



Maiden RC Drilling Completed at Ardmore North and Attina, Mt Isa East Cu-Au Project

Highlights

- Maiden Reverse Circulation (RC) drilling programs at the Ardmore North and Attina Cu-Au prospects are now complete with 16 RC holes for 1,984m (13 holes / 1,516m at Ardmore North; 3 holes / 468m at Attina)
- Encouragingly, preliminary logging has identified sulphides at both Ardmore North and Attina Prospects
- This gave us the confidence to drill two further scissor RC holes for 240m at Ardmore North
- Preliminary logging has identified sulphides, including chalcopyrite (a copper sulphide) and pyrite in RC chips at both prospects: at Ardmore North (Figure 1 - 3) The down-hole extent of the sulphides has not been determined and will be defined by assay. Geological logging of RC chips is ongoing
- These are visual observations from field logging of RC chips only. They are qualitative, confirm the presence of sulphides only, and are no substitute for assay results
- Samples are being logged and prepared for submission to the assay laboratory. Assay results are pending and will be reported to the market as they are received

Cautionary Statement: The visual identification of chalcopyrite, pyrite and other minerals referred to in this announcement is based on visual field inspection of RC drill chips only and has not been confirmed by assay. Visual observations of mineralisation are qualitative in nature and should never be considered a proxy or substitute for laboratory analysis. Laboratory assay results are required to determine the presence, width and grade of any mineralisation. No assay results are available as at the date of this announcement, and investors should not rely on the visual observations described as an indication of mineralisation until confirmed by assay. Assay results are pending.



Figure 1 Representative example of sulphides (chalcopyrite $\pm$ pyrite) visually identified in RC drill chips. [Hole 26MIE-011, @ 40-47m m downhole; Ardmore North.] Image unedited; colours not enhanced; Downhole depths annotated on tray are in metres. Visual identification only; not confirmed by assay and not indicative of grade, width or continuity. Depth range shown is the extent of the chip tray photographed; sulphides occur at points within it, not as a continuous interval.



Director's Comment

Cooper Metals Executive Director, Tim Armstrong, commented:

"Completing our maiden drilling programs at both Ardmore North and Attina is a significant milestone for the Company. Logging is still underway, the geological team have done a great job managing the program and preliminary observations are very encouraging, to have already identified sulphides, including chalcopyrite, in RC chips from both prospects. While assays are required to confirm our visual interpretation, this maiden program has increased confidence in the prospects and we look forward to reporting assay results to the market as they are received."

Drilling Update — Ardmore North and Attina

The Company is pleased to advise that its maiden RC drilling programs at the Ardmore North and Attina prospects, located within the Mt Isa East Project (EPM 19125), NW Queensland, are now complete (Figure 4). Drilling was carried out by Bullion Drilling Co using a Schramm T685WS RC rig (Table 1 RC Collar Details).

Geological logging of the RC drill chips is ongoing. Preliminary observations have identified sulphide minerals, including chalcopyrite and pyrite, in individual RC chip samples at both prospects; an example is shown in Figure 1, Figure 2 and Figure 3. These occurrences are discrete and the down-hole extent of the sulphides has not been quantified, and they should not be assumed to be continuous or to represent significant down-hole widths. These observations are based on visual logging of RC chips only and have not been verified by assay. They confirm the presence of sulphide minerals only and are not, and should not be interpreted as, any statement or estimate of grade, width, continuity or economic mineralisation. The position, extent and true width of any mineralisation will be determined by assay. Investors are referred to the Cautionary Statement above and the disclaimer below.



Figure 2 Representative example of sulphides (chalcopyrite ± pyrite) visually identified in RC drill chips. [Hole 26MIE-005, @ 84-91 m downhole; Ardmore North.] Image unedited; colours not enhanced; Downhole depths annotated on tray are in metres. Visual identification only; not confirmed by assay and not indicative of grade, width or continuity. Depth range shown is the extent of the chip tray photographed; sulphides occur at points within it, not as a continuous interval.



At Ardmore North, the observed chalcopryrite occurs in two visual associations. It was logged mainly within zones of hematite–magnetite alteration, intergrown with a black iron oxide interpreted as magnetite (rather than specular hematite / specularite) on the basis of its colour, subject to confirmation, and less commonly as vein fill within quartz veins. Because the samples are RC chips, the abundance of chalcopryrite cannot be reliably estimated and no estimate of grade or abundance is implied; textural and spatial relationships are likewise limited and interpretive, and will be refined by assay and any subsequent work.



Figure 3 Chalcopryrite with interpreted magnetite in a quartz-rich RC chip, Ardmore North [hole 26MIE-005, @ 22-23m]. Visual identification only; not confirmed by assay and not indicative of grade or width. Image unedited; fingers for scale.

At Attina, the sulphides observed to date appear to be associated with a stratigraphic contact. However, with only three holes completed, drill coverage is limited and this early interpretation is necessarily preliminary and may change as further data is collected.

The visual identification of chalcopryrite was supported on site by pXRF readings that indicated the presence of copper in those samples, distinguishing copper-bearing chalcopryrite from copper-barren pyrite. pXRF is used as a qualitative field guide only; the readings are not reported as assay grades and are no substitute for laboratory analysis.

Samples are being logged and prepared on site for submission to the assay laboratory. Assay results are pending and will be reported to the market as they are received, together with the relevant drill-hole details. The JORC Code (2012) Table 1 (Sections 1 and 2) supporting this announcement is provided at Appendix 1.



Table 1 RC drill collar details

Hole ID	Prospect	Location type	East (m)	North (m)	RL (m)	Dip (°)	Azimuth (°)	EOH (m)
26MIE-001	Ardmore North	RTK	383637.309	7675999.746	176	-55	306	126
26MIE-002	Ardmore North	RTK	383587.426	7676031.221	170	-55	303	126
26MIE-003	Ardmore North	RTK	383587.690	7676033.514	170	-55	122	120
26MIE-004	Ardmore North	RTK	383444.453	7675620.117	180	-55	303	132
26MIE-005	Ardmore North	RTK	383390.735	7675679.836	179	-55	300	120
26MIE-006	Ardmore North	RTK	383322.067	7675707.404	175	-55	300	96
26MIE-007	Ardmore North	RTK	383197.285	7675510.077	175	-55	303	102
26MIE-008	Ardmore North	RTK	383235.526	7675480.148	177	-55	299	126
26MIE-009	Ardmore North	RTK	383275.970	7675448.785	180	-55	305	108
26MIE-010	Ardmore North	RTK	383135.182	7675452.599	177	-55	306	100
26MIE-011	Ardmore North	RTK	383179.245	7675419.391	175	-55	306	120
26MIE-012	Ardmore North	GPS	383213	7675384	174	-55	306	120
26MIE-013	Ardmore North	GPS	383140	7675441	177	-55	122	120
26MIE-014	Attina	GPS	381143	7661723	184	-55	064	150
26MIE-015	Attina	GPS	381044	7661681	180	-55	064	168
26MIE-016	Attina	GPS	380953	7661649	177	-55	064	150

Coordinates GDA94 / MGA Zone 54 (EPSG:28354). Location type: "RTK" = RTK survey-grade collar ($\pm$ cm); "GPS" = handheld GPS position (nominal $\pm$ 3–5m), to be updated on RTK pickup. 26MIE-003 and 26MIE-013 are scissor holes (azimuth 122°). EOH = end-of-hole down-hole depth; true widths not known. As of 7 July 2026.

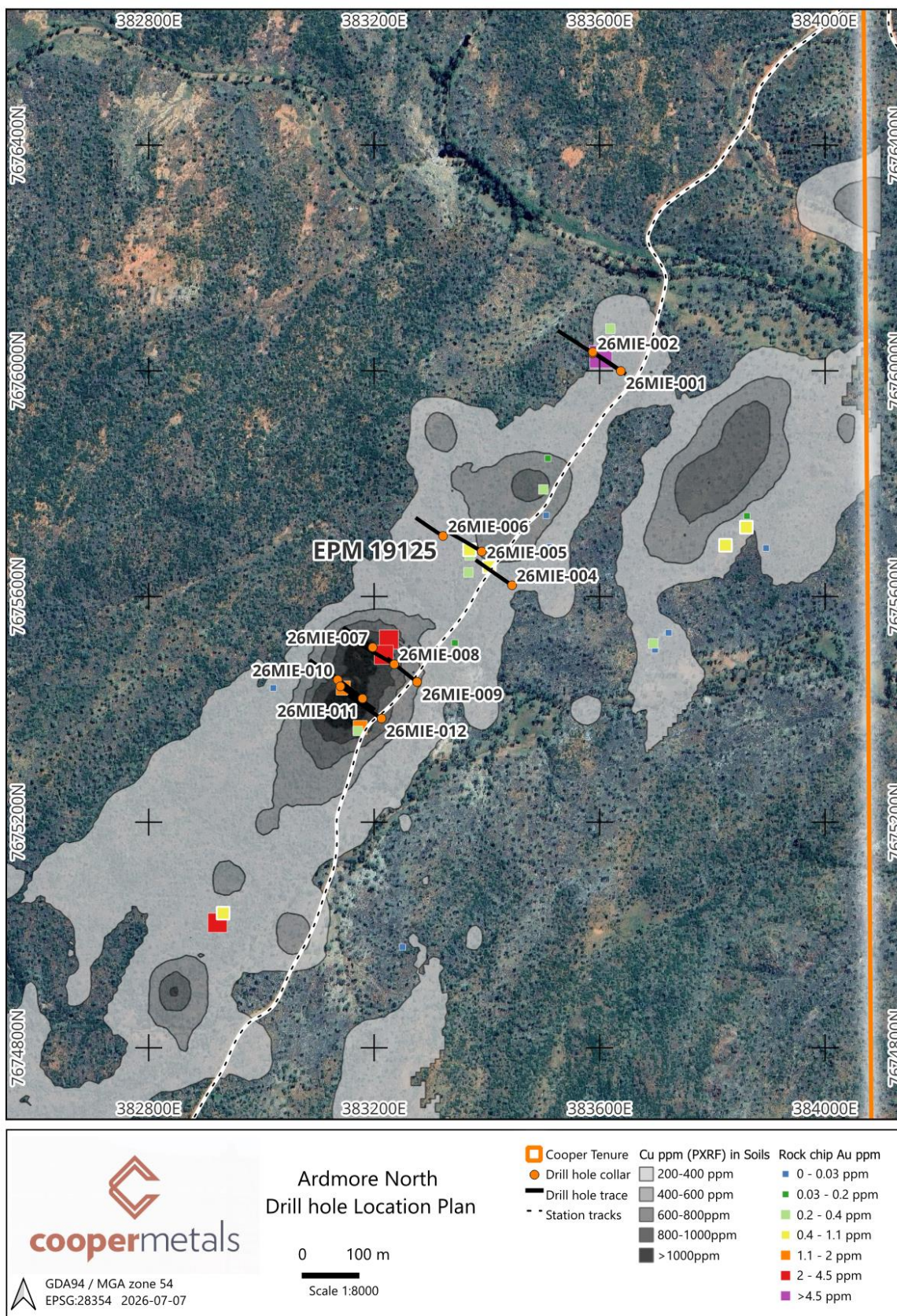


Figure 4 Ardmore North drill hole locations showing drill traces



Next Steps

- Complete sample preparation and submission of RC samples to the laboratory for assay
- Report assay results from Ardmore North and Attina to the market as they are received
- Integrate drilling results with existing geological, geochemical and geophysical datasets to plan follow-up work.

Authorisation

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

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Disclaimer — Geological Observations and Visual Mineralisation

This release includes qualitative geological observations and the visual logging of RC drill chips at the Ardmore North and Attina prospects, including the visual identification of chalcopyrite and pyrite. 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. Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Samples have been collected and are being 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.

Disclaimer — Third Party Information

References in this announcement to Hammer Metals Limited (ASX: HMX) are based on announcements released to ASX on 7 July 2026 by Austral Resources Australia Ltd (ASX: AR1) and by Hammer Metals. The Austral proposal referred to is a non-binding, indicative and conditional proposal that competes with an existing scheme of arrangement proposed by Larvotto Resources Limited (ASX: LRV) and may not proceed. Cooper Metals is not a party to, and has no involvement in, these proposals. This information relates to third-party companies and tenements and is not necessarily indicative of the mineralisation, prospectivity or value of Cooper Metals' tenements.



Competent Person's Statement

The information in this report that relates to Geological Interpretation, Exploration Results, and the visual geological observations of RC drill chips (including the visual identification of sulphide minerals such as chalcopyrite and pyrite) 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 personally supervised the drilling and logging program and has reviewed the visual observations reported in this announcement. 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.

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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Appendix 1 — JORC Code (2012) Table 1

The following tables are provided in support of the exploration results (visual geological observations from completed RC drilling) reported in this announcement for the Mt Isa East Project (EPM 19125), NW Queensland. No assay results, Mineral Resource or Ore Reserve is reported. Criteria relating to assay data, laboratory QAQC and the reporting of intercepts will be addressed in full when assay results are reported to the market.

Section 1 — Sampling Techniques and Data

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

Criteria	Commentary
Sampling techniques	- Cooper Metals Ltd (ASX: CPM) is reporting visual geological observations from completed reverse circulation (RC) drilling at the Ardmore North and Attina prospects. - RC samples were collected at 1m intervals down each hole. - Each 1m interval was passed through a rig-mounted cone splitter on the cyclone to produce a representative ~2–3kg sub-sample, collected in a pre-numbered calico bag. The bulk reject was retained on site in green polyweave bags. - Samples were collected dry where possible; groundwater intersections and any wet/moist intervals were recorded during logging. - A portable XRF (pXRF; Evident Vanta) was used on-site on the 1m sample piles and at end of hole to guide sample selection and confirm depth of completion. pXRF readings are a field guide only and are not reported as assay grades. - Laboratory sample preparation and analytical methods will be reported together with assay results.
Drilling techniques	- Reverse circulation (RC) drilling using a Schramm T685WS rig (Bullion Drilling Co) fitted with a 5¾-inch face-sampling hammer. - Collars were established over 0–6m with 150mm PVC casing. - Holes were drilled at a nominal dip of -55°. Samples are non-core; core was not taken and holes were not oriented.
Drill sample recovery	- RC chip recovery was monitored visually at the cyclone. The cyclone and splitter were cleaned regularly (based on visual inspection) and between holes to minimise contamination and down-hole smearing. - Sample recovery was generally good with good returns. Groundwater was intersected in a number of holes (recorded per hole) but did not materially impact sample quality or recovery. - No material relationship between sample recovery and observed mineralisation has been identified at this qualitative (visual) stage; any such relationship will be assessed once assays are received.
Logging	- RC holes are geologically logged on a 1m basis. Logging is qualitative in nature and supported by pXRF. - Representative 1m chip samples were retained in chip trays and photographed. - Geological logging is ongoing and will be completed for every metre drilled.



Criteria	Commentary
Sub-sampling techniques and sample preparation	- Sulphide minerals identified during logging were corroborated on-site by pXRF (Evident Vanta) indicating the presence of copper, used to distinguish copper-bearing chalcopyrite from copper-barren pyrite. pXRF data are qualitative field-guidance only and are not reported as assay grades. - Non-core samples. Each 1m interval was split dry at the rig via a cone splitter to produce a ~2–3kg calico sub-sample; the bulk reject was retained on site. - True rig (field) duplicates were inserted into the sample stream at a nominal 1 in 20 frequency using a random insertion methodology. Sample sizes are considered appropriate to the RC chip material and the style of mineralisation. - Laboratory sub-sampling and sample preparation procedures will be reported with assay results.
Quality of assay data and laboratory tests	- No assay results are available as at the date of this announcement. The nature, quality and appropriateness of the assaying and laboratory procedures, instrumentation, and assay QAQC will be reported in full when assay results are received. - Field QAQC: certified reference materials (standards), blanks and true rig (field) duplicates are inserted into the sample stream at a nominal 1 in 20 frequency using a random insertion methodology; the laboratory (ALS) also applies its own internal QAQC (standards, repeats and duplicates). - pXRF (Evident Vanta) was used as a field guide only; pXRF data are not reported as assay grades.
Verification of sampling and assaying	- Logging and sampling were supervised by the Company's geologists (Maverick Geo Pty Ltd). No twinned holes have been drilled. - Primary data are digitally recorded in the Company's logging system. No assay data are available to verify or adjust at this stage.
Location of data points	- Collars for 26MIE-001 to 26MIE-011 were surveyed by RTK survey-grade instrument ($\pm$cm), GDA94 / MGA Zone 54 (EPSG:28354). Collars for 26MIE-012 to 26MIE-016 are reported from handheld GPS (nominal $\pm$3–5m) pending RTK pickup, and will be updated once surveyed. - Down-hole surveys were completed using a gyroscopic tool (EZ-Gyro MEMS) at nominal 10m intervals. - Topographic control is provided by the RTK collar pickups.
Data spacing and distribution	- Maiden drilling was completed on nominal drill sections designed to test a coherent Cu-Au anomaly (~1.5km strike $\times$ 150m wide) at Ardmore North, and gossanous quartz-vein targets at Attina. - Data spacing is sufficient to test the targets but is not sufficient to establish geological or grade continuity for Mineral Resource estimation. No sample compositing has been applied.
Orientation of data in relation to geological structure	Ardmore North holes were drilled at -55° toward $\sim 299\text{--}306^\circ$ (grid), and Attina holes at -55° toward $\sim 064^\circ$ (grid), designed to intersect the interpreted target structures at a high angle (approximately perpendicular).



Criteria	Commentary
Sample security	- Two scissor holes (26MIE-003 and 26MIE-013, azimuth 122°) were drilled to assist in understanding the orientation and geometry of the observed sulphides. - True widths of any mineralisation are not yet known (down-hole observations only).
Audits or reviews	- Samples were collected, numbered and bagged on site by Company personnel, with chain-of-custody maintained. Sub-samples are transported to ALS Mount Isa by Company personnel. Bulk rejects are retained on site in a secure location. - No audits or reviews of sampling techniques and data have been undertaken.

Section 2 — Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
Mineral tenement and land tenure status	- The tenement (EPM 19125, Mt Isa East Project) is held by Cooper Metals Ltd and is located on Malbon Vale Station, NW Queensland. - The tenement is secure under Queensland legislation. Cultural heritage clearances have been completed and land access has been agreed with the Malbon Vale pastoral leaseholder. No known impediments to operating in the area.
Exploration done by other parties	- Historical tenure reports indicate several companies have explored the project area over the last 50 years, mainly by geochemical sampling of rock and soil, geological mapping and airborne magnetics. Limited historical drilling is recorded in the Queensland Government database “GeoResGlobe”. - Cooper Metals has previously completed RC drilling at several prospects (including Ardmore South, 2023), pXRF soil and rock chip sampling across the tenement, and an IP survey at Ardmore South (2023).
Geology	- The Mt Isa East Project lies within the Mount Isa Inlier, which is prospective for iron oxide copper gold (IOCG), iron sulphide copper gold (ISCG) and shear-hosted Cu ± Au deposits. - Ardmore North comprises a coherent Cu-Au surface anomaly (~1.5km strike × 150m) near the Fountain Range Fault, with multiple parallel vein systems carrying hematite–magnetite–malachite (± chalcopyrite) and a separate massive ironstone with malachite (previously reported in the Company's ASX announcement of 27 October 2025). - Attina comprises gossanous quartz veins traced up to ~700m, with Cu-Au anomalism hosted in Corella metasediments deforming around the Overlander Granite. - Visual logging of RC chips at Ardmore North observed chalcopyrite associated with hematite–magnetite alteration (intergrown with a black iron oxide interpreted as magnetite, subject to confirmation) and, less commonly, as vein fill in quartz veins. The abundance of chalcopyrite cannot be reliably estimated from RC chips; no grade or abundance is implied and textures are interpretive, pending assay.



Criteria	Commentary
	At Attina, sulphides observed in RC chips appear to be associated with a stratigraphic contact. Logging is ongoing and these observations are preliminary and not confirmed by assay.
Drill hole information	Drill collar details for all 16 RC holes (easting, northing, RL, dip, azimuth and end-of-hole depth) are tabulated in the body of this announcement at Table 1 — RC drill collar details. Coordinates are GDA94 / MGA Zone 54 (EPSG:28354). Down-hole lengths are reported; true widths are not known.
Data aggregation methods	No assay results are reported and no intercepts have been aggregated. No cutting, capping or cut-off grades applied. No metal equivalents used.
Relationship between mineralisation widths and intercept lengths	Only qualitative, visual down-hole observations are reported. The down-hole extent (length) of the observed sulphides has not been quantified, and no intervals or intercepts are reported; the occurrences should not be assumed to be continuous. True widths are not known. Any intercepts, down-hole lengths and true widths will be determined and reported with assays.
Diagrams	Refer to Figure 1. Drill collar locations are tabulated at Table 1 (RC drill collar details); a drill collar location plan will be included with the reporting of assay results.
Balanced reporting	The visual observations relate to sulphide minerals (including pyrite and chalcopyrite) identified during logging. No grades or widths are reported. The reporting is considered balanced and appropriately cautioned pending assay.
Other substantive exploration data	Supporting data include pXRF field readings, historical workings on trend, and previously reported rock chip and soil geochemistry (reported in the Company's ASX announcement "Cultural Heritage Clearance Completed for Priority Cu-Au Drill Target", 27 October 2025). A ~96m surface channel sample at Ardmere North has been submitted to ALS (results pending). The Company confirms it is not aware of any new information or data that materially affects the previously reported results, and that all material assumptions and technical parameters underpinning those results continue to apply and have not materially changed. This work will be integrated with the drilling results.
Further work	Assay of the RC samples and reporting of results to the market; integration of drilling results with existing datasets to plan follow-up drilling.