ASX Announcement | **ASX: CPM**

21 March 2024

RC Drilling Commences at Brumby Ridge

Highlights

- **RC drilling has commenced at the Brumby Ridge Cu-Au Prospect near Mt Isa**
- **Seven RC holes for approximately 1,400m are planned to further test around 23MERC028 and on the induced polarisation chargeability anomaly on pole-dipole (PDP) line L10200N[2]**

Plate 1: 2024 RC Drilling at Brumby Ridge

- **Less than 100m of the 400m long geochemical anomaly and 300m long induced polarisation chargeability response[2] has been drill tested to date**

Cooper Metals Managing Director, Ian Warland commented:

"Cooper has commenced the planned RC drilling at Brumby Ridge, to test around the strong chargeability anomaly on PDP L10200N with scissor holes. We are also completing more holes around the significant RC holes drilled in 2023 to get a clearer idea of the controls on mineralisation and ascertain the size and grade potential of the prospect. The 2023 RC drill holes such as 23MERC028 produced significant results in their own right and require adequate investigation to understand the full potential at Brumby Ridge."

Cooper Metals Limited (ASX: CPM) ("CPM" or "the Company") is pleased to announce the commencement of RC drilling at the Brumby Ridge Cu-Au Prospect within the Mt Isa East Cu-Au Project.

Brumby Ridge Cu-Au Prospect
In November last year, Cooper announced significant RC drill results up to **71m @ 2.80% Cu and 0.05 g/t Au from 115m, including 24m @ 5.37% Cu & 0.10g/t Au from 115m (23MERC028)[2]** at Brumby Ridge **(Figure 1)**.

Recently, Cooper completed three diamond holes at Brumby Ridge that intersected relatively narrow visual sulphide mineralisation failing to detect significant downhole lengths of expected copper sulphide mineralisation[1]. The Company has planned seven RC holes for approximately 1,400m of drilling (**Figure 1**). The new RC drilling is designed to better understand the controls on the Cu-Au mineralisation at Brumby Ridge and continue to ascertain the size and grade potential of the prospect.

Two scissor RC holes will be completed over pole-dipole line PDP L10200N. Importantly L10200N has not been drill tested, with the closest drill hole, 23MERC025, being approximately 23m to the NW of L10200N drilled prior to the IP survey and missed the peak chargeability response. The chargeability response will be tested by follow up RC drilling (**Figure 2**). Three RC holes are planned around 23MERC028 drilling towards the NE to test the original mineralisation interested in 23MERC028 (**Figure 1**).

The RC drilling will take around 2 weeks to complete with assays a further three weeks available around late April.

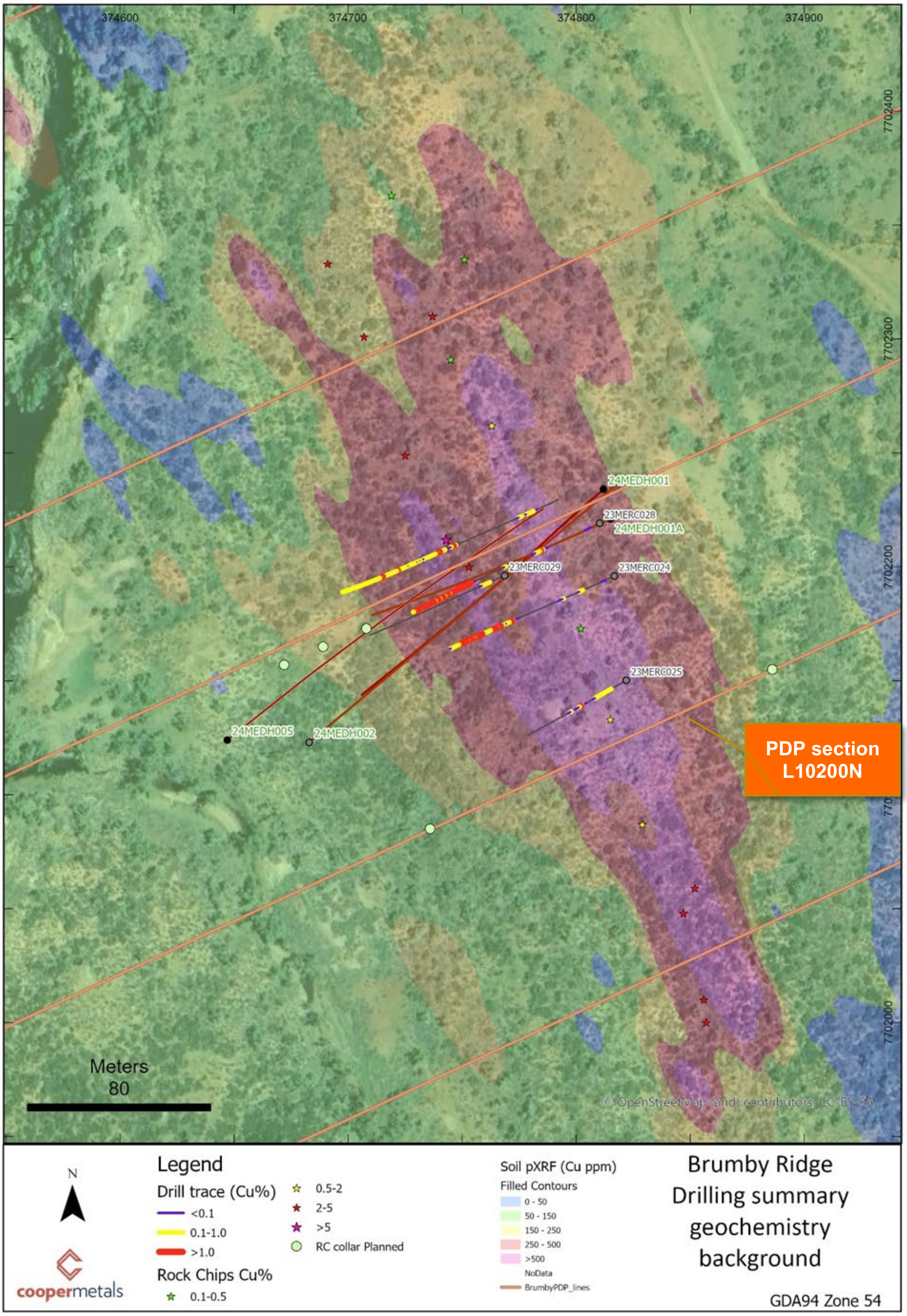

Figure 1: Brumby Ridge Drilling Summary background against geochemistry contours (Cu ppm)

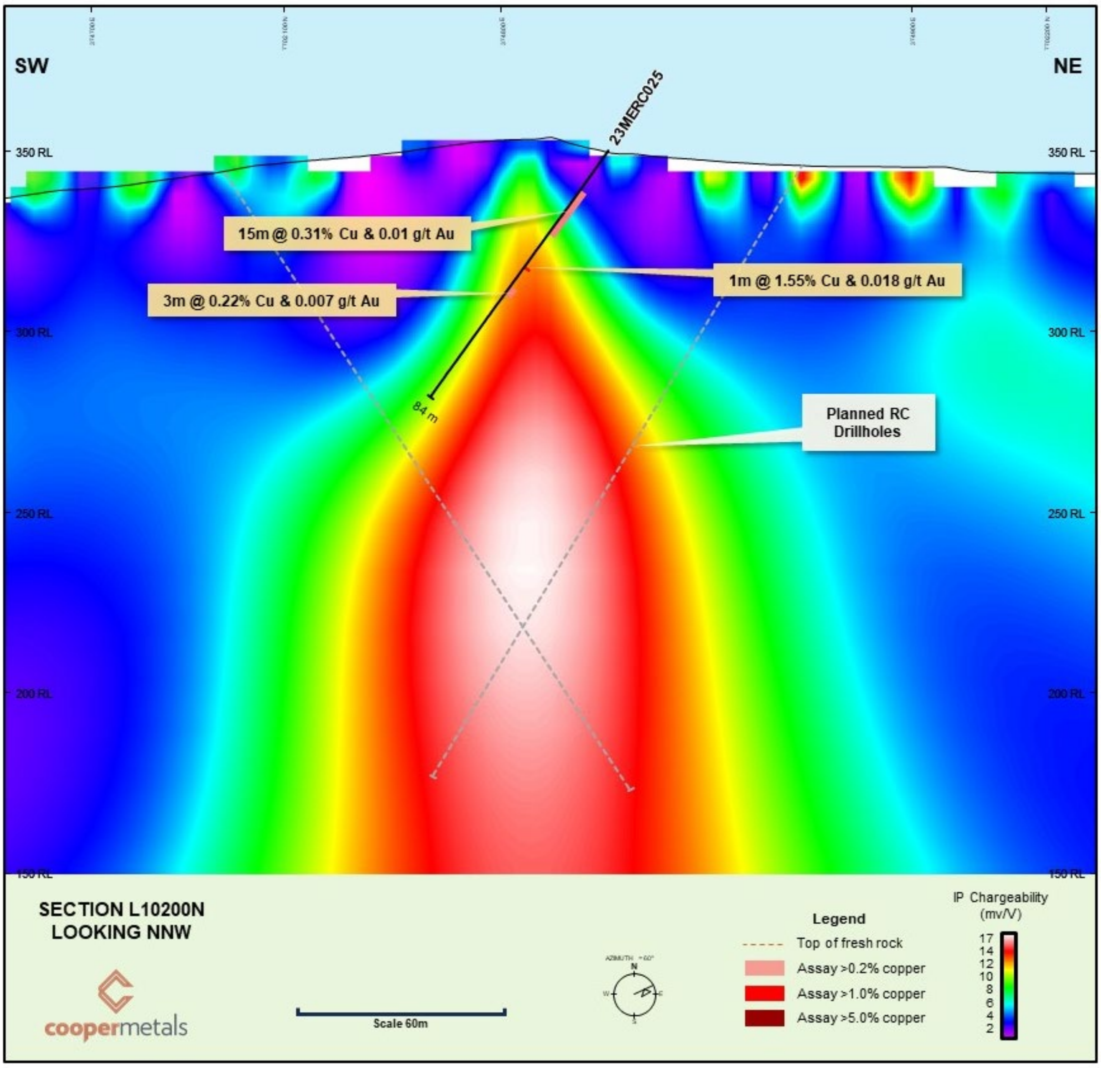

Figure 2: PDP section L10200N, planned diamond holes, RC drilled holes with IP chargeability anomaly background

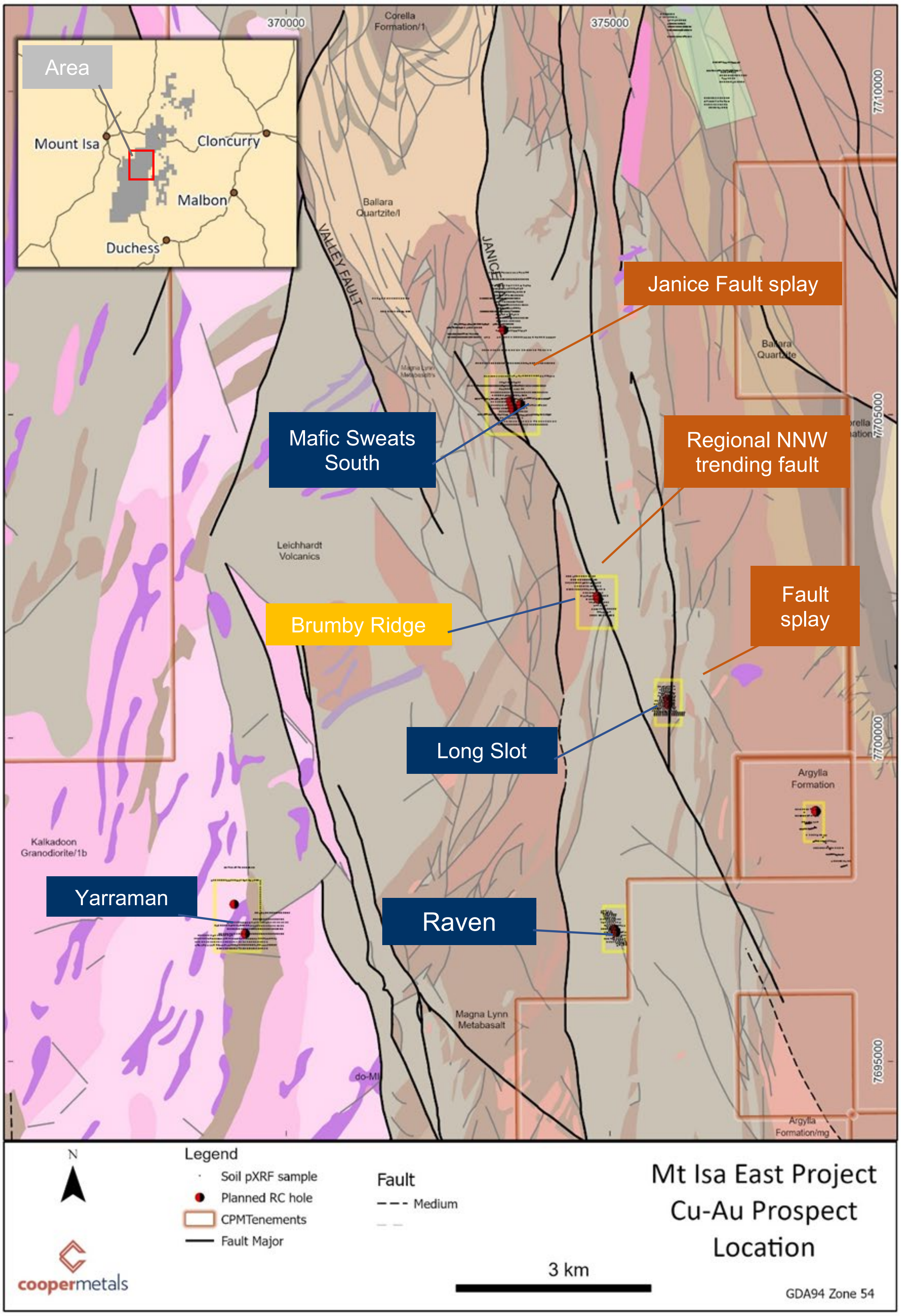

Figure 3: Prospect Location Map Mt Isa East Project

The Board of Cooper Metals Limited has approved this announcement and authorised its release on the ASX.

For further information:

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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 Australian Institute of Geoscientists. 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: CPM: 13 March 2024: Brumby Ridge Diamond Drilling Exploration update
2. ASX: CPM: 21 February 2024: Excellent IP result at Brumby Ridge Cu-Au Prospect with fully funded drill program ready to commence
3. ASX: CPM 30 November 2023: Brumby Ridge Copper Discovery confirmed with 71m @ 2.8% Copper including 24m @ 5.4% Copper

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 ~1600 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.

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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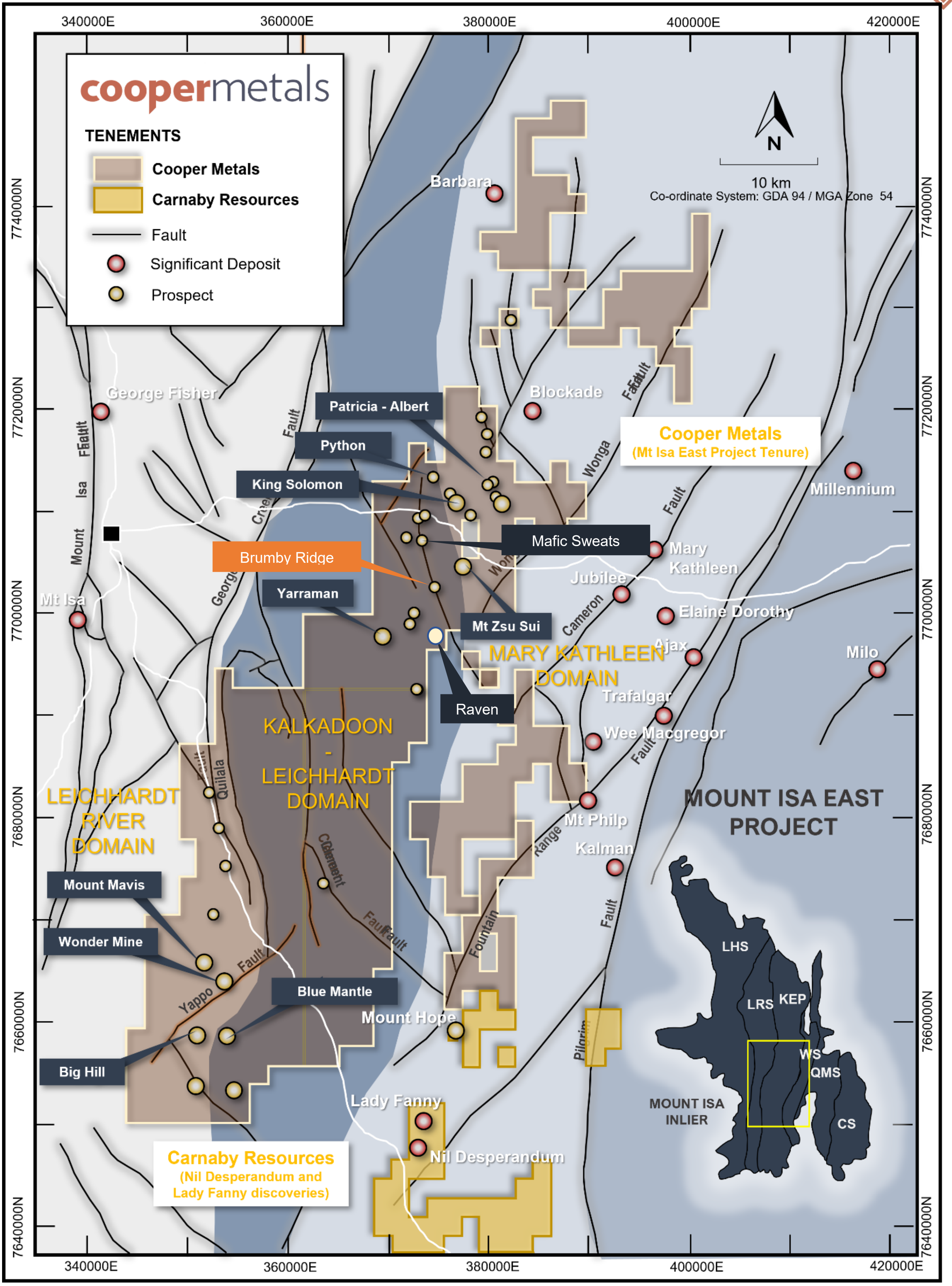

Figure 4: Mt Isa East Project Location over regional geology and main prospects