

Australian copper & gold explorer



Ian Warland, *Managing Director*

RIU Presentation: May 8, 2024

ASX: CPM



Disclaimer

This presentation has been prepared by Cooper Metals Limited (Cooper Metals)

This document contains background information about Cooper Metals 's current situation at the date of this presentation. The presentation is in summary form and does not purport to be all inclusive or complete. Recipients should conduct their own investigations and perform their own analysis in order to satisfy themselves as to the accuracy and completeness of the information, statements and opinions contained in this presentation. This presentation is for information purposes only. Neither this presentation nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sales of shares or other securities in any jurisdiction. This presentation is not a prospectus, product disclosure statement or other offering document under Australian law (and will not be lodged with the Australian Securities and Investments Commission (ASIC)) or any other law.

This presentation does not constitute investment or financial product advice (nor tax, accounting or legal advice) and has been prepared without taking into account the recipient's investment objectives, financial circumstances or particular needs and the opinions and recommendations in this presentation are not intended to represent recommendations of particular investments to particular persons. Recipients should seek professional advice when deciding if an investment is appropriate. All securities involve risks which include (among others) the risk of adverse or unanticipated market, financial or political developments. Details regarding the risks associated with an investment in the Company will be set out in the Prospectus.

To the fullest extent permitted by law, Cooper Metals , its officers, employees, agents and advisors do not make any representation or warranty, express or implied, as to the currency, accuracy, reliability or completeness of any information, statements, opinions, estimates, forecasts or other representations contained in this presentation. No responsibility for any errors or omissions from this presentation arising out of negligence or otherwise are accepted.

This presentation may include forward-looking statements. Forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of Cooper Metals . Actual values, results or events may be materially different to those expressed or implied in this presentation. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. No representation is made that, in relation to the tenements the subject of this presentation, Cooper Metals has now or will at any time the future develop resources or reserves within the meaning of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves

Any forward-looking statements in this presentation speak only at the date of issue of this presentation. Subject to any continuing obligations under applicable law, Cooper Metals does not undertake any obligation to update or revise any information or any of the forward-looking statements in this presentation or any changes in events, conditions, or circumstances on which any such forward looking statement is based.

Due care and attention has been taken in the preparation of this presentation. However, the information contained in this presentation (other than as specifically stated) has not been independently verified nor has it been audited Accordingly, Cooper Metals does not warrant or represent that the information contained in this presentation is accurate or complete. To the fullest extent permitted by law, no liability, however arising, will be accepted by Cooper Metals or its directors, officers or advisers, for the fairness, accuracy or completeness of the information contained in this presentation.

Corporate snapshot

ASX Code:	CPM
Share Price:	\$0.11 ¹
Shares On Issue:	~ 78.4M
Market Cap (undiluted):	~10M
Cash Position:	~4.4M ²
CPMO:	~9M

Major shareholders

Top 20	~50% (Ilwella ~6%, Lowell Resource Fund ~ 7%)
Board	~7%

Projects



CPM Board



Michael Frayne – Chairman

Michael is a qualified accountant and geologist with 30 year's experience in the resource and finance sectors. He has provided corporate management and advice to numerous resource, commodity and energy companies, the majority of which have been listed on AIM and the Australian Stock Exchange, with projects in Australia, Africa, Asia, North and South America.



Ian Warland – Managing Director

A highly experienced and successful geologist with 30 years' experience in Australia and internationally over a wide range of commodities. Notably, a career highlight, was being joint recipient for "Explorer of the Year" in 2006 for the discovery of the Jacinth and Ambrosia zircon-rich mineral sand deposits. Ian has worked as geological consultant and in senior management roles in Iluka, Musgrave Minerals Ltd, Twenty-Seven Co Ltd.



Tim Armstrong – Non-Executive Director

Institutional financial advisor with Prenzler Group in Sydney with an extensive network across the financial PR, stock broking and investment banking industries in Australia and the UK. Previously worked in financial PR in Perth/London, which entailed advising numerous listed and private companies. He started his career in professional sport and spent five years as a first-class cricketer.

Mt Isa East

Copper Gold Project: Qld

World Class copper Gold province



Large Project Area - ~1,600 sqkm of tenure in the prospective Mt Isa Inlier - two new tenements in Cloncurry area



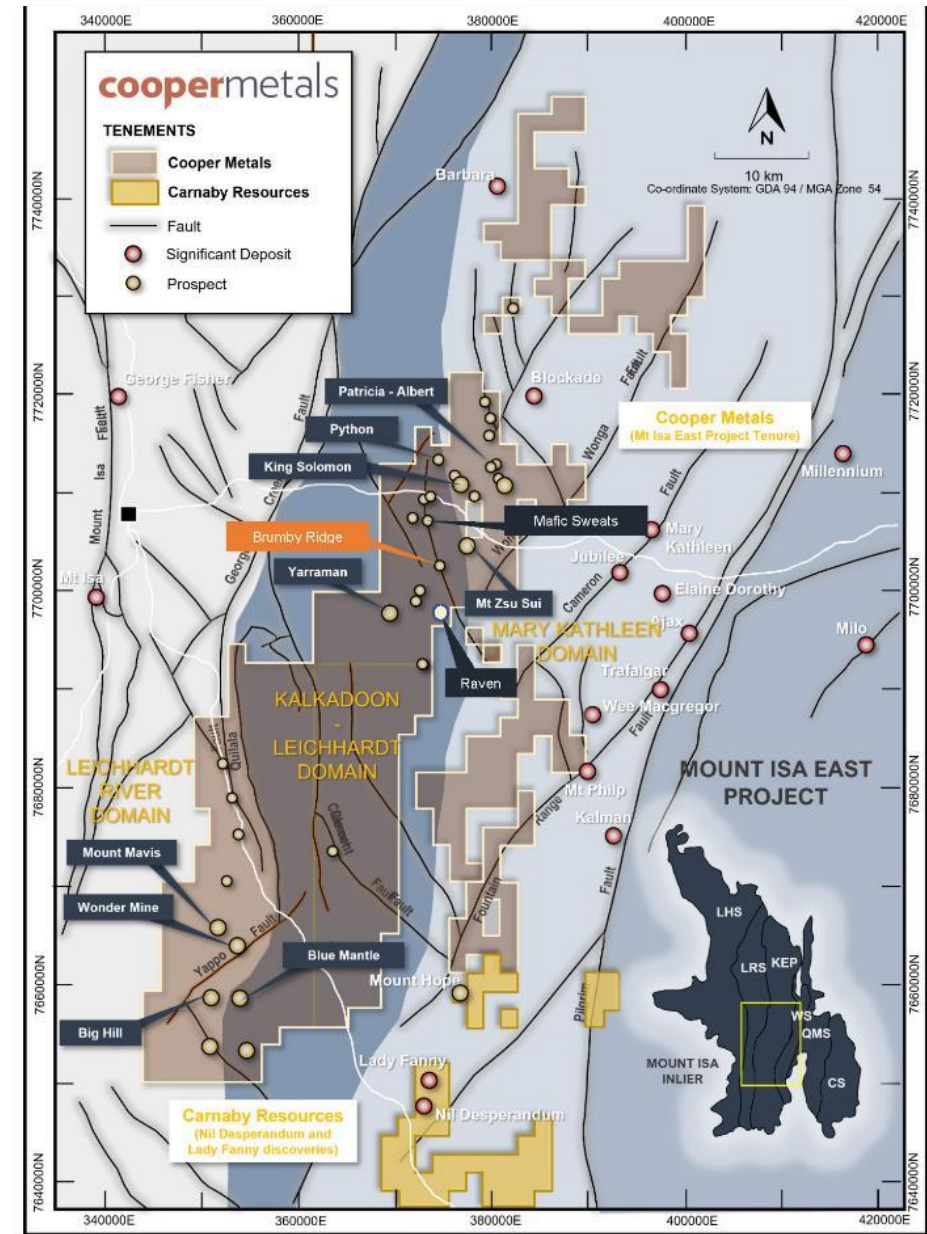
Highly Prospective Cu-Au Province – new discoveries by several explorers e.g. Carnaby Resources, Hammer Metals and Cooper Metals



Strong Mining District- several operating mines including Mt Isa, Ernest Henry, Eloise, Mt Colin, Cloncurry Copper Project and emerging producers; Harmony Gold, Carnaby Resources and Hammer Metals



Exploration Growth - Cooper has over 50 targets identified for further exploration and a large program underway in 2024

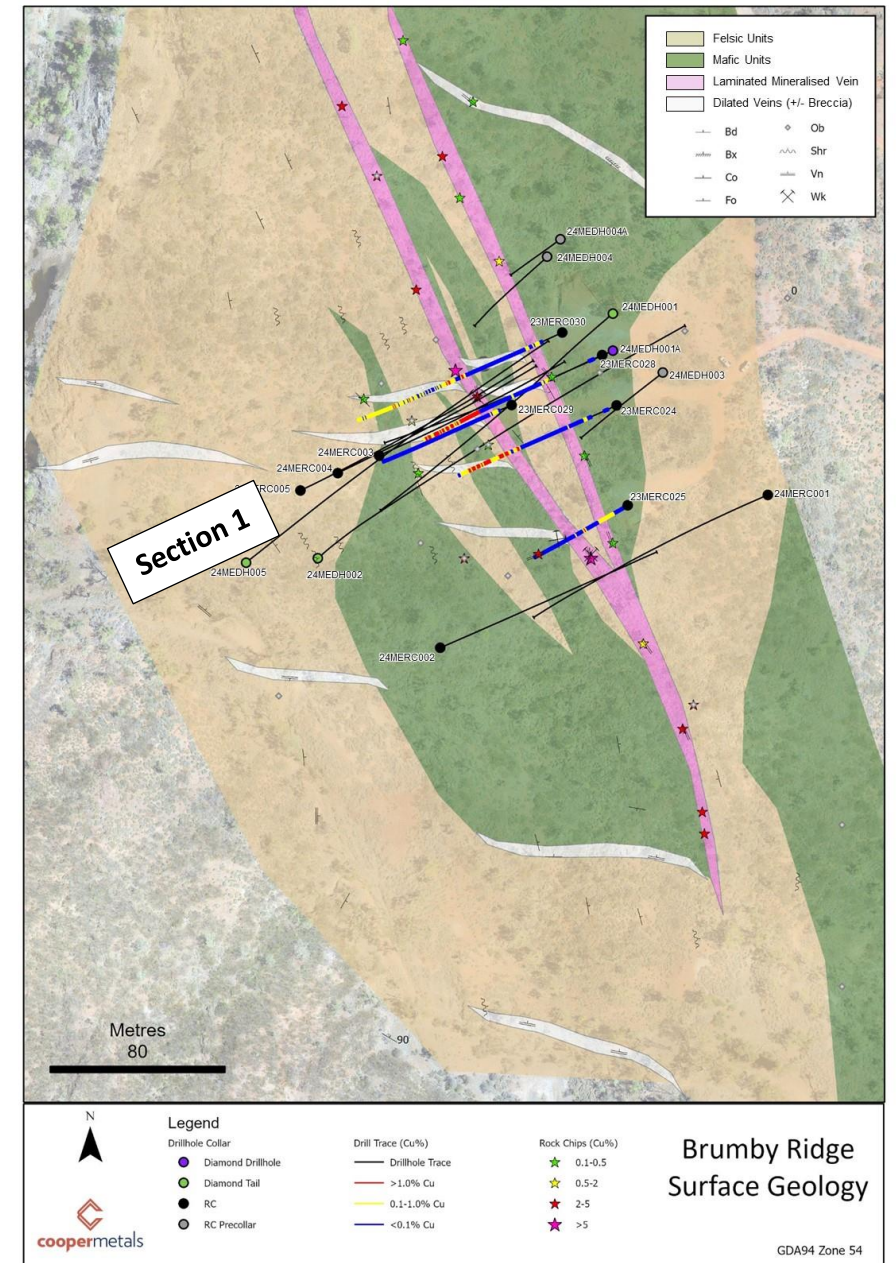




Brumby Ridge - Cu-Au Prospect

Just 30Km from Mt Isa

- Initially drilled in late 2023 intersecting up to **71m @ 2.8% Cu** in drill hole 23MERC028
- In 2024 four diamond holes for 1,054m and five RC drill holes for 1,044m were completed in March. Approximately 500 drill samples have been submitted to the laboratory in Mt Isa and results are expected in May
- Diamond drilling intersected a 2-5m downhole mineralised quartz carbonate vein, and failed to intersect broad mineralised intersection seen in 2023 drilling
- RC Drill hole 24MERC003 intersected around 5m of mineralised quartz-carbonate vein with laminated sulphides (5-10% visual sulphides) from 89m followed by 67m of disseminated sulphides (1-2% visual sulphide)
- Drill hole 24MERC003 is interpreted to have drilled down a narrow-mineralised fault breccia zone (MFBZ), thought to be the same mineralised fault structure that 23MERC028 intersected in the November 2023 drilling

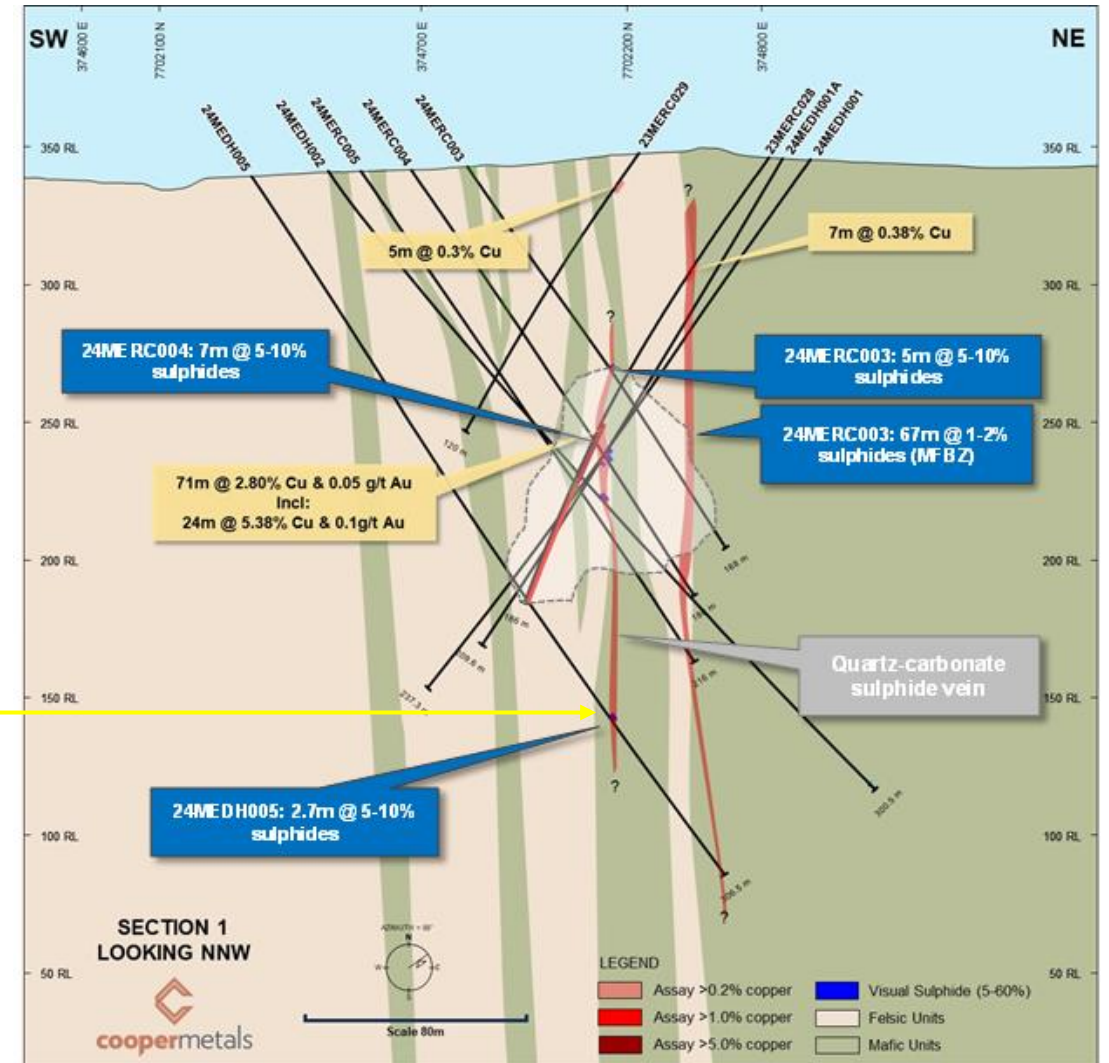


Brumby Ridge - Cu-Au Prospect - Section 1

Assays due later in May

- Early geological interpretation at Brumby Ridge indicates that the narrow MFBZ appears to crosscut the NNW trending main quartz-carbonate sulphide vein – the extent of the MFBZ is unknown
- Assays for diamond and RC drilling due in May and any follow-up drilling will be planned based on the results

**24MEDH005
quartz-
carbonate
laminated vein
with sulphide
mineralisation**



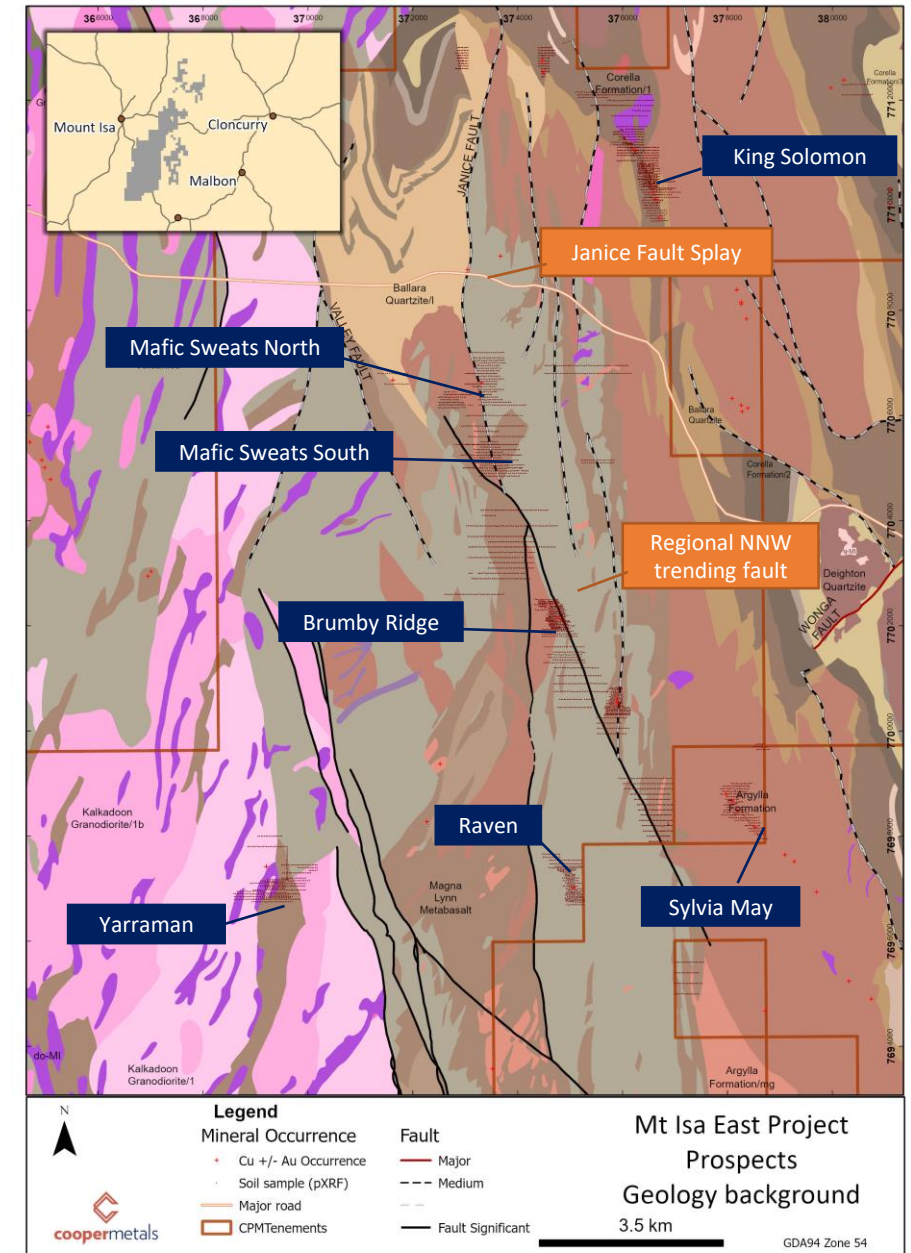
Regional Exploration - *highly prospective*

RC drilling completed on multiple significant prospects within 10Km of each other

Major regional NNW trending fault contains several prospects to follow up

- The Company has completed RC drilling on four regional Cu-Au prospects at the Mt Isa East Project including Raven, Mafic Sweats North, Mafic Sweats South and Yarraman
- In total, 12 RC drill holes for approximately 1,800m were completed, with 523 one metre samples sent to the laboratory in Mt Isa. The bulk of the samples have come from the Mafic Sweats South Prospect
- Rapid pXRF regional soil sampling continues over priority areas selected along major fault lines on favorable lithological contacts

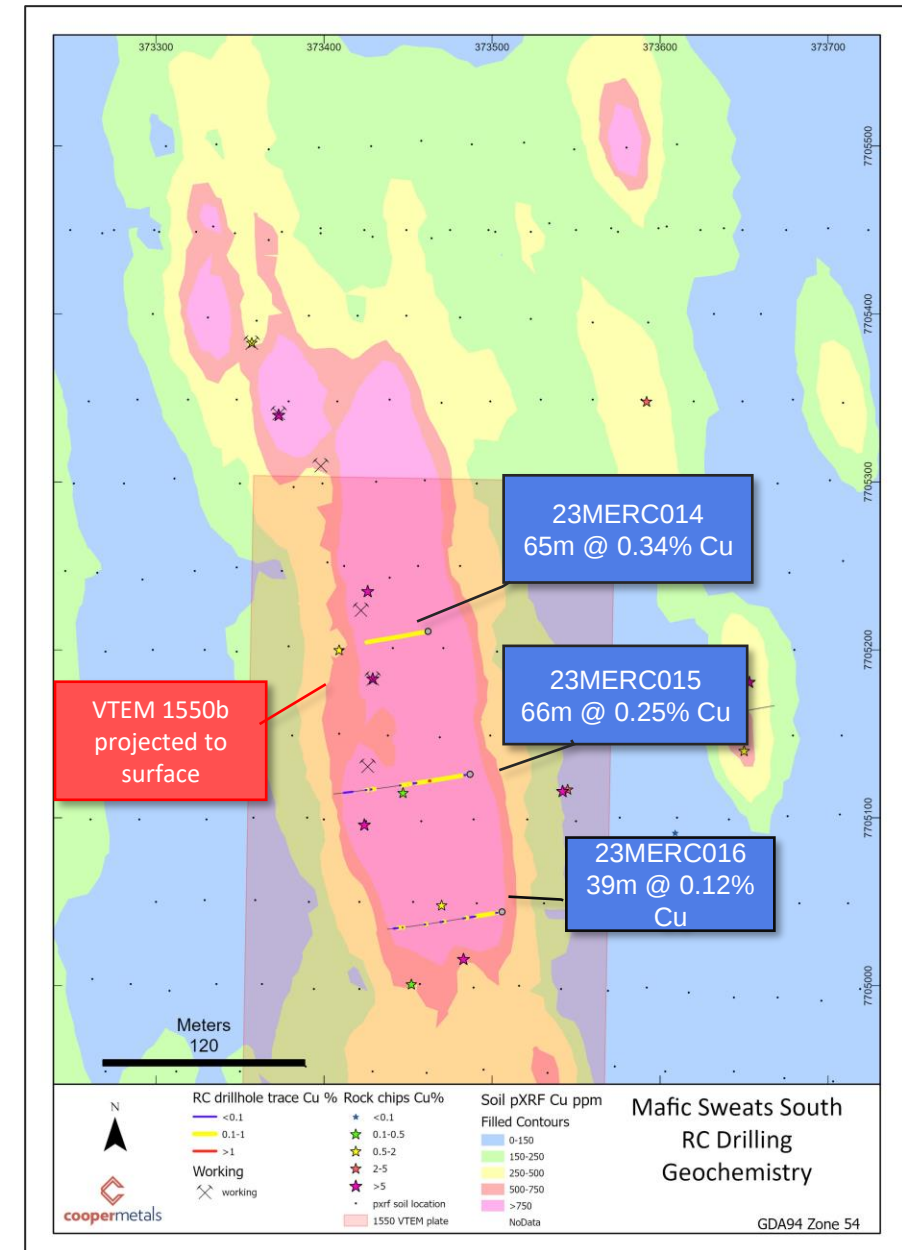
Over 25km of strike length of NNW trending structure to explore



Mafic Sweats South - *Cu-Au Prospect*

Oxide Rich Cu-Au prospect

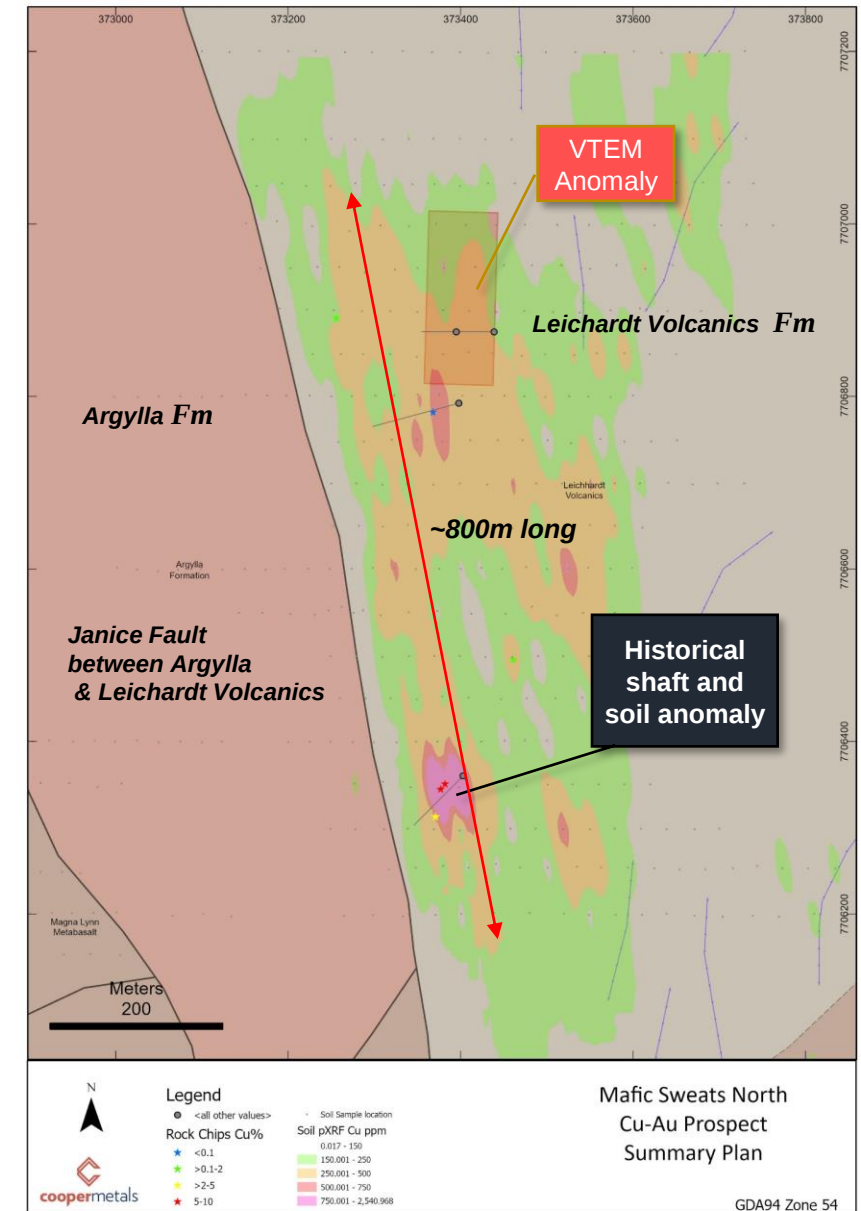
- Discovered by a Cooper VTEM survey, identifying a conductive response and historical workings
- Large low-grade copper mineralisation intersected at Mafic Sweats South is open in all directions with hole 23MERC014 intersecting **65m @ 0.34% Cu** from surface and ended in mineralisation
- The mineralisation is hosted in weathered rocks of the Magna Lyn Metabasalt and remains open in all directions with the strong **copper in soil anomaly** continuing north of the drilling for approximately 280m, making a total strike length of the soil anomaly approximately 500m
- Mafic Sweats - oxide mineralisation at surface could be indicating a deeper source:
 - 65m @ 0.34% Cu from surface (23MERC014)
 - 66m @ 0.25% Cu from 6m (23MERC015)
 - 60m @ 0.11% Cu from surface (23MERC016)
- Three RC drill holes for 519m completed with assays pending



Mafic Sweats North - *Cu-Au Prospect*

Maiden RC Drilling Program just completed

- Located just ~ 1.5km south of the Barkley Hwy and 30km east of Mt Isa City
- Situated ~ 700m along strike from Mafic Sweats South prospect and consists of a coincident copper geochemical anomaly and VTEM anomaly in the north and historical workings in the south
- Of note is a ~900m long copper in pXRF soil anomaly(>250ppm Cu) adjacent to the Janice Fault which separates the Argylla Formation in the west and the Leichardt Volcanics in the east
- The mineralisation is hosted in weathered rocks of Leichardt Volcanics
- Four RC drill holes for 444m were drilled in April with assays available in May



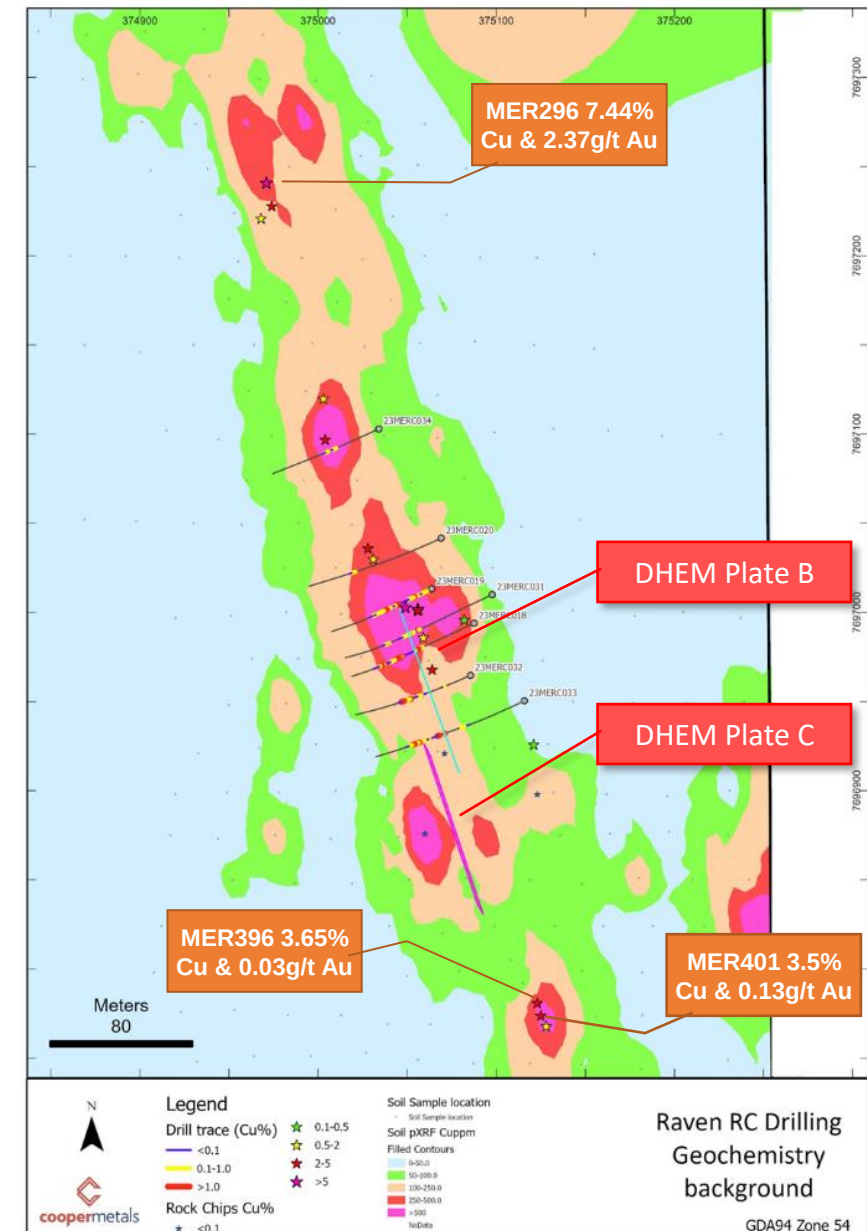
Raven - *Cu-Au Prospect*

Iron Sulphide Rich Cu-Au Prospect

- Discovered by a Cooper VTEM survey, identifying a conductive response. Initial rock chip samples returned up to **26.7% Cu and 2.49g/t Au** (MER273) from gossan

2023 RC drilling intersected significant mineralisation over 100m along strike and is open to the SSE including:

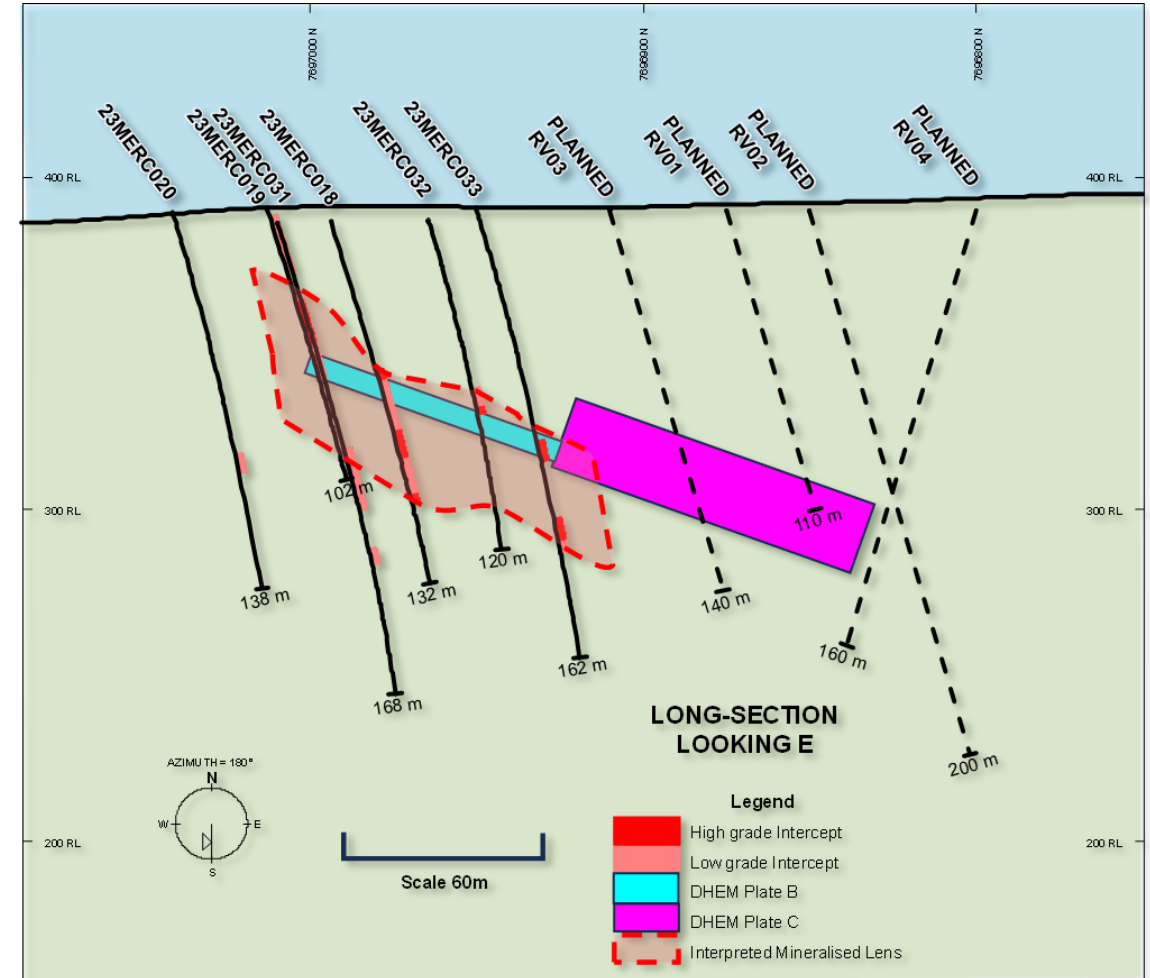
- 10m @ 1.27% Cu & 0.17g/t Au from 77m (23MERC018)
- 15m @ 1.0% Cu & 0.1g/t Au from 35m (23MERC019)
- 10m @ 1.35% Cu & 0.1g/t Au from 62m (23MERC032)
- 8m @ 1.0% Cu & 0.08g/t Au from 85m (23MERC033)
- 8m @ 1.0% Cu & 0.11g/t Au from 113m, and 3m @ 1.68% & 0.21g/t Au (23MERC033)
- Downhole electromagnetic (DHEM) survey indicated conductor extending to the SE (DHEM Plate C)
- Rock chip samples up to **3.96% Cu** (MER396) returned from narrow gossan ~165m SSE along from the nearest drill hole and along strike from DHEM plate C



Raven - *Cu-Au Prospect*

Plunging mineralised shoot open to SE

- Analysis of the DHEM of drill hole 23MERC033 identified a modeled conductive plate extending for approximately 100m along strike to the SSE of the current drilling
- Pyrrhotite in the mineralisation contributes to the conductive response
- Four RC holes for 606m completed in April with assays pending

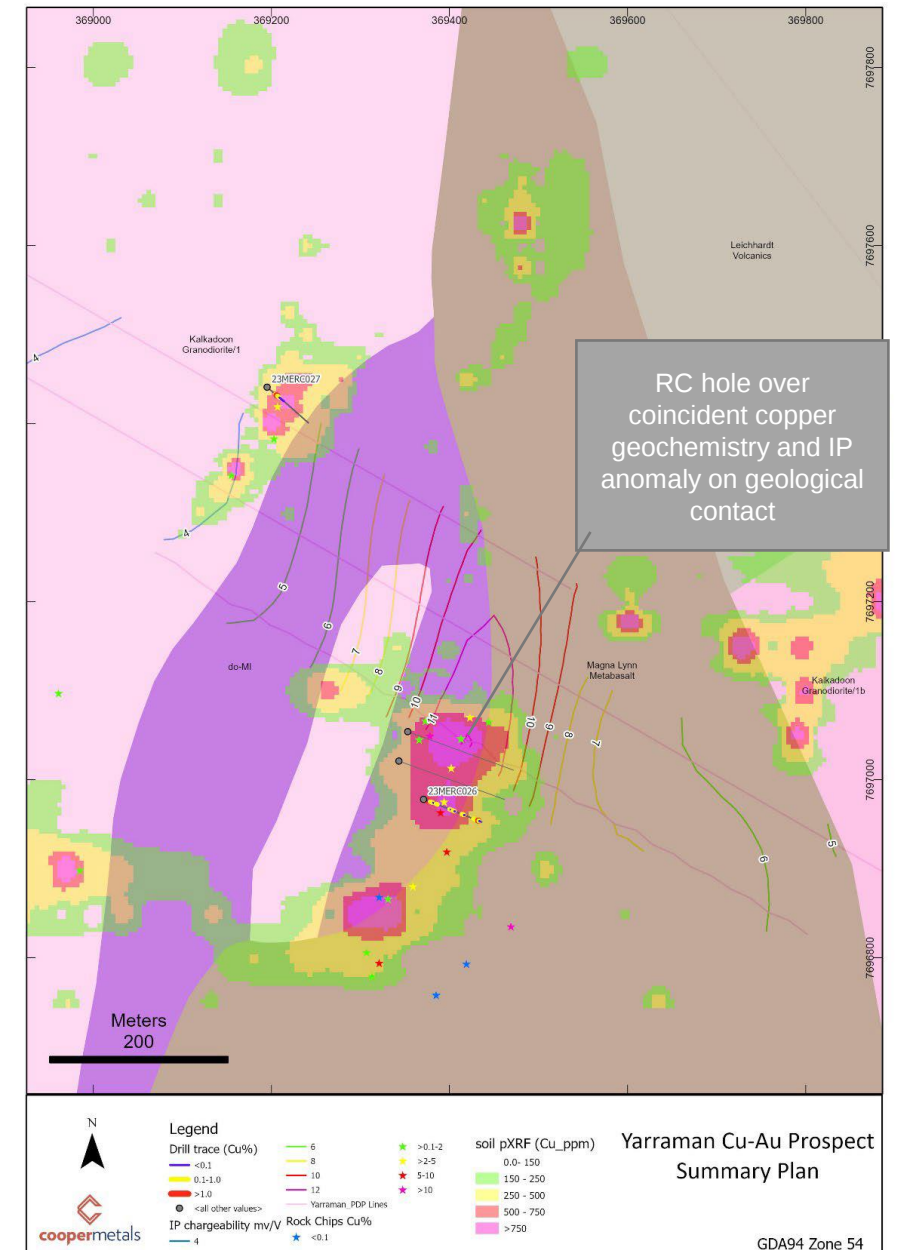


Long Section Raven Cu-Au Prospect from DHEM modelled plates

Yarraman - *Cu-Au Prospect*

Coincident geochemical and IP anomaly

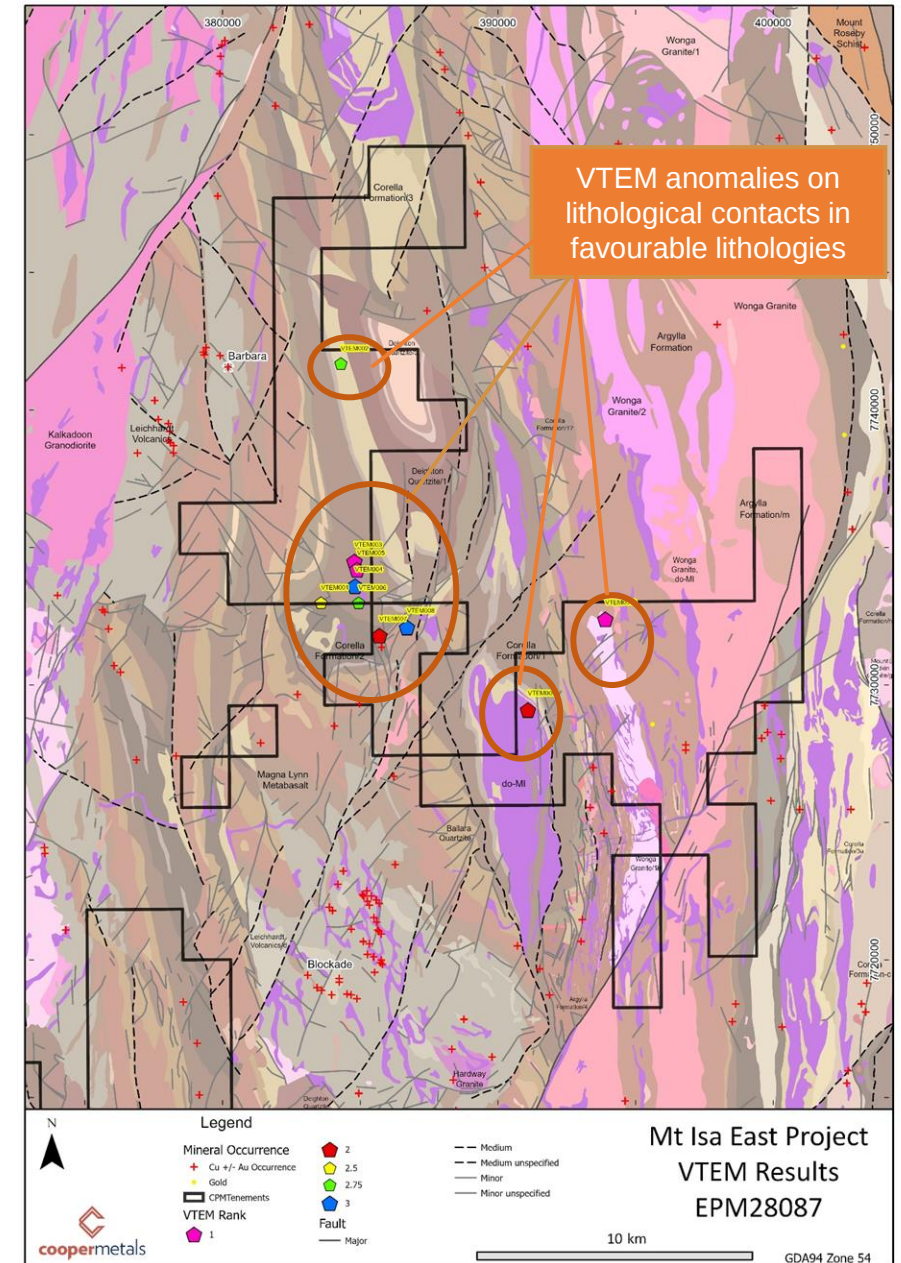
- The Yarraman Cu-Au prospect is located approximately 5.5km west of the Raven prospect. RC drill hole 23MERC026 completed in late 2023 intersected 10m @ 0.55% Cu from 94m including 1m @ 2.05% Cu from 102m
- Cooper completed a 2D induced polarisation (IP) traverse survey early this year, completing three lines over the stronger portion of the copper soil geochemical anomaly
- IP traverses indicate a moderate chargeability response coincident with the copper soil anomaly. Importantly the IP chargeability response and copper anomaly are coincident with the NE trending lithology contact between dolerite in the west and Magna Lyn Metabasalt in the east
- One hole for 216m was completed at Yarraman in April, with assays due later this month



Barbara East Tenement - *Cu-Au Prospect*

Multiple VTEM anomalies identified

- In 2023 ten high priority Versatile Time -Domain electromagnetic (VTEM) conductors were identified in the Barbara East tenement
- VTEM is powerful first pass tool for identification of potential Cu-Au mineralisation, most effective for iron-sulphide Cu-Au deposits such as Barbara deposit just 1.8km west of Cooper's tenure
- Of particular note are VTEM anomalies 3,5 and 10.
- VTEM anomalies VTEM003 and VTEM005 located on Corella/dolerite contact marked by strong quartz and iron oxide veining and anomalous copper. These anomalies have a well-defined VTEM plate model starting 25-50m below surface, approximately 600m long and dipping moderately to the east, representing robust drill targets
- VTEM anomaly VTEM010 lies on the sheared contact between the Argilla Formation and the Wonga Granite. Rock chip MER272 returned anomalous copper and gold over a modelled conductor approximately 300m long and dipping moderately to the east



Mt Isa East - *building and testing the pipeline of targets*

Cooper has >50 targets in the pipeline

- In the two and half years since listing Cooper has built a large pipeline of quality Cu-Au targets through a combination of boots on ground sampling, airborne and ground-based geophysics
- Initial scout drilling of target clusters is followed up with more detailed drilling once economic intercepts are confirmed



*Initial scout
drilling of target
clusters is
followed up with
more detailed
drilling once
economic
intercepts are
confirmed*



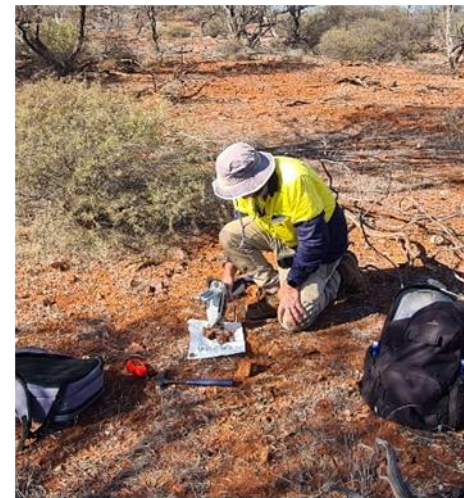
*Historical
workings*



*Helicopter
reconnaissance
of VTEM targets*



*~2,250 line kilometres of
VTEM in 2022-23*



*> 7,000 pXRF soil
samples in 2023 alone*

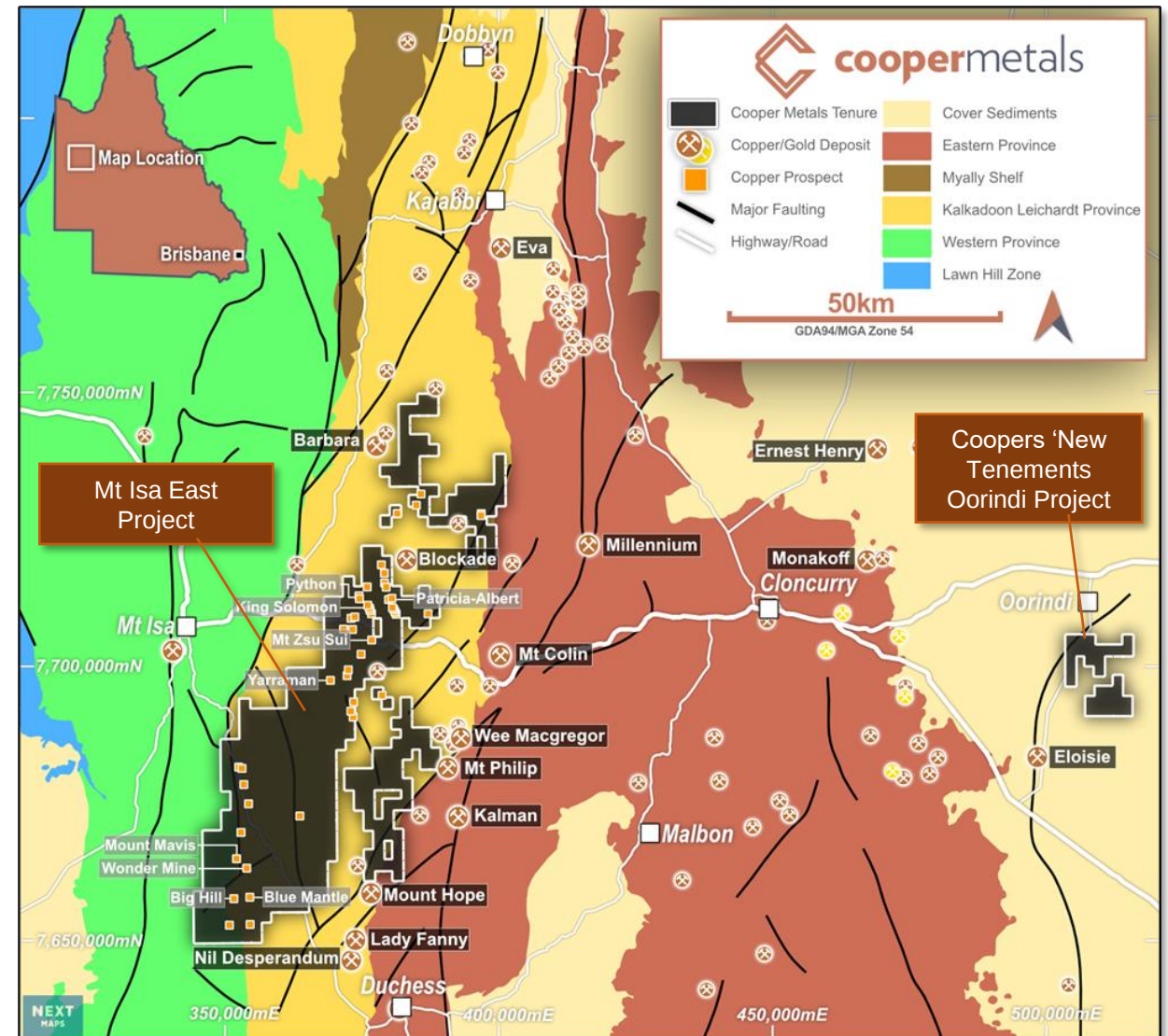


Ground IP and EM

Oorindi - Cu-Au Project - Cloncurry

Two new tenements in the Eastern Province

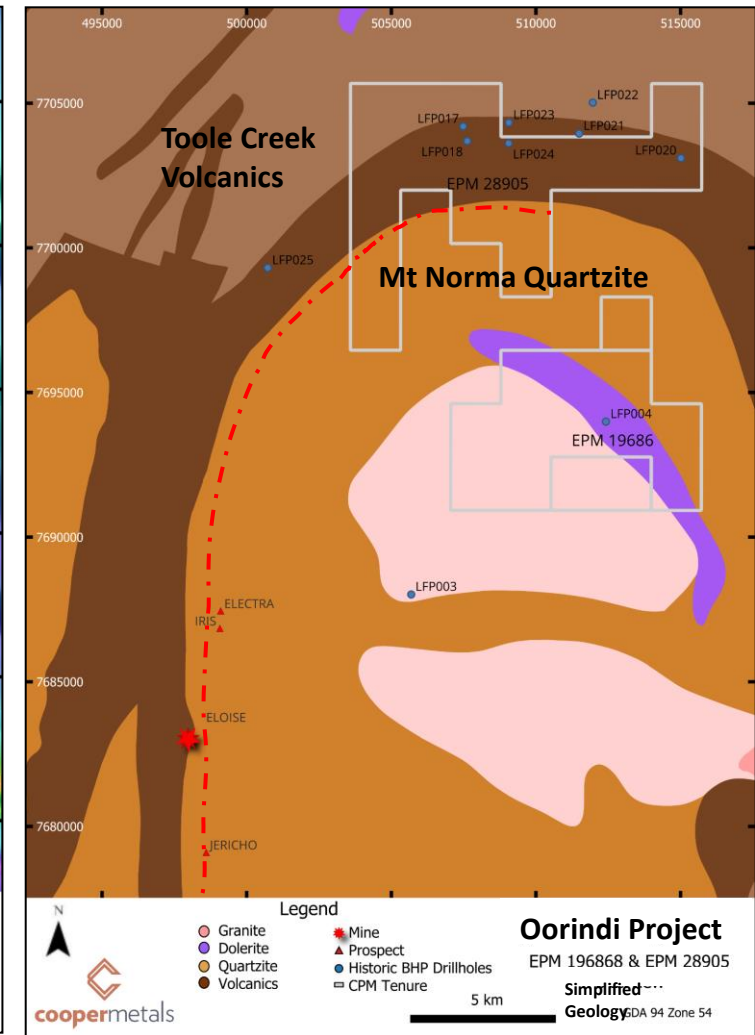
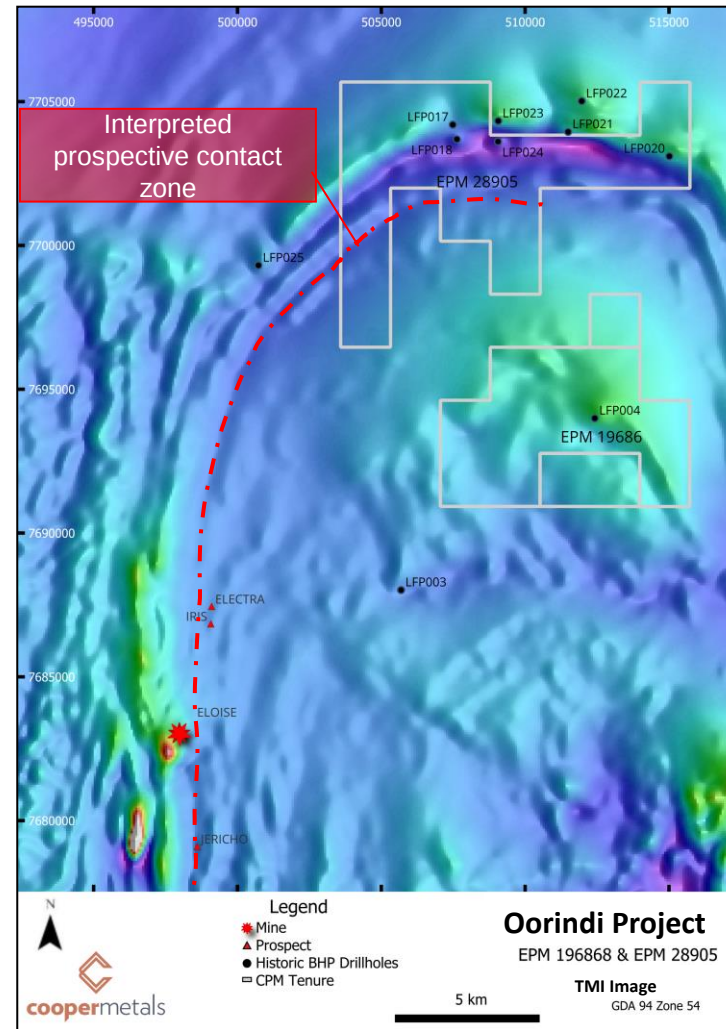
- Two new tenements within the Eastern Province just 13km from Eloise Cu-Au mine
- Historic exploration is limited on tenement EPM19686 with no on ground exploration in the last decade
- The primary style of mineralisation to be targeted in the area is iron oxide copper gold (IOCG), iron sulphide copper gold (ISCG) and shear-hosted and fracture-controlled Cu (+/- Au) systems within the Proterozoic rocks of the Eastern Province
- There are several Cu-Au occurrences and deposits in the area including Eloise, Artemis and the new Jericho Cu-Au deposit (ASX:A1M)



Oorindi - Cu-Au Project - Cloncurry

Two new tenements in the Eastern Province

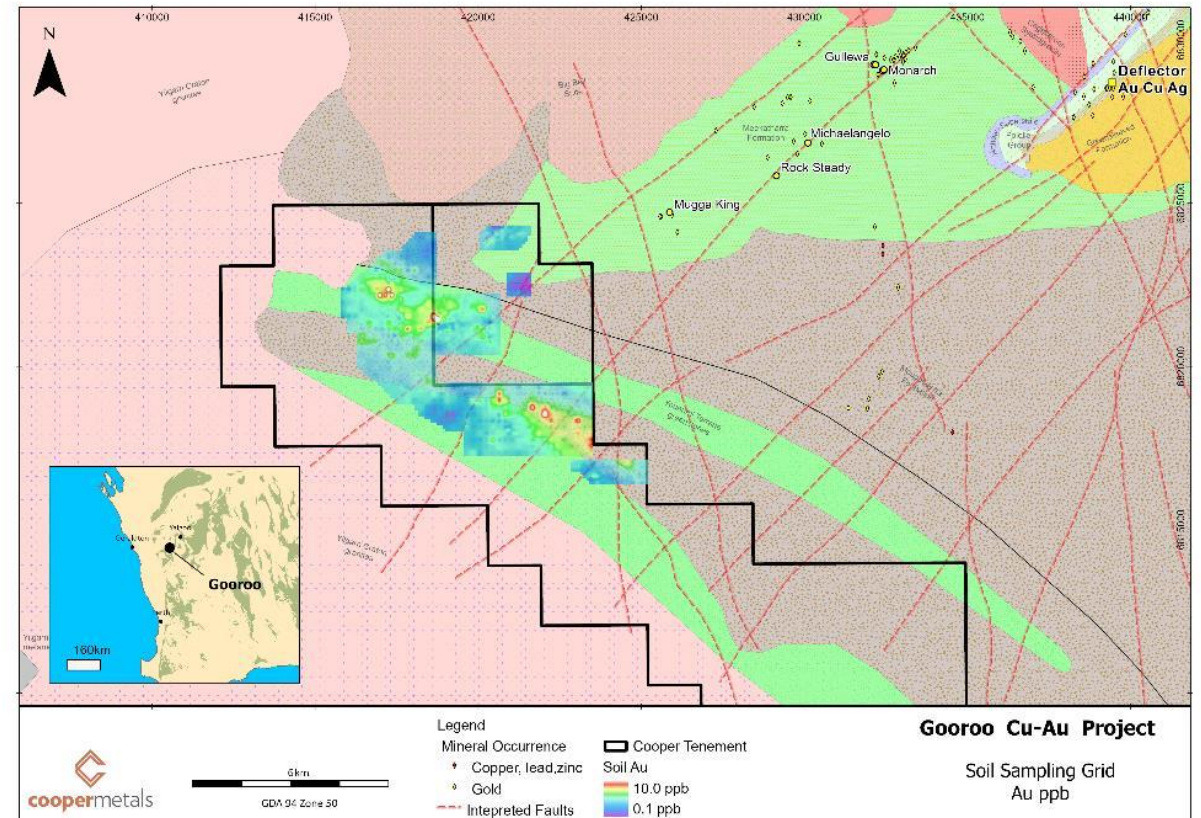
- The undrilled contact zone between the brittle Mt Norma Quartzite and the Toole Creek Volcanics is prospective for ISCG deposits such as Jericho (ASX:A1M)
- The prospective basement rocks are undercover of ~ 50 to 100m
- Cooper will use electromagnetic surveys to identify potential ISCG deposits followed by drill testing



Gooroo - *Cu-Au Project - WA*

Extensive unexplored Greenstone Belt

- Cooper is targeting Orogenic gold and copper-gold in the Gullewa Greenstone Belt
- 20km south of Silver Lakes' Deflector mine
(1.2 Moz Au @ 13.5 g/t & 3Mt @ 0.8% Cu)¹
- Cooper acquired detailed aeromagnetic data in conjunction with new mapping and geochemical sampling, which has defined new gold targets for aircore drilling
- Aircore drilling is planned to expand geochemical sampling to areas under cover once all regulatory approvals have been received



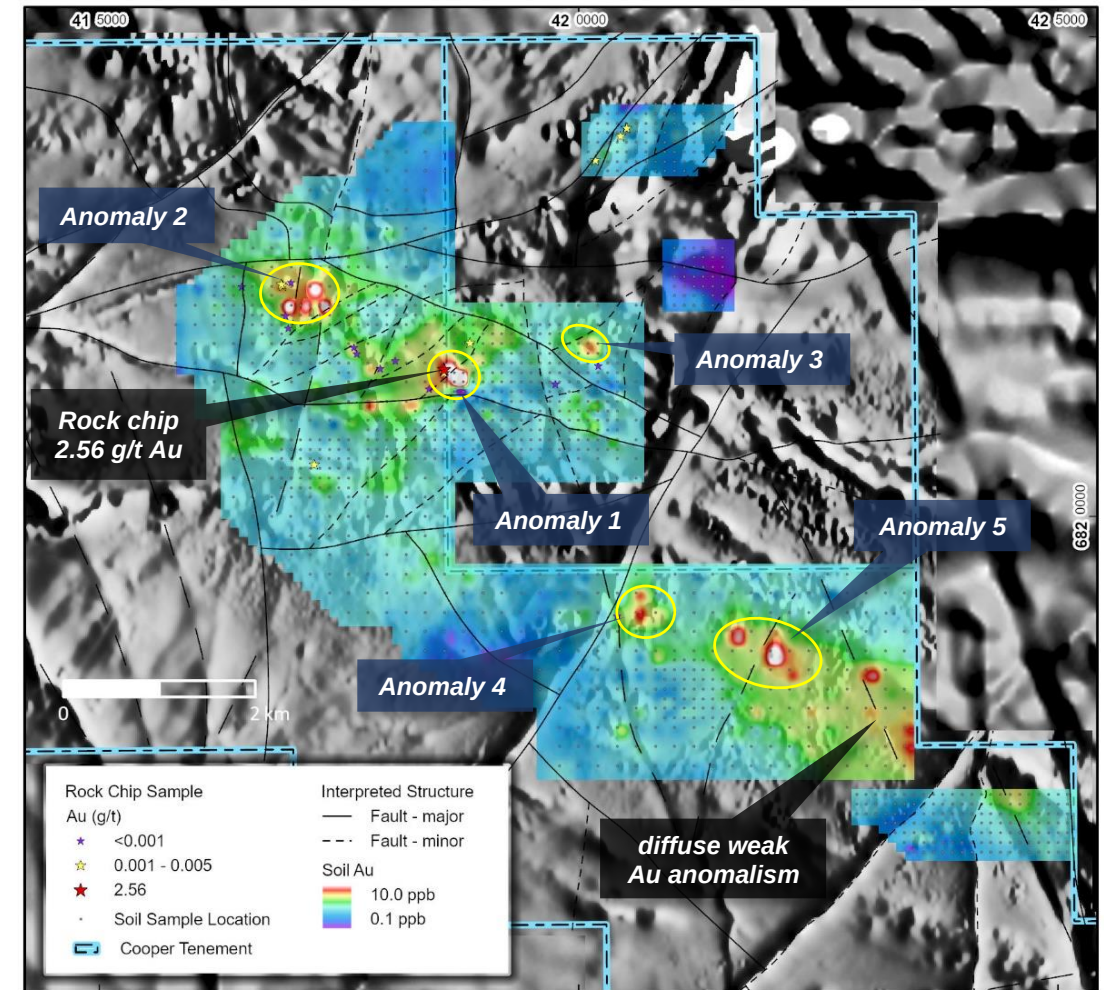
Location of the Gooroo Project on simplified geology (GSWA 2020)

Gooroo - Cu-Au Project - WA

Five gold in soil anomalies identified

Five priority areas are identified for follow up:

- Anomaly 1: has a maximum value of 33.2 ppb Au and occurs over lithological contact zone intersected by NNE, NW and E-W trending structures. Rock chip assay up to **2.56g/t Au**
- Anomaly 2: in the NW, occurs over sub cropping greenstone and also has anomalous As and Au with a peak value of 15.2 ppb Au
- Anomaly 3: with a peak value of 7.6 ppb Au and coincident pathfinder anomalies
- Anomaly 4: is a tight cluster of gold anomalism over mafic rocks, close to a large NE trending structure, with peak value of 6.0 ppb Au
- Anomaly 5: in the SE of the grid area is a broad area of anomalous gold samples near a structurally complex zone of intersecting faults, with a peak value of 12 ppb Au



Cooper soil sampling (Au ppb) and rock chip (Au g/t) results against RTP magnetics

ESG –

Environment, Social and Governance

Cooper is committed to responsible exploration practices

Cooper Metals uses responsible exploration practices, maintaining its license to operate by adhering to strict environmental, cultural heritage, safety and land access protocols areas are identified for follow up:

- **Environment** - Cooper uses low impact exploration methods where possible, to generate drill targets and timely rehabilitation practices and weed prevention strategies
- **Stakeholder Engagement** – Cooper regularly communicates and has agreements with the relevant landholders, the Kalkadoon NT Group and contractors
- **Community** - Cooper engages local community contractors and personnel for a range of field activities, spending over \$2m each in 2022 and 2023 on the Mt Isa Project



Local employment



Weed management & prevention



Cultural Heritage surveys



Low impact exploration
Aibourne Surveys

Key takeaways -

Multiple Cu-Au Targets being systematically tested

-  • **Copper price up ~ 16% in the last 12 months** with demand driven by the rapid transition to green energy and growing EV demand
-  • **Significant share price growth potential** through potential discoveries in large prospective tenement package with ~ 50 early-stage Cu-Au targets to follow-up
-  • **Busy exploration program planned at Mt Isa** for 2024 including:
 - Follow up drilling completed at Mafic Sweats, Raven and Yarraman
 - RC drill testing several geophysical and geochemical targets in 1,600sqkm of tenure
 - Commence exploration in the Cloncurry area
-  • **Well funded** with \$4.4m at the end of the March quarter



Contact



Ian Warland

Managing Director

+61 410 504 272

ian@coopermetals.com.au

Registered Office

Level 8, 216 St Georges Tce

Perth 6000 WA

www.coopermetals.com.au

Cooper Metals Ltd

ACN: 647 594 956

*This announcement has been
approved and authorised to be given
to the ASX by the Board of
Cooper Metals Limited.*



References & Competent Person Statement

References

(For more details including and Table 1 Information refer to the following ASX announcements below)

ASX: CPM: 26 April 2024: Follow up RC Drilling finished on multiple Cu-Au prospects at Mt Isa East

ASX: CPM: 12 April 2024: Follow up RC Drilling commences on multiple Cu-Au prospects at Mt Isa East

ASX: CPM: 8 April 2024: Drilling Update for Brumby Ridge Mt Isa East Project

ASX: CPM: 13 March 2024: Brumby Ridge Diamond Drilling Exploration update

ASX: CPM: 5 March 2024: IP Survey confirms at least 300m long chargeability response at Brumby Ridge

ASX: CPM: 29 February 2024: Diamond Drilling Commences at Brumby Ridge

ASX: CPM: 21 February 2024: Excellent IP result at Brumby Ridge Cu-Au Prospect with fully funded drill program ready to commence

ASX: CPM: 14 February 2024: Latest rock chips up to 2.56g/t Au at Gooroo Project in WA

ASX: CPM: 30 November 2023: Brumby Ridge Copper Discovery confirmed with 71m @ 2.8% Copper including 24m @ 5.4% Copper

ASX: CPM: 14 November 2023: 50m @ 1.32% Cu intercept at Brumby Ridge Cu-Au Prospect, Mt Isa East Cu-Au Project

ASX: CPM: 2 November 2023: First holes into two previously untested prospects hit significant Cu-Au mineralisation

ASX: CPM: 25 September 2023: Acquisition of strategic tenements near Eloise Cu-Au mine

Competent Person 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 Geology. Mr Warland is a Director of Cooper Metals. 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.