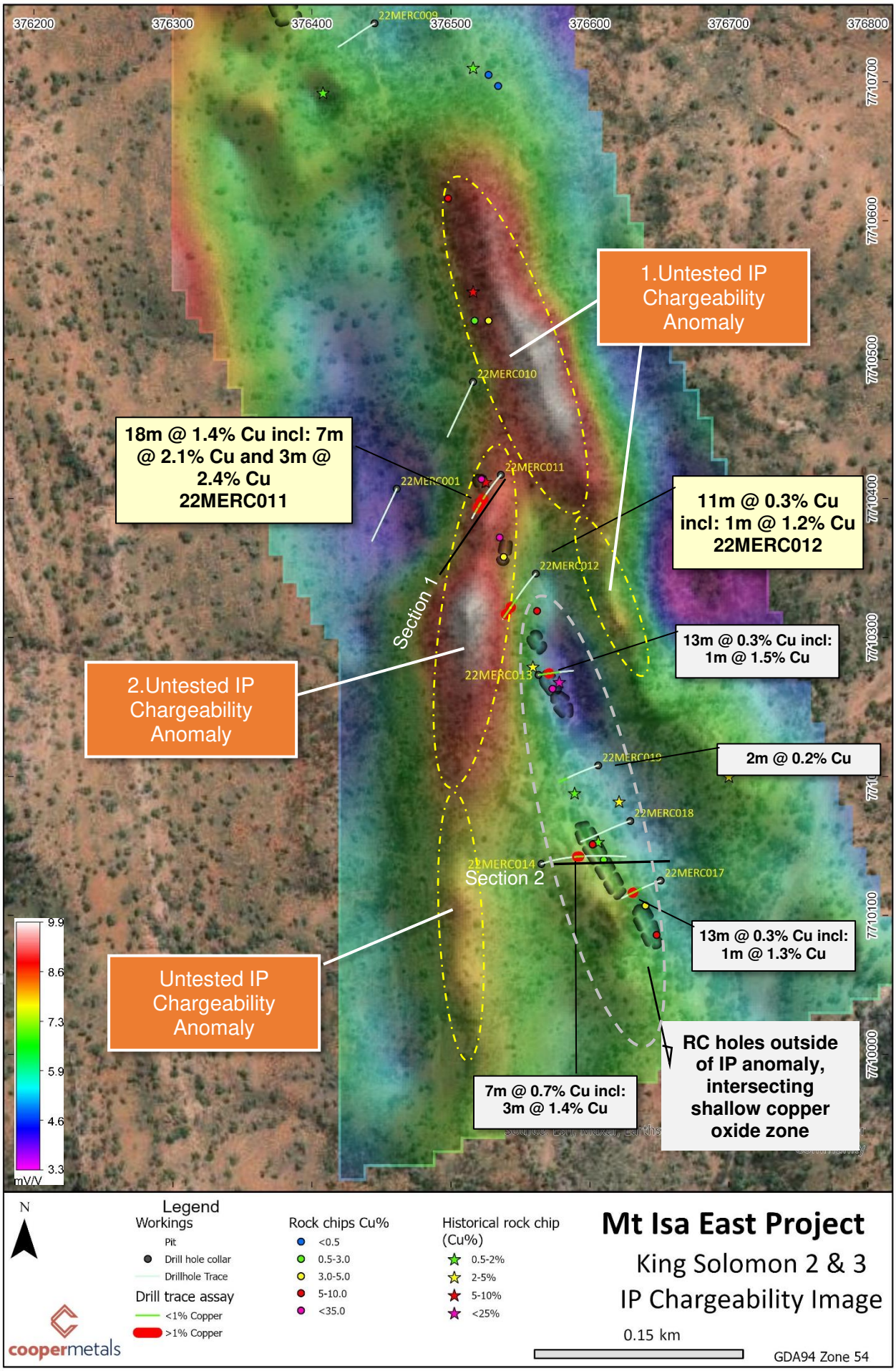


Figure 3: King Solomon 2&3 summary plan of IP chargeability & drilling results (NSI = no significant intercept)

About the IP Survey

Australian Geophysical Services Pty Ltd (AGS) completed the induced polarization surveys at King Solomon using in July 2022. Five gradient array (GAIP) grids were completed covering a strike length of around 1800m and width of 250 to 280m. The GIP data was acquired on 50-m spaced northeasterly orientated lines with readings taken every 25m along lines. A 25m receiver dipole separation was used for grids 1 to 3, and this was increased to a 50m dipole separation for grids 4 and 5 due to increasing cover thickness to the south. Two dipole-dipole induced polarization lines were completed. One over King Solomon 1 (70850N) and one at King Solomon 3 (69850N). See JORC table 1 for more details. Part of DDIP line 69850N was resurveyed due to apparent erroneous measurements and is currently being reprocessed and modelled. However, there is sufficient information from the GAIP for drill targeting.

Plate 1: IP survey crew at King Solomon

Next Steps

- The new IP targets at King Solomon will be drilled as soon as final drill planning is completed and is expected to start within the next four weeks
- An IP survey over the Python working is currently in progress

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: 23 June 2022: Significant shallow copper mineralisation discovered at King Solomon

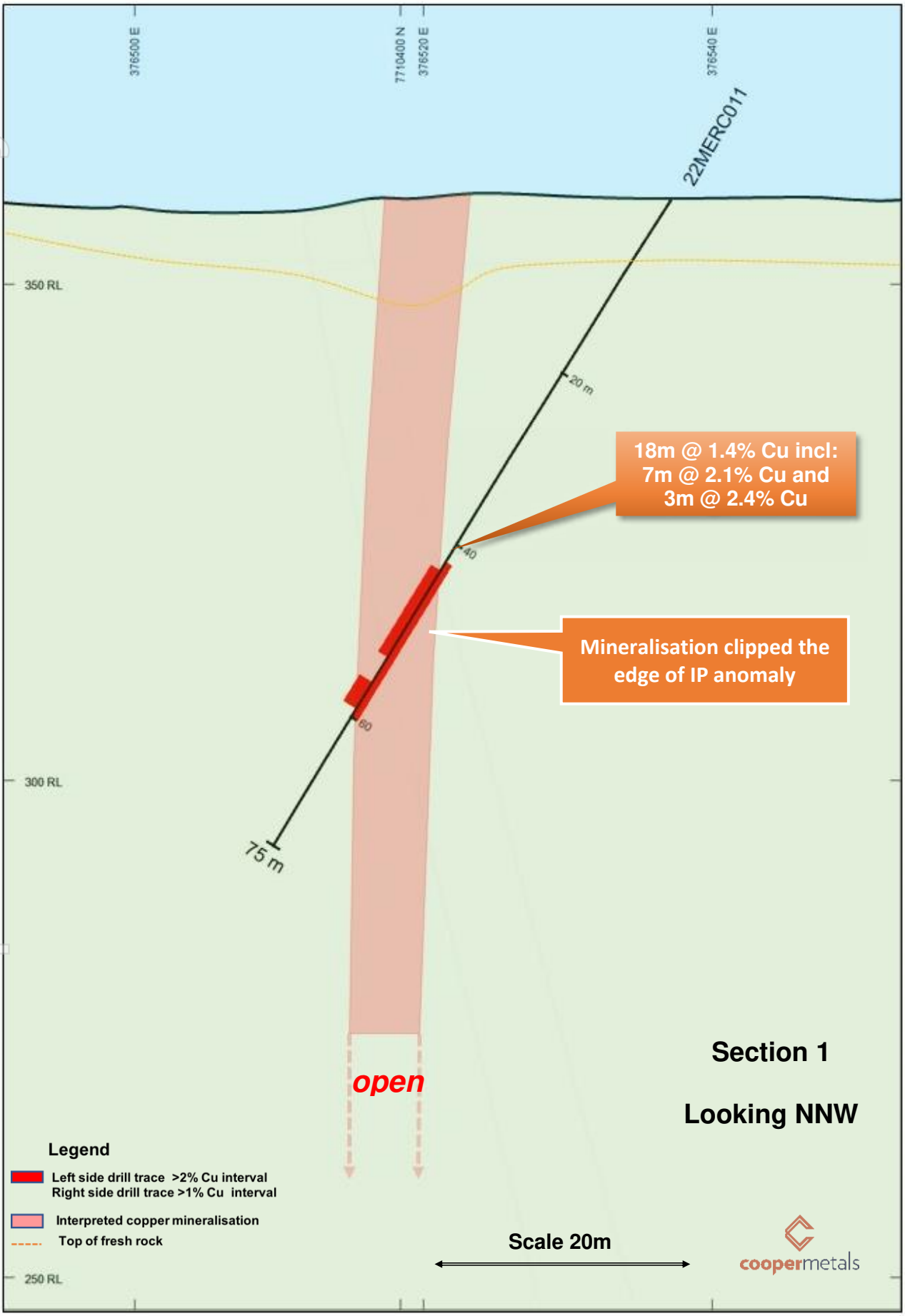

Figure 4: Section 1 King Solomon 2

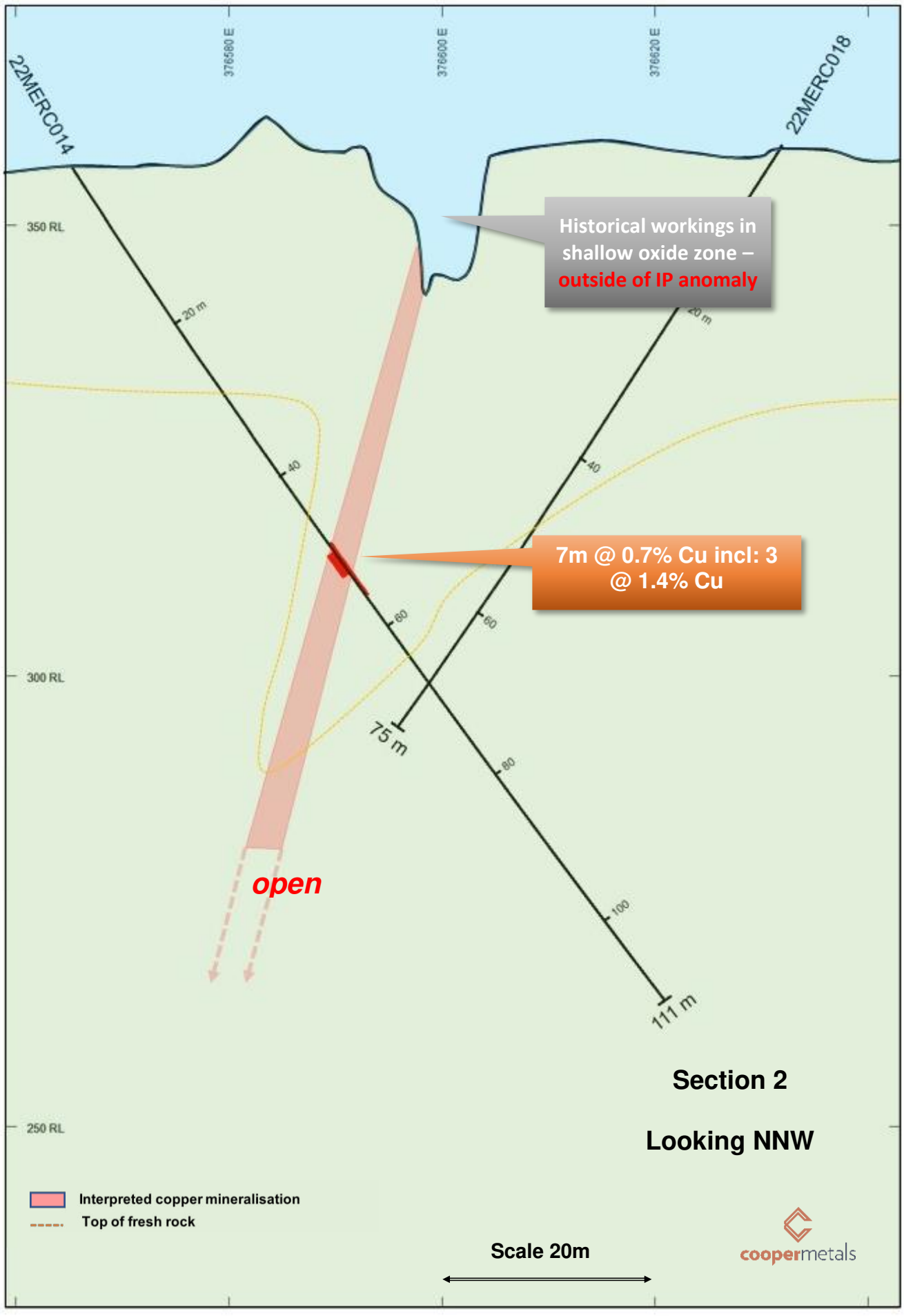

Figure 5: Section 2 King Solomon 3

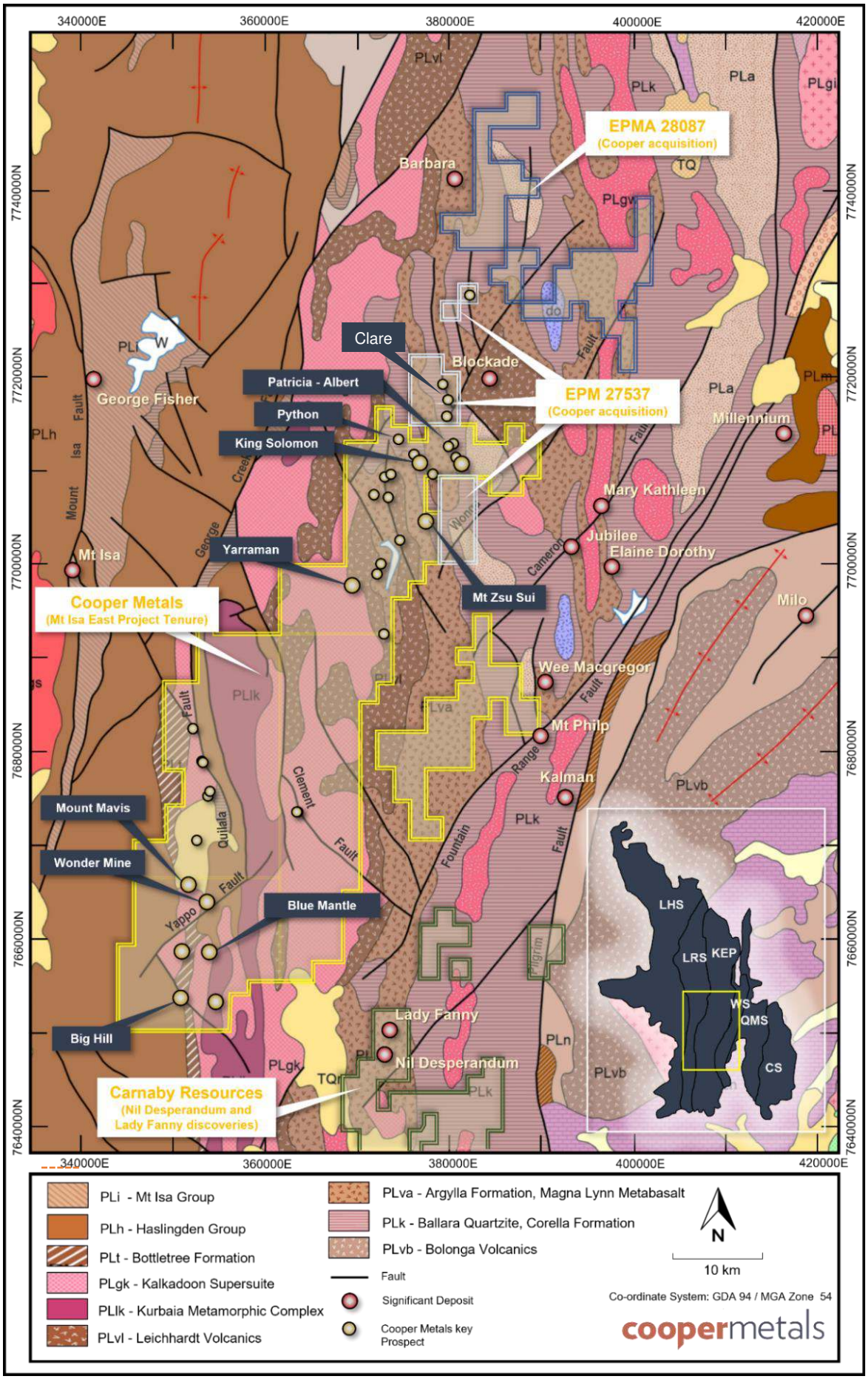

Figure 6: Mt Isa East Copper Gold Project Location Map

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 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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Appendix 1: Drill hole Location table, King Solomon Prospect

Holeid	Easting	Northing	Total Depth (m)	AZI (mag)	DIP	Depth From (m)	Interval (m)	Cu%	Au (g/t)	Comment
22MERC001	376461	7710407	81	199.4	-60					NSI
22MERC002	376179	7711189	58	234.4	-60					NSI
22MERC003	376208	7711148	82	234.4	-60	57 incl: 57	18 5	1.8 5.4	0.11 0.31	
22MERC004	376232	7711095	81	234.4	-60	40 incl: 40	7 2	1.5 3.5	0.11 0.28	
22MERC005	376258	7711054	63	234.4	-60	31 incl: 31	17 5	1 2.6	0.04 0.12	
22MERC006	376298	7711014	63	234.4	-60					NSI - missed target
22MERC007	376340	7710925	75	234.4	-60	50 incl:50	12 5	1 2.2	0.06 0.13	
22MERC008	376378	7710835	105	234.4	-60	37 incl:37 73	13 5 2	1 2.3 1.1	0.05 0.12 0.04	
22MERC009	376445	7710742	63	234.4	-60					NSI - missed target
22MERC010	376516	7710484	87	199.4	-60					NSI
22MERC011	376536	7710417	75	215	-60 -60 -60	42 incl: 43 incl: 56	18 7 3	1.4 2.1 2.4		gold assays pending
22MERC012	376561	7710346	81	215	-60	51 incl:60	11 1	0.3 1.2	0.01 0.03	
22MERC013	376563	7710273	51	75	-60	4	13	0.3	0.01	
22MERC014	376565	7710137	111	65	-60	49 incl: 50	7 3	0.7 1.4	0.01 0.01	
22MERC015	376209	7711174	141	234.4	-60	108 incl:113 132	19 2 6	0.4 1.2 0.4	0.03 0.06 0.02	
22MERC016	376228	7711134	105	234.4	-60	84 incl:84	17 8	2.2 4.3		gold assays pending
22MERC017	376651	7710125	61	245	-60	37 incl:43	13 1	0.3 1.3	0 0.02	
22MERC018	376629	7710168	75	245	-60					NSI
22MERC019	376606	7710207	63	245	-60	59	2	0.2	0	
22MERC020	376264	7711088	75	234.4	-60					NSI - missed target
22MERC021	376352	7710894	69	234.4	-60	44 incl:44	6 2	0.9 1.3	0.07 0.06	

Note: coordinates are in GDA 94 , zone 54

- The mineralised interval may contain internal dilution of 2m.

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	• Nature and quality of sampling (e.g. 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 retrospectivity 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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.	IP survey by Australian Geophysical Services Limited in June/July 2022. Transmitter GDD model Tx4 20A/5000W/2400V Receiver GDD 16 channel receiver Model GRx8-16 Ground IP Survey Geophysical technique: Time Domain Induced Polarisation / Resistivity • Array: Gradient Array (GAIP) • Rx Diploe Separation: 25m (Grids 1 to 3) 50m (grids 4-5) • Station Separation: 25m • Line Separation: 50m • Line Length: 250m – 280m • Transmitter Frequency: 0.125Hz (2 sec time base) • Number of Grids: 5 • Number of lines 34 in total • Line Direction: 060deg((Grids 1 to 3) GDA94, MGA Zone 54) Line Direction: 070deg((Grids 4 to 5) GDA94, MGA Zone 54) • Chargeability Integration: 450 – 1100ms Typical Current: 4.5 A Ground IP Survey Geophysical technique: Time Domain Induced Polarisation / Resistivity • Array: Dipole-Dipole Array (DDIP) • Rx Dipole Separation: 25m • Tx Dipole Separation: 50m • Station Separation: 25m • Transmitter Frequency: 0.125Hz (2 sec time base) • Number of Lines: 2 • Programme Size: 1.15km • DDIP Line 70850N Line Direction: 60deg (NE-SW) 550m long • DDIP Line 69850N Line Direction: 70deg (NE-SW) 600m long • Chargeability Integration: 450-1100ms Typical Current: 2.5 A **CPM Drill program** • The King Solomon prospect 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 21 holes for a total of 1,665m of drilling. The drilling was completed by Mt Isa-based drilling contractors Tula Drilling 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-

Criteria	JORC Code explanation	Commentary
		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 Olympus Delta and Vanta 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. Some gold assay results 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 Schramm rotary drill rig, with maximum air 500psi/1150cfm was used to drill holes reported herein. • Drilling diameter is 5.5-inch RC hammer. • Face sampling bits are used. • RC holes range from 51m to 141m, averaging 79.3m
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. • Tulla 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.

Criteria	JORC Code explanation	Commentary
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.	• 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 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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• A Olympus Delta and Vanta portable XRF is available at the drill rig to aid geological interpretation. No XRF results are reported for drilling. • 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.

Criteria	JORC Code explanation	Commentary
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
	• 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. • IP locations were obtained using a Garmin GPS in UTM MGA94 mode
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 FLEM 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. • GAIP lines orientated 60 degrees for grids 1 to 3 and 70 degrees for grids 4 and 5. This is approximately right angles to the geology. Line spacing is 50m apart with 25m dipoles and 25m centres (grid 1-3) Grid 4 and 5 50m

Criteria	JORC Code explanation	Commentary
		dipoles and 25m centres) • Two DDIP lines; northern line orientated 60 degrees, southern line orientated 70 degrees at right angles to geology ○ 25m Rx electrode separation, and 50m Tx electrode separation with 25m moves.
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. • 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.
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 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,

Criteria	JORC Code explanation	Commentary
		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
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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	• Aggregate intercepts were calculated using a 0.2% copper cut off with internal dilution up to 2m. • Aggregate intercept grades are > 0.2% copper
	• The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No metal equivalents used in this release
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').	• 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. • At King Solomon 1 the mineralisation appears to dip sub vertically. • Downhole widths are reported in this release, true widths are not definitively known and likely to be less than the true with
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	• A collar plan of all collar locations are provided in the main body of this announcement

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	locations and appropriate sectional views.	
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 copper results have been reported for King Solomon, Gold results for 2 holes are pending
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. • Follow up geophysical surveys planned at Python
	• 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.