Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company/registered scheme/notified foreign passport fund name	Cooper Metals Limited
ACN/ARSN/APFRN	ACN 647 594 956
NFPFRN (if applicable)	

1. Details of substantial holder (1)

Name	AIC Mines Limited
ACN/ARSN/APFRN (if applicable)	060 156 452
NFPFRN (if applicable)	

The holder became a substantial holder on 20 /07 / 26

2. Details of voting power

The total number of votes attached to all the voting shares or interests in the company, scheme or fund that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Shares	15,000,000	15,000,000	13.04%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
AIC Mines Limited	Relevant interest under s 608(1) of the Corporations Act, being the registered holder of the securities pursuant to a Binding Agreement between Cooper Metals Limited (ACN 647 594 956) & Demetallica Gold Mines Pty Ltd (ACN 645 850 228), a wholly-owned subsidiary of AIC Mines Limited, a copy of which is annexed to this notice as Annexure A	15,000,000 Ordinary Shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
AIC Mines Limited	AIC Mines Limited	N/A	15,000,000 Ordinary Shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
AIC Mines Limited	20 July 2026	N/A	Transfer of Pyramid Gold Project pursuant to a Binding Agreement, a copy of which is annexed to this notice as Annexure A.	15,000,000 Ordinary Shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN/APFRN (if applicable) and NFPFRN (if applicable)	Nature of association
N/A	

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
AIC Mines Limited	Suite 3, 130 Hay Street, Subiaco WA 6008

Signature

print name Audrey Ferguson capacity Company Secretary

sign here date 21 / 07 / 2026

APPENDIX A

BINDING AGREEMENT

PRIVATE AND CONFIDENTIAL

1.	**Parties**	(a) Cooper Metals Limited (ACN 647 594 956) of Level 8, 216 St Georges Terrace, Perth, WA 6000 (**Cooper**); and (b) Demetallica Gold Mines Pty Ltd (ACN 645 850 228) of Suite 3, 130 Hay Street, Subiaco, WA 6008 (**DGM**) a wholly owned subsidiary of AIC Mines Limited (ACN 060 156 452)(**AIC**).
2.	**Background**	(a) Cooper and DGM are entering into this Agreement for the purpose of swapping their respective Sale Assets. (b) Cooper is the sole legal and beneficial owner of the Cooper Assets. (c) DGM is the sole legal and beneficial owner of the DGM Assets. (d) The intended result of this Agreement is that after Completion: (i) Cooper (or its nominee) will become the sole and beneficial owner of the DGM Assets; and (ii) DGM (or its nominee) will become the sole and beneficial owner of the Cooper Assets, on the terms and conditions set out in this Agreement.
3.	**Sale Asset Swap**	Subject to satisfaction or waiver of the Conditions Precedent, at Completion: (a) Cooper agrees to transfer all of its rights, title and interest in the Cooper Assets (free of any Encumbrances) and pay the Consideration to AIC (or its nominee/s); and (b) DGM agrees to transfer all of its rights, title and interest in the DGM Assets (free of any Encumbrances other than the NSR Obligation) to Cooper (or its nominee), on the terms and conditions set out in this Agreement (**Sale Asset Swap**). The Sale Asset Swap is conditional upon the transfer of each Sale Asset being completed and Cooper issuing the Consideration Shares to DGM (or its nominee). Neither of the Parties is obliged to complete unless the other Party completes.
4.	**Consideration**	(a) The consideration for the Sale Asset Swap comprises: (i) the mutual transfer of all rights, title and interests in the Cooper Assets and DGM Assets; (ii) the issue of the Consideration Shares by Cooper to DGM (or its nominee/s); and (iii) subject to satisfaction of the Milestone, Cooper agrees, within 28 days of satisfaction of the Milestone, to either (at Cooper's election at its sole discretion): (A) pay AUD$250,000 in cash to DGM's nominated bank account (as nominated by DGM in writing to Cooper) (**Deferred Cash Consideration**); or

		(B) issue DGM (and/or its nominees) that number of fully paid ordinary shares in the capital of Cooper equal in value to AUD$250,000 (**Deferred Consideration Shares**), which shall be calculated based on a deemed issue price equal to the 5-day VWAP prior to the Milestone being achieved . (b) In the event Cooper transfers its interest in the DGM Assets to a third party prior to the satisfaction of the Milestone, it must ensure that the transferee enters into a deed in favour of DGM pursuant to which the transferee agrees to be bound by and assume the obligations of Cooper to issue the Deferred Consideration Shares (in the capital of the third party) or pay the Deferred Cash Consideration in accordance with the terms of this Agreement.
5.	**Restriction on Consideration Shares**	(a) DGM acknowledges and agrees that the Consideration Shares will be subject to voluntary escrow for a period of 12 months from the date of issue as long as those shares represent >5% of the total Cooper shares on issue (**Restriction Period**). (b) DGM agrees to enter into (and procure that their nominees enter into) a voluntary restriction deed (in a mutually agreed form) to give effect to the restriction of the Consideration Shares for the Restriction Period (**Voluntary Restriction Deed**), prior to the issue and allotment of the Consideration Shares under clause 4. The Voluntary Restriction Deed will contain standard exclusions relevant to takeovers, mergers and reorganisations. (c) DGM agrees that Cooper may request its share registry to place a holding lock on the Consideration Shares and that Cooper will not be obliged to ask its share registry to remove the holding lock until the expiry of the Restriction Period.
6.	**Conditions Precedent**	Completion of the Sale Asset Swap is conditional upon the satisfaction (or waiver) of the following conditions precedent: (a) **Cooper due diligence**: Cooper completing due diligence investigations on the DGM Assets to its satisfaction; (b) **AIC due diligence**: AIC completing due diligence investigations on the Cooper Assets to its satisfaction; (c) **Regulatory approvals**: the Parties obtaining all necessary regulatory approvals or waivers pursuant to the ASX Listing Rules, Corporations Act or any other law to allow the Parties to lawfully complete the matters set out in this Agreement, including but not limited to confirmation from ASX that ASX Listing Rules 11.1.2, 11.1.3 and 11.2 do not apply to the Sale Asset Swap (to the extent applicable); (d) **Third party approvals**: the Parties obtaining all third party approvals and consents, including the consent of the Minister responsible for the Mining Act to the transfer of any tenements that is necessary to lawfully complete the matters set out in this Agreement (if required); (e) **Deeds of assignment and assumption**: to the extent required under any Third Party Agreements, the relevant third party providing approval of the form of deed of assignment and assumption in relation to the Third Party

		Agreement, which form of deed must also be in a form acceptable to the Parties, acting reasonably, including but not limited to, in respect of the NSR Obligation; (f) **Cooper Shareholder Approval**: if required by the ASX or Cooper, the shareholders of Cooper approving the transactions contemplated by this Agreement in a general meeting, including a resolution authorising the allotment and issue of the Consideration Shares and the Deferred Consideration Shares in accordance with the ASX Listing Rules and the Corporations Act, (g) **Voluntary Escrow**: AIC entering into (and procuring any of its nominees to enter into) the Voluntary Restriction Deed in accordance with clause 5. (together, the **Conditions Precedent**). Clause 6(a), 6(f) and 6(g) is for the benefit of Cooper and may only be waived by Cooper . Clause 6(b) is for the benefit of AIC and may only be waived by AIC. Clauses 6(c), 6(d) and 6(e) are for the benefit of both Parties and may only be waived by the written agreement of both Parties. If the Conditions Precedent are not satisfied (or waived) on or before the End Date, then either Party may terminate this Agreement by notice in writing to the other Party, in which case the agreement constituted by this Agreement will be at an end and the Parties will be released from their obligations under this Agreement (other than in respect of any breaches that occurred prior to termination). The Parties will use their best efforts to ensure that the Conditions Precedent are satisfied before the End Date. Each Party must promptly after becoming aware that a Condition Precedent has been satisfied, or that a Condition Precedent has become incapable of satisfaction, give notice to the other party of that fact.
7.	**Completion**	(a) Completion of the Sale Asset Swap will occur on that date which is five (5) Business Days after the satisfaction or waiver of the last of the Conditions Precedent (**Completion Date**). (b) At Completion, AIC must deliver or cause to be delivered to Cooper: (i) a duly executed transfer in registrable form under which a 100% legal and beneficial interest in the DGM Tenements is transferred from DGM to Cooper; (ii) physical originals or digital copies (as applicable) of all Mining Information; (iii) an executed counterpart of any deeds of assignment and assumption in respect of the Third Party Agreements signed by AIC and the applicable third party (if required); and (iv) evidence to the satisfaction of Cooper of the removal of all Encumbrances over the DGM Tenements other than the Permitted Encumbrances. (c) At Completion, Cooper:

		(i) must issue the Consideration Shares to DGM (or its nominee/s) and deliver holding statements to AIC (or its nominee/s) for those Consideration Shares; (ii) must deliver or cause to be delivered to DGM: (A) a duly executed transfer in registrable form under which a 100% legal and beneficial interest in each of the Cooper Tenements from Cooper to DGM; (B) physical originals or digital copies (as applicable) of all Mining Information; (C) an executed counterpart of any deeds of assignment and assumption in respect of the Third Party Agreements (if any) signed by Cooper and the applicable third party (if required); and (D) evidence to the satisfaction of DGM of the removal of all Encumbrances over the Cooper Tenements other than the Permitted Encumbrances. (d) The obligations in this clause 7 are interdependent and all actions required to be performed are taken to have occurred simultaneously at Completion. (e) Completion does not occur unless all of the obligations of the Parties under this clause 7 are complied with on the same date and in accordance with the terms of this Agreement. (f) If for any reason any of the obligations of the Parties under this clause 7 are not performed and Completion does not occur then, without prejudice to any other rights of the Parties, if a Party has performed any of the obligations which it is to perform on Completion, the other Parties must take all action necessary to restore that Party to the position it was in before that obligation was performed.
8.	**Title and Post-Completion Obligations**	(a) At Completion, risk in respect of the: (i) Cooper Assets passes from Cooper to DGM; and (ii) DGM Assets passes from DGM to Cooper. (b) At Completion, title to the: (i) Cooper Tenements passes from Cooper to DGM; and (ii) DGM Tenements passes from DGM to Cooper. (c) From Completion, each Party must promptly pass to the other Party a copy of any notice or communication it receives from any Governmental Authority or third party in any way affecting or relating to the Tenements and must not respond in any way to any such notice or communication without prior written consent of the other Party. (d) During the period commencing on the Completion Date and ending on the date on which the transferee is the registered holder of the relevant Tenements: (i) if requested by the transferee, the transferor shall execute a power of attorney in favour of the

		transferee, in such form as may be agreed between the Parties and which is registrable with the relevant Government Authority enabling the transferee to deal with the Tenements as if it was the registered holder of the Tenements; (ii) each Party (as transferor) grants to the other Party (as transferee) the exclusive licence, right and liberty to enter (by its personnel, and with or without vehicles and plant and equipment) those Tenements for the purposes of carrying out mining operations, which licence is given for the purposes of the Mining Act; and (iii) each transferee shall indemnify the transferor in respect of any loss suffered by the transferor arising as a result of transferee's activities on the relevant Tenements under the licence set out in clause 8(d)(i) above.
9.	**Caveats**	Following Completion, each party may lodge such caveats as it thinks fit to protect its interests under this Agreement and the other Party must promptly provide all such assistance reasonably requested to enable the lodging of any such caveat.
10.	**Maintenance of Tenements**	(a) Other than as contemplated in this Agreement, or as disclosed fully and fairly in writing to the other Party before the date of this Agreement, or with the prior written approval of the other Party (such approval not to be unreasonably withheld or delayed), from the date of this Agreement until Completion, each Party (in respect of the Tenements comprising of the Sale Assets it is transferring under this Agreement) agrees to: (i) maintain those Tenements in full force and keep those Tenements in good standing and free from any liability to forfeiture or non-renewal under the Mining Act; (ii) meet all outgoings in respect of those Tenements; (iii) observe and perform all stipulations and conditions relating to those Tenements (including, without limitation, expenditure conditions prescribed under the Mining Act) and all statutory obligations relating to the Parties' activities on those Tenements; (iv) not relinquish any portion of any of those Tenements except with the written agreement of the other Party; and (v) promptly pass to other Party a copy of any notice or communication received from any Governmental Authority or third party in any way affecting or relating to those Tenements and must not respond in any way to any such notice or communication without prior written consent of the other Party.
11.	**Warranties**	**Cooper Warranties** (a) By execution of this Agreement, subject to the limitations in clause 12, Cooper represents and warrants to AIC on the date of this Agreement and immediately before Completion that each of the Cooper Warranties is true, accurate and not misleading.

		(b) Each of the Cooper Warranties is separate and independent and, except as expressly provided to the contrary in this Agreement, is not limited by reference to any other Cooper Warranty or by any other provision of this Agreement. **DGM Warranties** (a) By execution of this Agreement, subject to the limitations in clause 12, DGM represents and warrants to Cooper on the date of this Agreement and immediately before Completion that each of the DGM Warranties is true, accurate and not misleading. (b) Each of the DGM Warranties is separate and independent and, except as expressly provided to the contrary in this Agreement, is not limited by reference to any other AIC Warranty or by any other provision of this Agreement. **Mutual Indemnity** (a) Subject to the limitations in clause 12, each Party indemnifies the other Party against, and must pay to the other Party on demand an amount equal to, all losses, damages, costs, expenses, charges and other liabilities whether present or future, fixed or unascertained, actual or contingent (including legal and other professional fees and a reasonable amount in respect of management time) directly incurred by the other Party arising out of any Cooper Warranty or AIC Warranty being untrue, inaccurate or misleading.
12.	**Qualifications and limitations on claims**	(a) Each Party will not be liable to the other Party for any claim for breach of a warranty or any indemnity given by a Party under clause 11, to the extent that the facts, matters or circumstances causing such claim are: (i) provided for or referred to in this Agreement; (ii) fully and Fairly Disclosed to the other Party in writing before the date of this Agreement; (iii) readily ascertainable by undertaking searches of the public records maintained by the relevant Government Authority as at 15 April 2026 (as it relates to the Cooper Assets) and 15 April 2026 (as it relates to the DGM Assets); or (iv) within the actual knowledge of the other Party at the date of execution of this Agreement. (b) The maximum aggregate amount that each Party is required to pay in respect of all claims under this Agreement, whenever made, is limited to $500,000. (c) Each Party is not liable for a breach of any warranties provided by it in Annexure B and Annexure C unless the other Party notifies it in writing of that claim: (i) within 12 months of the Completion Date in respect of a Fundamental Warranty Claim; and (ii) within 12 months of the Completion Date in all other circumstances.
13.	**Confidentiality**	Each Party must ensure that the Confidential Information remains confidential, except that the Parties may make disclosure of Confidential Information:

		(a) to officers, employees, shareholders, legal advisers, auditors and other consultants requiring the information for the purposes of this Agreement; (b) with the consent of the Party which owns the Confidential Information; (c) if the information is, at the date of this Agreement, lawfully in the possession of the recipient of the information through sources other than the other Party; (d) if required by law or the rules of any recognised stock exchange; (e) if strictly and necessarily required in connection with legal proceedings relating to this Agreement; (f) if the information is generally and publicly available other than as a result of a breach of confidence or other unauthorised access, disclosure or loss; and (g) to a financier or prospective financier (or its advisers) of a Party. A Party disclosing Confidential Information as permitted by this clause must use all reasonable endeavours to ensure that persons receiving the Confidential Information from it do not disclose the Confidential Information except in the circumstances permitted in this clause. The obligations under this clause contain obligations separate and independent from the other obligations of the Parties and remain in existence for a period of two years from the date of this Agreement, regardless of any termination of this Agreement. For the avoidance of doubt, the Parties acknowledge and agree that each Party is listed on ASX and is subject to continuous disclosure obligations applicable to that exchange. Accordingly, details of this Agreement, will need to be disclosed in announcements to ASX.
14.	**GST**	(a) Unless otherwise expressly stated, all amounts payable under this Agreement are expressed to be exclusive of GST. If GST is payable on a Taxable Supply, the amount for that Taxable Supply will be the amount expressed in this Agreement plus GST. (b) A party receiving a Taxable Supply (recipient) is not required to pay an amount of GST under clause 14(a) above to the Party making the Taxable Supply (supplier) until the supplier has provided the recipient with a Tax Invoice in respect of that Taxable Supply. (c) In clause 14: (i) "**GST**" has the same meaning as in the GST Act (ii) "**GST Act**" means a new Tax System (Goods and Services Tax) Act 1999(Cth). A word or expression defined in the GST Act and used in this clause has the same meaning given to it in the GST Act.
15.	**Governing Law**	This Agreement is governed by and construed in accordance with the laws of Western Australia. Each Party irrevocably submits to the non-exclusive jurisdiction of the courts of Western Australia, and the courts competent to determine appeals from those courts with respect to any proceedings which may be brought at any time relating to this Agreement.

16.	**Assignment**	No Party may assign, novate or otherwise transfer any of its rights or obligations under this Agreement without the written consent of the other Party.
17.	**Notices**	Each notice authorised or required to be given to a Party shall be in writing and may be delivered personally, sent by properly addressed prepaid mail or sent by email in each case addressed to the Party at its address set out in below: In the case of Cooper: **Address:** Level 8, 216 St Georges Terrace PERTH WA 6000 **Email**: tim@coopermetals.com.au **Attention:** Tim Armstrong In the case of DGM **Address:** Suite 3, 130 Hay Street SUBIACO WA 6008 **Email:** cosec@aicmines.com.au **Attention:** Audrey Ferguson
18.	**General**	(a) Each Party will promptly do and perform all further acts and execute and deliver all further documents (in form and content reasonably satisfactory to that Party) required by law or reasonably required by the other Party to give effect to this Agreement. (b) Each Party shall bear their own legal costs of and incidental to the preparation, negotiation and execution of this Agreement. Each Party will pay any stamp duty assessed on or in respect of this Agreement as it relates to the Sale Assets that is being transferred to it by the other Party in accordance with this Agreement. (c) The rights, power and remedies provided in this Agreement are cumulative with and not exclusive to the rights, power or remedies provided by law independently of this Agreement. (d) If any term or provision of this Agreement is invalid, illegal or unenforceable such invalidity, illegality or unenforceability will not affect any other term or provision of this Agreement. (e) Without limiting any other provision of this Agreement, the Parties agree that: (i) failure to exercise or enforce, or a delay in exercising or enforcing, or the partial exercise or enforcement of, a right, power or remedy provided by law or under this Agreement by a Party does not preclude, or operate as a waiver of, the exercise or enforcement, or further exercise or enforcement, of that or any other right, power or remedy provided by law or under this Agreement; (ii) a waiver given by a Party under this Agreement is only effective and binding on that Party if it is given or confirmed in writing by that Party; and (iii) no waiver of a breach of a term of this Agreement operates as a waiver of another

		breach of that term or of a breach of any other term of this Agreement. (f) This Agreement may be executed in any number of counterparts. All counterparts will be taken to constitute one instrument. Signatures by means of electronic communication are taken to be valid and binding to the same extent as original signatures. (g) To the extent permitted by law, in relation to the subject matter of this Agreement, this Agreement: (i) embodies the entire understanding of the Parties and constitutes the entire terms agreed upon between the Parties; and (ii) supersedes any prior agreement (whether or not in writing) between the Parties. (h) This Agreement may only be varied by written agreement signed by each of the Parties. (i) The provisions of this Agreement will endure for the benefit of and be binding on the Parties and their respective successors and permitted substitutes and assigns and (where applicable) legal personal representatives. (j) No provision of this Agreement will be construed adversely to a Party solely on the ground that the Party was responsible for the preparation of this Agreement or that provision. (k) This clause 18 shall survive expiry or termination of this Agreement.
19.	**Definitions**	**Agreement** means this binding agreement, as may be amended from time to time, and includes all schedules and annexures. **DGM Assets** means the DGM Tenements, the Mining Information, the benefit of any Third Party Agreements and all related assets and information. **DGM Tenements** means the tenements identified in Annexure A and includes any and all other mining tenements applied for or granted in renewal, substitution, variation, conversion or extension in whole or in part, of those tenements. **DGM Warranties** mean means the warranties given by DGM under Annexure C of this Agreement and **DGM Warranty** means any one of them. **Associated Entities** has the meaning given in section 50AAA of the Corporations Act. **ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by it (as the context requires). **ASX Listing Rules** means the listing rules of the ASX. **Business Day** means a day that is not a Saturday, Sunday or public holiday in Perth, Western Australia or Sydney, NSW. **Conditions Precedent** means the conditions precedent set out in clause 6. **Confidential Information** means all information of a confidential or proprietary nature provided by a Party or its associates or Representatives to another Party or its associates or Representatives under or in connection with this Agreement (including the existence and contents of this Agreement and negotiations relating to it), but does not include information:

(a) that is in the public domain at the time of entering into this Agreement or information that becomes available in the public domain after the time of entering into this Agreement (other than as a result of a breach of this Agreement or other unauthorised access);

(b) that is on the date of this Agreement in the lawful possession of the receiving Party, its Associated Entities or the Representatives and not held by any such person subject to any obligation of confidentiality;

(c) received independently by the receiving Party, its Associated Entities or the Representatives from a third party who is legally entitled to possess the information and who is not in breach of confidence or in receipt of the information as a result of other unauthorised access; or

(d) that has been independently acquired or developed by the receiving Party, its Associated Entities or the Representatives without reference to any Confidential Information received in connection with this Agreement.

Completion means completion of the Sale Asset Swap in accordance with clause 7.

Completion Date has the meaning given in clause 7.

Corporations Act means the *Corporations Act 2001 (Cth)*.

Consideration Shares means 15,000,000 fully paid ordinary shares in the capital of Cooper, which shall be subject to a voluntary escrow period of 12 months from the date of issue.

Cooper has the meaning given to it in Section 1.

Cooper Assets means the Cooper Tenements, the Mining Information, the benefit of any Third Party Agreements and all related assets and information.

Cooper Tenements means the tenements identified in Annexure A and includes any and all other mining tenements applied for or granted in renewal, substitution, variation, conversion or extension in whole or in part, of those tenements.

Cooper Warranties means the warranties given by Cooper under Annexure B of this Agreement and **Cooper Warranty** means one of them.

Deferred Consideration Shares has the meaning given in clause 4(a)(iii).

Encumbrances means any royalty, mortgage, lien, charge, pledge, caveat, contract, assignment by way of security, security interest, title retention, preferential right or trust arrangement, claim, covenant, lease, pre-emptive right or any other right, interest, claim or demand of any third party or any agreement or arrangement having the same effect other than the Permitted Encumbrances.

End Date means the date which is 90 days from the date of this agreement, unless extended by the written agreement of the Parties.

Environmental Law means any law concerning environmental matters which regulates or affects any of the Tenements, and includes, but is not limited to, laws concerning land use, development, pollution, waste disposal, toxic and hazardous substances, conservation of natural or cultural resources and resource allocation including any law relating to exploration for or development of any natural resource.

Event of Insolvency means in respect of any person:

(a) the person is unable to or states that it is unable to pay its debts as they fall due or stops or threatens to stop paying its debts as they fall due;

(b) any indebtedness of the person is subject to a moratorium;

(c) a liquidator, provisional liquidator or administrator has been appointed to the person, a controller (as defined in section 9 of the Corporations Act) has been appointed to any property of the person or an event occurs which gives any other person a right to seek such an appointment;

(d) an order has been made, a resolution has been passed or proposed in a notice of meeting or in an announcement to any recognised securities exchange, or an application to court has been made for the winding up or dissolution of the person or for the entry into of any arrangement, compromise or composition with, or assignment for the benefit of, creditors of the person or any class of them; or

(e) a security interest (as defined in section 51A of the Corporations Act) becomes enforceable or is enforced over, or a writ of execution, garnishee order, mareva injunction or similar order has been issued over or affecting, all or a substantial part of the assets of the person;

Fairly Disclosed means where a fact, matter or circumstance has been disclosed in sufficient particularity in its context so as to allow a Party to identify, assess or otherwise determine the substance of the fact, matter or circumstance and its relevance to the warranties in this Agreement.

Fundamental Warranty means the warranties provided in (a), (b) and (c) set out in Annexure B and Annexure C.

Fundamental Warranty Claim means a claim in relation to a breach of any Fundamental Warranty.

Governmental Authority means any government or governmental, administrative, monetary, fiscal or judicial body, department, commission, authority, tribunal, agency or entity in Australia, and any other authority, agency, commission or similar entity having powers or jurisdiction under any law or regulation or the ASX Listing Rules.

Milestone means Cooper (or any transferee of the DGM Assets) announcing an inferred JORC Code classified resource of at least 250,000 oz of gold at an average grade of 1g/t or greater and reported with a cut-off grade of 0.5g/t gold or greater on the DGM Assets, within five (5) years from Completion.

Mining Act means the *Mineral Resources Act 1989* (Qld).

Mining Information means all associated technical information in the possession or control of the Parties including (without limitation) geological, geochemical and geophysical reports, surveys, mosaics, aerial photographs, samples, drill core, drill logs, drill pulp, assay results, maps and plans, whether in physical, written or electronic form) relating to the Cooper Tenements or DGM Tenements (as applicable).

Native Title means a right, interest or entitlement to the occupation or use of land by indigenous inhabitants in accordance with the laws and customs of the indigenous inhabitants that is recognised

		in the place where the Tenements are situated by statute or common law. **NSR Obligation** means the obligation to pay a net smelter royalty of 1.5% in respect of the first 50,000 ounces of gold extracted and produced from the DGM Tenements to Avira Resources Ltd (or nominee). **Parties** means Cooper and AIC collectively and **Party** means any of them. **Permitted Encumbrances** includes: (a) any lien arising in favour of a Governmental Authority or by operation of law; (b) in respect of a Tenement, rights reserved to or vested in any Governmental Authority by the terms of any instrument of grant affecting the Tenement; (c) any caveats or mining mortgages that are listed on the register of mining tenements in Queensland maintained by the Queensland Department of Resources; and (d) the Third Party Agreements. **Rehabilitation Obligations** means any rehabilitation or other environmental liabilities obligations or conditions in respect of the Tenements, including in relation to mine closure and abandonment, arising under: (a) the Mining Act or the terms and conditions of the Tenements; or (b) any Environmental Law and any ministerial statements, works approvals or licences granted under that legislation. **Representatives** means, in relation to an entity, the directors, officers, employees, agents, consultants and advisors of that entity when so acting in that capacity. **Restriction Period** has the meaning given in clause 5(a). **Sale Assets** means the Cooper Assets and/or DGM Assets (as applicable). **Sale Asset Swap** has the meaning given in clause 3. **Tenements** means the Cooper Tenements and/or DGM Tenements (as applicable). **Third Party Agreements** means those agreements identified in Annexure A relating to the Cooper Tenements or the DGM Tenements (as applicable). **VWAP** means the volume weighted average price of Cooper ordinary shares on the ASX. **Voluntary Restriction Deed** has the meaning given in clause 5(b).
20.	**Interpretation**	In this Agreement: (a) headings are for convenience only and do not affect its interpretation; (b) no provision of this Agreement will be construed adversely to a Party because that Party was responsible for the preparation of this Agreement or that provision; (c) specifying anything after the words "include" or "for example" or similar expressions does not limit what else is included;

and unless the context otherwise requires:

(d) an obligation or liability assumed by, or a right conferred on, two or more Parties binds or benefits all of them jointly and each of them severally;

(e) the expression **person** includes an individual, the estate of an individual, a corporation, an authority, an association or joint venture (whether incorporated or unincorporated), a partnership and a trust;

(f) a reference to any Party includes that Party's executors, administrators, successors and permitted assigns, including any person taking by way of novation;

(g) a reference to a body, other than a Party to this Agreement whether statutory or not:

(i) which ceases to exist; or

(ii) whose powers or functions are transferred to another body,

is a reference to the body which replaces it or substantially succeed its powers or functions;

(h) a reference to any document (including this Agreement) is to that document as varied, novated, ratified or replaced from time to time;

(i) a reference to any statute or to any statutory provision includes any statutory modification or re-enactment of it or any statutory provision substituted for it, and all ordinances, by- laws, regulations, rules and statutory instruments (however described) issued under it;

(j) words importing the singular include the plural (and vice versa) and words indicating a gender include every other gender;

(k) reference to Parties, clauses, schedules, exhibits or annexure are references to Parties, clauses, schedules, exhibits and annexure to or of this Agreement and a reference to this Agreement includes any schedule, exhibit or annexure to this Agreement;

(l) where a word or phrase is given a defined meaning, any other part of speech or grammatical form of that word or phrase has a corresponding meaning;

(m) a reference to time is to Western Standard Time as observed in Perth, Western Australia;

(n) if a period of time is specified and dates from a given day or the day of an event, it is to be calculated exclusive of that day;

(o) if an act prescribed under this Agreement to be done by a Party on or by a given day is done after 5.00pm on that day, it is taken to be done on the next day; and

(p) a reference to **$** or **dollar** is to the lawful currency of the Commonwealth of Australia.

If the terms and conditions set out above are acceptable, please execute this Agreement in the appropriate place below.

Dated: 16th April 2026

EXECUTED as an Agreement.

EXECUTED by)
COOPER METALS LIMITED)
ACN 647 594 956)
in accordance with section 127 of the)
Corporations Act 2001 (Cth):)

Signature of director	Signature of director/company secretary*
Michael Frayne	Tim Armstrong
Name of director	Name of director/company secretary*

*please delete as applicable

EXECUTED by)
Demetallica Gold Mines Pty Ltd)
ACN 645 850 228)
in accordance with section 127 of the)
Corporations Act 2001 (Cth):)

Signature of director	Signature of ~~director~~/company secretary*
Aaron Colleran	Audrey Ferguson
Name of director	Name of ~~director~~/company secretary*

*please delete as applicable

ANNEXURE A – TENEMENTS

Item 1 – Cooper Tenements

TENEMENT	HOLDER	INTEREST	THIRD PARTY AGREEMENTS AND OTHER NOTES
EPM 19686	Cooper Metals Limited	100%	Nil
EPM 28905	Cooper Metals Limited	100%	Nil

Item 2 -DGM Tenements

TENEMENT	HOLDER	INTEREST	THIRD PARTY AGREEMENTS AND OTHER NOTES
EPM 12887	Demetallica Gold Mines Pty Ltd	100%	Tenement Sale Agreement. Avira Resources and Minotaur Gold Mines Dated 17-11-2020 Bulganunna Aboriginal Corporation and MGT Resources Ltd Exploration Agreement. Dated 12-11-2014 Deed of Assignment and Assumption Bulganunna Exploration Agreement dated 11-12-2020.
EPM 25154	Demetallica Gold Mines Pty Ltd	100%	
EPM 19554	Demetallica Gold Mines Pty Ltd	100%	

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ANNEXURE B – COOPER'S REPRESENTATIONS AND WARRANTIES

Cooper represents and warrants to AIC both at the date of this Agreement and at Completion, that:

(a) this Agreement constitutes a legal, valid and binding obligation of Cooper which is enforceable in accordance with its terms;

(b) subject to the satisfaction of the Conditions Precedent, Cooper has full right, power and authority to assign and transfer a 100% legal and beneficial interest in the Cooper Assets to DGM free of Encumbrances other than the Permitted Encumbrances;

(c) Cooper has full corporate power and lawful authority to execute and deliver this Agreement and to observe and perform or cause to be observed and performed all of their obligations in and under this Agreement;

(d) no Event of Insolvency has occurred in respect of Cooper , nor have any steps been taken for, or fact, act, matter or circumstance occurred which may be likely to give rise to any steps being taken for such an Event of Insolvency;

(e) the execution and delivery of this Agreement has been duly and validly authorised by all necessary corporate action on behalf of Cooper ;

(f) Cooper has not committed an act of bankruptcy or attempted to make any composition or arrangement with its creditors or taken advantage of any legislation for the time being in force for insolvent debtors;

(g) there is no litigation or proceeding of any nature concerning the Cooper Tenements, pending or threatened against Cooper or any other person which may defeat, impair, detrimentally affect or reduce the right, title and interest of Cooper in the Cooper Tenements or the interest therein expressed to be sold to DGM under this Agreement, including any plaintiff seeking forfeiture of the Cooper Tenements;

(h) the Cooper Tenements have been duly marked off, applied for and granted in accordance with the Mining Act;

(i) the Cooper Tenements are:

  (i) in full force and effect and in good standing and all reports relating to the Cooper Tenements which are required to be lodged in accordance with relevant legislation or the terms of the Cooper Tenements have been lodged in a timely manner; and

  (ii) not liable to cancellation or forfeiture for any reasons and Cooper is not in breach or contravention of any of the terms and conditions upon which the Cooper Tenements were granted or of any other rule, regulation or provision of the Mining Act or any other applicable law concerning, affecting or relating to the Cooper Tenements;

(j) other than as set out in Annexure A, there are no other agreements or dealings in respect of the Cooper Tenements that have either been lodged at the Queensland Department of Resources (**Department**) but remain unregistered in respect of the Cooper Tenements or have not been lodged at that Department;

(k) other than as set out in Annexure A, there is not in existence any current Native Title agreement, or other agreement relating to the protection of Aboriginal heritage relating to the Cooper Tenements or any compensation agreement with the owner or occupier of any land which is subject to the Cooper Tenements nor any royalty arrangement of whatever nature in respect of the Cooper Tenements;

(l) to the best of Cooper's knowledge and belief, other than as set out in Annexure A, as at the date of this Agreement, Cooper is not aware of any claim or threatened claim by any Aboriginal person to assert Native Title over any part of the area covered by the Cooper Tenements;

(m) to the best of Cooper's knowledge and belief, the Mining Information is complete and accurate in all material respects;

(n) it has disclosed to DGM all material information and correspondence to and from any Governmental Authority regarding the Cooper Tenements which might reasonably be regarded as material to a DGM for value of the Cooper Tenements;

(o) other than as Fairly Disclosed to DGM in the Virtual Data Room, Cooper is not aware of any outstanding Rehabilitation Obligations which attach to the land the subject of the Cooper Tenements;

(p) the Cooper Tenements have been granted in respect of all of the ground described in each application; and

(q) other than as set out in Annexure A, there are no Native Title agreements relating to the Cooper Tenements or third party agreements giving rise to third party interests in the Cooper Tenements and there are no agreements or understandings currently in force in relation to the Cooper Tenements with any third party, other than the Third Party Agreements in Annexure A.

ANNEXURE C – DGM REPRESENTATIONS AND WARRANTIES

DGM represents and warrants to Cooper both at the date of this Agreement and at Completion, that:

(a) this Agreement constitutes a legal, valid and binding obligation of DGM which is enforceable in accordance with its terms;

(b) subject to the satisfaction of the Conditions Precedent, DGM has full right, power and authority to assign and transfer a 100% legal and beneficial interest in the DGM Assets to Cooper free of Encumbrances other than the Permitted Encumbrances;

(c) DGM has full corporate power and lawful authority to execute and deliver this Agreement and to observe and perform or cause to be observed and performed all of their obligations in and under this Agreement;

(d) no Event of Insolvency has occurred in respect of DGM , nor have any steps been taken for, or fact, act, matter or circumstance occurred which may be likely to give rise to any steps being taken for such an Event of Insolvency;

(e) the execution and delivery of this Agreement has been duly and validly authorised by all necessary corporate action on behalf of DGM ;

(f) DGM has not committed an act of bankruptcy or attempted to make any composition or arrangement with its creditors or taken advantage of any legislation for the time being in force for insolvent debtors;

(g) there is no litigation or proceeding of any nature concerning the DGM Tenements, pending or threatened against DGM or any other person which may defeat, impair, detrimentally affect or reduce the right, title and interest of DGM in the DGM Tenements or the interest therein expressed to be sold to Cooper under this Agreement, including any plaintiff seeking forfeiture of the DGM Tenements;

(h) the DGM Tenements have been duly marked off, applied for and granted in accordance with the Mining Act;

(i) the DGM Tenements are:

    (i) in full force and effect and in good standing and all reports relating to the DGM Tenements which are required to be lodged in accordance with relevant legislation or the terms of the DGM Tenements have been lodged in a timely manner; and

    (ii) not liable to cancellation or forfeiture for any reasons and DGM is not in breach or contravention of any of the terms and conditions upon which the DGM Tenements were granted or of any other rule, regulation or provision of the Mining Act or any other applicable law concerning, affecting or relating to the DGM Tenements;

(j) other than as set out in Annexure A, there are no other agreements or dealings in respect of the DGM Tenements that have either been lodged at the Queensland Department of Resources (**Department**) but remain unregistered in respect of the DGM Tenements or have not been lodged at that Department;

(k) other than as set out in Annexure A, there is not in existence any current Native Title agreement, or other agreement relating to the protection of Aboriginal heritage relating to the DGM Tenements or any compensation agreement with the owner or occupier of any land which is subject to the DGM Tenements nor any royalty arrangement of whatever nature in respect of the DGM Tenements;

(l) to the best of DGM's knowledge and belief, other than as set out in Annexure A, as at the date of this Agreement, DGM is not aware of any claim or threatened claim by any Aboriginal person to assert Native Title over any part of the area covered by the DGM Tenements;

(m) to the best of DGM's knowledge and belief, the Mining Information is complete and accurate in all material respects;

(n) it has disclosed to Cooper all material information and correspondence to and from any Governmental Authority regarding the DGM Tenements which might reasonably be regarded as material to Cooper for value of the DGM Tenements;

(o) other than as Fairly Disclosed to Cooper in the Virtual Data Room (or equivalent), DGM is not aware of any outstanding Rehabilitation Obligations which attach to the land the subject of the DGM Tenements;

(p) the DGM Tenements have been granted in respect of all of the ground described in each application; and

(q) other than as set out in Annexure A, there are no Native Title agreements relating to the DGM Tenements or third party agreements giving rise to third party interests in the DGM Tenements and there are no agreements or understandings currently in force in relation to the DGM Tenements with any third party, other than the Third Party Agreements in Annexure A.