

Maiden summer lithium exploration program commences at James Bay, Quebec

Key points:

- Wildfire restrictions lifted and exploration is scheduled to commence on 11 August 2023.
- Experienced Quebec-based company Laurentienne Scientifique currently making final preparations for imminent mobilisation.
- The program will focus on high-priority anomalies identified across two projects at Corvette Far East and Lasalle based on extensive multi-spectral and geophysical work targeting potential spodumene-bearing pegmatites.

Cosmos Exploration Limited (ASX: C1X) (“Cosmos” or “the Company”) is pleased to advise that it is about to commence its maiden helicopter-assisted rock sampling exploration program at the highly prospective **Corvette Far East Lithium Project (CFE)** and **Lasalle Lithium Project (Lasalle)**, located in the prolific James Bay district in Quebec, Canada near Patriot Battery Metals’ world-class CV5 lithium discovery.

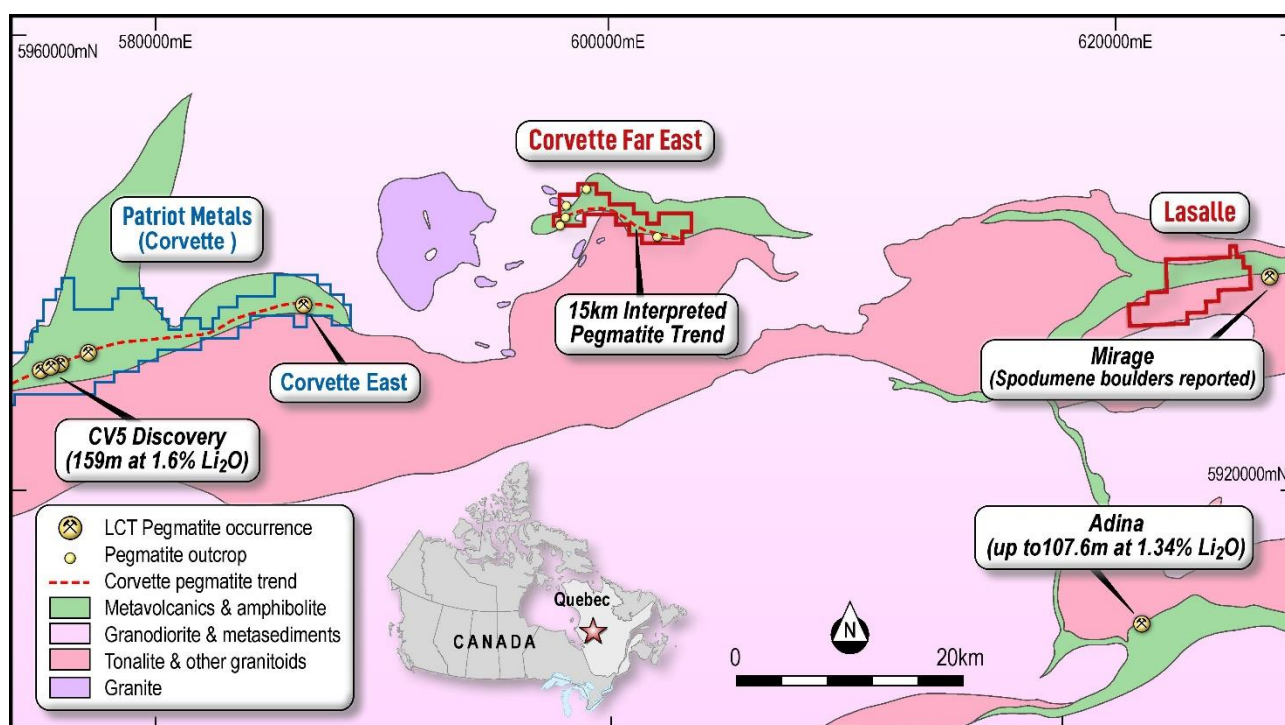


Figure 1: Simplified bedrock geology map of the James Bay district showing the location of the Corvette Far East and Lasalle Projects held by Cosmos in relation to the Patriot Battery Metals CV5 discovery.

Cosmos Executive Chairman, Jeremy Robinson, said: “We are pleased to announce the commencement of our summer exploration program with helicopter-supported sampling about to begin across the high-priority targets we have generated over our two key James Bay projects.”

The Corvette Far East and Lasalle Projects are located directly along trend from the exciting recent lithium discoveries made by Patriot Battery Metals (ASX: PMT) at its Corvette Project. Corvette Far East and Lasalle are located 20km and 100km respectively to the east of the CV5 discovery (Figure 1).

Geologically, the greenstone belt (particularly at CFE) is interpreted to be a 'dismembered' section of the same greenstone belt that hosts the CV5 discovery, where Patriot Battery Metals recently announced the largest lithium pegmatite resource in the Americas, an Inferred Resource of 109.2Mt at 1.42% Li₂O and 160ppm Ta₂O₅ (see Patriot Battery Metals Inc's announcement dated 31/07/23).

At CFE four new large, high-priority target areas for lithium-bearing minerals have been identified utilising newly acquired remote sensing and physical techniques at Corvette Far East, Canada (see Cosmos announcement 16 May 2023). Three additional new large, high-priority target areas for lithium-bearing minerals were recently identified at the Lasalle Lithium Project (see Cosmos announcement 26 July 2023).

These targets will be the focus of the upcoming helicopter-assisted rock sampling program which will be conducted over a 9-day period and managed by the experienced Quebec-based company Laurentienne Scientifique, who are currently making the final preparations for imminent mobilisation on 11 August 2023.

The program will utilise a helicopter provided by Canadian Helicopters based out of the nearby Mirage Outfitter camp and will be assisted by the recent purchase of a SciAps Z-903 Geochem Li Analyser, which utilises a laser-induced breakdown spectroscopy (LIBS) technology to analyse elements specifically calibrated for light elements such as lithium and associated pathfinder metals in lithium-caesium-tantalum LCT pegmatites.

This announcement has been authorised by the Board of Cosmos Exploration Limited.

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About Cosmos Exploration

Cosmos Exploration (ASX: C1X) is an ASX-listed lithium, nickel-copper-PGE and gold-copper explorer focussed on making world-class discoveries. The Company's portfolio includes the Corvette Far East and Lasalle Lithium Projects in the prolific James Bay region of Quebec, Canada, the highly prospective Byro East Nickel-Copper-PGE Project located in Western Australia and the Orange East Gold Project located in New South Wales.

Competent Person Statement

This report's information related to Exploration Results is based on information and data compiled or reviewed by Mr Leo Horn. Mr Horn is a vendor of the Corvette Far East Project and a proposed incoming Non-Executive Director of the Company. Mr Horn is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM).

Mr Horn has sufficient experience relevant to the style of mineralisation under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Accordingly, Mr Horn consents to the inclusion of the matters based on the information compiled by him, in the form and context it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant ASX releases. The form and context of the announcement have not materially changed. This announcement has been authorised for release by the Board of Cosmos Exploration Ltd.