

KANOWNNA DIAMOND DRILL RESULTS CONFIRM BROAD MINERALISED ZONE AT LAGUNA VERDE

HIGHLIGHTS

- Results received for diamond tails on holes drilled at Don Alvaro on the Kanownna Shear and Laguna Verde on the extension of the Fitzroy Shear
- Broad mineralised zone of 14m at 0.48g/t Au from 44m (incl. 1m at 1.17g/t Au from 55m) was returned from LVDD001, the WA Government (EIS) co-funded hole at Laguna Verde
- Confirms continuity of mineralisation in previous CMO hole 24KGRC0008 at Laguna Verde which had an intersection ~150m down dip of LVDD001
- Wide anomalous zones at Don Alvaro, such as the previously reported 12m at 0.79g/t Au from 30m (incl. 2m at 3.72g/t Au from 30m) on strike from high grade intersections
- Program consisted of five deep holes along ~6km strike of the highly prospective Kanownna Shear and one hole at the conceptual Laguna Verde target
- Results for remaining diamond drilling samples from Adder expected shortly

Cosmo Metals Ltd ("Cosmo" or the "Company") (ASX: CMO) is pleased to announce assay results from the diamond tails that tested Don Alvaro on the Kanownna Shear and Laguna Verde on the Fitzroy Shear. The high impact drilling program completed at the Kanownna Gold Project (KGP), located adjacent to Northern Star Resources' (ASX: NST) +7Moz Au Kanownna Belle Gold Mine tenure, was designed to test geological concepts with potential mineralised structures at the Laguna Verde prospect and to identify potential mineralised positions along the extensive strike length of the Kanownna Shear within the KGP.

The WA Government Exploration Incentive Scheme (EIS) co-funded hole at Laguna Verde (LVDD001) contained a broad mineralised zone of 14m at 0.48g/t Au from 44m, including 1m at 1.17g/t Au from 55m, within the upper portion of weathered bedrock intersected in the RC pre collar. This zone is ~150m up dip of a mineralised intersection from a hole drilled by CMO in 2024.

The previously reported wide mineralised gold zone in DARC001 at Don Alvaro (12m at 0.79g/t Au from 30m, including 2m at 3.72g/t Au from 30m¹) is supported by broad anomalous intervals in diamond hole DARC002R, drilled around 160m west northwest of previous drilling that returned up to 18m at 5.3g/t Au from 24m and 10m at 4.7g/t Au from 32m. It is interpreted that the Kanownna Shear may be bifurcated and lay further north-west than the inferred position targeted by the two-hole program.

¹ Refer CMO ASX announcement dated 18/06/2026

Cosmo's Managing Director, Ian Prentice commented:

"The drilling of the EIS co-funded diamond hole at Laguna Verde, which was conceptual in nature, has confirmed a broad mineralised zone that can be traced over a considerable strike length adjacent to the interpreted Fitzroy Shear, highlighting scope for a mineralised system of scale. The enhanced geological understanding gained from this hole will assist in providing context for the previous drilling and drive targeting for follow up work.

"Results from Don Alvaro continue to demonstrate an active mineralised system with indications of structural offsets along the Kanowna Shear to be investigated for future targeting."

KANOWNA GOLD PROJECT

The Kanowna Gold Project (KGP or the **Project**) represents an opportunity for large scale structural and sediment hosted gold discoveries and is considered prospective for high grade Invincible (+1Moz Au) and Kanowna Belle (+7Moz Au) style deposits. KGP is adjacent to Northern Star Resources' +7Moz Au Kanowna Belle gold operations tenure, about 13km by sealed road north east of Kalgoorlie in the Eastern Goldfields of Western Australia.

The Project covers 32km² of contiguous tenure containing +8km strike of the Kanowna Shear Zone bisecting the Panglo Basin sediments. This structural setting is associated with widespread pathfinder element (e.g. arsenic, antimony, bismuth, tellurium, etc) anomalism and supergene gold identified from shallow drilling.

Cosmo has completed an expanded drilling campaign at KGP consisting of 875m of Reverse Circulation (RC) drilling across six holes and 590m of diamond drilling, with two holes drilled at Don Alvaro and three holes widely spaced along ~2km of the underexplored Kanowna Shear at Adder.

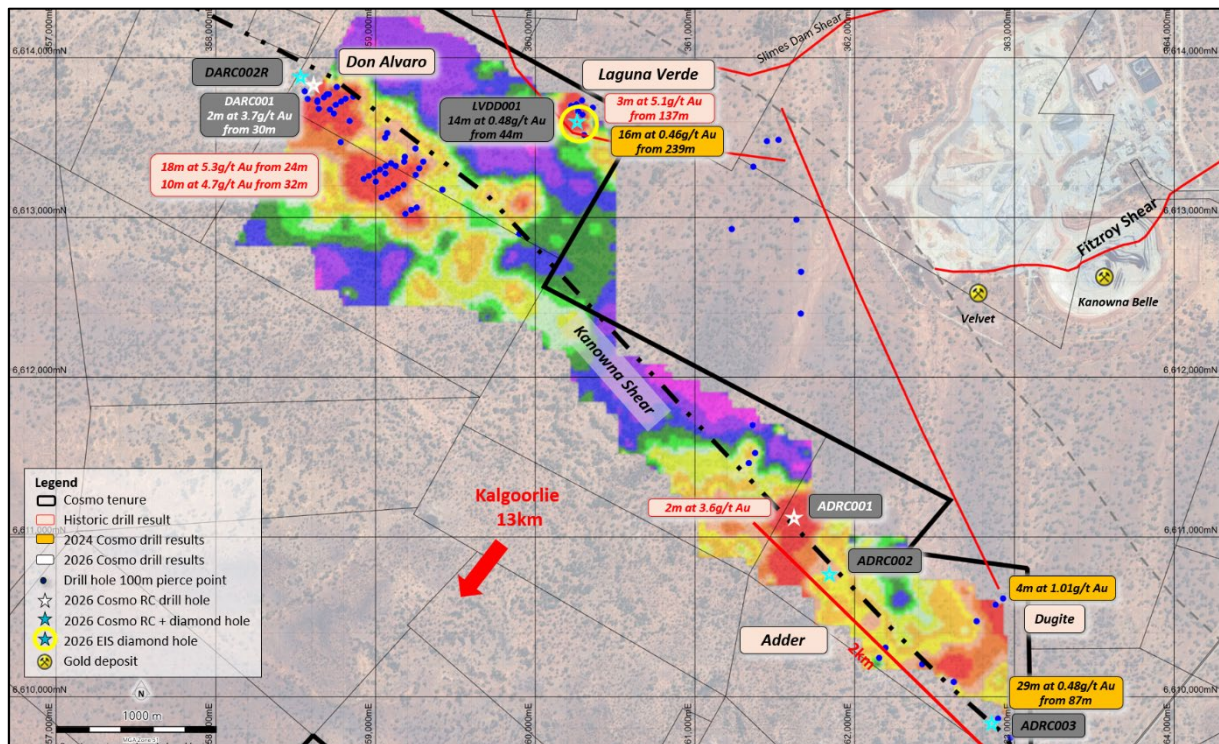


Figure 1. 2026 drill collars on image of maximum gold down hole, diamond holes with black labels

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The diamond phase consisted of four holes; extending three pre collared RC holes (the EIS hole at Laguna Verde for 300m and two diamond tails at Adder) and completing one rock rolled and diamond replacement hole at Don Alvaro, DARC002R, which recovered diamond core from 68m to end of hole at 174.1m. The original RC hole at Don Alvaro, DARC002, terminated in an interpreted shear at 108m. See Figure 1 and Table 1 for collar locations.

Assay results have now been received for the diamond hole completed at Don Alvaro, plus the 100m pre collar on the 400m deep EIS co-funded hole at Laguna Verde, LVDD001. Sampling of the diamond holes was generally on an individual metre basis, with selected zones sampled to 0.25m intervals consistent with geological contacts.

LVDD001 returned a broad mineralised zone of 14m at 0.48g/t Au from 44m, including 1m at 1.17g/t Au from 55m, within the upper portion of weathered bedrock intersected in the RC pre collar. This zone correlates with a previously reported mineralised intersection ~150m down dip, and ~120m to the south, in hole 24KGRC008 drilled by CMO in 2024 (see Figures 2 and 3).

Results from Don Alvaro, including the previously reported wide mineralised gold zone in DARC001 (12m at 0.79g/t Au from 30m, including 2m at 3.72g/t Au from 30m) supported by broad anomalous intervals in diamond hole DARC002R, are located up to 160m west northwest of previous drilling that returned up to 18m at 5.3g/t Au from 24m and 10m at 4.7g/t Au from 32m. It is interpreted that the Kanowna Shear may be bifurcated in this area and lay further north-west than the inferred position targeted by the two-hole program. Geological modelling and data validation will be undertaken to confirm follow up for this target.

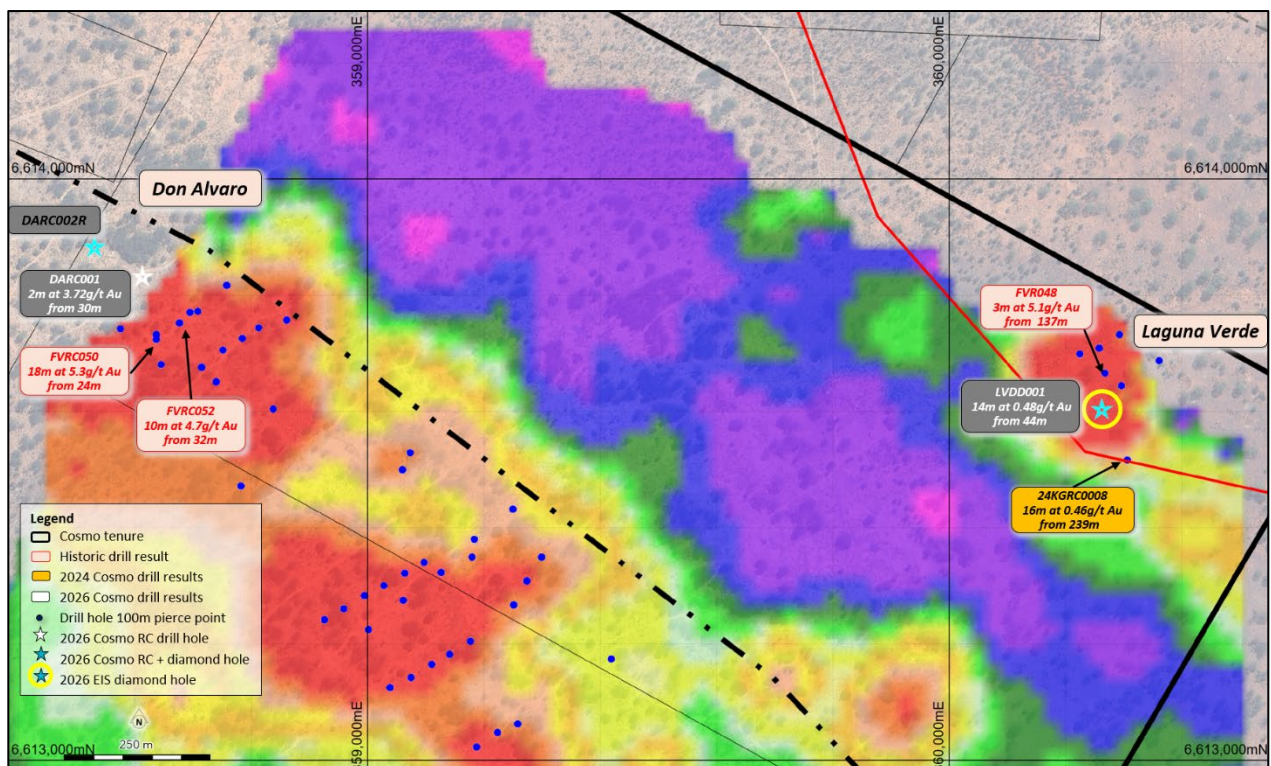


Figure 2. Collar Plan – Don Alvaro and Laguna Verde

Laguna Verde

The 400m deep hole at Laguna Verde (LVDD001) targeted a flexure in the interpreted extension of the Fitzroy Fault, an important structure associated with gold mineralisation at the nearby Kanowna Belle gold mine, proximal to gold in saprolite anomalism. Previous generally shallow drilling at Laguna Verde returned highly anomalous gold mineralised intervals such as 3m at 5.1g/t Au in hole FVRC48² and 16m at 0.46g/t Au in hole 24KGRC0008 (see Figure 2).

A broad mineralised zone of 14m at 0.48g/t Au from 44m, including 1m at 1.17g/t Au from 55m, was intersected in intermediate volcanics at the top of bedrock in the RC pre collar of LVDD001. This zone correlates with the mineralised intersection in hole 24KGRC0008, drilled by CMO in 2024, which is around 150m down dip of the intersection in LVDD001 and around 120m to the south along a trend that broadly parallels the interpreted Fitzroy Shear (see Figures 2 and 3). The width of the mineralisation intersected in LVDD001 and 24KGRC0008 is indicative of a large-scale mineralised system at Laguna Verde, with the new data acquired to be used to vector towards potential higher-grade components of the system.

The diamond component of LVDD001 returned a series of intervals, including 0.5m at 0.32g/t Au from 199.5m, 1.0m at 0.31g/t Au from 230m and 1m at 0.60g/t Au from 323m. These intervals are generally associated with shear zones at or near geological contacts, with evidence of sheared pyritic quartz veins, and are supportive of widespread mineralised structures in the Laguna Verde area.

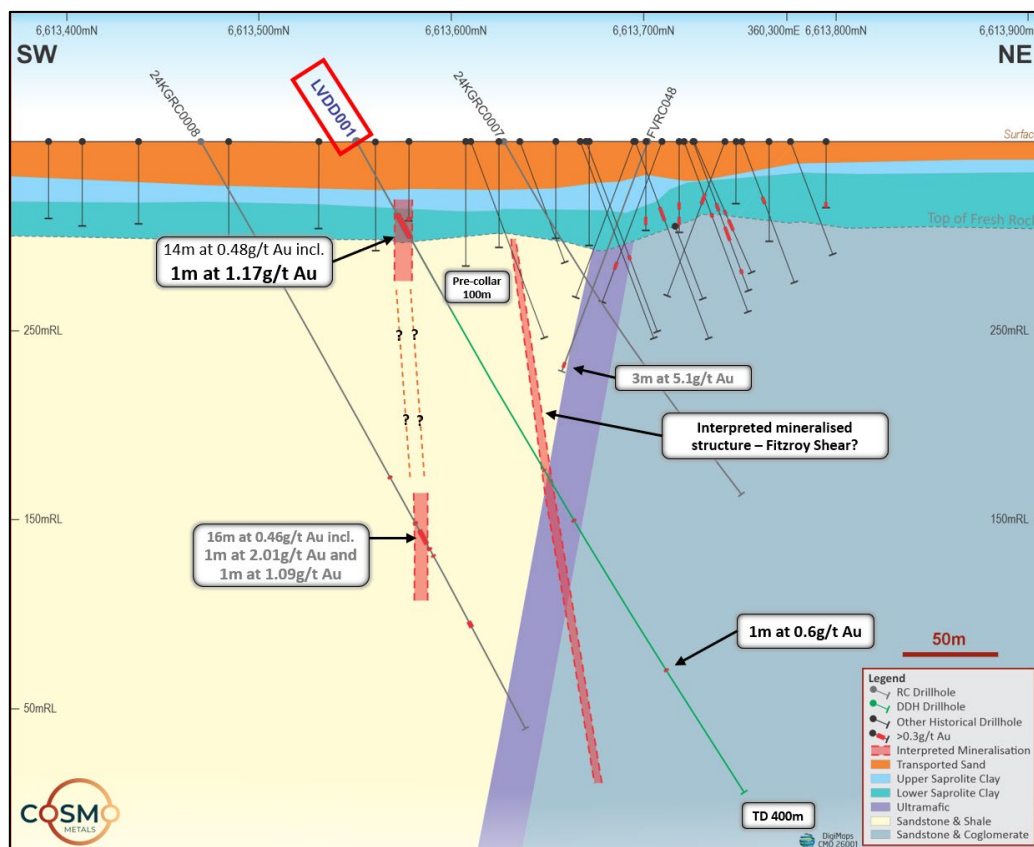


Figure 3. Laguna Verde LVDD001 Cross Section

² Refer CMO ASX announcement dated 17/01/2024



Laguna Verde covers part of the Panglo Basin, a sedimentary late basin, that unconformably overlies the granite of the Scotia-Kanowna Dome and the Kalgoorlie Terrane greenstone stratigraphy. The Panglo Basin represents a target for orogenic gold mineralisation, with the Scotia-Kanowna Dome representing a heat source to drive hydrothermal circulation. The Kanowna and Fitzroy Shears represent potential mantle tapping structures which provide a pathway for mineralised fluids to migrate towards the surface, and the black shales and felsic porphyries within the Panglo Basin represent chemical and rheological contrasts that form trap sites which encourage gold deposition.

The RC pre collar for LVDD001, which was drilled to 100m, was collared in the Fitzroy deep lead lacustrine and fluvial gravel cover sequence, with bedrock intersected from 44m. Mafic to intermediate volcanics with moderate quartz veining and associated silicification were intersected to 88m, with more transitionally weathered bedrock from 88m interpreted to be andesitic volcanics with fresh feldspar phyrlic andesitic volcanics from 93m being silicified by green leader (fuchsite bearing) quartz veins.

The LVDD001 diamond tail was drilled to 400m through a series of altered and mineralised conglomerates, sandstones, volcanics and fine interflow sediments, with associated structures at lithological contacts. The EIS hole was designed to test the presence of an interpreted mineralised shear structure, which has been shown to be present as variably sheared pyritic mudstone-shale from 198.85m to 203.15m (containing 0.5m at 0.32g/t Au from 199.5m within sheared pyritic quartz veins).

This shear zone is immediately adjacent to strongly altered and brecciated mafic volcanics (probable high magnesium basalts) which occur from 203.15 to 233.2m (containing 1.0m at 0.31g/t Au from 230m close to the lower contact, which may be marked by a thrust). The mafic volcanics contain relict mafic textures including varioles reminiscent of basalts deeper in the regional stratigraphy. The conglomerates and volcanic derived breccias and mass flows in the lower part of the hole contained occasional quartz veins with accessory sulphide, which are variably mineralised, including 1m at 0.60g/t Au from 323m.

Don Alvaro Prospect

Drilling at Don Alvaro consisted of two holes around 80m apart testing the Kanowna Shear Zone and associated splay structures up to 160m to the west northwest of the mineralisation intersected in previous drilling³ which returned up to 18m at 5.3g/t Au from 24m and 10m at 4.7g/t Au from 32m (see Figure 2).

Hole DARC001, previously reported, drilled around 80m west northwest of the high-grade intersections, was completed to design depth of 160m, with a peak result of 2m at 3.72g/t Au from 30m, within a broader zone of 12m at 0.79g/t Au from 30m (at a 0.2g/t Au lower cut). This intersection confirmed the strike extension of the previously intersected shallow mineralisation sub parallel to the trend of the Kanowna Shear. A further intersection of 1m at 1.1g/t Au from 152m was received from DARC001.

Hole DARC002, collared a further 80m west northwest of DARC001, intersected transported material to around 22m down hole, then a weakly weathered shale sequence to around 35m down hole into a variably altered grey and black shale and strongly pyritic shale from 105m. The hole was terminated in an interpreted shear at 108m, with water inflows preventing complete sample recovery in the last 2m.

³ Refer CMO ASX announcement dated 31/07/2024

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The replacement diamond hole DARC002R, which recovered diamond core from 68m to end of hole at 174.1m, drilled the same weathered graphitic shale sequence then intersected strongly pyritic shales from approximately 103m to the boundary of the interpreted shear zone in which DARC002 was terminated from 120 to 123m. Quartz veined core was recovered through the interpreted shear. A gold anomalous zone containing 11.3m @ 0.17g/t Au from 110m, including 3m @ 0.28g/t Au from 112m, is representative of sheared shales and mudstone adjacent to this interpreted shear zone.

The broad halo of mineralisation in DARC002R, combined with the intersection of 12m at 0.79g/t Au from 30m in DARC001, have confirmed extension of mineralising structures up to 160 west northwest of the previous drilling. However, the data from this drilling, combined with further field observations, indicate that the Kanownna Shear may be bifurcated in this area and lay further north-west than the inferred position targeted by the two-hole program. Geological modelling and data validation will be undertaken to confirm follow up for this target.

NEXT STEPS

Cosmo is awaiting the results from the remaining diamond core samples completed at the Adder prospect, which will be released as they come to hand. The results of the recent campaigns will then be reviewed to determine follow up work programs.

Exploration activities advancing across the 484.1km² Bingara Gold, Antimony & Copper Project in the New England Orogen of NSW. At the Antimony Gully Trend, Cosmo is progressing a program of work including detailed soil geochemistry, utilising auger drilling to penetrate areas disturbed by farming activity, combined with geological mapping across the Plunkett & Cassidy prospect. This work is designed to support previous geological mapping and surface sampling in defining orogenic gold – antimony targets for drill testing.

Preparation for Cosmo's upcoming drill program at the Mona Copper, Gold and Silver prospect, the first ever drilling within the 20km long Bingara VMS belt, is advancing. Mona is defined by substantial evidence of historic mining activity with recent assaying of sulphide rich samples from mullock dumps at the historic workings returning up to 4.93% Cu, 11.65g/t Au and 204g/t Ag. The Company is currently progressing the necessary approvals and permits in support of this program.

This announcement is authorised for release to the ASX by the Board of Cosmo Metals Ltd.

For further information please contact:

Ian Prentice (Managing Director)

Phone +61 8 6400 5301

Email: admin@cosmometals.com.au

Website: cosmometals.com.au

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COMPETENT PERSON'S STATEMENT

The information in this announcement that relates to results in respect of the Bingara Project is based on information compiled by Mr Ian Prentice, who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Prentice is a director of Cosmo Metals. Mr Prentice has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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 Prentice consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

COMPLIANCE STATEMENT

This announcement contains information on the Kanowna Gold Project extracted from the ASX market announcements dated 17 January 2024, 19 February 2024, 21 March 2024, 4 June 2024, 11 June 2024, 18 June 2024, 8 July 2024, 31 July 2024, 19 August 2024, 23 April 2026, 29 April 2026, 4 May 2026, 7 May 2026, 20 May 2026, 1 June 2026 and 18 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 news release contains references to historic exploration results on the Kanowna Gold Project that was not performed by the company.

CMO confirms that it is not aware of any new information or data that materially affects the information included in any original ASX market announcement.

FORWARD LOOKING STATEMENT

This announcement contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.

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About Cosmo Metals Ltd

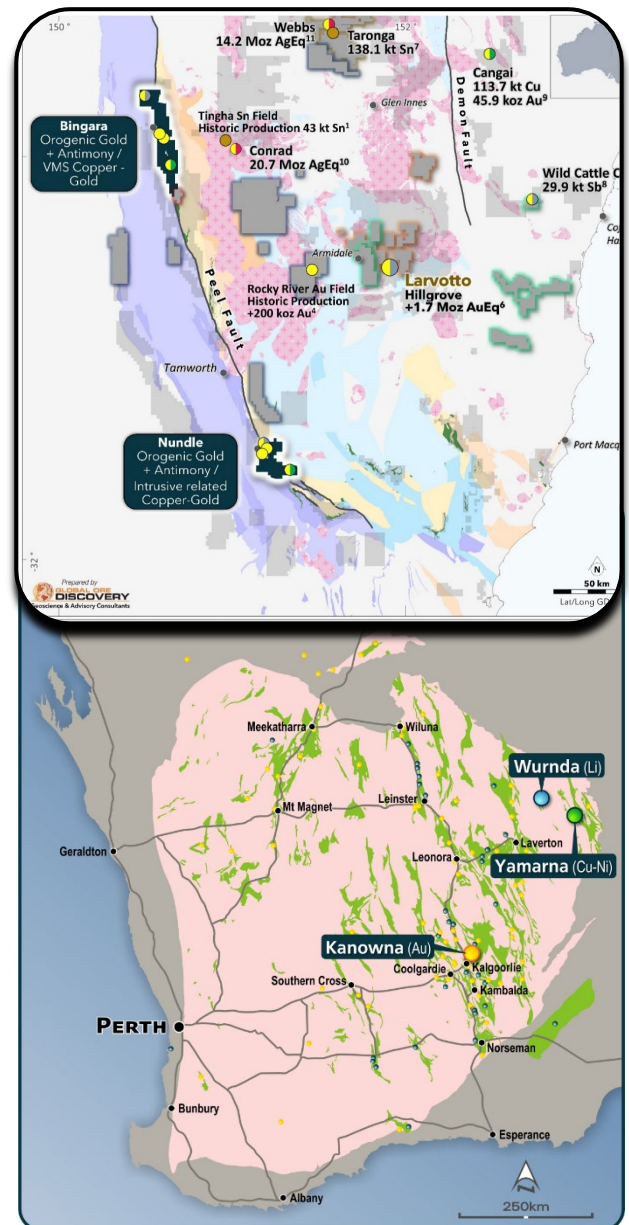
Cosmo Metals Ltd (Cosmo; ASX: CMO) is an ASX-listed gold and base metals exploration company with key projects located in WA and NSW.

Cosmo is advancing the underexplored and highly prospective Bingara and Nundle gold-antimony and copper projects which cover an area of ~743km² in the New England Orogen of northern NSW.

While several high-grade gold, antimony, copper and gold deposits have historically been discovered and mined across the Bingara and Nundle Projects, there has been only sporadic exploration since the 1970's with no drilling in ~30 years.

Cosmo is also advancing work on the Kanowna Gold Project (KGP) located about 13 km north of Kalgoorlie and adjacent to the 7moz Au Kanowna Belle gold mine. Cosmo also owns the advanced Yamarna Project in the Eastern Goldfields region which contains significant intrusive-hosted base metal mineralisation, including the Mt Venn Cu-Ni-Co deposit.

Cosmo is supported by a strong technical team who are advancing exploration on multiple fronts.



Appendix 1

Table 1: Kanowna Gold project drill hole coordinate details.

Hole ID	Easting	Northing	RL	Azimuth	Dip	RC Depth	Diamond Depth
ADRC001	361560.5	6611061.3	375.3	44	-55	192	
ADRC002	361776.0	6610709.5	377	44	-55	162	228.2
ADRC003	362792.5	6609763	383.6	44	-55	153	270
DARC001	358576	6613786	350	44	-60	160	
DARC002	358501.1	6613829.9	350	39	-60	108	
DARC002R	358497.9	6613826.2	350	39	-55		174.1
LVDD001	360260.5	6613550	350	10	-60	100	400

** Assays pending for shallower portions of some RC holes plus Adder diamond tails*

Note: Grid GDA2020 Zone 51 (GDA2020).

Table 2: Kanowna Gold project significant drilling assay results*.

Hole ID	From (m)	To (m)	Length (m)	Au g/t
LVDD001	44	58	14	0.48
incl.	55	56	1	1.17
LVDD001	199.5	200	0.5	0.32
LVDD001	230	231	1	0.31
LVDD001	323	324	1	0.60
DARC001**	30	32	2	3.72
DARC001**	84	85	1	0.34
DARC001**	89	90	1	0.31
DARC001**	152	153	1	1.10
DARC002**	29	31	2	0.39
ADRC002**	75	77	2	0.31

Note: Intervals are calculated with a lower cut-off of 0.3 g/t Au. No top-cut applied. Widths quoted are downhole widths with up to 2m internal waste, true widths are not known at this stage. Results may be a combination of single metres and 2m composites.

** Assays pending for shallower portions of some RC holes plus Adder diamond tails*

*** Previously reported*

– JORC Code, 2012 Edition – Table 1

This Table 1 refers to Reverse Circulation (RC) and Diamond (DD) drilling completed at the Kanowna Gold Project completed in late April to late May 2026.

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	- Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. - Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. - Aspects of the determination of mineralisation that are Material to the Public Report. - In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as	Reverse circulation (RC) drilling was used to collect individual 1 metre samples downhole. RC samples were collected into calico bags over 1m intervals using a cyclone splitter. The residual bulk samples are placed in green plastic bags on the ground. The onsite geologist determined which intervals would be created into two metre composites, and which samples would be submitted as 1m samples. For samples to be assayed as 2m composites, the individual 1m primary samples were submitted to the laboratory. There the samples were dried and coarse crushed to 3.5mm, before splitting off 10% of the total weight of each of the 2 primary samples. The new composite sample was blended together and pulverised for analysis. The 1m samples were dried, crushed and pulverised prior to analysis. A quality assurance /quality control (QAQC) system comprising internal and laboratory standards, blanks and duplicates were used to evaluate analytical results. Diamond (DD) drilling was used to collect both HQ and NQ2 core for laboratory analysis. Geological logging was used to determine the intervals for DD sampling. Where lithological units were continuous then 1m samples were submitted to the laboratory, but if changes to lithological boundaries were noted, or areas of interest were identified then onsite geologist could sample to intervals as small as 0.25m.

Criteria	JORC Code explanation	Commentary
	where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	
Drilling techniques	• 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).	1 Slimline Reverse Circulation (RC) pre-collar for a total of 100m was completed at Laguna Verde between 28 April 2026 to 29 April 2026 by Gyro Drilling with a 3.5 inch blade. 1 Diamond Drill (DD) hole for a total depth of 174.1m (Don Alvaro) and 1 Diamond Drill (DD) tail for a total of 300m (Laguna Verde) were completed. For the Diamond Drill tail the drill rig lined up over the RC pre collar, and HQ casing was run downhole before commencing NQ drilling. For the Diamond Drill hole, the hole was rock rolled from surface to a depth of 68m before HQ drill was completed to a depth of 128.5m then changed to NQ drilling to 174.1m. The diamond drilling was completed by Terra Drilling in late May 2026.
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 data were assessed qualitatively in geological comments as part of the logging process. Sample condition is logged for every geological interval as part of the logging process. Sample recovery was recorded for diamond drill core, with any core loss recorded. No quantitative twinned drilling analysis has been undertaken, and no information is available to assess the relationship between sample recovery and grade.
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. • Whether logging is qualitative or	All holes were geologically logged on a metre basis, with logging completed following Cosmo's standard company procedures. Qualitative logging of samples includes lithology, mineralogy, alteration, veining and weathering and logging is not to sufficient detail to support Mineral Resource estimation or other technical studies Abundant geological comments supplement logged intervals.

Criteria	JORC Code explanation	Commentary
	quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged.	
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.	All RC holes were samples at 1m intervals via a rig mounted cone splitter. Onsite geologist determined which intervals were going to be analysed as 2m composites or single 1m samples. All 1m samples were submitted to Intertek Kalgoorlie for sample preparation an ISO certified commercial laboratory. For samples to be assayed as 2m composites, the individual 1m primary samples were submitted to the laboratory. There the samples were dried and coarse crushed to 3.5mm, before splitting off 10% of the total weight of each of the 2 primary samples. The new composite sample was blended together and pulverised for analysis. Geological logging was used to determine the intervals for DD sampling. Where lithological units were continuous then 1m samples were submitted to the laboratory, but if changes to lithological boundaries were noted, or areas of interest were identified, then onsite geologist could sample to intervals as small as 0.25m.
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	The nature and quality of the assay and laboratory procedures are considered appropriate for the drilling samples. Samples were submitted to Intertek Kalgoorlie for sample preparation and then transferred to Intertek Maddington for analysis. Duplicates, blanks and standards were submitted to ensure results were repeatable and accurate. Au was assayed using a 25g fire assay charge with a Inductively Couple Plasma Optical Emission Spectrometry finish.

Criteria	JORC Code explanation	Commentary
	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.	Sample preparation comprised drying and pulverisation prior to analysis. Field duplicates were completed at a rate of 5 per 100 samples into the sample sequence where sample numbers end in 20, 40, 60, 80, 00 Analytical standards (Certified Reference Materials) were inserted at a minimum rate of 5 per 100 samples, using 10-60g certified reference material (CRM). The standards are inserted into the sample sequence where samples number end with 10, 30, 50, 70, 90 Blanks are inserted at a minimum of 2 per 100 samples into the sample sequence where sample number end in 25 and 75. Onsite geologist have the ability to also insert additional standard and blanks at their own discretion based on geology and mineralisation.
Verification of sampling and assaying	- The verification of significant intersections by either independent or alternative company personnel. - The use of twinned holes. - Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. - Discuss any adjustment to assay data.	Logging of all holes was completed by a qualified geologist. Primary data was collected directly into MS excel with interval validations and set logging codes to ensure consistency. No adjustments have been made to any assay 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.	All drill collars were located using a handheld GPS considered to have an accuracy of ± 3 m RC holes were surveyed downhole by the drilling contractors using the IMDEX DEviGyro with a measurement taken every 3m downhole. The grid system used is the Geocentric Datum of Australia 2020 (GDA 2020), projected to UTM Zone 51 South Topographic control is based on handheld GPS which is considered adequate for the current early stage of exploration.
Data spacing and distribution	- Data spacing for reporting Exploration Results. - Whether the data spacing and	RC and diamond drilling was irregular and targeted high priority structural, stratigraphic and/or geochemical targets identified by the Company's technical team.

Criteria	JORC Code explanation	Commentary
	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. Whether sample compositing has been applied.	Sample compositing has been applied to selected portions of the RC drill hole; two individual metre samples were composited together to obtain an assay sample. The drilling completed to date is of a level typical for an exploration project and does not demonstrate the continuity of geology or grade required to support the definition of a Mineral Resource.
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.	Drilling is generally located on north-east orientated drill lines which is nominally perpendicular to the interpreted west-northwest regional geological trend but is parallel to local north-east trending shear zones which may host gold mineralization. True widths and orientation of intersected mineralisation is currently uncertain. Cosmo considers the orientation of the sampling data to be appropriate for an exploration project and that there has been no orientation-based sampling bias.
Sample security	The measures taken to ensure sample security.	Samples were bagged and secured in the field by Cosmo's personnel and deposited at the Intertek Kalgoorlie receiving yard where sample preparation took place before internal laboratory transportation to the laboratory in Perth. Diamond drill core was logged and processed in a facility in Kalgoorlie, prior to cutting and submission of either quarter core (Laguna Verde) or half core (Don Alvaro) at the Intertek Kalgoorlie receiving yard where sample preparation took place before internal laboratory transportation to the laboratory in Perth.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	None completed.

– 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 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 Kanowna Gold Project comprises seventeen (17) granted tenements held 100% by La Zarza Minerals Pty Ltd, a wholly-owned subsidiary of Cosmo Metals, and two (2) pending Mining Lease tenements held 100% by La Zarza Minerals Pty Ltd, as well as three (3) pending prospecting licences held 100% by Cosmo Metals Limited. The Kanowna Gold Project is located 13km north-east of Kalgoorlie, lying within the Mount Vettors pastoral lease, with access via the sealed Yarri Road. Tenements comprise granted Prospecting Licences P26/4577, P26/4680, P26/ 4681, P27/2263, P27/2264, P27/2440, P27/2461, P27/ 2536, P27/2537, P27/ 2538, P27/ 2539, P27/2540, P27/2541, P27/2542, P27/2543, P27/2564, and P27/2565; pending Mining Licences M27/525, and M27/528; and pending prospecting licences P26/4743, P26/4804, and P27/2583 The project is covered by the Marlinyu Ghoorlie native title claim (5590) and the company has a heritage agreement with the Marlinyu Ghoorlie.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Previous exploration includes: - Prior to 1995: Prospectors M. Dalla-Costa and A. Claussen acquired the land and completed gridding, a ground magnetic survey, costeaning, soil sampling and 6 RC holes. 1995-2000: Kanowna Consolidated Gold Mines (KCGM) completed systematic exploration including soil sampling, AC drilling, RC drilling and a single diamond hole (WAMEX reports A48592 and A51958). This work led to the definition of gold anomalism at the “North West Prospect” (Don Alvaro) and the “North East Prospect” (Laguna Verde). 2004-05: Gladiator Resources completed soil sampling and reinterpretation of existing datasets (WAMEX report A71069). 2004-2005 Placer Dome Asia Pacific Ltd completed three lines of aircore (AC) drilling on tenements now covered by the newly acquired Ps (P 27/2263, P 27/2264 and P 27/2440)

Criteria	JORC Code explanation	Commentary
		2005-07: Barrick Resources relogged and collected end of hole multielement samples from KCGM AC holes and subsequently completed a new geological interpretation for the area (WAMEX report A73366). 2015-22: Evolution Resources completed AC and RC drilling (WAMEX report A131805) 2024: Cosmo Metals completed 42 holes for 3169m of AC drilling and 9 holes for 1764 RC Drilling in July 2024. Subsequent review of the RC drill holes identified single metre assays had not been reported for previously announced 4m composites. Intersections reported in this announcement have been adjusted for single metre assays for completeness. There have been no material changes to the previously reported intersections.
Geology	Deposit type, geological setting and style of mineralisation.	The Kanowna Gold Project lies within the Kalgoorlie Terrane of the Yilgarn Craton, between the Kanowna and Boorara Shear Zones, and contains deformed and metamorphosed Archean rocks of the southern section of the Norseman-Wiluna Greenstone Belt. The project is cut in half by a west-northwest trending shear zone known as the Kanowna Shear Zone. To the south of the Kanowna Shear the rocks consist of a package of sedimentary rocks dominated by graphitic shales, sandstones and conglomerates. To the north of the Kanowna Shear is a package of felsic siltstones and felsic volcanics intruded by felsic to intermediate porphyries. Gold mineralization identified to date is associated with quartz vein stockwork development within sheared shales, felsic tuffs and porphyries.
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: - If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does	A list of drill hole coordinates, orientation and intersections for all significant intercepts are provided in the body and appendices within this announcement. No relevant data has been excluded from this announcement.

Criteria	JORC Code explanation	Commentary
	not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	- In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. - Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. - The assumptions used for any reporting of metal equivalent values should be clearly stated.	Significant intercepts have been calculated at a 0.3g/t Au cut-off with up to 2m internal dilution. No maximum grade topcuts have been applied. No metal equivalents are used.
Relationship between mineralisation widths and	These relationships are particularly important in the reporting of Exploration Results.	Downhole intercept lengths have been reported and the orientation of structures and mineralisation with respect to drill hole angle is not known.

Criteria	JORC Code explanation	Commentary
<i>Intercept lengths</i>	- 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 (eg 'down hole length, true width not known').	
<i>Diagrams</i>	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.	Appropriate maps, sections and tabulations are presented in the body of this announcement.
<i>Balanced reporting</i>	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	All significant exploration results have been reported in this announcement.
<i>Other substantive exploration data</i>	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical	Not applicable, no other material exploration data is available.

Criteria	JORC Code explanation	Commentary
	survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Receipt of assays of half core from two diamond holes completed at the Adder prospect. • Submission of selected samples from Laguna Verde for multi element analysis to support lithological determination and vectoring of mineralisation • Review all data to support potential design of follow up drilling along the Kanowna Shear and Fitzroy Fault targets.