

ASX Announcement | ASX: CPM

1 December 2021

Early field work programs at Mt Isa East return rock chip assays up to 35.3% Cu and 7.96 g/t Au

Highlights

- Rock chip assays up to **35.3% Cu** at Python prospect and **7.96g/t Au** from an iron oxide gossan on the Patricia-Albert trend both in the prospective Corella Formation
- King Solomon Cu-Au prospect has mineralised strike confirmed over 1.5km with rock chip samples up to 16.65% Cu and 0.69g/t Au
- Three main areas of focus identified at King Solomon for immediate focus along old workings, previously untested by historical drilling
- Mt Zsu Sui prospect contains rock chips assays up to 5.26g/t Au from iron oxide breccia, and Cu assays up to 22.4% Cu from mineralised limestone of Corella Formation. Cooper's sampling confirms the areas prospectivity along with historical drilling at Mt Zsu Sui that returned up to 2m @ 1.09% Cu and 2.48g/t Au from 46m in hole five¹
- More rock chip sample results expected for the southwestern portion of the project area shortly
- Ground EM and further geochemical sampling planned for King Solomon and Python prospects

Cooper Metals Managing Director, Ian Warland, commented:

Results from Cooper's initial field trip to Mt Isa East Project have surpassed our expectations with rock chip samples up to 7.96g/t gold returned from a new prospect area in the north-eastern portion of the project. Cooper's desktop review highlighted a number of priority targets, with some of these visited on the recent reconnaissance field survey. It was highly encouraging to encounter several high-grade copper samples at our key prospects including King Solomon and Python. The early results reaffirm the Company's belief in the potential of the Mt Isa East project area to host significant new copper-gold discoveries. Cooper is planning further field work including geophysics and geochemistry to better define drill targets at Mt Isa East.





Cooper Metals Limited (ASX: CPM) (“CPM” or “the Company”) is pleased to report very encouraging assay results from initial reconnaissance rock chip geochemical sampling during a recent short field trip to the Mt Isa East Project in northwest Queensland (**Figure 1**).

Exploration Strategy and Initial Field Survey Results

Cooper is targeting Cu-Au mineralisation in the highly prospective Mt Isa Inlier. Cooper’s tenements cover the Kalkadoon Leichardt Belt (KLB), the margins of the Western fold Belt (WFB) and the Eastern Fold Belt (EFB). Prior to listing on the ASX, Cooper identified several priority areas for follow up based on historical exploration and conceptual targeting of favourable host lithologies and structures with potential to host significant Cu-Au mineralisation, including iron sulphide copper gold (ISCG), iron oxide copper gold (IOCG) and shear hosted Cu-Au mineralisation.

Forty-two rock chip samples were collected from historical workings and/or selected outcrops which contained visual evidence of copper mineralisation or appeared gossanous in nature. The reconnaissance field trip focussed on two main areas in the northeast and southwest of the Project (**Figure 1**). The Northeast Project area includes the following significant known copper prospects:

- King Solomon – 1.5km stretch of historical pits and shafts
- Python
- Patricia – Albert trend, and
- Mt Zsu Sui

Geochemical results for the Northeast Project area have now been received and processed with significant Cu and or Au mineralisation returned in rock chip sampling from several of the priority prospects. The results re-affirm Cooper’s positive view of the area, highlighting the prospectivity of the Mt Isa East Project for Cu-Au deposit potential. A summary of key results appears below.

King Solomon Prospect

At the King Solomon Prospect, several old (artisanal) copper workings strike over a length of 1.5 km within the lower Corella Formation close to the contact with the underlying Ballara Quartzite (**Figure 2**). Past production from the King Solomon Group is quoted as producing 894 tonnes at 5.3% Cu with a further 2,195 tonnes of cupriferous limestone flux at 2.3% Cu¹.

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.

Historical mining focused on copper oxide and native copper from three main locations along strike, King Solomon 1, 2 and 3 (**Figure 2**). Cooper collected thirteen rock chip samples along the King Solomon line of workings, with Cu assays ranging from **0.71% to 16.65% Cu (Table 1)**. The rock chips contained Au assays up to 0.69g/t Au. A summary of the main workings at King Solomon includes:

- King Solomon 1: located at the northern end of the trend is the most significant series of working consisting of shallow pits and two shafts stretched out over 420m along strike. Seven samples were taken at King Solomon 1 with Cu up to **6.96% Cu and 0.44g/t Au** from MER017 taken near a shaft (**Figure 3**).
- King Solomon 2: a series of shallow pits (1-2m deep), following Cu mineralisation in sandstone and limestone over a strike of around 150m. Cooper geologists collected five rock chip samples, which contained Cu up to **16.65% Cu** (MER014) from limey sandstone in a shallow pit approximately 20m long (**Figure 4**).
- King Solomon 3: located approximately 50m south of King Solomon 2 and consists of a shallow pit approximately 40m long, 20m deep and 15 to 20m wide (**Figure 4**). Two samples were taken from the pit with up to **8.68% Cu and 0.18g/t Au** returned in assay (MER009).

Significantly, the Qld governments GeoResGlobe database does not record any historical drilling at King Solomon prospect, nor was there any evidence on the ground for historical drill collars.

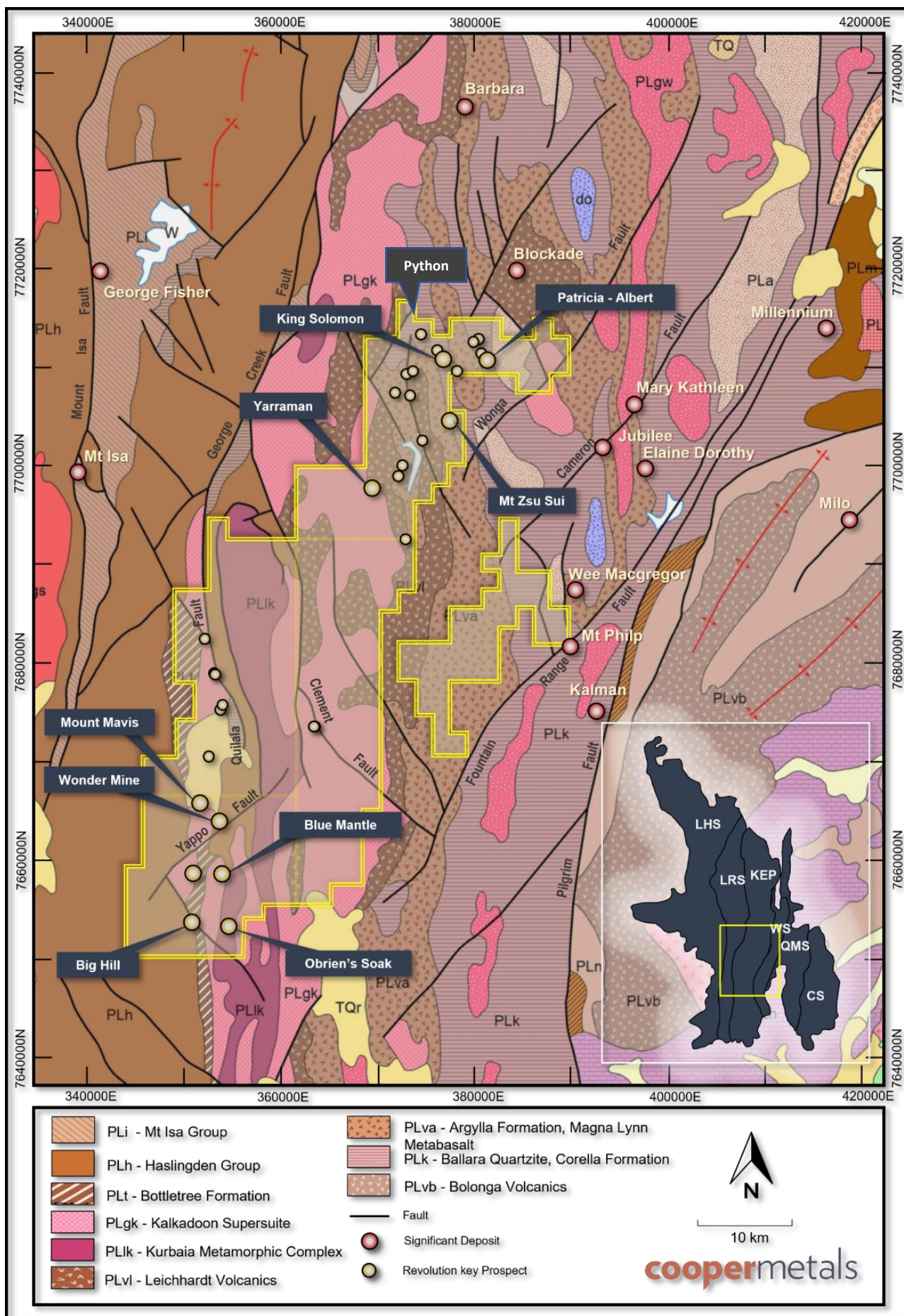


Figure 1: Mt Isa East Project over regional geology and main prospects (source: CPM Prospectus)

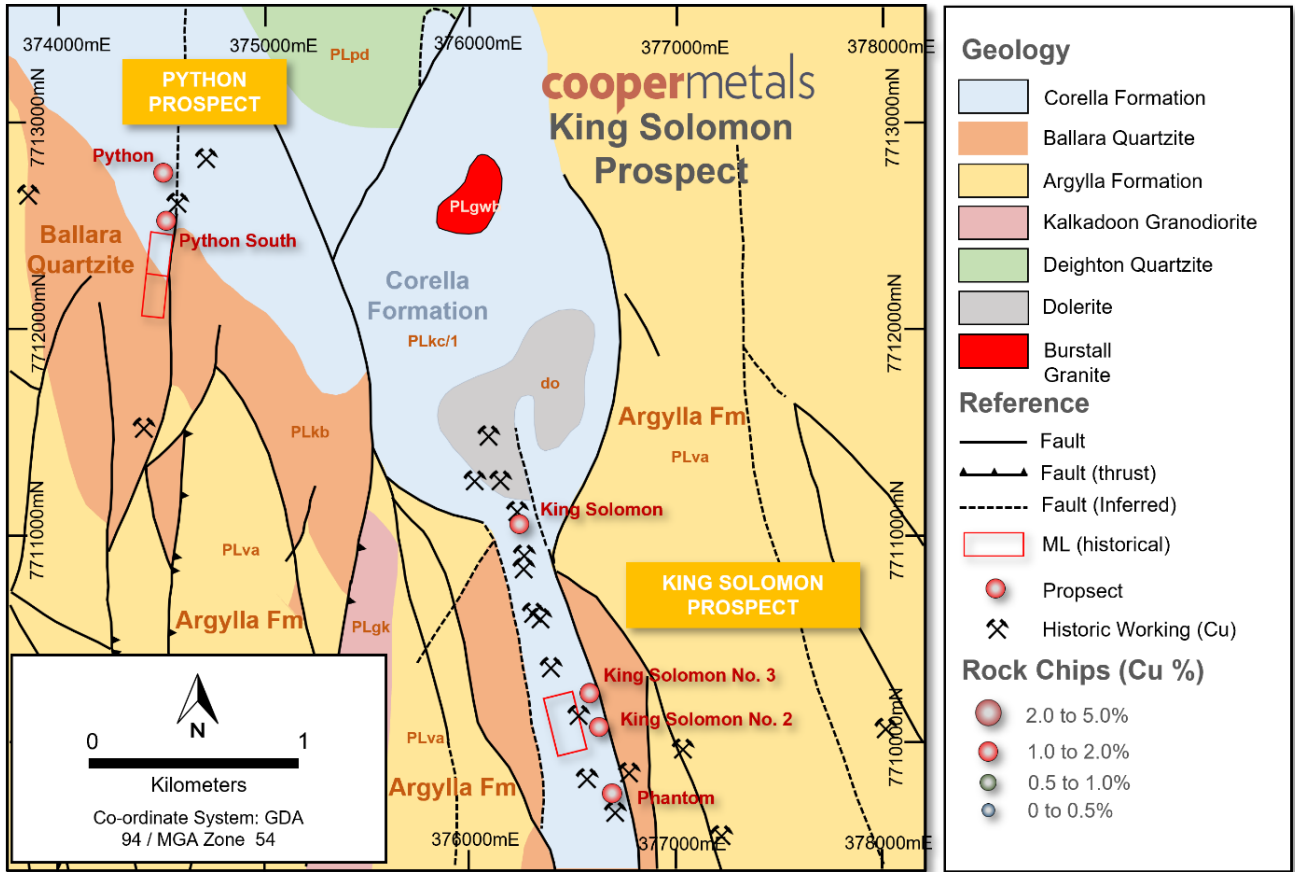


Figure 2: Location of King Solomon and Python Prospect over geology (source: CPM Prospectus)

Table 1: Cooper Metals Ltd King Solomon and Python Rock Chip Samples

Prospect	Sample ID	Easting	Northing	Cu (%)	Au (ppm)	Ag(ppm)	Sample Method
Python	MER003	374559	7712735	1.65	0.04	0.5	Rock Chip
Python	MER004	374482	7712750	35.30	0.15	27	Rock Chip
Python	MER021	374546	7712626	4.03	0.18	0.5	Rock Chip
King Solomon 1	MER005	376297	7710948	3.40	0.06	0.5	Rock Chip
Phantom	MER006	376693	7709769	0.71	0.02	0.5	Rock Chip
King Solomon 3	MER008	376610	7710140	1.10	0.03	0.5	Rock Chip
King Solomon 3	MER009	376602	7710151	8.68	0.18	0.5	Rock Chip
King Solomon 2	MER010	376573	7710263	10.20	0.25	0.7	Rock Chip
King Solomon 2	MER011	376562	7710319	9.43	0.03	0.5	Rock Chip
King Solomon 2	MER012	376538	7710358	4.62	0.07	0.5	Rock Chip
King Solomon 2	MER013	376535	7710372	14.30	0.21	0.7	Rock Chip
King Solomon 2	MER014	376522	7710414	16.65	0.69	1	grab
King Solomon 1	MER015	376351	7710804	0.96	0.05	0.5	grab
King Solomon 1	MER016	376390	7710742	5.74	0.21	0.5	grab
King Solomon 1	MER017	376310	7710932	6.96	0.44	1.3	grab
King Solomon 1	MER018	376234	7711065	3.73	0.14	0.5	grab
King Solomon 1	MER019	376231	7711073	3.99	0.30	0.5	grab
King Solomon 1	MER020	376191	7711120	4.48	0.27	0.5	Rock Chip

Note (coordinates are in GDA94, Zone 54)

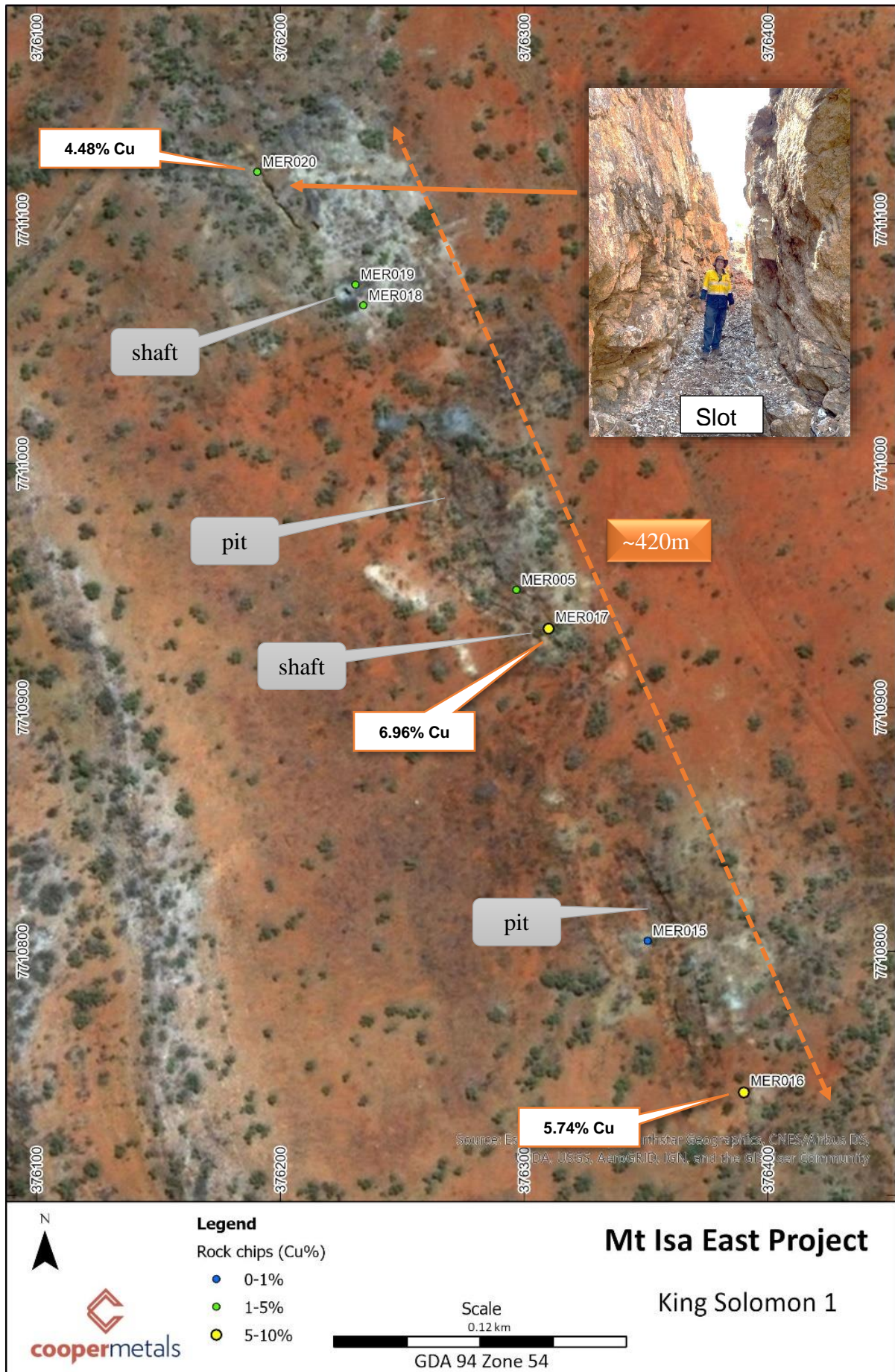


Figure 3: King Solomon 1, location of historical workings and Coopers rock chip samples

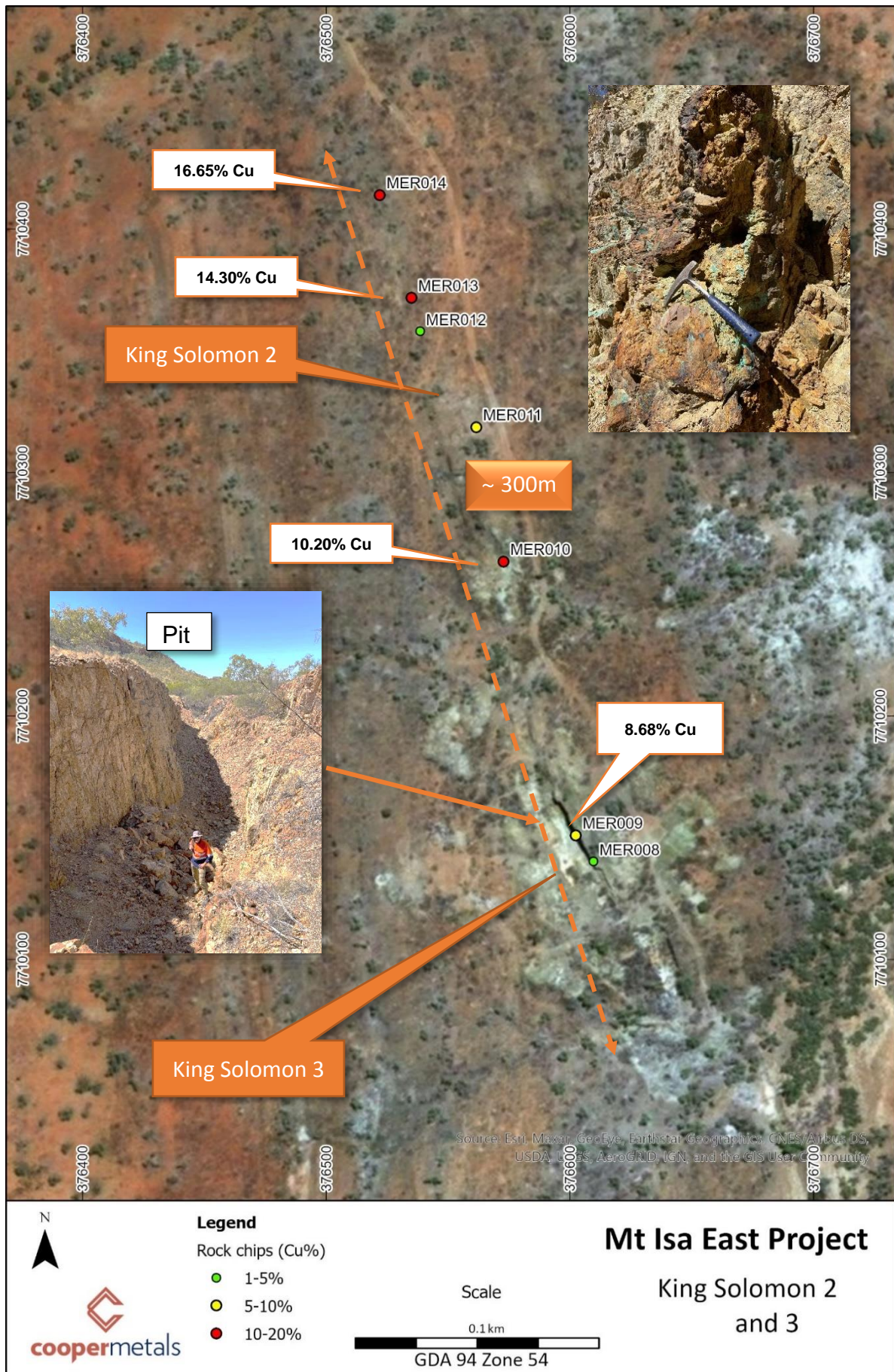


Figure 4: King Solomon 2 & 3, location of historical workings and Cooper's rock chip sample



Python Prospect

The Python prospect is located approximately 2.3km to the northwest of the King Solomon prospect and consists of a series of small shallow workings within limestone of the Corella Formation (**Figure 2**). Cooper collected three rock chip samples from Python that returned copper grades from **1.65% to 35.3% Cu**. Significantly, the high-grade narrow copper vein also contained **27g/t Ag** and anomalous **Au 0.15g/t Au** (MER004).

Mt Zsu Sui Prospect

Located approximately 6km to the southeast of the King Solomon prospect, Mt Zsu Sui is just north of the Barkly Highway that links Mt Isa and Cloncurry (**Figure 1**). Similar to the King Solomon and Python prospects, the Cu mineralisation is hosted within limestones of the Corella Formation. The Mt Zsu Sui prospect is one of the more advanced prospects with widespread Cu anomalism in historical rock chips and soils striking over 500m. Nine RC drill holes completed in the mid-1990's were all geochemically significant, with the best intercept returning **2m @ 1.09% Cu and 2.48g/t Au from 46m** in hole five (**Figure 5**)¹.

Cooper collected eight rock chips from Mt Zsu Sui with the assays returning up to **5.26g/t Au** from brecciated iron oxide gossan (MER041). Historical drill collar 4 nearby to the gossan failed to intercept any significant gold, which could indicate the target has not been adequately tested. Copper grades up to **22.4% Cu** (MER042) were returned from the prospect area. Significantly three of the rock chip samples contained Ag greater than 1g/t, with a maximum of 15g/t Ag from MER042. Compilation of historical exploration information is ongoing to determine next steps prior to any drill testing.

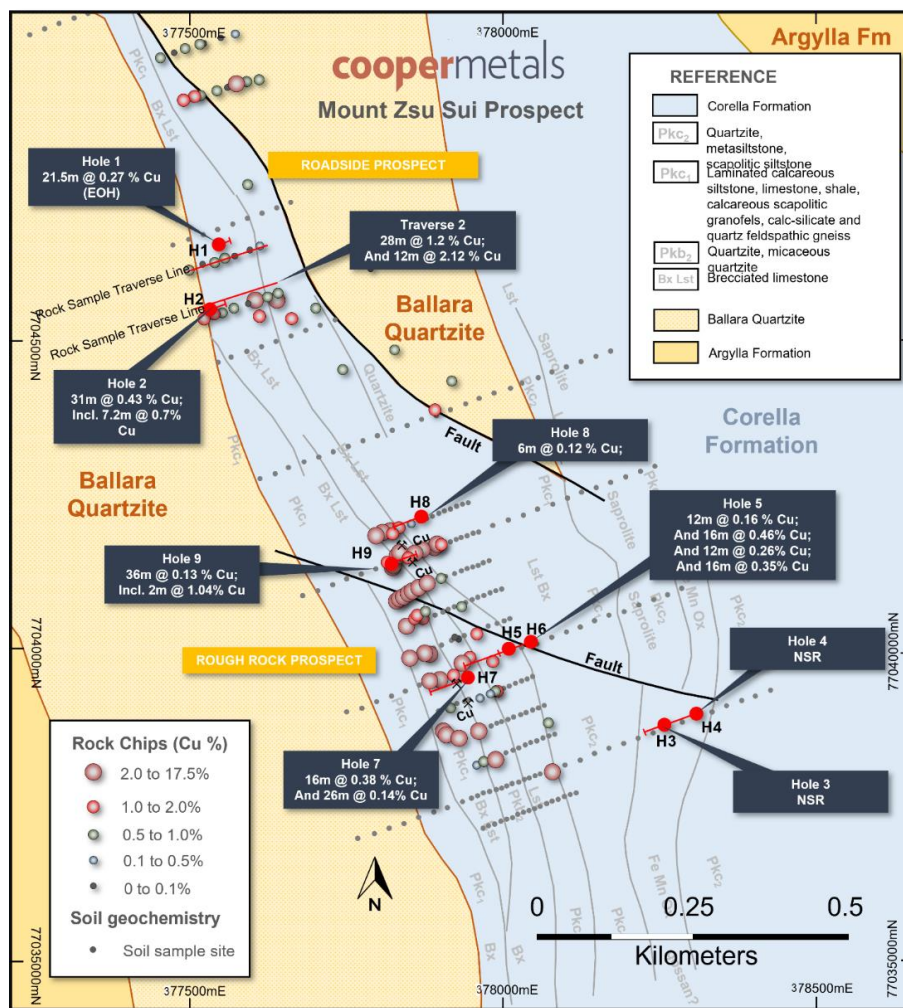


Figure 5: Mt Zsu Sui historical exploration results against background of simplified geology (source: after CPM Prospectus)

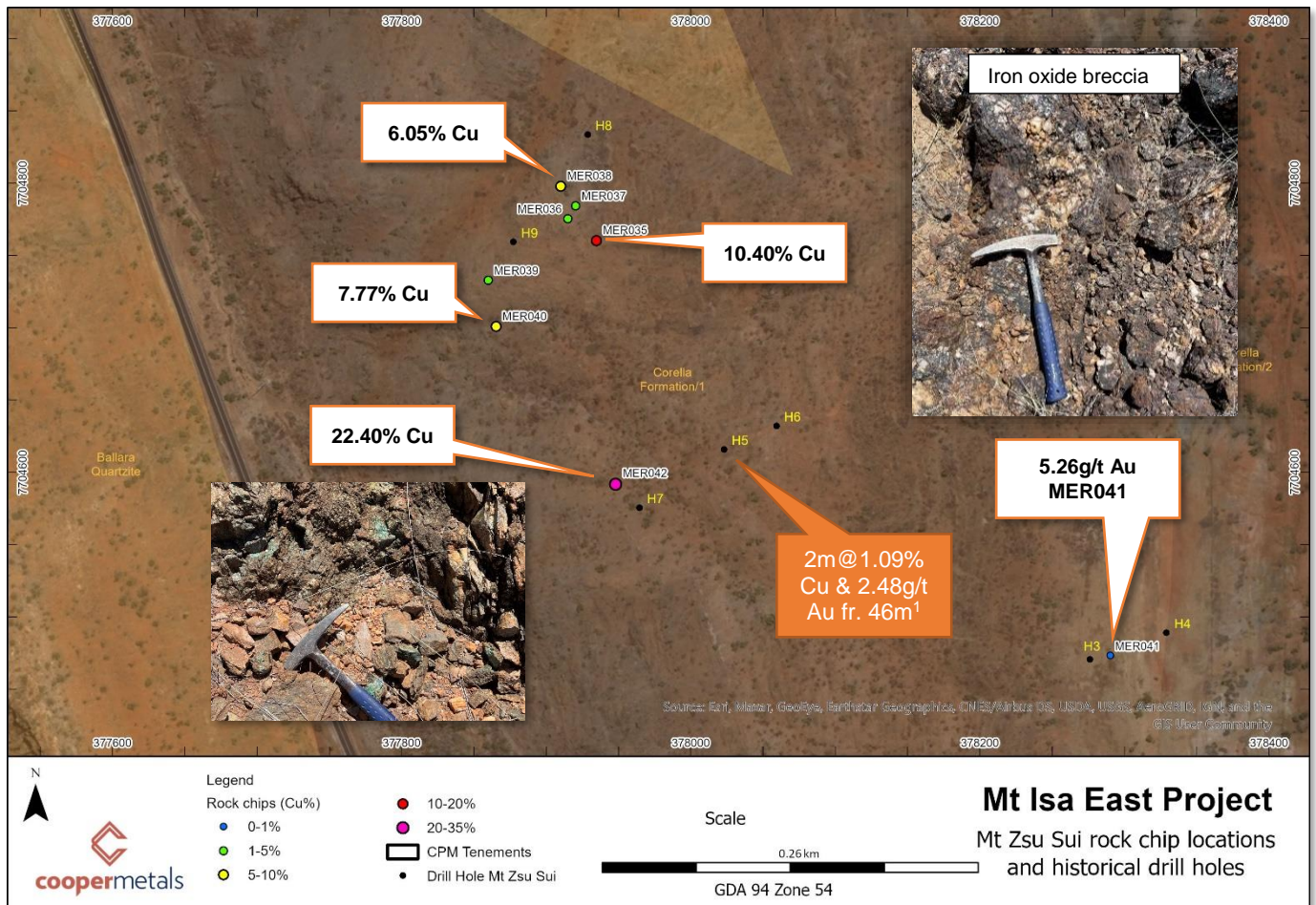


Figure 6: Mt Zsu Sui rock chip locations and historical drill holes (“H1”)

Patricia - Albert Trend

The Patricia-Albert trend covers approximately 4km of strike of the Corella Formation which contains some small historical workings along the trend (Figure 1). Cooper collected five rock chip samples with the best gold assay recording **7.96g/t Au** (MER026) from an iron oxide breccia outcrop measuring around 20m by 20m. A historical shaft located approximately 190m to the northeast returned a rock chip with **14.55% Cu and 0.72 g/t Au and 4.5g/t Ag** (MER025).

Mineralisation was found further along strike at the Glencoe prospect (MER023) returning 4.23% Cu from some minor diggings in sandstone, and MER024 returning **11.20% Cu and 1.85g/t Au** from limestone outcrop near Cooper’s northern tenement boundary. No historical drill holes are recorded in GeoResGlobe database in this area.



Figure 7: MER026 iron oxide breccia 7.96g/t Au

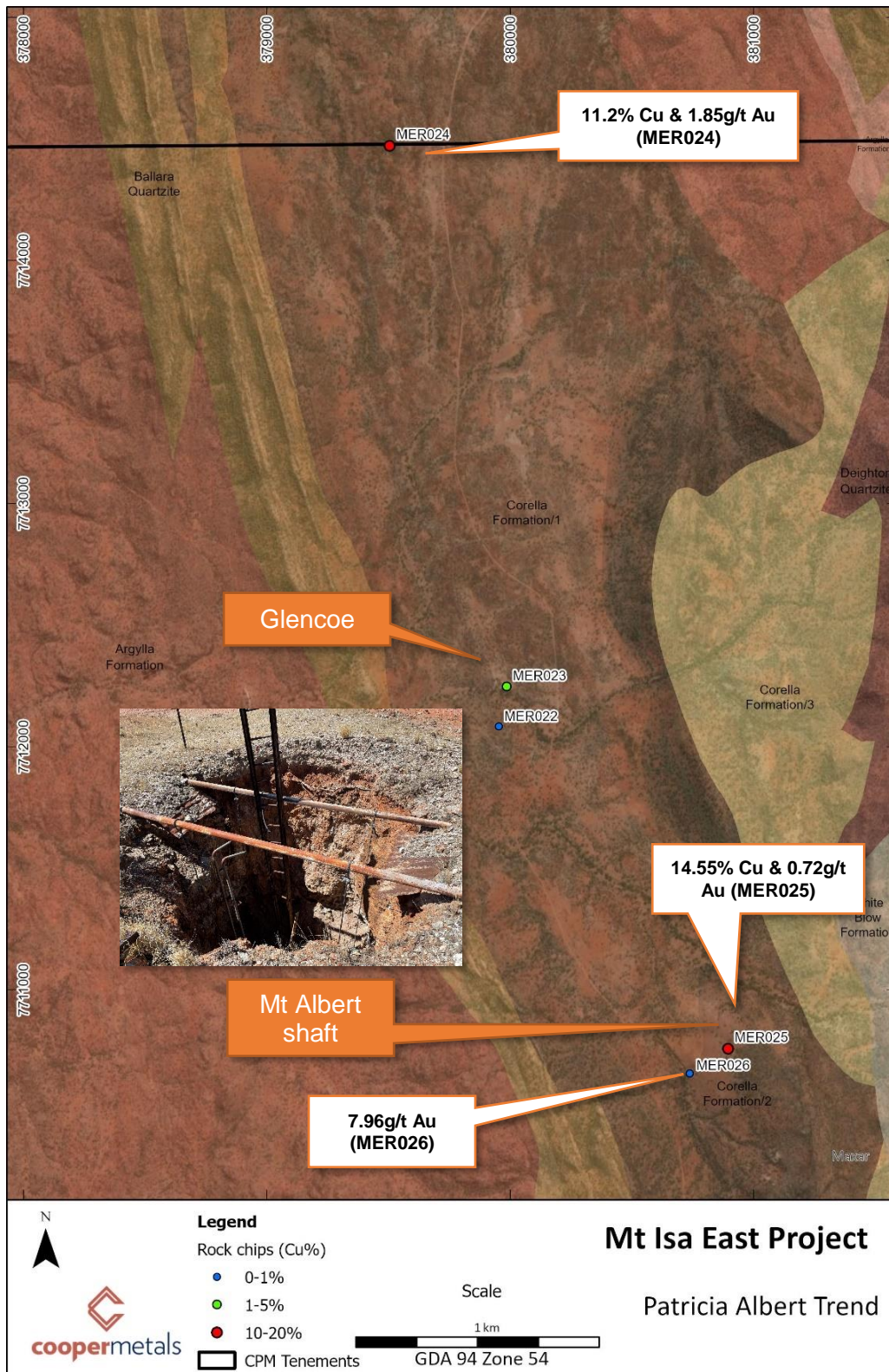


Figure 8: Patricia – Albert Trend location of rock chips and prospects



Next Steps

The initial reconnaissance field program has highlighted the prospectivity of the north-eastern portion of the Mt Isa East Project. We also look forward to receiving and processing the assay results from the sampling at the Southwestern Project area. Encouraging confirmation of several prospects potential will now shift focus on defining the full extent of these systems through expanding the geochemical program and utilising geophysical methods to start defining this system. Systematic exploration is now required to rank all of the prospects ahead of drill testing. Follow up work in the short to medium term includes:

- continued compilation and integration of historical exploration results from the project area,
- extending the ground geochemical programs; and
- ground electromagnetic survey at King Solomon and Python Prospects to delineate any sulphide conductors for drill testing

This announcement has been approved and authorised to be given to the ASX by the Board of Cooper Metals Limited.

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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. Cooper Minerals Ltd Prospectus September 20, 2021

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.

www.coopermetals.com.au



Appendix 1: Rock Chip Samples Mt Isa East Project

Note (coordinates are in GDA94, Zone 54)

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King Solomon 1	MER005	376297	7710948	3.40	0.06	0.5	Rock Chip
Phantom	MER006	376693	7709769	0.71	0.02	0.5	Rock Chip
unnamed	MER007	377365	7709230	0.11	0.00	0.5	Rock Chip
King Solomon 3	MER008	376610	7710140	1.10	0.03	0.5	Rock Chip
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King Solomon 1	MER020	376191	7711120	4.48	0.27	0.5	Rock Chip
Python south	MER021	374546	7712626	4.03	0.18	0.5	Rock Chip
Glencoe	MER022	379954	7712084	0.88	0.02	0.5	Rock Chip
Glencoe	MER023	379986	7712248	4.87	0.01	0.5	grab
unnamed	MER024	379505	7714471	11.20	1.85	2.3	Rock Chip
Mt Albert	MER025	380894	7710758	14.55	0.72	4.5	grab
Mt Albert	MER026	380738	7710655	0.09	7.96	0.5	Rock Chip
Mt Zsu Sui	MER035	377935	7704760	10.40	0.11	7.8	Rock Chip
Mt Zsu Sui	MER036	377915	7704775	2.35	0.00	0.5	Rock Chip
Mt Zsu Sui	MER037	377920	7704784	2.26	0.02	0.5	Rock Chip
Mt Zsu Sui	MER038	377910	7704798	6.05	0.01	0.5	Rock Chip
Mt Zsu Sui	MER039	377860	7704733	2.33	0.01	0.8	Rock Chip
Mt Zsu Sui	MER040	377865	7704701	7.77	0.05	5.1	Rock Chip
Mt Zsu Sui	MER041	378290	7704473	0.04	5.26	0.5	Rock Chip
Mt Zsu Sui	MER042	377948	7704592	22.40	0.01	15	Rock Chip



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. 	<ul style="list-style-type: none"> Cooper Metals Ltd (ASX: CPM) is reporting a new geochemistry survey completed in October 2021 at the Company's Mt Isa East Project. A total of 42 rock chip samples were collected by CPM with the results of 32 discussed in this document. CPM Rock chip samples were collected predominantly on selective outcrop where there were signs of mineralisation or alteration of interest. All samples were submitted to ALS Laboratory in Mount Isa for sample preparation and then forwarded to ALS Laboratory in Brisbane for analysis. Rock samples preparation completed by ALS using method CRU-21 crush of 70% passing 6mm, then PUL-23 pulverise to nominal 85% passing 75 microns. Samples were analysed using method ME-ICP61 for 33 element four acid ICP-AES. Au was analysed by 50g charge ICP-AES finish code a-Au-ICP22. Ore Grade Elements were assayed using four acid digest and MEOG62. Ore Grade Cu was assayed using Cu-OG62
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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). 	<ul style="list-style-type: none"> No new drilling is reported in this release Refer to CPM Prospectus September 2021 for information on historical drilling.
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"> No new drilling is reported in this release Refer to CPM Prospectus September 2021 for information on historical drilling.
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"> CPM rocks have been described in detail and photographed.
	<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"> All field descriptions are qualitative in nature.
	<ul style="list-style-type: none"> The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> No drilling reported in this release, refer to CPM Prospectus for information.



Criteria	JORC Code explanation	Commentary
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"> • CPM rocks - sample preparation was appropriate for the level of reporting. No duplicates were submitted. • CPM rock chips were taken by geologist to be representative of the subcrop or outcrop sampled. • CPM rock samples of ~1kg are appropriate for style of mineralisation and regional exploration.
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"> • No geophysical tools were encountered in the reports. • CPM Rock chips - No duplicates, standards or blanks were submitted with rock chip samples. The laboratory has its own QAQC system for standards, repeats and duplicates.
Verification of sampling and assaying	<ul style="list-style-type: none"> • The verification of significant intersections by either independent or alternative company personnel. 	<ul style="list-style-type: none"> • Due to the early stage of exploration no verification of significant results has been completed at this time.
	<ul style="list-style-type: none"> • The use of twinned holes. 	<ul style="list-style-type: none"> • No twinned holes encountered.
	<ul style="list-style-type: none"> • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. 	<ul style="list-style-type: none"> • All data is digitally recorded in exploration report to Qld government.
	<ul style="list-style-type: none"> • Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> • 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"> • The drillhole information for the historical exploration results is sourced from historical tenure reports available on the Qld GeoResGlobe. • The Competent Person considers the level of error associated with the borehole collar survey methods and the historical borehole spacing to be appropriate for the reporting of exploration results and as an indication of the mineralisation prospectivity for the mineral tenements. • CPM rock chips - Location of samples by handheld Garmin GPS to +/- 5m accuracy, GDA94 Zone 50.
Data spacing and distribution	<ul style="list-style-type: none"> • Data spacing for reporting of Exploration Results. 	<ul style="list-style-type: none"> • The competent person considers the level of accuracy associated with the borehole collar survey methods and the historical borehole spacing to be appropriate for the reporting of exploration results and as an indication of mineralization prospectivity for the mineral tenements. • CPM rock chips - Rock Chips samples were collected based on variable rock distribution.



Criteria	JORC Code explanation	Commentary
	<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"> No mineral resources or reserves have been estimated, the competent person considers the results of further exploration, drilling, sampling and laboratory analysis, trenching for bulk samples, etc., would be required to establish the geological, grade continuity and an understanding of the metallurgical properties for each of the project areas.
	<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"> CPM - Rock chips were taken from selected outcrops, and may not be representative of the whole outcrop. The sample selection was based on outcrop distributions, and the link with geological structures has not been defined at this time. No new drilling reported, refer to CPM Prospectus for historical information results.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Sample security, due care and chain of custody are expected to have followed leading practice at the time of each drilling campaign, in the review of the available historical open-source information the competent person has encountered no reason to have questioned this assumption. CPM rock chips are collected in individually numbered calico bags and loaded into polyweave bags and cable tied. Samples were collected and stored at a secure location and transported to the Mt Isa laboratory by CPM personnel along with appropriate identification and paperwork
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 tenements (specifically EPM 27700) referred to in this release are held by Revolution Minerals Pty Ltd, Cooper Minerals Ltd acquired 85% of the tenements and the tenements are in the process of being transferred to Cooper Minerals Ltd name.
	<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". Nine RC holes were completed at the Mt Zsu Sui prospect and details of this drilling can be found within the CPM Prospectus September 2021.
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 in the Mount Isa Inlier, which is prospective for IOCG, ISCG and shear hosted Cu-Au deposits. See body of this release for more information.
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"> No new drilling reported in this release, refer to CPM Prospectus September 2021 for information on historical drilling.
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. 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 	<ul style="list-style-type: none"> Unless stated otherwise in the announcement all grades were reported as certified by the laboratory for the sample length as taken in the field.
	<ul style="list-style-type: none"> The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> No metal equivalents used.



Criteria	JORC Code explanation	Commentary
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"> • No new drilling reported in this release, refer to CPM Prospectus September 2021 for information on historical drilling
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"> • See main body of this release.
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"> • Rock chip samples are reconnaissance in nature from selected sites to demonstrate the prospectivity of the area. The reporting is considered balanced
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. This work needs further review.
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.
	<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 figures in this report.