



Site Works and Heritage Clearance Completed in Preparation for Drilling at Ardmore North and Attina

Highlights

- Ardmore North and Attina are now cleared and drilling set to commence imminently
- Drilling will start at Ardmore North for approximately 1,250m and then move south to Attina for approximately a further 750m
- 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)¹
- Attina is a coherent Cu and Au anomaly in surface sampling with coincident elevated Cu & Au rock chips (up to 52.8 g/t Au and 12.35% Cu)²
- Attina is located 5.5km NE of Carnaby Resources' Mt Hope Project

Director's Comment

Cooper Metals Executive Director, Tim Armstrong commented:

"With the field season well underway we're excited for the drill rig to arrive and to test both Ardmore North and Attina prospects (Figure 1). Heritage clearance is complete and earthworks are well advanced ahead of drilling. Ardmore North and Attina are both top of our list as priority drill targets. The Company is excited by recent activity in the region and the interest in copper more broadly."

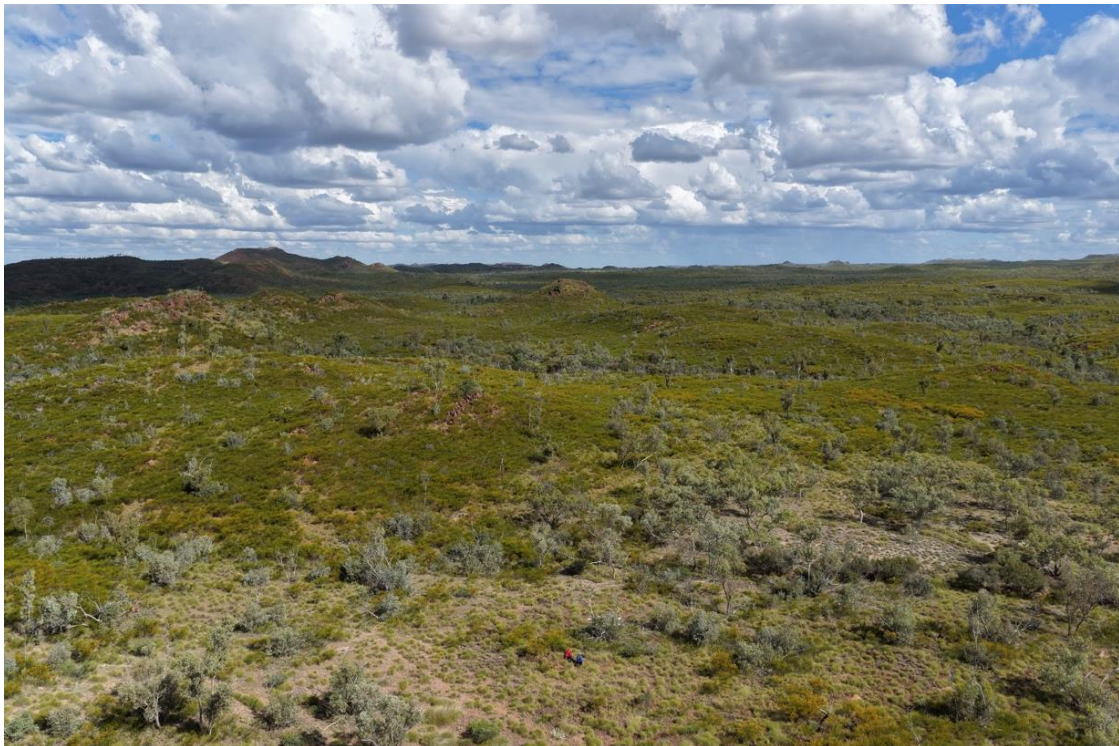


Figure 1 Drone view of the Attina Prospect

¹ See CPM ASX Announcement 27 October, 2025

² See CPM ASX Announcement 20 June, 2024



Ardmore North

The Ardmore North prospect is located in the southern portion of the Mt Isa East Project (EPM 19125), immediately north of Carnaby Resources' Mount Hope, Lady Fanny and Nil Desperandum Projects and directly south of Austral Resources' recent drilling success at Snow Queen (Figure 2). The prospect sits along the Mt Hope corridor which extends from Mt Colin through Wee Macgregor, Ardmore North, Mount Hope and Lady Fanny and lies near the Fountain Range Fault, a major NE-trending structure that is prominent in the regional geology and geophysics. Ardmore North was initially identified in 2023, as part of a regional rock-chip and soil sampling program completed by Cooper geologists.

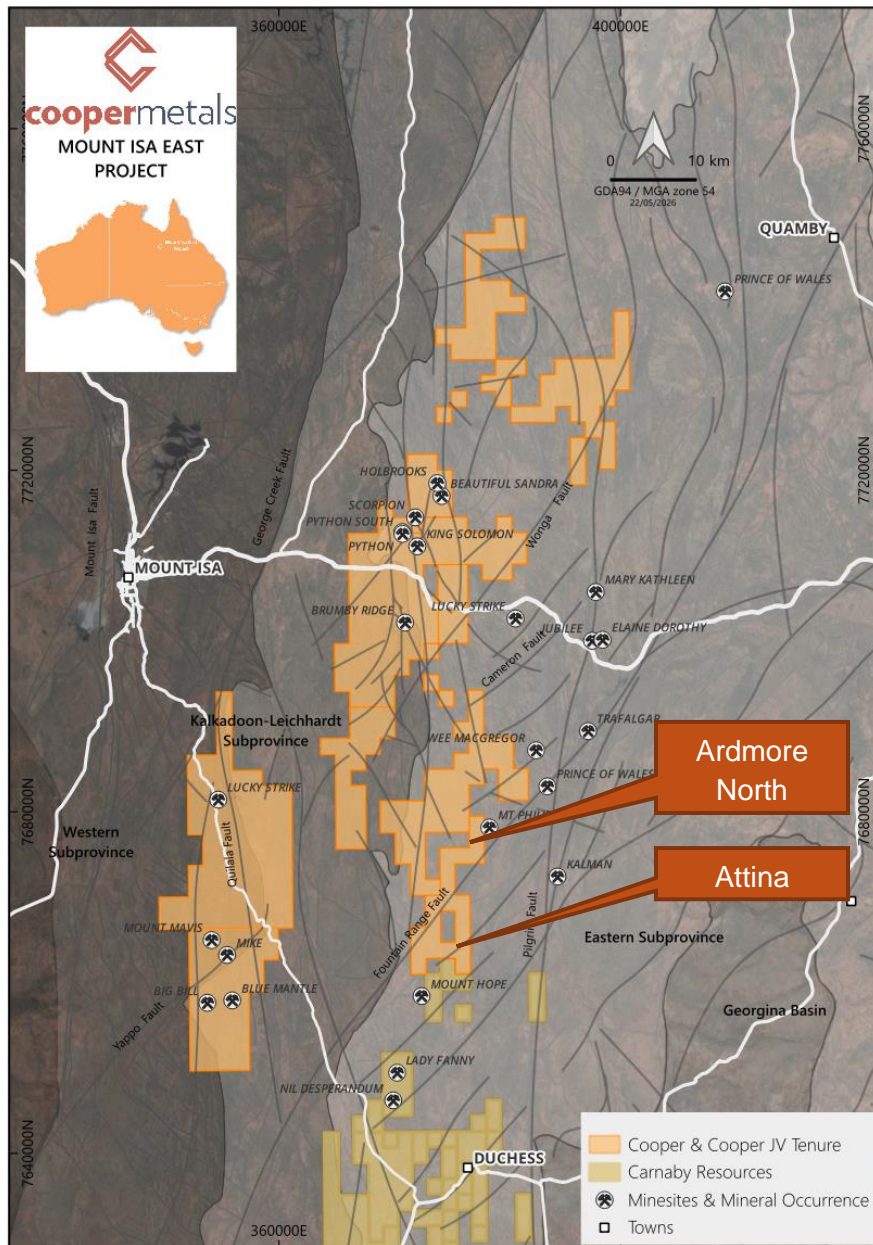


Figure 2 Location of the Ardmore North and Attina prospects within EPM 19125, Mt Isa East Project, NW Queensland, showing the Mt Hope corridor and neighbouring projects.



The area of interest is defined by elevated Au and Cu in rock chips that are coincident with a north-east orientated Cu anomaly in pXRF soil data. Some of the best rock chip results include 4.49 g/t Au and 7.47% Cu in MER172 and 4.46 g/t Au and 7.88% Cu in MER175, with peak copper rock chips of 14.45% Cu in MER194 and 13.5% Cu in MER195 (CPM ASX release "Cultural Heritage Clearance Completed for Priority Cu-Au Drill Target", 27 October 2025). Significantly, the anomalous zone is approximately 1.5km long and 150m wide and there are multiple small pits and workings along the trend (Figure 3).

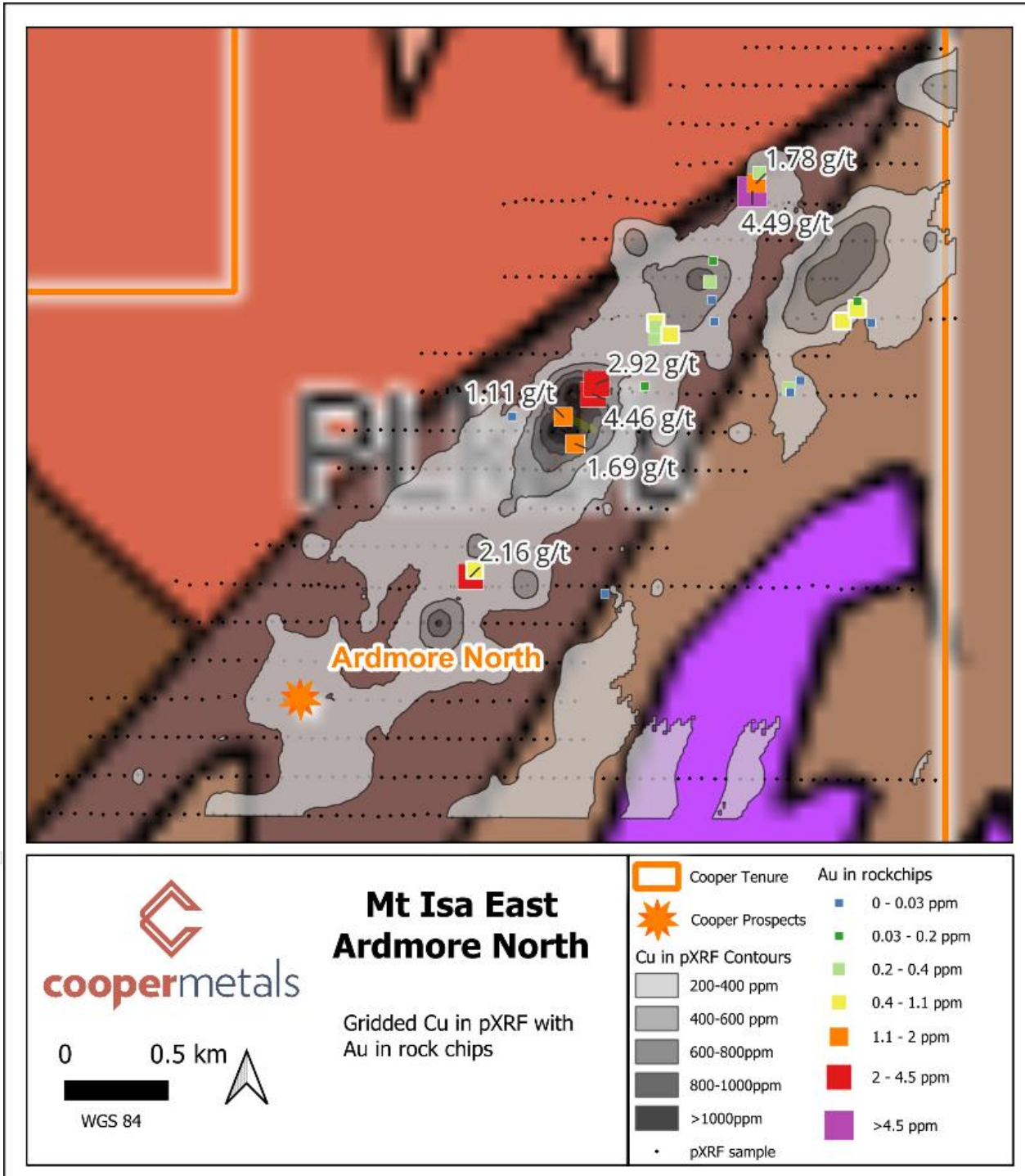


Figure 3 Ardmore North prospect — rock chip and pXRF soil copper geochemistry over the ~1.5km long by 150m wide coherent Cu-Au anomaly, with the planned drill area.



Earthworks have started at Ardmore North, with the access tracks cleared and the first pads constructed, ready for the mobilisation of the Bullion Drilling RC rig.

Recent Surface Sampling

Clearing of the drill pads exposed the anomalous stratigraphy and enabled improved mapping of the local geology (Figure 4). Encouragingly, this revealed multiple parallel quartz vein systems carrying hematite–magnetite–malachite (\pm chalcopyrite), together with a separate massive ironstone with malachite (visual identification only; refer disclaimers). The apparent strike of these features was limited by the extent of the cleared area, with widths estimated at 1-5m. As the area remains partly covered, these observations and width of the estimated zones are preliminary, visual field estimates only and remain subject to confirmation by further work, the upcoming drill program, and assay results.

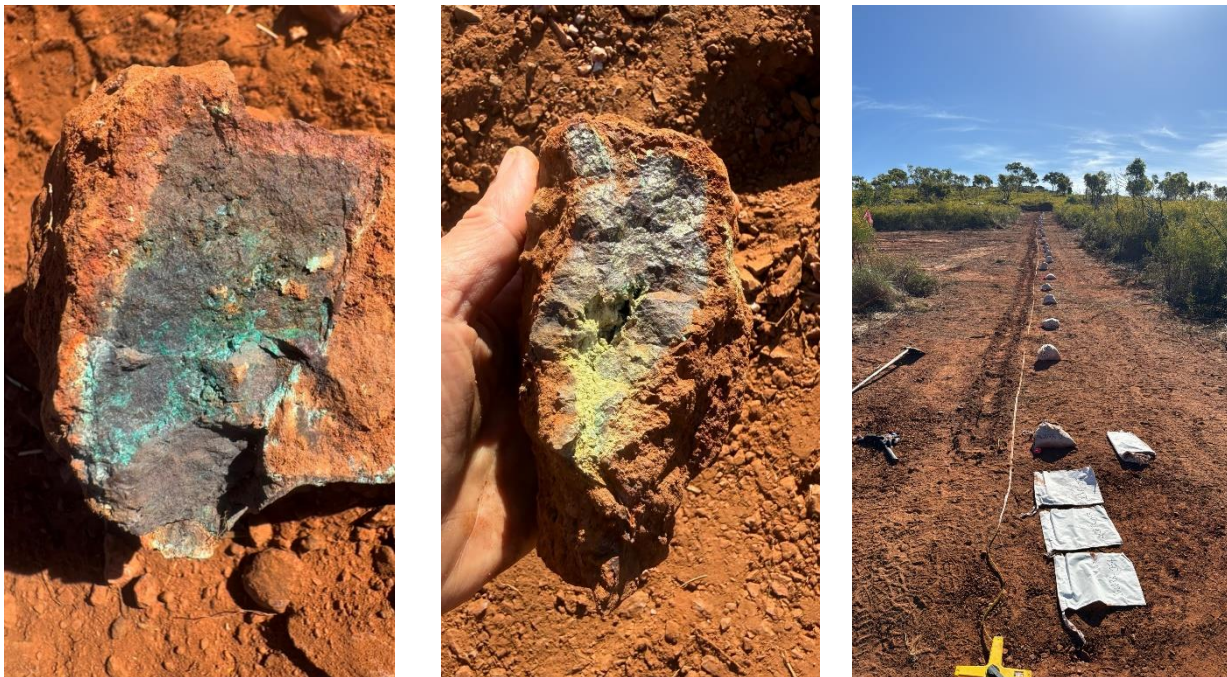


Figure 4 Examples of the mineralisation identified in the cleared access tracks (image left and middle). Image right, surface sampling across the anomalous stratigraphy (See text for descriptions. Visual identification only).

To follow-up these observations, Cooper has now completed a 96m continuous surface channel sample across the strike of the anomalous zone along the first section line (Figure 4). The sample comprises sub-crop and transported material and has been submitted for laboratory analysis. These results will complement the planned RC drilling.

Pad construction at Ardmore North is expected to be finished shortly, with preparations now complete for the mobilisation of the Bullion Drilling RC rig.

Attina

Heritage Survey Completed

Cooper has been advancing the Attina target area and is aiming to complete approximately 750m of RC drilling in this upcoming program. To enable this, a cultural heritage survey has been successfully completed over the proposed drill tracks and pads.

The Attina prospect is located 5.5km NE of Carnaby Resources' Mt Hope Project and comprises gossanous quartz veins in varying widths which have been traced for up to 700m (Figure 5). Coincident gold and copper in the soil and rock chips is a promising indicator of mineralising fluids in the area.



Twenty-three rock chip samples collected at Attina to date have returned highly anomalous copper and gold, with most samples exceeding 1% Cu and three exceeding 1 g/t Au. Sample MER386, a gossanous quartz float, returned 52.8 g/t Au and 12.35% Cu, the highest gold grade recorded across Cooper's 500-plus rock chips collected at the Mt Isa East Project. Other notable results include MER296 (10.95 g/t Au, 8.85% Cu) and high-grade copper in MER537 (36.20% Cu), MER295 (22.00% Cu), MER294 (21.40% Cu) and MER419 (15.30% Cu, 1.61 g/t Au), with the high-grade gold rock chips clustering to the south-west of the main copper-in-soil anomaly (CPM ASX release "Highest gold assay to date in rock chips found at Attina Cu-Au Prospect", 20 June 2024).

With the heritage survey completed, track and drill pad construction is set to begin at Attina within the next two weeks.

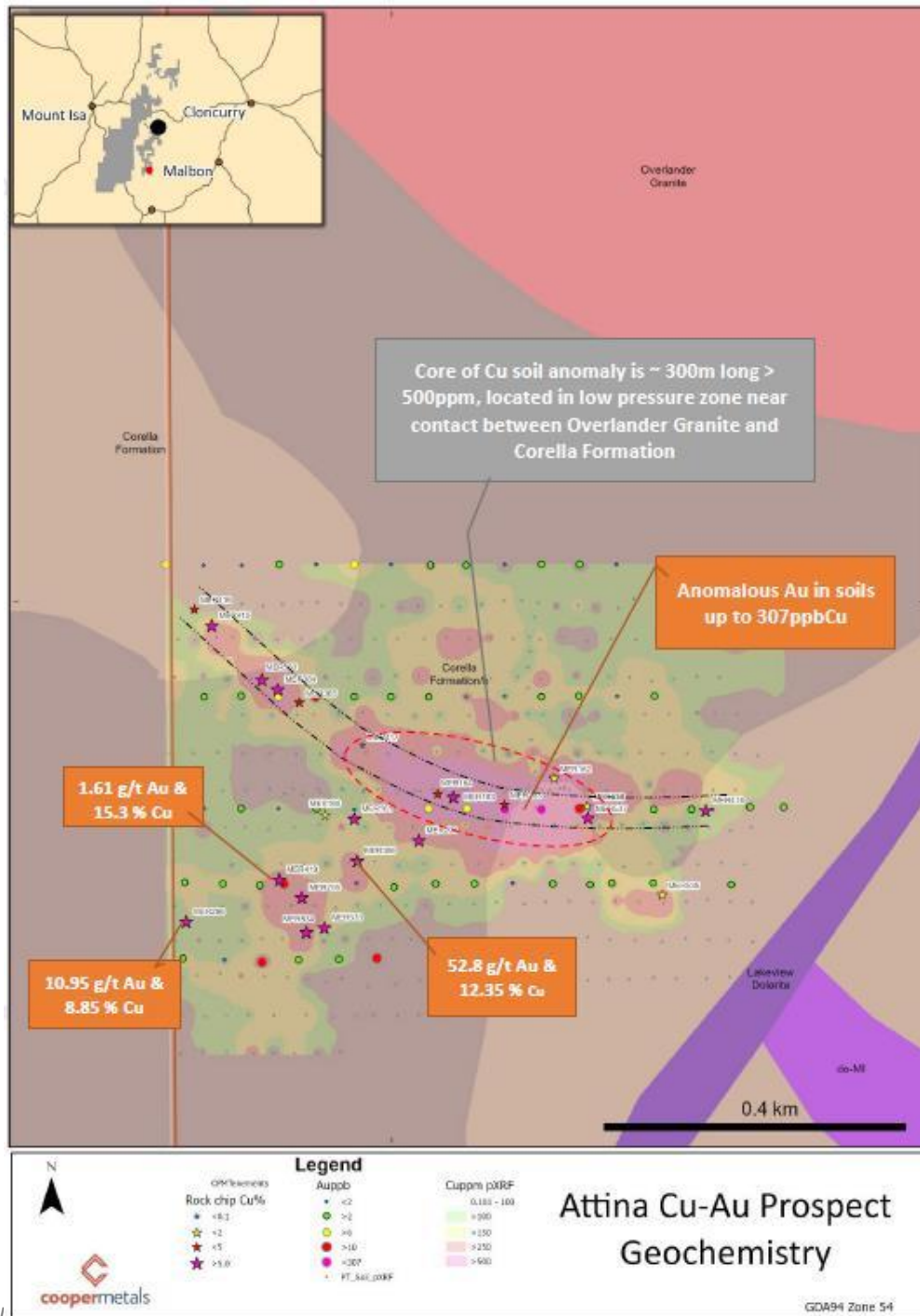


Figure 5 Attina prospect — rock chip and soil Cu-Au geochemistry over the gossanous quartz vein trend



Next Steps

The Company looks forward to mobilising the drill rig and commencing the maiden drill programs at both Ardmore North and Attina, and will keep the market updated as drilling progresses.

Authorisation

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

For further information:

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Previously Reported Exploration Results

The rock chip results referred to in this announcement (Ardmore North samples MER172, MER175, MER194 and MER195, and Attina samples MER386, MER296, MER537, MER295, MER294 and MER419) were previously reported by the Company in its ASX announcements "Cultural Heritage Clearance Completed for Priority Cu-Au Drill Target" (27 October 2025) and "Highest gold assay to date in rock chips found at Attina Cu-Au Prospect" (20 June 2024). The Company confirms that it is not aware of any new information or data that materially affects the information included in those original announcements, and that all material assumptions and technical parameters underpinning the results in those announcements continue to apply and have not materially changed. The 96m surface channel sample at Ardmore North has been submitted for analysis and no assay results are yet available; geological observations of vein systems and mineralisation reported in this announcement are preliminary visual field estimates only 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 — Historical Information

This release includes information that is based on historical data, including results from previous exploration activities conducted by third parties. While the Company has taken steps to assess the reliability and relevance of this data, it has not independently verified all historical results and makes no representation as to their accuracy or completeness. Investors are cautioned that any reference to historical data should not be considered as an indication of future exploration success. Further work, including confirmatory drilling and sampling, will be required to validate these results in accordance with the JORC Code.



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 made during reconnaissance mapping and earthworks at the Ardmore North prospect, including the visual identification of vein systems and mineralisation assemblages (such as hematite, magnetite, malachite, chalcocopyrite and ironstone). These observations are based on visual field inspection of partly exposed and partly covered ground and have not been confirmed by sampling, assaying or other analytical methods. The visual identification of copper- and iron-oxide minerals such as malachite, or sulphides such as chalcocopyrite, 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. Estimated vein widths are approximate visual estimates only and apparent strike extents are constrained by the limited area exposed at the time of observation. The surface channel samples have been submitted for laboratory analysis, and no assay results are available as at the date of this announcement. Investors are cautioned that further work, including drilling and assaying, 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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Appendix 1 — JORC Code (2012) Table 1 (Summary)

This summary addresses the JORC Code (2012) Table 1 criteria that are material to the new surface channel sampling reported in this announcement at Ardmore North (EPM 19125, Mt Isa East Project, Qld). No drilling, Mineral Resource or Ore Reserve is reported, so criteria relating to drilling and resource estimation are not applicable. Previously reported rock chip results are referenced to their original ASX announcements (see "Previously Reported Exploration Results") and the supporting Table 1 disclosures in those announcements continue to apply.

Section 1 — Sampling Techniques and Data

Sampling techniques — A single continuous surface channel-style sample of approximately 96m was collected by hand along the first planned drill section line at Ardmore North, oriented to cross the interpreted strike of the anomalous zone. The sample comprises sub-crop together with transported surface material and a fine fraction. As the sample includes transported (non in-situ) material, it may not be fully representative of underlying bedrock; results will be interpreted with this limitation in mind and tested by the planned RC drilling.

Logging — Geology exposed along the sampled line and in the cleared drill pads was mapped and logged qualitatively and photographed. Visual identification of vein systems and mineralisation assemblages (hematite–magnetite–malachite ± chalcopyrite; separate massive ironstone with malachite) is qualitative only and has not been confirmed by assay.

Sub-sampling techniques and sample preparation — The channel sample was collected and bagged on site by contract geologists and was submitted to ALS Mount Isa; the preparation and analytical methods, sample intervals and any compositing will be reported together with the assay results.

Quality of assay data and laboratory tests — Samples have been submitted to ALS Mount Isa for analysis. Assay results are pending and were not available as at the date of this announcement. Laboratory internal QAQC (standards, blanks and duplicates) applies; full analytical detail will be reported with the results.

Verification of sampling and assaying — Sampling was carried out by Cooper Metals / Maverick Geo personnel. As assays are pending, no verification of significant results has been undertaken. No adjustments have been made to any data.

Location of data points — Sample locations were recorded by handheld GPS to approximately ±5m accuracy, GDA94 / MGA Zone 54.

Data spacing and distribution — A single reconnaissance channel sample along one section line. The data are not, on their own, sufficient to establish grade or geological continuity and are reconnaissance in nature.

Orientation of data in relation to geological structure — The channel was oriented to cross the interpreted strike of the anomalous zone with the intent of sampling across structure. The orientation of mineralised structures is not yet defined and no orientation-based sampling bias can be assessed at this stage.

Sample security — The sample was collected in numbered bags, kept in the custody of Company personnel and transported to the laboratory with appropriate identification and documentation.

Drilling techniques, drill sample recovery, audits or reviews — Not applicable. No drilling is reported and no audits or reviews have been undertaken.



Section 2 — Reporting of Exploration Results

Mineral tenement and land tenure status — The work reported is within EPM 19125, held by Cooper Metals Ltd and secure under Queensland legislation. Cultural heritage clearances have been completed over the proposed drill pads and access tracks, and land access has been agreed with the pastoral leaseholder.

Exploration done by other parties — Acknowledged and previously reported. The project area has been explored by several parties over ~50 years (geochemical sampling, mapping and airborne magnetics, with limited historical drilling). References to neighbouring third-party results (e.g. Carnaby Resources, Austral Resources) are sourced from those companies' public disclosures (refer disclaimers).

Geology — The Mt Isa East Project lies within the Mount Isa Inlier, prospective for iron oxide copper gold (IOCG), iron sulphide copper gold (ISCG) and shear-hosted Cu ± Au deposits. See the body of this release for prospect-scale detail.

Other substantive exploration data — New qualitative geological observations at Ardmore North (vein systems and ironstone with copper-oxide mineralisation, visual identification only) are reported in the body of this release with appropriate caveats. Previously reported rock chip and pXRF soil geochemistry are referenced to their original announcements.

Balanced reporting — No new assay results are reported in this announcement. Visual mineralisation observations are reported with clear caveats that they are unassayed and are not a statement of grade (refer disclaimers). Previously reported grades are attributed to their source announcements.

Further work — RC drilling by Bullion Drilling is planned at Ardmore North, followed by Attina; assay of the 96m surface channel sample; and ongoing geological mapping and target refinement within EPM 19125.

Drill hole information, data aggregation methods, mineralisation widths vs intercept lengths — Not applicable. No drilling or assay results are reported. No metal equivalents are used.

Diagrams — Refer to the figures in the body of this release.

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