ASX Announcement | ASX: CPM
30 March 2022

Field work recommences at Gooroo's Cu-Au Project

Highlights

- **Follow up soil geochemistry program has commenced at the Gooroo copper-gold Project in the highly prospective Gullewa Greenstone Belt, within the Yilgarn Craton, WA**
- **The Gooroo Project adjoins Recharge Metals Ltd's (ASX: REC) Brandy Hill South Project, located to the east, where they announced significant copper mineralisation in recent drilling[1]**
- **The new geochemical program will infill three main areas of broad gold anomalism announced by Cooper earlier this month[2]. The gold anomalism is coincident with potentially favourable structural trap sites, such as the nose of the Gullewa syncline and significant regional faults traversing the greenstone belt, known to be important for the formation of gold deposits elsewhere in the belt. The geochemical program will also be extended further to the southeast where gold in soil anomalism is still open**

Plate 1: Soil sampling at Gooroo Project - March 2022

Cooper Metals Managing Director, Ian Warland, commented:
"The initial regional soil sampling program at Gooroo defined new coherent gold anomalism over underexplored greenstones, confirming the high prospectivity of the Gooroo Project. Significantly, recent exploration success in the Gullewa Greenstone Belt by Recharge Metals Ltd is highly encouraging, further demonstrating the fertility of the Belt. Cooper's infill geochemistry program will help define target areas for future drill testing and the Company will continue to update the market as results come to hand.

Cooper Metals Limited (ASX:CPM) ("Cooper" or "the Company") is pleased to announce the start of infill sampling and extension to the regional geochemical soil sampling program at the Gooroo Project in Western Australia. The Gooroo Project is located approximately 413 km north of Perth in the Gullewa Greenstone Belt (GGB), Murchison Province, Yilgarn Craton. Nearby projects include Silver Lake Resources Limited's (ASX:SLR) Deflector mine and explorer, Recharge Metals Ltd (ASX: REC) which recently announced significant copper mineralisation at the Brandy Hill South Project adjacent to Cooper's Gooroo Project (Figure 1).

Gooroo Project

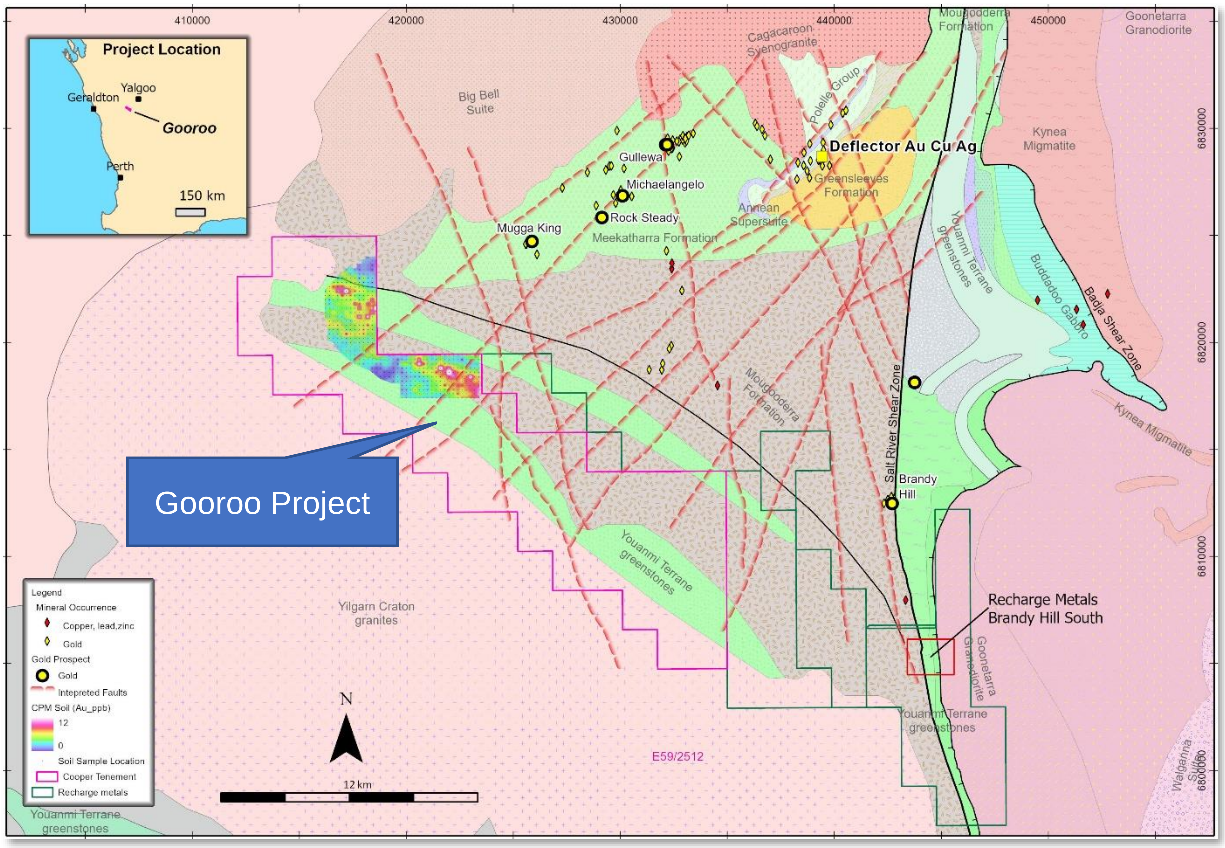

Figure 1: Location of the Gooroo Project on simplified geology (GSWA 2020)

Regional Soil Geochemistry

Cooper is targeting Orogenic Au and Cu-Au mineralisation (Deflector style) in the highly prospective Gullewa Greenstone Belt in the Murchison Province of the Yilgarn Craton. Cooper's regional soil sampling program focused on an area of outcropping to thinly covered greenstones in the less explored southern limb of the Gullewa syncline in the north-western portion of the Project area (*Figure 1*).

The infill geochemical program will focus on three main areas of gold anomalism found in potentially favourable structural trap sites such as the Gullewa syncline fold nose and proximal to significant regional faults interpreted from the aeromagnetic data. The gold anomalism is open to the southeast, close to a zone of interpreted structural complexity, comprising the intersection of three significant faults that may have acted as an important plumbing mechanism for gold mineralisation.

Next Steps

Once the soil sampling is completed, and subject to the final results, the Company aims to conduct drill testing to find the source of the gold anomalism.

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. ASX:REC, 29 March 2022, Amended Significant Copper Mineralisaiton at Brandy Hill South
2. ASX:CPM, 9 March 2022, New geochemical results confirm Gooroo's strong gold potential

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.

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