Level 1, 51 Colin Street, West Perth,
Western Australia, 6005

Telephone: +61 (8) 6400 5301
Email: admin@cosmometals.com.au
ASX: CMO

Company Announcements Office,
Australian Securities Exchange

22 July 2026

Update to "Investor Presentation – July 2026"

Cosmo Metals Ltd ACN 653 132 828 ('**Cosmo Metals'** or **'the Company'**) would like to provide an update to its ASX Announcement lodged 21 July 2026 "Investor Presentation – July 2026", noting the inclusion of an Appendix 1 at Slide 22 to reference the visual estimates of outcrop and mine dump mineralisation referred to in the slides within this presentation.

Yours faithfully,

Ian Prentice
Managing Director

WA & NSW GOLD, ANTIMONY & COPPER PROJECT PORTFOLIO

Mission to discover world-class orebodies in known mineral provinces

INVESTOR PRESENTATION JULY 2026

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Competent Persons Statement: The information in this presentation that relates to Exploration Results is based upon and fairly represents information compiled by Mr Ian Prentice, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy, and Mr John McDougall, A Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Prentice is a director of the Company and Mr McDougall is a consultant to the Company. Mr Prentice and Mr McDougall have 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 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Prentice and Mr McDougall consent to the inclusion in the report of the matter based on his information in the form and context in which it appears.

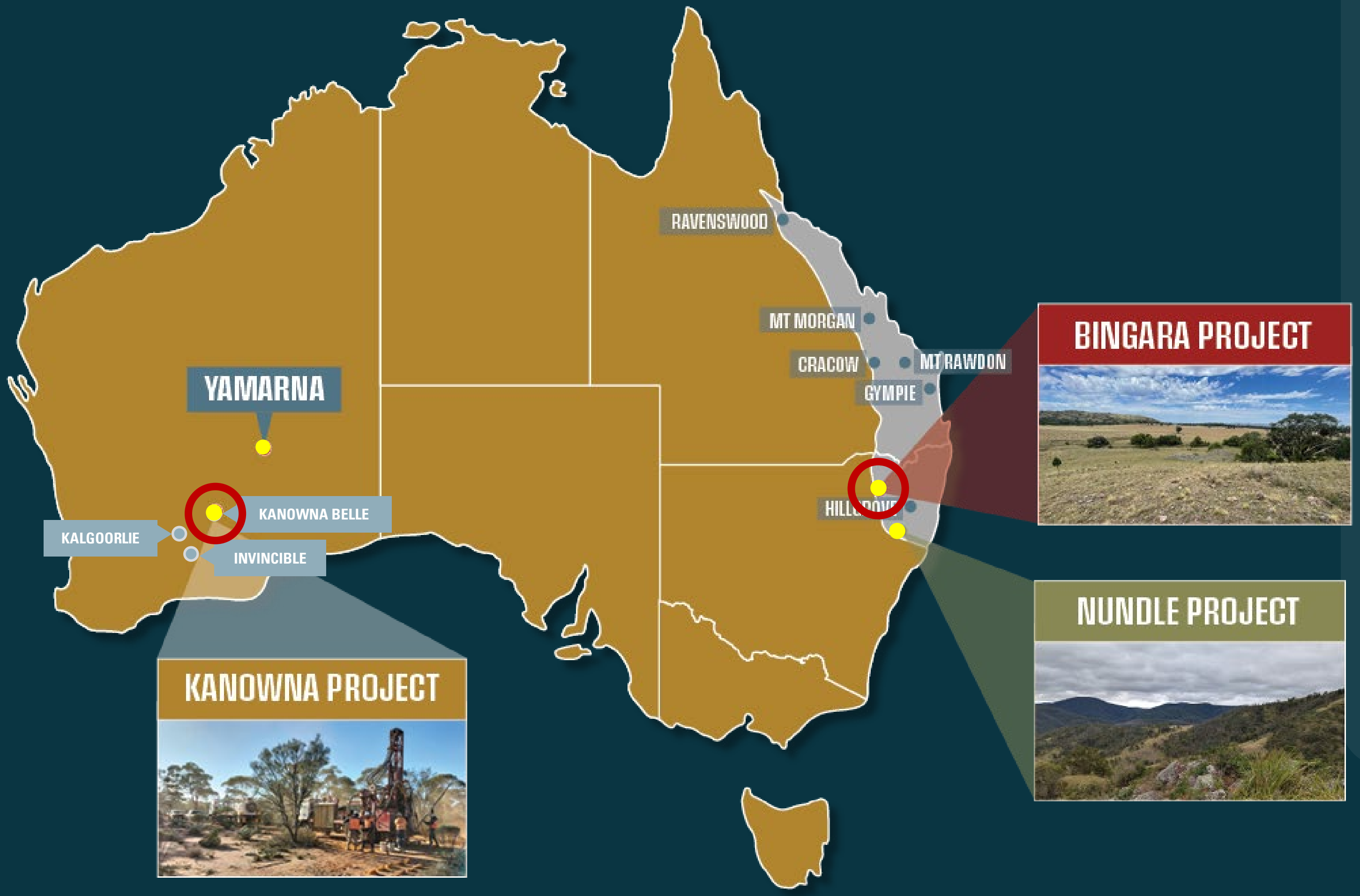
Compliance statement: This presentation contains information extracted from the ASX market announcements dated 12 February 2025, 11 March 2025, 3 April 2025, 22 April 2025, 19 June 2025, 2 July 2025, 17 July 2025, 27 August 2025, 9 September 2025, 23 October 2025, 27 October 2025, 11 November 2025, 9 December 2025, 18 December 2025, 28 January 2026, 29 April 2026, 7 May 2026, 20 May 2026, 1 June 2026, 2 June 2026, 18 June 2026 and 24 June 2026 and reported by the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (2012 JORC Code) and available for viewing at www.cosmometals.com.au. This presentation contains references to historic exploration results on the Bingara and Nundle projects that was not performed by the company.

The Company confirms that it is not aware of any new information or data that materially affects the information in the original reports and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original reports (referencing historic and new company announcements).

Cautionary statement: According to Listing Rule 3.1, the Company informs investors that visual estimates of mineral abundance included in this release should never be considered a proxy or substitute for laboratory analysis where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

Authorised for release by the Managing Director Ian Prentice.

MULTI-COMMODITY PORTFOLIO
TARGETING PRODUCTIVE MINERAL DISTRICTS



KANOWNA GOLD PROJECT (WA)

Kanowna Belle style +7.0 Moz and sediment hosted Invincible style +1.0 Moz targets on the doorstep of Kalgoorlie – **drilling completed**.

NSW GOLD-ANTIMONY & COPPER

Large scale (743km^2) NSW projects in New England Orogen – to the west of Larvotto's recommissioning Hillgrove mine.

LARGE (CAMP) SCALE POTENTIAL

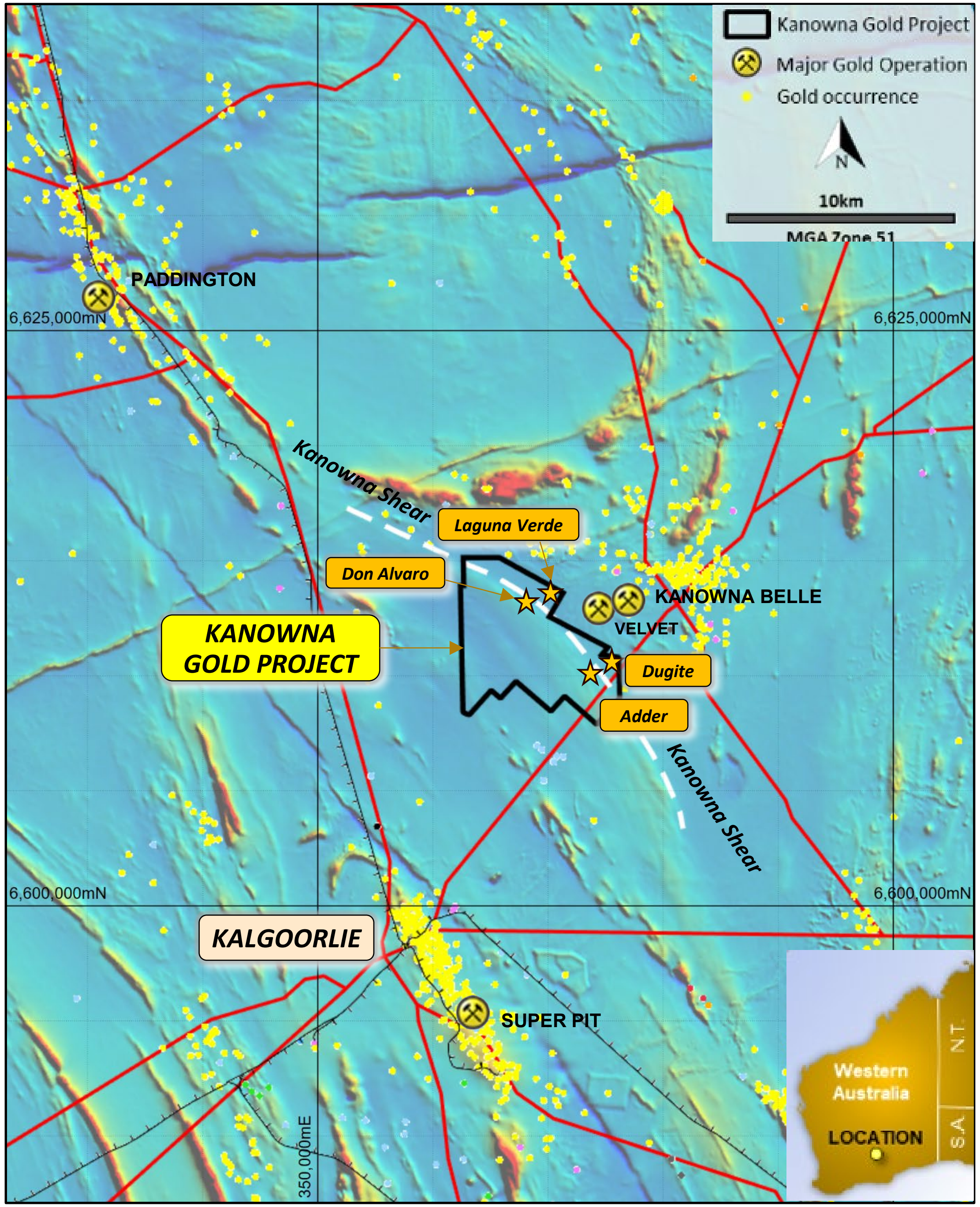
+40km strike of high-grade goldfields;
+20km VMS copper (+Au-Ag) trend;
8km antimony trend with Hillgrove type lodes

ACTIVE EXPLORATION

Drilling completed at Kanowna;
Mona VMS (+Au-Ag) at Bingara drill ready;
Antimony Gully field validation confirms scale

KANOWNA GOLD PROJECT

Adjacent to the +7Moz Kanowna Belle gold mine and straddling the mineralised Kanowna Shear



Large scale discovery opportunity within one of the premier gold mining regions of the World

Prospective for Kanowna Belle (+7.0Moz Au) and Invincible (+1.0Moz Au) style deposits

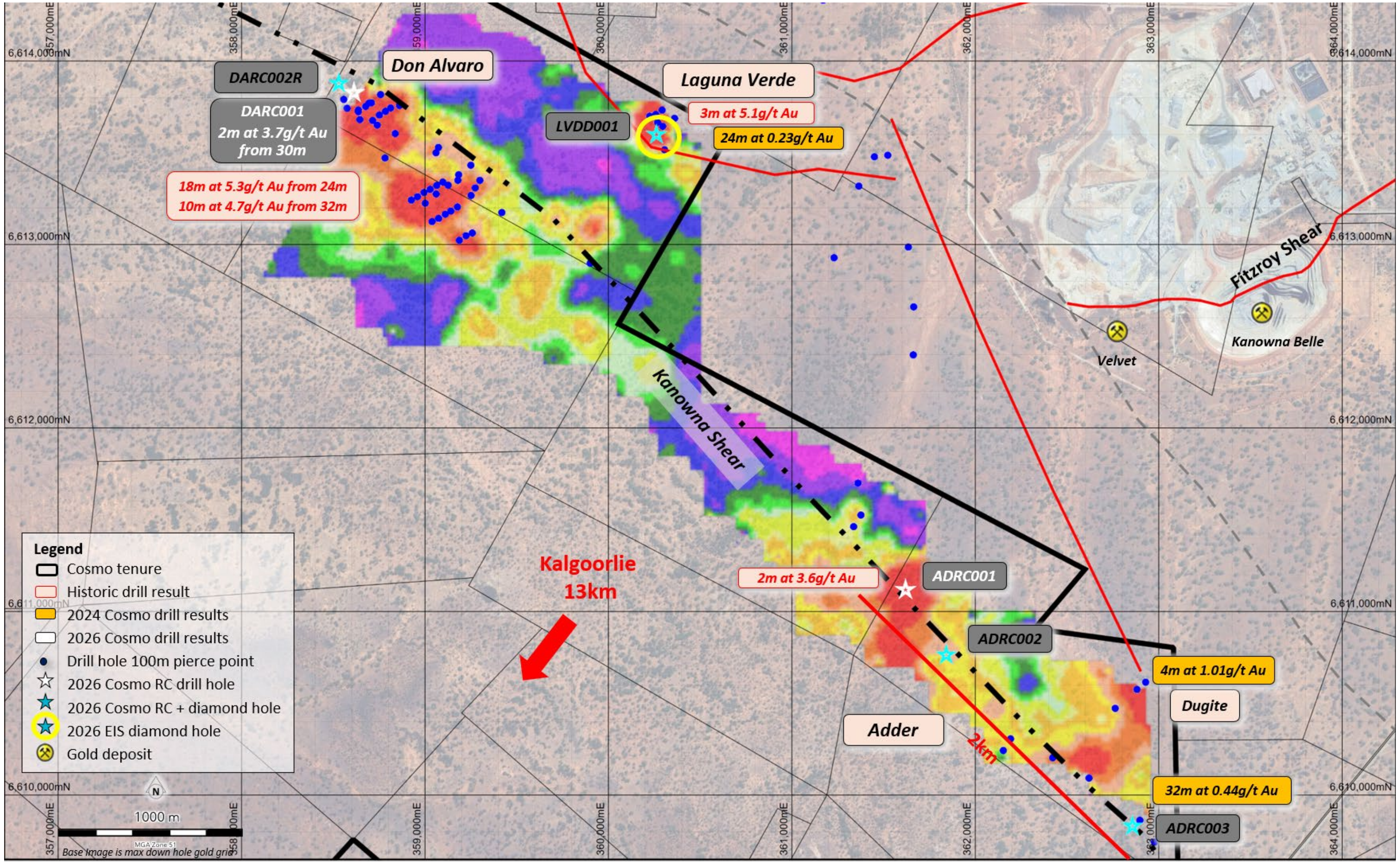
Adjoining Northern Star Resources' (ASX: NST) Kanowna Belle tenure

100% owned landholding covering 32km^2 just 13km from Kalgoorlie

Significant processing capacity within ~20km

KANOWNA GOLD PROJECT

Deep drilling campaign complete on large scale targets in area largely untested below 100m – most assays pending



Drilling programs consisted of 875m (6 hole) RC and 591.1m (4 tails) diamond

~2x diamond drilling meters due to geological encouragement in field

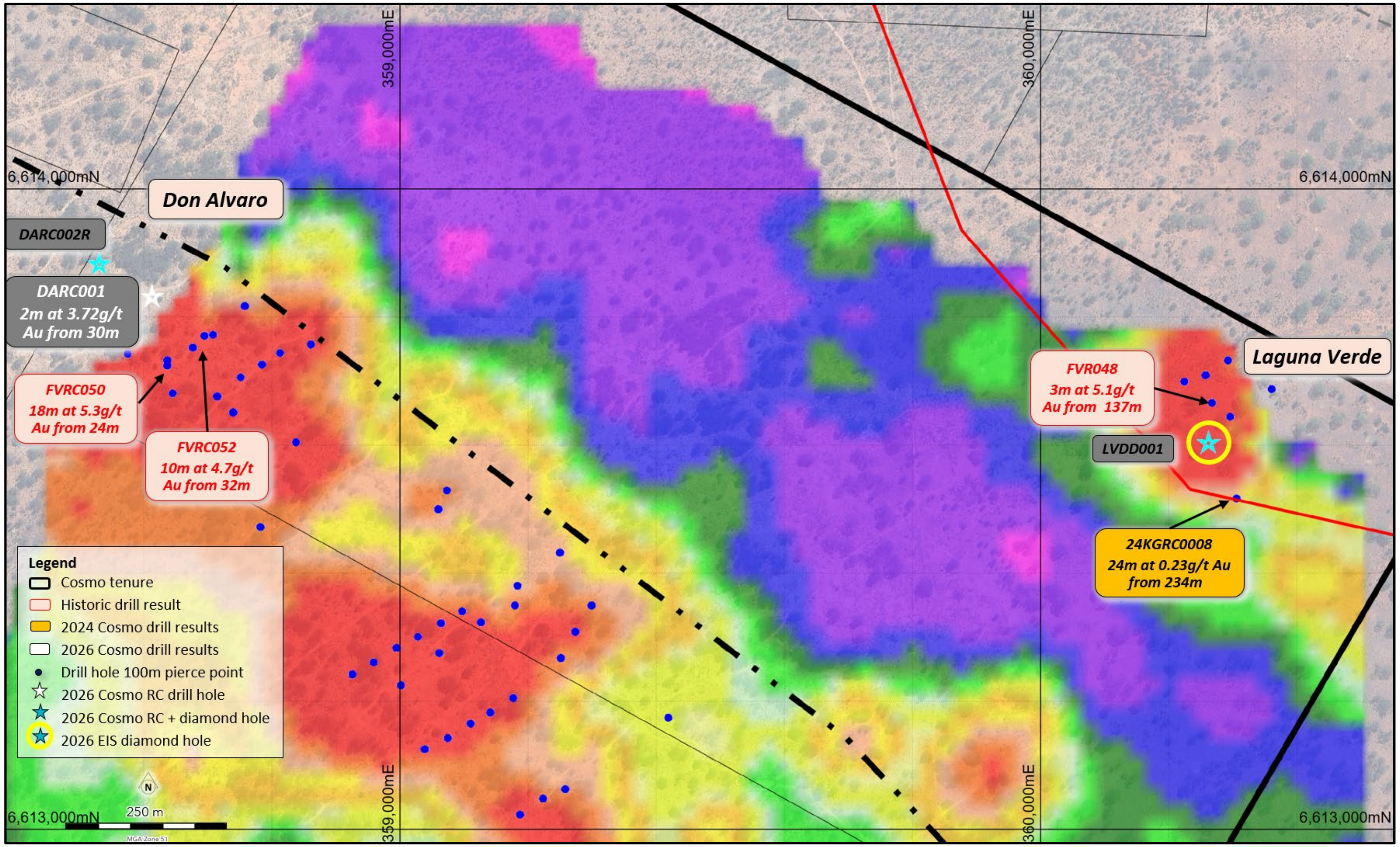
WA Government co-funded 400m deep diamond hole at Laguna Verde

Prospects with widespread gold and pathfinder element anomalism adjacent to the Kanowna Shear – Don Alvaro and Adder

1. Refer CMO ASX announcement dated 18/06/2026

KANOWNA GOLD PROJECT

Large scale structural & sediment hosted gold discovery opportunities



Laguna Verde is on a flexure in the interpreted extension of the Fitzroy Fault – a significant structure associated with Kanowna Belle

Previous CMO hole drilled ~100m south of LVDD001 on edge of anomalism

Don Alvaro on regional flexure in the district scale Kanowna Shear

Minimal previous exploration to the west of previous drilling at Don Alvaro

1. Refer CMO ASX announcement dated 18/06/2026

KANOWNA GOLD PROJECT

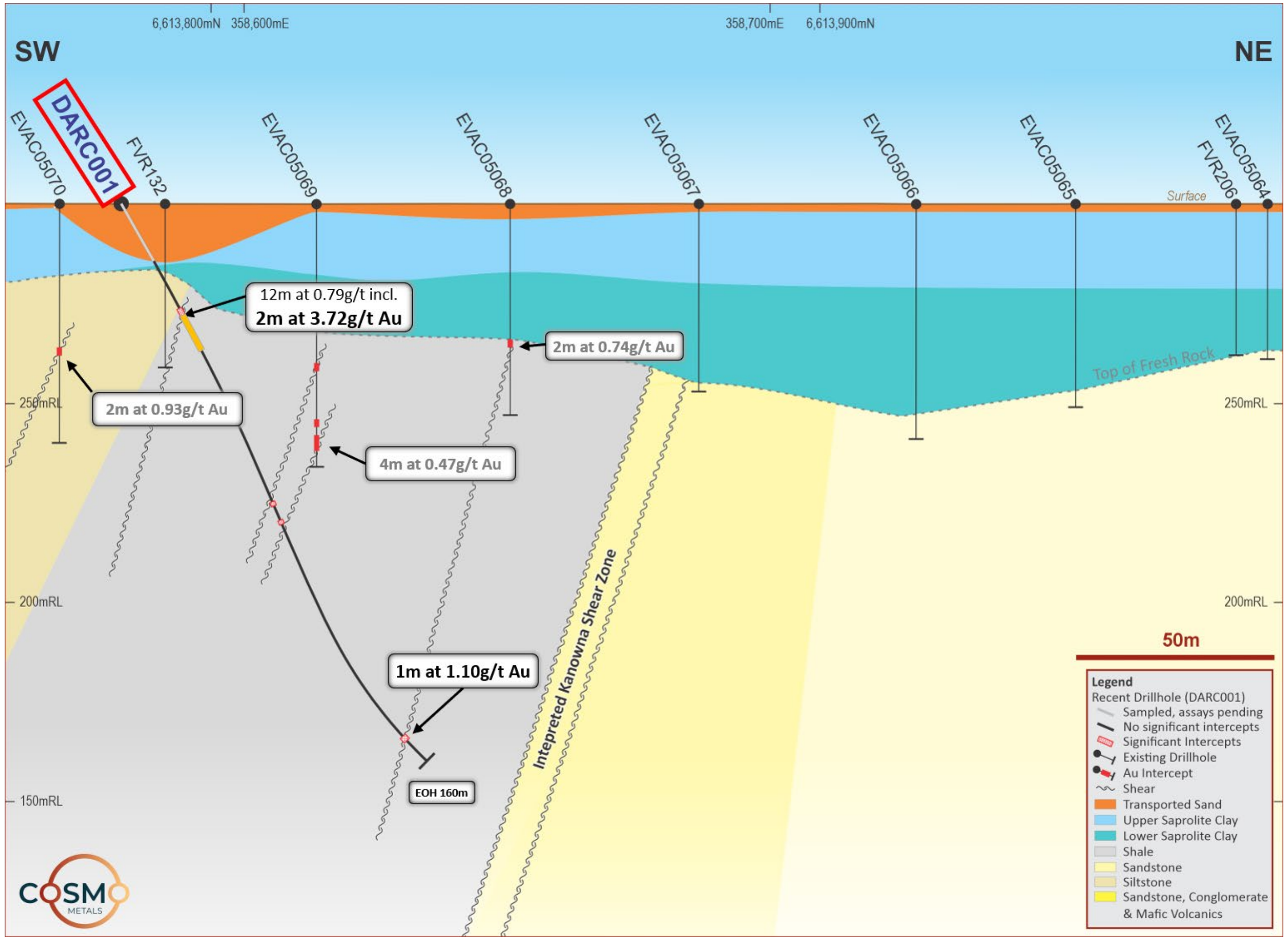
Don Alvaro drilling tested structural and stratigraphic Invincible style targets adjacent to the Kanowna Shear

Two holes drilled to the west of previous Don Alvaro drilling

No previous drilling below 100m vertical – aiming to extend high grade hits

First hole hit mineralised shears – broad zone of 12m at 0.79g/t Au from 30m

Second hole intersected major shearing ~120m down hole – **assays pending**



Cross Section – Don Alvaro

1. Refer CMO ASX announcement dated 18/06/2026

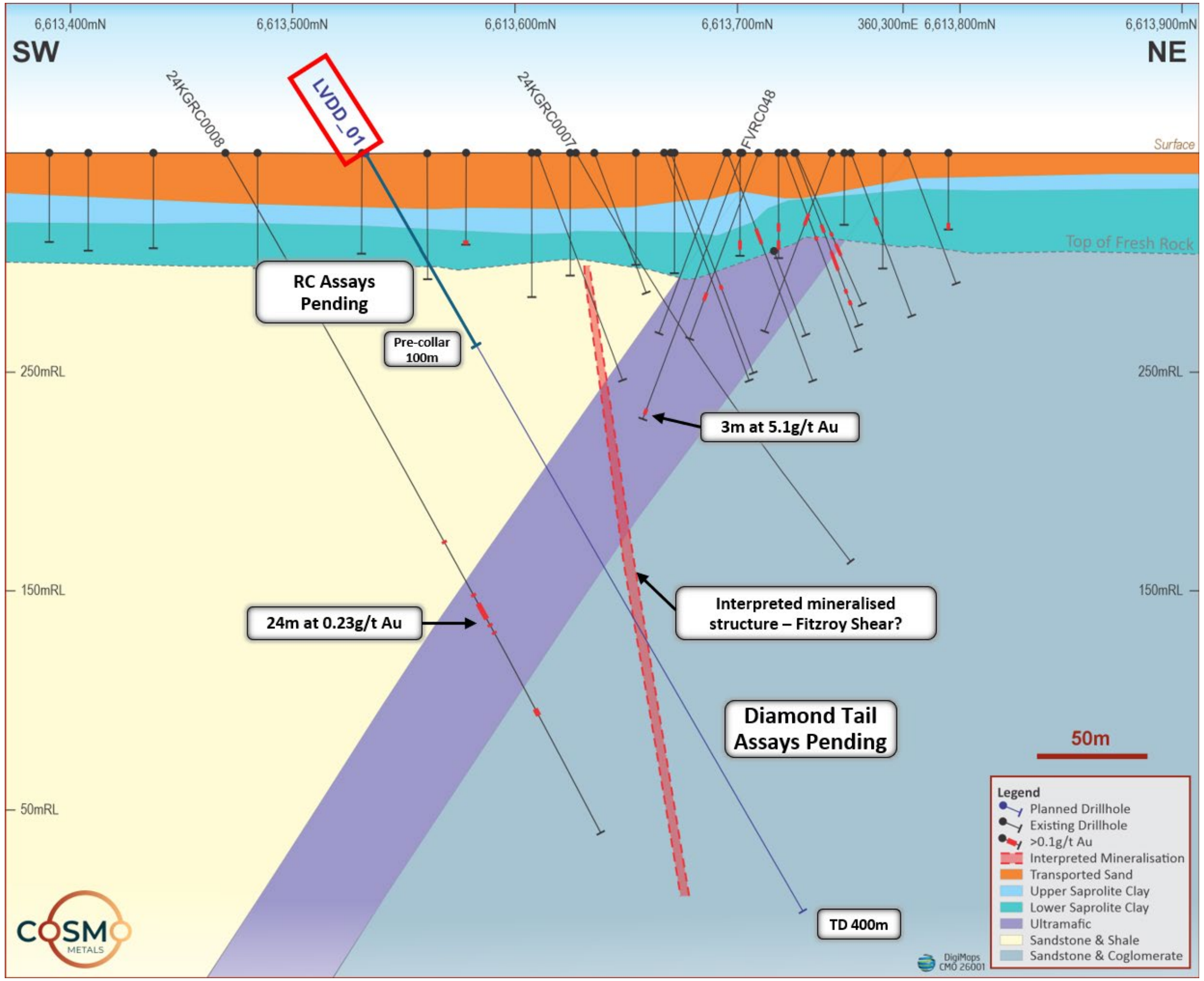
KANOWNA GOLD PROJECT

Laguna Verde EIS co-funded diamond hole tested Fitzroy Shear structural jog / flexure

WA Government EIS co-funded 400m deep diamond hole

Tested mineralised structure down dip of previous hit of 3m at 5.1g/t Au

Intersected series of altered and mineralised volcanics and sediments, with associated quartz veining and shearing – assays pending



Cross Section – Laguna Verde

1. Refer CMO ASX announcement dated 31/07/2024

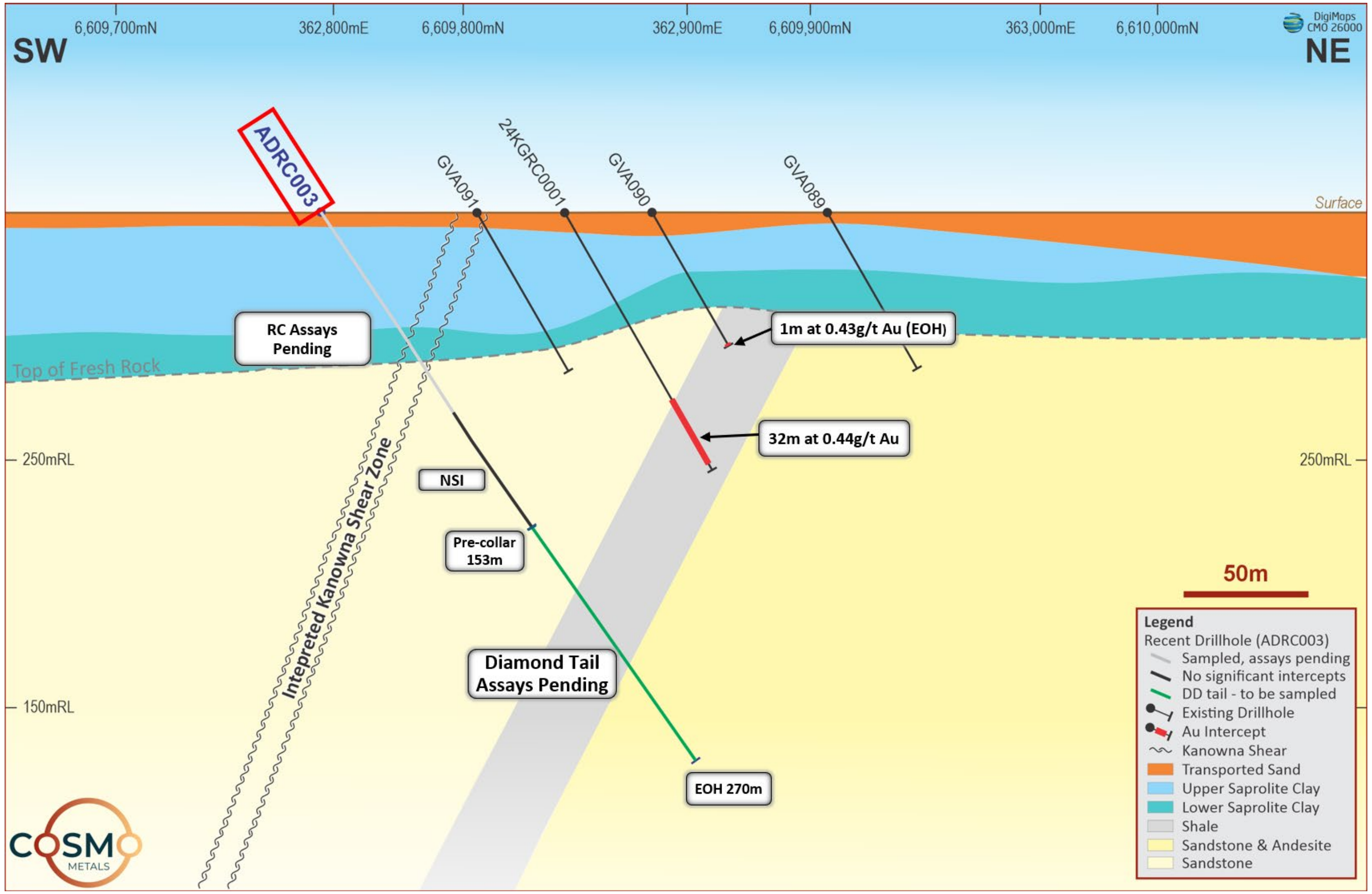
KANOWNA GOLD PROJECT

Adder drilling tested structural and stratigraphic Invincible style targets adjacent to the Kanowna Shear

Three holes tested targets along the Adder +2km long gold-in-saprolite target

Two diamond tails extended to 230m (ADRC002) and 270m (ADRC003)

Intersected variably sheared sediments and volcaniclastics with elevated pathfinder elements and quartz veining - assays pending for diamond tails



Cross Section – Southern end of Adder

1. Refer CMO ASX announcement dated 31/07/2024

NSW GOLD, ANTIMONY & COPPER

NEW ENGLAND OROGEN

Tier 1 deposits; includes Hillgrove gold-antimony deposit and Mt Morgan gold-copper deposit[1]

BELT SCALE LANDHOLDING

Over 40 strike kms of under explored historic Bingara and Nundle goldfields

ANTIMONY

Projects cover areas of the highest antimony-gold prospectivity in NSW[2,3]

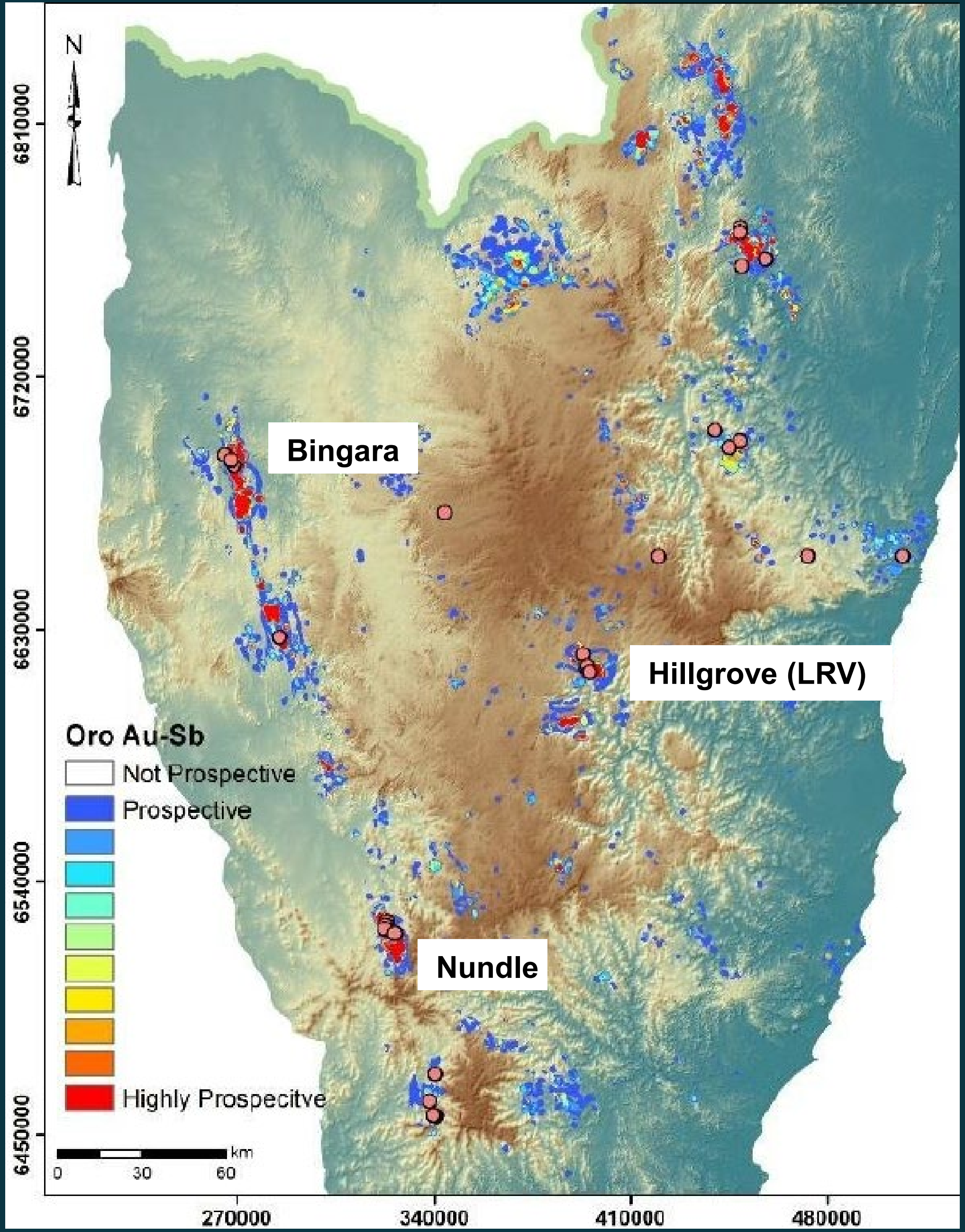
COPPER -GOLD

20km trend of past VMS mines at Bingara and large Mt Morgan style target at Nundle

1. Refer CMO ASX announcement dated 03/04/2025
2. Refer CMO ASX announcement dated 12/02/2025
3. As mapped by the NSW Mines Department

SOUTHERN NEW ENGLAND OROGEN

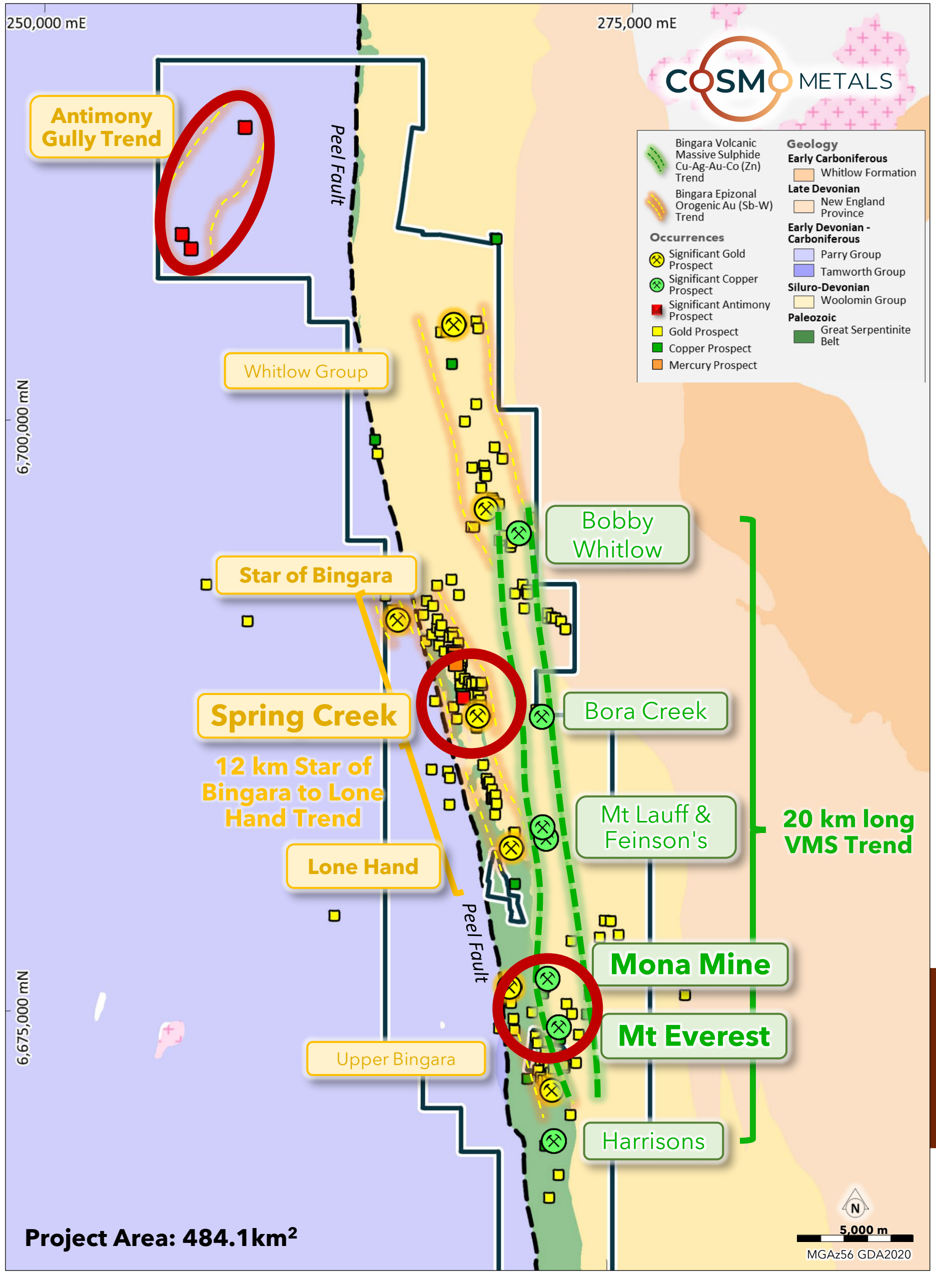
Bingara and Nundle cover areas of highest prospectivity for orogenic gold-antimony in Southern New England Orogen



Orogenic Gold – Antimony Prospectivity of the Southern New England Orogen as mapped by the NSW Mines Department

BINGARA

High-grade historical gold, copper and antimony production combined with modern exploration aims to deliver



- **VMS copper–gold–zinc:** 20km Cyprus style VMS trend with >6 deposits mined in early 1900's
- **Everest – Mona - Victory area;** 5.0km belt of copper mines; rock chips up to 24.2% Cu, 11.65g/t Au and 204g/t Ag[1] – never drilled
- **Antimony Gully;** 8km trend with historical mining & up to 10.3% Sb[2] in rock-chips – never drilled
- **Gold–antimony**: +30km long orogenic Bingara goldfield – mined from 1850's
- **Star of Bingara to Lone Hand** 12km long zone of intense historical gold mining

FIRST DRILLING IN >30 YEARS AT SPRING CREEK DELIVERED UP TO 6M @ 9.99G/T AU[3]

1. See ASX announcement dated 2 June 2026
2. See ASX announcement dated 24 June 2026
3. See ASX announcement dated 9 December 2025

BINGARA: Everest – Mona – Victory

Copper mining early 1900's.
No systematic exploration – until now

Everest – Mona – Victory; 5.0km of 20km long Bingara VMS belt

High resolution airmag data, detailed geochem program and targeted surface sampling / mapping

Mona surface sampling returned[1]:

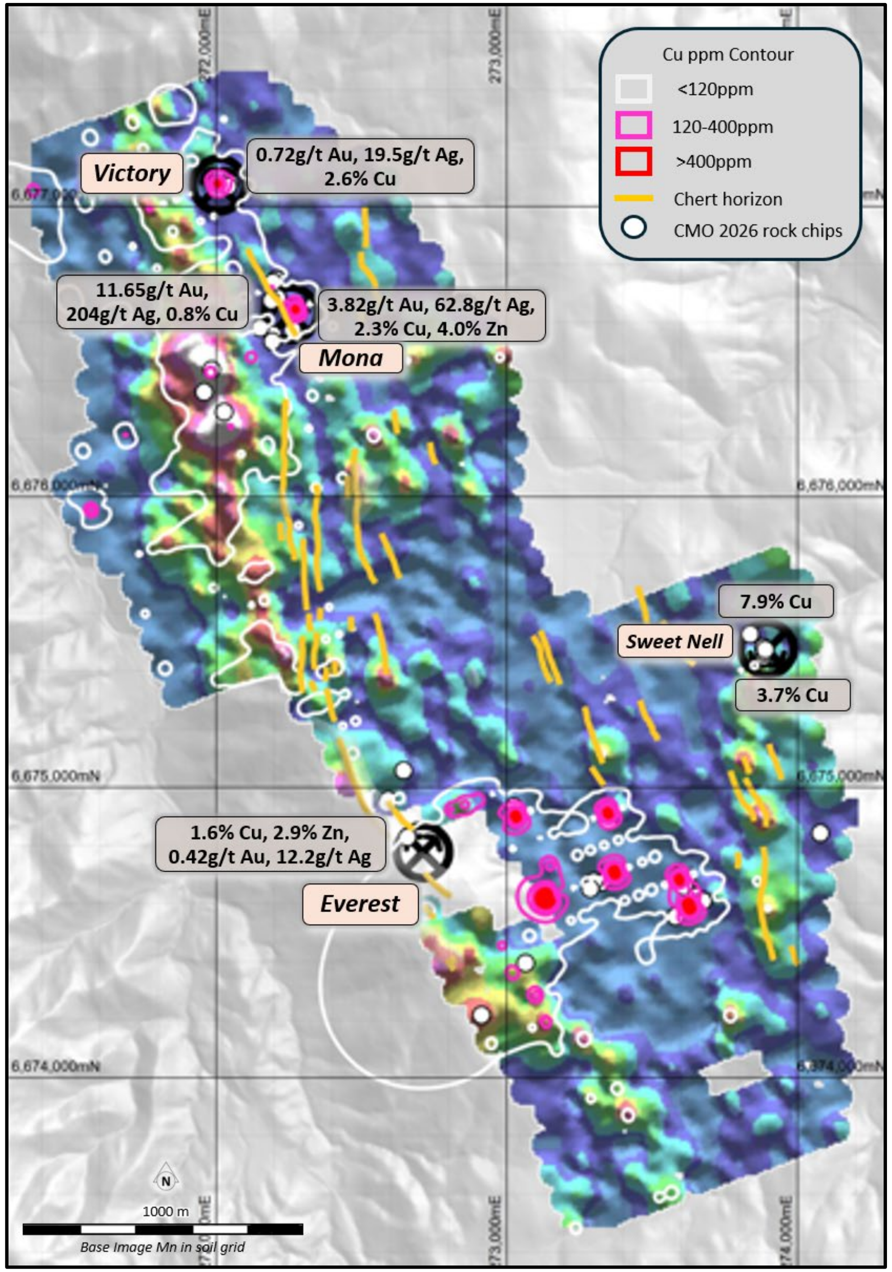
- up to 4.93% Cu,
- up to 11.65g/t Au,
- up to 204g/t Ag

Mapping and sampling at Mona has identified VMS mineralisation with an intrusion related Au + Ag overprint

A large alteration system with two styles of mineralisation present materially enhances prospectivity

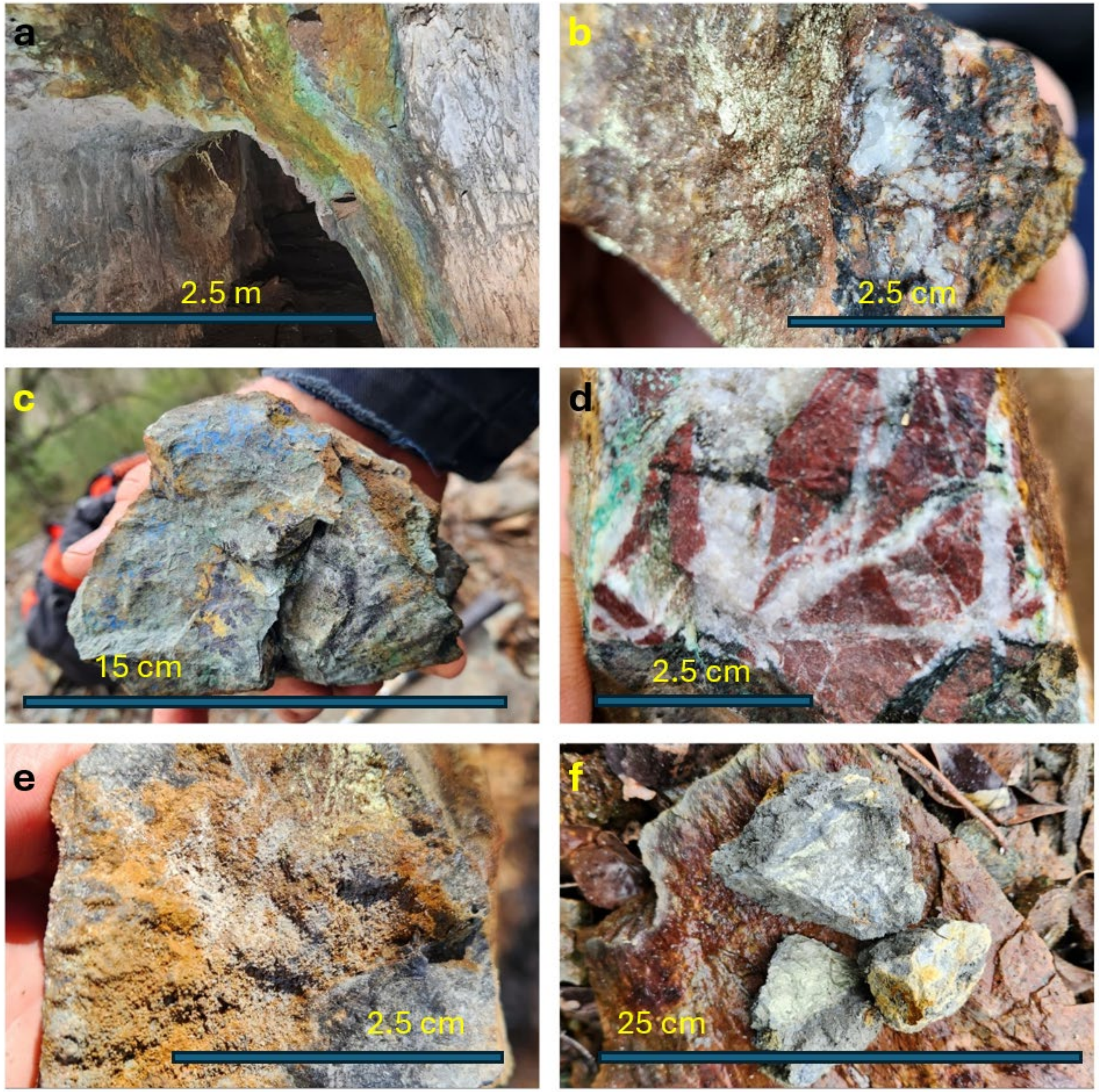
Progressing to maiden drill testing at Mona part of untested 20km belt

1. Refer CMO ASX announcement dated 2/06/2026



BINGARA: Everest – Mona – Victory

Large scale historical copper production to supergene zone – no sulphides mined



Photographs from top left to bottom right.

a) Copper stain in Mona Adit entrance, approx. true width of lode 1.2m

b) Magnetite-quartz cross cutting massive chalcopyrite (Everest)

c) Azurite stained volcaniclastic Mona South

d) Brecciated and mineralised hanging wall chert Mona Prospect

e) Gossan after massive pyrite-silica cross cutting chalcopyrite rich mineralisation Fensons Prospect

f) Massive chalcopyrite - pyrite cut by silica-pyrite, Mona North Pit (CBR0005- 3.20% Cu, 4.14% Zn, 3.18g/t Au, 48.3g/t Ag and 730ppm Co).

In relation to the disclosure of visual mineralisation, the Company cautions that visual estimates of mineral abundance should not be applied as a factor of principal economic interest. Visual mineralisation provides no information regarding impurities or deleterious physical properties relevant to valuations. The presence of copper sulphides and carbonates can be considered a geological indicator of VMS and intrusion related mineralisation but does not necessarily indicate the presence of economic mineralisation. Laboratory chemical assays are only reported here for one sample and the visible minerals in hand specimen are only presented to show field relationships of geological factors relevant to the Everest-Mona-Victory corridor and the greater Bingara VMS trend.

1. Refer CMO ASX announcement dated 2/06/2026 and Appendix 1

BINGARA: Antimony Gully Trend

+8 km long zone of known antimony mines and historic workings

Antimony – gold prospective corridor defined adjacent to the regional scale Gineroi fault zone

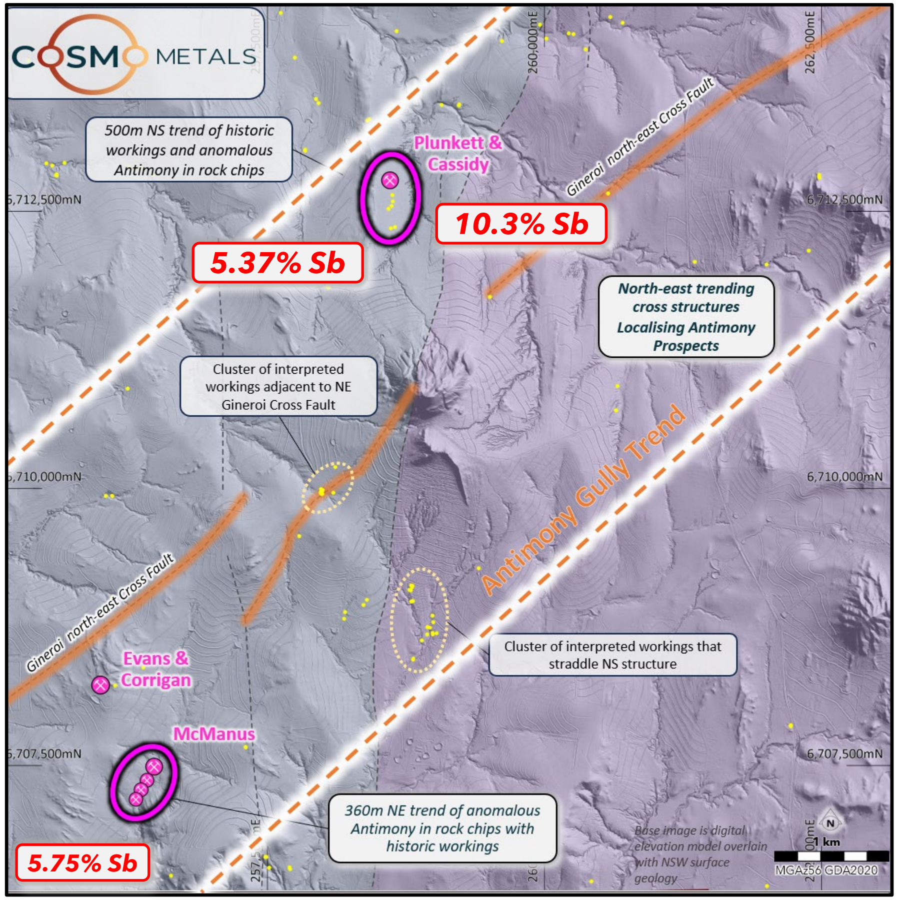
Mapping and surface sampling completed at Plunkett & Cassidy and Evans & Corrigan, McManus

Sampling at Plunkett & Cassidy returned up to 10.3% Sb[1] in quartz vein breccias

Plunkett & Cassidy has parallel lines of lode over 1.2km strike with lodes over widths of up to 90m

Scope for strike extensions and parallel lodes under shallow cover

First systematic exploration completed – next step focused soil sampling to define drill targets



AG10 – Quartz vein breccia in quartz float (10.3% Sb)

AG25 – Quartz breccia with visible stibnite (5.37% Sb)

1. Refer CMO ASX announcement dated 24/06/2026

BINGARA: Star of Bingara to Lone Hand

12 km long zone of high intensity historic workings largely untested by modern exploration

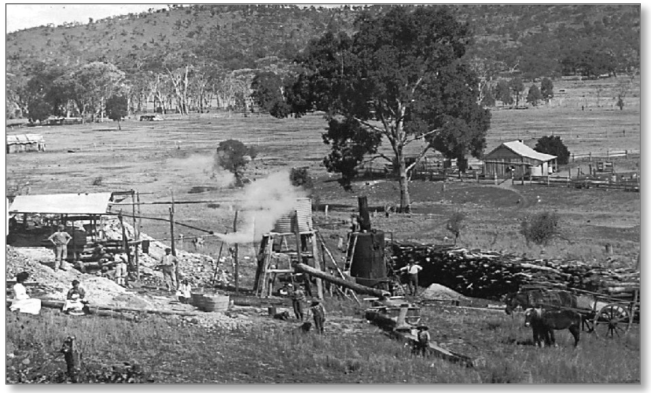
Zone of high intensity historic mining with >1,180 pits / shafts[1]

1.4km long soil anomaly in Spring Creek area outlines known gold mineralisation

Spring Creek drilling returned high-grade intercepts including 6m at 9.99g/t Au from 11m

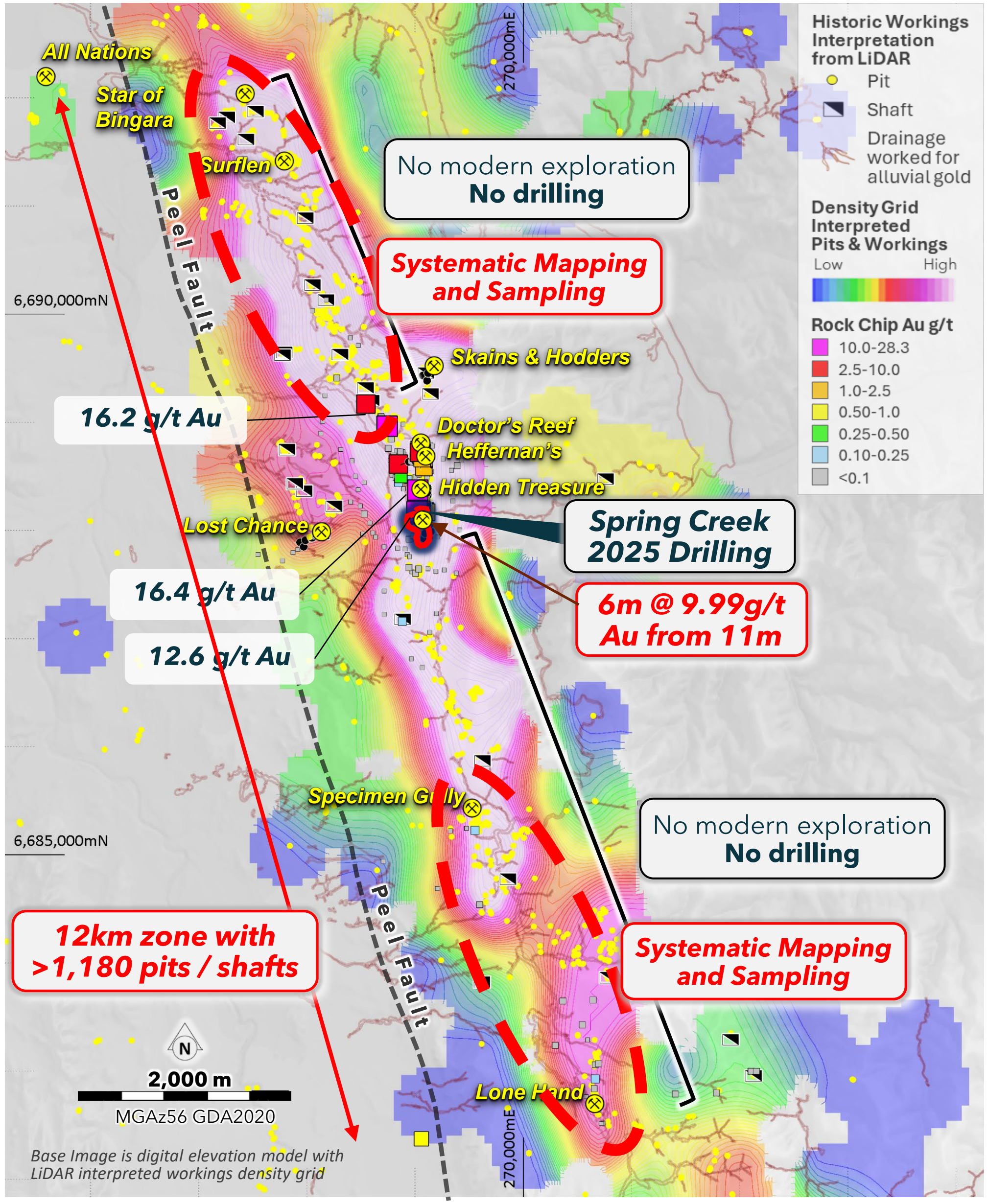
Systematic sampling and mapping completed to north and south of Spring Creek

Compelling gold targets with potential for large scale discovery



The Lone Hand Mine, Bora. In operation. Early 1900's.

1. Refer CMO ASX announcement dated 27/08/2025



COSMO METALS

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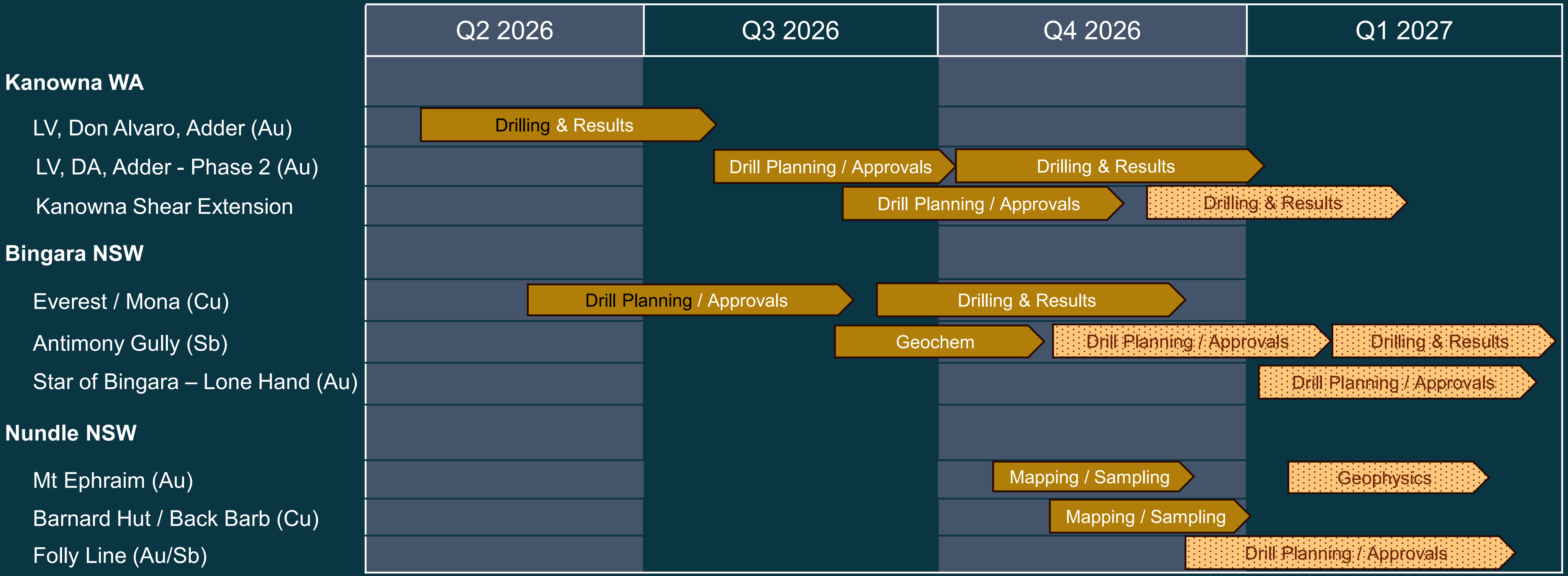
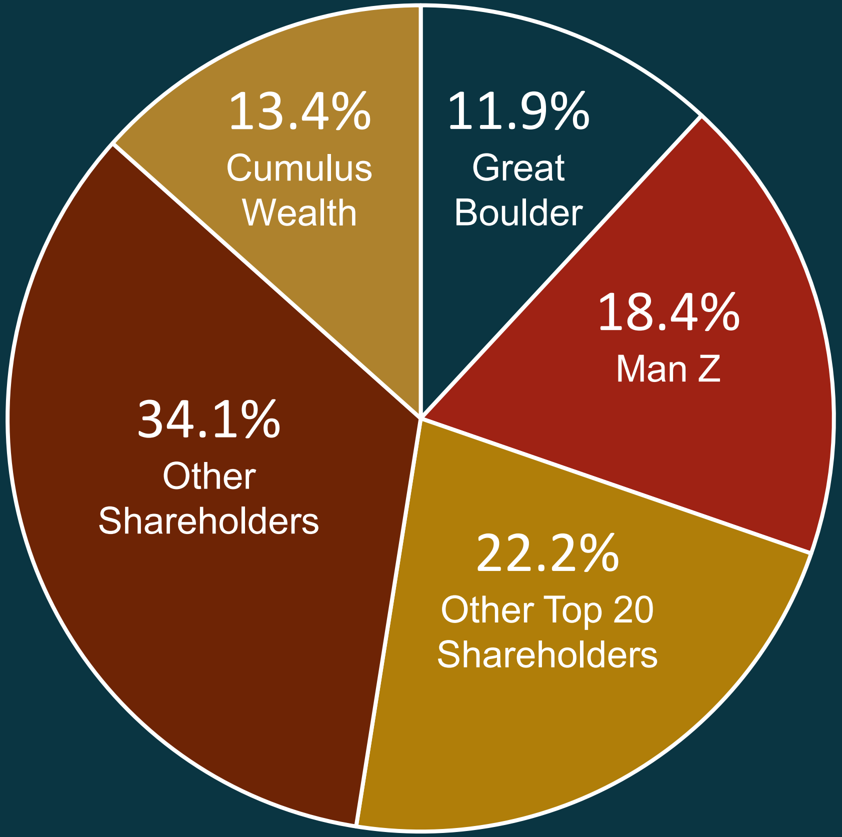
ESTIMATED FORWARD WORK PROGRAMS

Strong News Flow & Value Catalysts



NEAR TERM CATALYSTS, COMPELLING LEVERAGE

Shares on Issue	694,127,014
Performance Rights	10,000,000
Options on Issue, including	301,560,022
Listed $0.015 exercise, 3 April 2028 expiry	172,531,257
Unlisted $0.027 exercise, 29 September 2028 expiry	6,000,000
Unlisted $0.03 exercise, 27 March 2028 expiry	56,397,230
Unlisted $0.03 exercise, 26 November 2028 expiry	27,500,000
Cash as at 31 March 2026	$1.49 M
Market Cap as at 17 July 2026	$4.2 M



IAN PRENTICE
Managing Director
Geologist / Project Development

PETER BIRD
Non-Executive Chairman
Geologist / Capital Markets

ANDREW PATERSON
Non-Executive Director
Geologist

RANKO MATIC
Non-Executive Director
Corporate/ Accountant

LEVERAGE TO LARGE SCALE DISCOVERIES

District-Scale Multi-Commodity Exploration Tenure

MULTIPLE LARGE SCALE MULTI-COMMODITY TARGETS IDENTIFIED

Across large land holdings, Cosmo is aiming to discover Tier 1 gold, antimony and copper deposits.

DRILL RESULTS IMMINENT FROM KANOWNA GOLD PROJECT

Programs of RC and diamond drilling testing multi million ounce opportunities completed in 2Q CY26.

MAIDEN FIELD WORK AT BINGARA CONFIRMS POTENTIAL

Sampling delivers high grade Cu-Au-Ag at Mona; large footprint targets at Antimony Gully.

NEGLIGIBLE EFFECTIVE MODERN EXPLORATION

Generally shallow drilling at Kanowna while Bingara and Nundle are largely unexplored.

HISTORICAL AND NEARBY MINING IN BELT-SCALE PROJECTS

Adjacent to large gold deposits in WA; extensive Au (>1000 old pits), Sb & Cu workings in NSW.

ATTRACTIVE RERATE POTENTIAL; LEVERAGE TO EXPLORATION SUCCESS

Active exploration = News flow.

CONTACT

Ian Prentice
Managing Director
Cosmo Metals
T: +61 8 6400 5301
E: ian@cosmometals.com.au

COSMOMETALS.COM.AU

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APPENDIX 1

Visual estimates of outcrop and mine dump mineralisation referred to in slides within this presentation – Bingara

Reference	Sample Type	Project	Prospect	Mineralisation visual estimate
Slide 15 – a)	Outcrop - adit	Bingara	Mona	Copper stain (<5% malachite) in Mona Adit entrance, approx. true width of lode 1.2m.
Slide 15 - b)	Outcrop	Bingara	Everest	Magnetite-quartz cross cutting massive chalcopyrite. +20% quartz veins, <10% chalcopyrite
Slide 15 – c)	Mine dump	Bingara	Mona	Azurite stained volcaniclastic. <2% azurite
Slide 15 – d)	Outcrop	Bingara	Mona	Brecciated and mineralised hanging wall chert. +20% quartz veins, <2% malachite
Slide 15 – e)	Mine dump	Bingara	Fensons	Gossan after massive pyrite-silica cross cutting chalcopyrite rich mineralisation. 5 to 10% pyrite, <5% chalcopyrite

Note: These estimates are based on visuals only – please refer to cautionary statements. Photographs included in figures to provide context on the geological pathfinders identified at various prospects that will be used to guide ongoing exploration activities. It is not intended that these samples will be sent for assay.

Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. Laboratory chemical assays are required to determine the grade of mineralisation.