ASX Announcement | ASX: CPM

29 June 2026

Drilling Commences at Ardmore North Cu-Au Prospect

Highlights

- **RC drilling has commenced at Ardmore North, with the Bullion Drilling rig now underway**
- **The maiden drill program at Ardmore North is planned for approximately 1,250m of RC drilling testing the ~1.5km long coherent Cu-Au anomaly, with approximately 380m completed to date and the first drill section now complete**
- **Ardmore North is a coherent surface Cu-Au anomaly over 1.5km in strike with elevated rock chips (up to 4.49 g/t Au and 14.45% Cu)**
- **Following completion at Ardmore North, and subject to completion of the access track, drilling will move to Attina for approximately 750m**
- **The Company's geology team is on site logging the RC chips and collecting samples ahead of submission to the assay laboratory, with assay results pending**
- **RC holes are designed to test the anomalous zone across multiple sections, targeting the coincident gold and copper rock chip and pXRF soil anomaly**
- **Ardmore North sits along the regionally significant Fountain Range Fault corridor, near Carnaby Resources' (ASX: CNB) Mount Hope, Hammer Metals ASX:HMX Overlander and Kalman and Austral Resources' (ASX: AR1) Snow Queen copper prospects**

Figure 1. Drill rig on Ardmore North drill pad.

Director's Comment

Cooper Metals Executive Director, Tim Armstrong commented:

"We are very pleased to start drilling at Ardmore North. This is a significant milestone for the Company and we look forward to testing this compelling Cu-Au target. The surface geochemistry and the encouraging geology observed during the earthworks give us strong confidence in the target. We will keep the market updated as results come to hand."

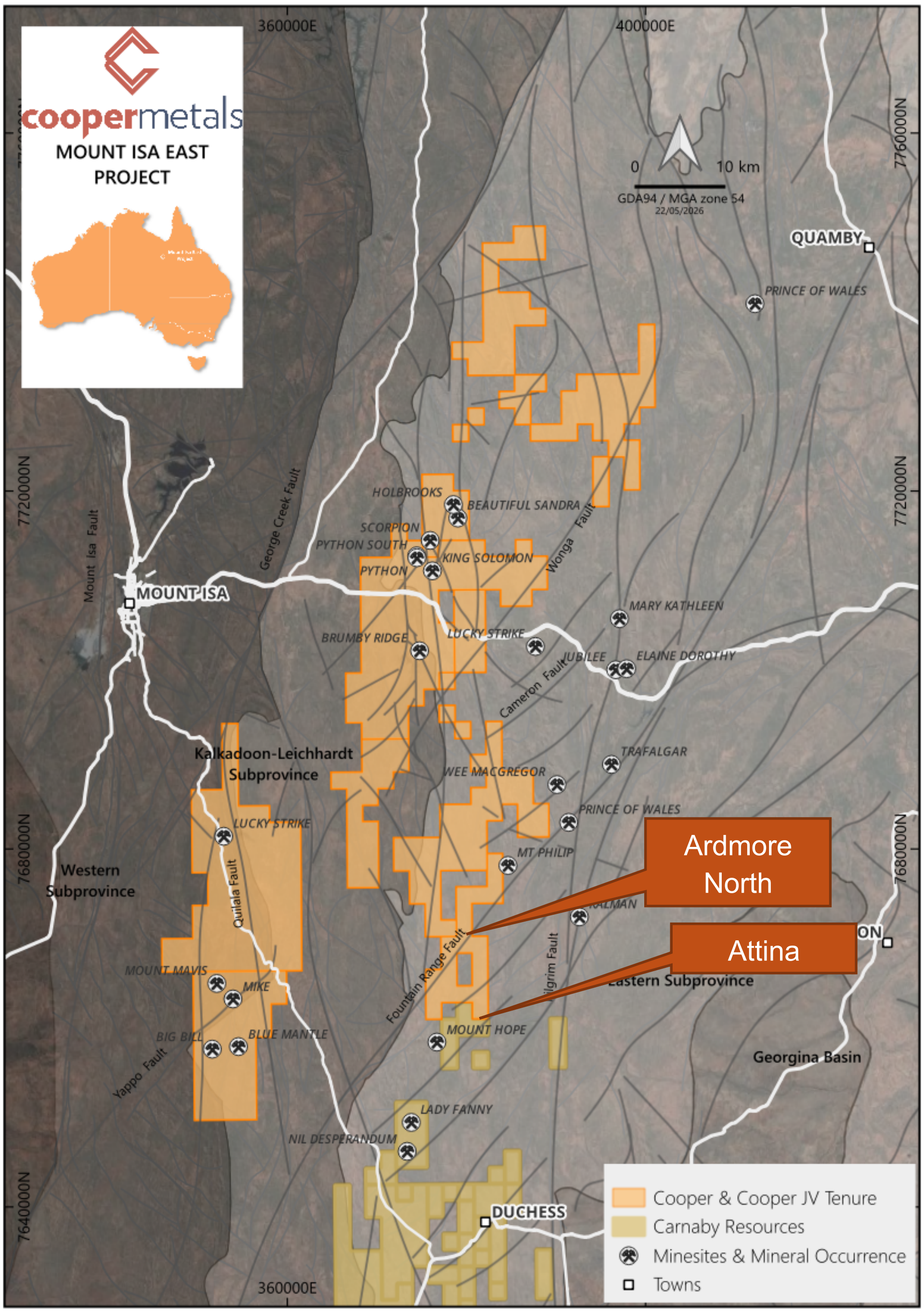

Figure 2. Location of the Ardmore North and Attina prospects within EPM 19125, Mt Isa East Project, NW Queensland, showing the Mt Hope corridor and neighbouring projects.

Ardmore North — Drilling Update

The Company is pleased to confirm that the Bullion Drilling RC rig has mobilised to site and drilling has commenced at the Ardmore North prospect, located in the southern portion of the Mt Isa East Project (EPM 19125), NW Queensland.

Ardmore North is located along the Fountain Range Fault, a major NE-trending structure prominent in the regional geology and geophysics. Ardmore North lies north of Carnaby Resources' (ASX: CNB) Mount Hope, Lady Fanny and Nil Desperandum copper-gold deposits (Greater Duchess Project), south of Austral Resources' (ASX: AR1) Snow Queen copper prospect (Cameron River Project), and directly west of Hammer Metals' (ASX: HMX) Overlander and Kalman deposits. Hammer Metals is the subject of a proposed acquisition by Larvotto Resources (ASX: LRV) by scheme of arrangement (Larvotto Resources / Hammer Metals ASX announcement, 11 June 2026). These references relate to exploration results and mineral resources on neighbouring third-party ground and are not necessarily indicative of mineralisation at Ardmore North — refer to the Third Party and Nearby Results disclaimer below.

The maiden drill program is designed to test the ~1.5km long and 150m wide coherent Cu-Au anomaly defined by elevated Au and Cu rock chips (up to 4.49 g/t Au and 14.45% Cu; CPM ASX release "Cultural Heritage Clearance Completed for Priority Cu-Au Drill Target", 27 October 2025) coincident with a NE-orientated Cu anomaly in pXRF soil data. The program is planned for approximately 1,250m of RC drilling across multiple sections. Following completion at Ardmore North, and subject to successful completion of the access track to Attina, the rig will move approximately 5.5km to the south-east to commence the maiden drill program at Attina (approximately 750m of RC drilling).

Earthworks are continuing at Ardmore North, with construction of the final two drill pads underway, and drilling is progressing with approximately 380m of RC drilling completed and the first drill section now complete. The Company's geology team is on site logging the RC chips and collecting samples, which will be submitted to the assay laboratory for analysis. Assay results are pending.

The Company looks forward to providing the market with updates as drilling progresses and results are received.

Next Steps

- RC drilling progressing at Ardmore North (~1,250m total planned)
- RC drilling at Attina (~750m planned) following completion at Ardmore North
- Assay results from drilling to be reported to the market as received

Authorisation

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

For further information:

Tim Armstrong

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Previously Reported Exploration Results

The rock chip results referred to in this announcement (Ardmore North samples MER172 and MER194) were previously reported by the Company in its ASX announcement "Cultural Heritage Clearance Completed for Priority Cu-Au Drill Target" (27 October 2025). The Company confirms that it is not aware of any new information or data that materially affects the information included in that original announcement, and that all material assumptions and technical parameters underpinning those results continue to apply and have not materially changed. Samples from the current drilling program at Ardmore North are being logged and collected on site for submission to the assay laboratory, and no assay results are yet available. Any geological observations reported in this announcement are preliminary and have not been verified by assay.

Competent Person's Statement

The information in this report that relates to Geological Interpretation and Exploration Results is based on information compiled by Dr Christopher Reed, a Competent Person who is a Member of The Australian Institute of Geoscientists (AIG). Dr Reed provides services to Cooper Metals Limited through Maverick Geo Pty Ltd. Dr Reed 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'. Dr Reed consents to the inclusion in the report of the matters based on his information and the form and context in which it appears.

Disclaimer — Third Party and Nearby Results

This release includes reference to exploration results and information reported by other ASX-listed companies and/or results from nearby or adjacent tenements. Such data is not necessarily indicative of mineralisation on the Company's projects. The Company has relied on public information believed to be accurate at the time of compilation; however, it does not guarantee its accuracy or completeness and has not independently verified all third-party data. Investors should be aware that subsequent announcements by those companies or changes in interpretation may alter the context or significance of the referenced information. The Company undertakes no obligation to update or revise such information, except as required under applicable disclosure obligations.

Disclaimer — Geological Observations and Visual Mineralisation

This release includes qualitative geological observations and the visual logging of RC drill chips and surface material at the Ardmore North prospect. These observations are based on visual field inspection only and have not been confirmed by sampling, assaying or other analytical methods. The visual identification of any minerals is indicative of the presence of those minerals only and is not, and should not be interpreted as, a statement or estimate of grade, tonnage, continuity or economic mineralisation. Samples are being collected and logged on site for submission to the assay laboratory, and no assay results are available as at the date of this announcement. Investors are cautioned that further work, including assaying of drill and surface samples, is required to determine whether mineralisation of economic significance is present.

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 projects in proven mineralised terrains with access to infrastructure. The Projects are detailed briefly below:

Mt Isa East and Oorindi Project (Qld)

Cooper Metals' flagship Mt Isa East Cu-Au Project covers ~1,600 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)

The Gooroo Cu and Au Project covers a newly identified greenstone belt ~20km from Vault Minerals' (ASX: VAU) Deflector mine. The 26km 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.

Pyramid Gold Project (Qld)

The Pyramid Gold Project covers approximately 150 km² in the prolific Drummond Basin, North Queensland, ~180km south of Townsville. The project hosts the Gettysberg Fault corridor with established high-grade gold mineralisation and significant untested strike extent, as well as intrusion-related gold system (IRGS) potential on the East Pyramid Range (refer to the Company's ASX announcement of 21 April 2026 for full details).

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