

EXTENSIVE ANTIMONY MINERALISED ZONES DEFINED AT ANTIMONY GULLY

Surface Sampling Returns up to 10.3% Sb

HIGHLIGHTS

- Initial mapping and sampling completed on clusters of historic antimony workings within the +8km long Antimony Gully Trend within the Bingara Project
- Mapping at Plunkett & Cassidy has identified sub parallel lines of lode over 100m apart over strike lengths of up to 1.2km and widths of >10m, with scope for parallel lines of lode under cover
- Surface sampling at Plunkett & Cassidy confirmed visible antimony sulphide (Sb_2S_3) in quartz vein breccias, with samples assaying up to:
 - 10.3% Sb in quartz vein material at Plunkett & Cassidy East, and
 - 5.37% Sb in quartz breccia at Plunkett & Cassidy West
- Antimony Gully is in the same region as Larvotto Resources' (ASX: LRV) Hillgrove Antimony-Gold Mine
- Follow-up work to include focused soil sampling and detailed geological mapping to identify and prioritise drill targets

Cosmo Metals Ltd ("Cosmo" or the "Company") (ASX: CMO) is pleased to announce the results of surface sampling and ground truthing of clusters of historic antimony workings within the +8km long Antimony Gully Trend located in the northwestern portion of the 484.1 km² Bingara Project (Bingara). Bingara, is prospective for gold, antimony and copper, straddling the regional scale Peel Fault, a continental scale terrain boundary in the New England Orogen of New South Wales (NSW), a region known for its antimony-gold endowment.

Surface sampling and mapping focused on the Plunkett & Cassidy and McManus prospect areas, defined by historical pits / workings and outcropping / sub cropping quartz breccia and vein material, in the north and south west of the Antimony Gully Trend respectively.

Sampling at the Plunkett & Cassidy area returned **up to 10.3% Sb and 5.37% Sb from parallel lines of lode** over 100m apart and up to 1.2km in strike length. There are indications of potential for strike extensions of mapped zones plus parallel mineralised lodes under shallow cover. There is limited to no previous exploration over these target areas.

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Cosmo's Managing Director, Ian Prentice commented:

"The recent on-ground mapping and surface sampling at the +8km long Antimony Gully Trend has highlighted this area's prospectivity for large scale antimony-gold mineralisation, particularly at the Plunkett & Cassidy prospect, with its +1km strike extent and potential for multiple parallel shoots over 100's of metres.

"We're observing a high level of antimony prospectivity in a region that includes the world class Hillgrove antimony – gold deposit being developed by Larvotto Resources. Moreover, the region was identified as having the highest antimony-gold prospectivity in the southern New England Orogen by the NSW Mines Department¹. We very much look forward to implementing the next stages of our discovery strategy at this high conviction target.

BINGARA PROJECT – ANTIMONY GULLY TREND

The LiDAR survey flown over the full 484.1 km² extent of Bingara in May 2025 provided detailed Digital Elevation Model (DEM) and high-resolution photogrammetry coverage. Interpretation of this imagery in the context of historic antimony occurrences, coupled with initial ground follow-up by Cosmo, defined the +8 km long Antimony Gully Trend, a corridor haloing the north east trending Gineroi Fault zone, a potential splay of the regional scale Peel Fault. This corridor has been recognised by Cosmo as prospective for antimony (and gold) mineralisation (see Figures 1 and 2).

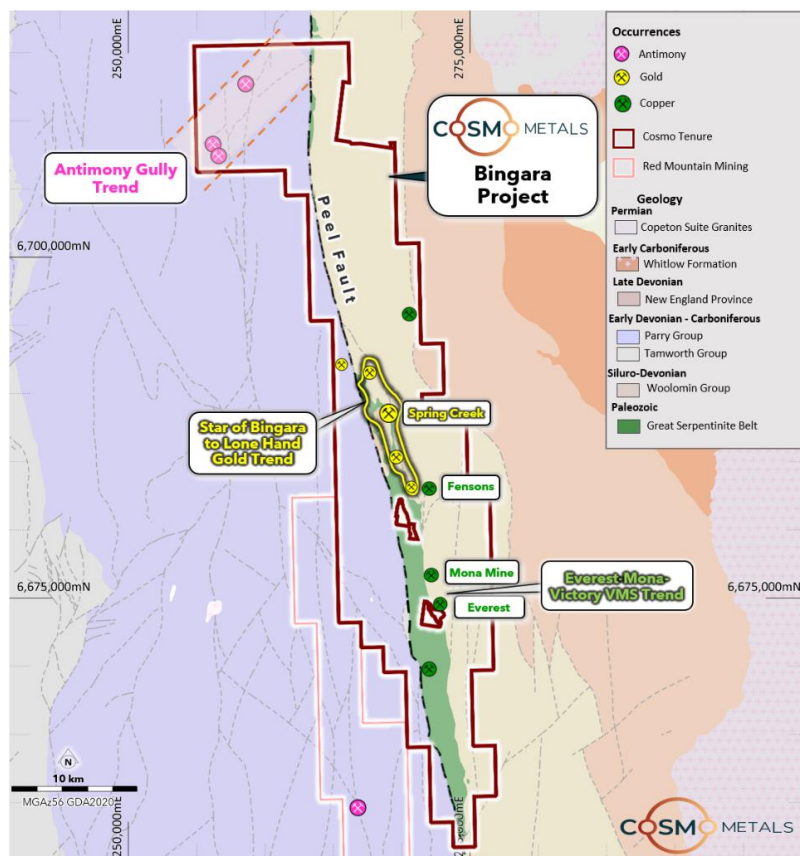
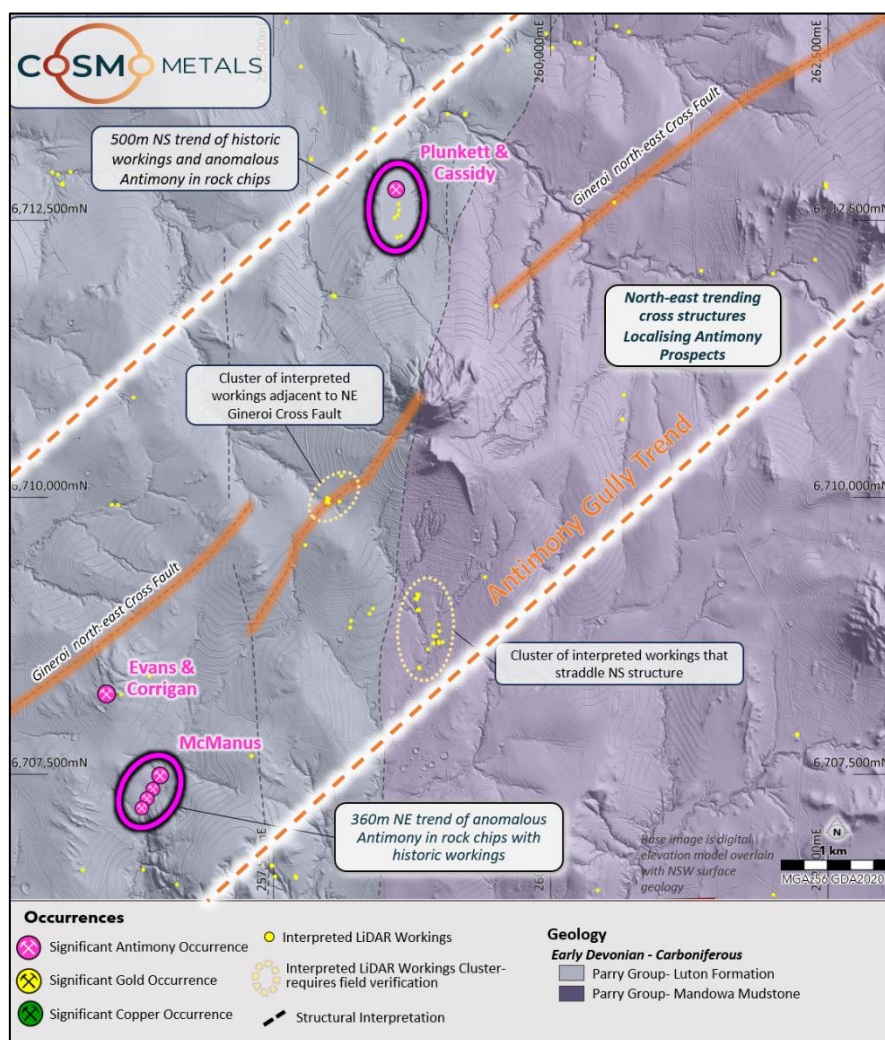


Figure 1. Bingara Project – key prospective gold, antimony and copper target areas

¹ Southern New England Orogen Mineral Potential Data Package. Geological Survey of New South Wales. Blevin, Peters, Partington et al 2017

Cosmo has completed surface sampling and mapping focused on the Plunkett & Cassidy and McManus prospect areas in the north and south west of the Antimony Gully Trend respectively (see Figure 2). These prospects were defined from known historic antimony mines and prospects, along with clusters of historic pits interpreted from LiDAR.



PLUNKETT & CASSIDY

Mapping and sampling at the Plunkett & Cassidy area returned **up to 10.3% Sb and 5.37% Sb from parallel lines of lode** at Plunkett & Cassidy East and West respectively, with strike lengths of up to 1.17km, widths >10m plus indications of parallel mineralised lodes under shallow cover (see Figure 3).

Plunkett & Cassidy West has the most extensive historic antimony mines and pits. The line of lode is defined by a 500m strike length of persistent oxidised quartz breccia float/subcrop and associated historic mine workings and is interpreted to extend a further ~670m based on identification of quartz float, for a potential total strike length of ~1.17km.

At its widest point there is evidence of brecciated quartz across ~90m, although this may represent a series of parallel lodes, with the main mineralised corridor defined to be >10m wide with abundant subcrop and float of oxidised brecciated quartz. Brecciated textures and strong oxidation are widespread throughout this corridor.

Rock chip samples were collected throughout this corridor, with infield pXRF data recorded to guide mapping and laboratory assays. A peak assay of 5.37% Sb was returned from sample AG25, a quartz breccia containing fresh stibnite (see Figure 3).

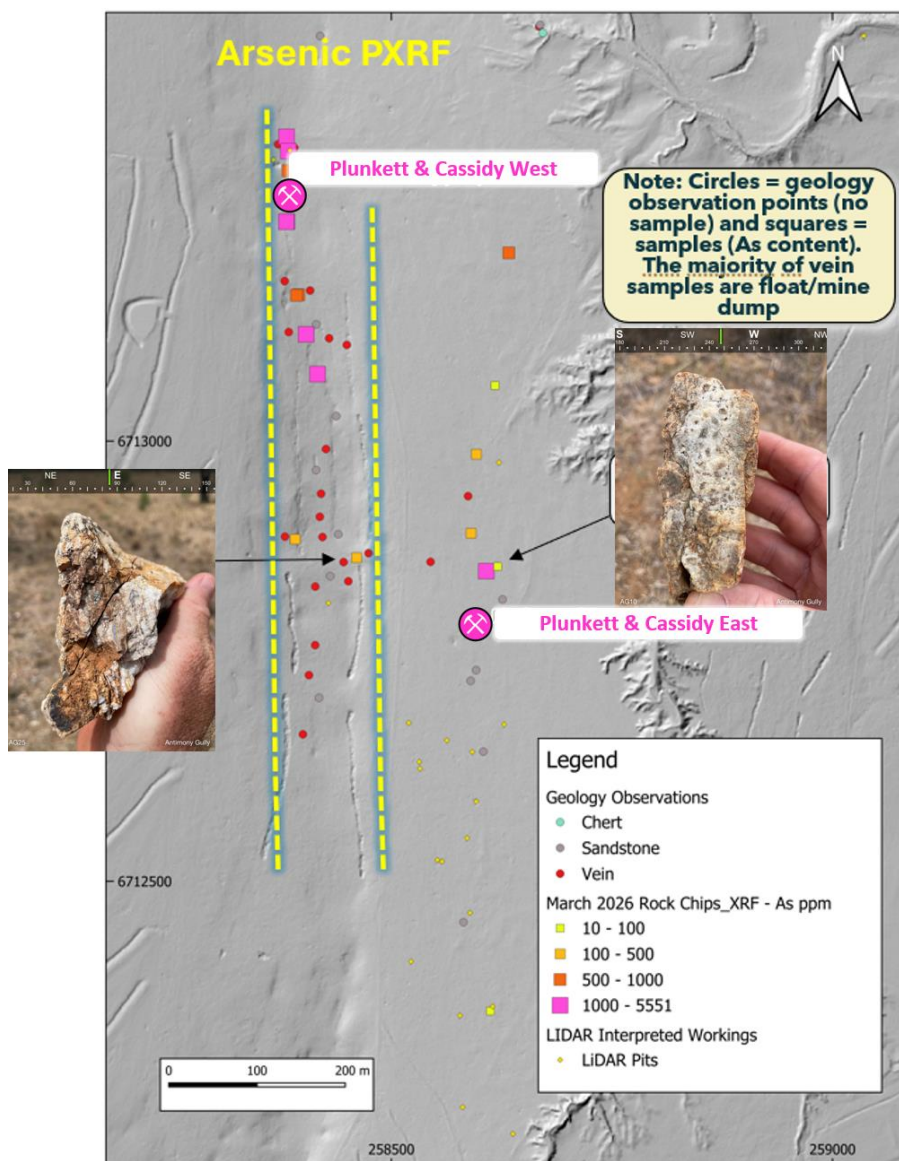


Figure 3. Antimony Gully Trend – Plunkett & Cassidy Prospect; RHS photo sample AG10 10.3% Sb, LHS photo AG25 5.37% Sb

At Plunkett & Cassidy East, historic workings and pits are more subtle and likely impacted by recent farming activity. A discontinuous strike length of approximately 220m of mine dump material and quartz subcrop has been identified, with very limited outcrop and subcrop due to shallow cover. There is potential for concealed quartz breccia/vein material along this trend, with isolated anomalous quartz float located around 370m north of the mapped trend of historic workings, for a possible strike length of 590m. Limited sampling along this line of lode returned up to 10.3% Sb from sample AG10 in quartz float (see Figure 3).

Arsenic values are consistently elevated throughout the Plunkett & Cassidy area, with this enrichment suggestive of a larger mineralised system. With the zone between the eastern and western lines of lode largely concealed beneath shallow cover there is clear potential for multiple sub parallel lines of lode, with multiple veins within a broader mineralised corridor, as demonstrated by the up to 90m width of brecciated quartz outcrop / subcrop at the widest point at Plunkett & Cassidy West (see Figure 3).



EVANS & CORRIGAN - MCMANUS

The Evans & Corrigan and McManus Antimony occurrences are located in the south west of the Antimony Gully Trend. Previous reconnaissance sampling at McManus identified a 360m long line of workings and returned rock chip results of up to 5.75% Sb from a quartz vein breccia in a mine dump² (see Figure 4).

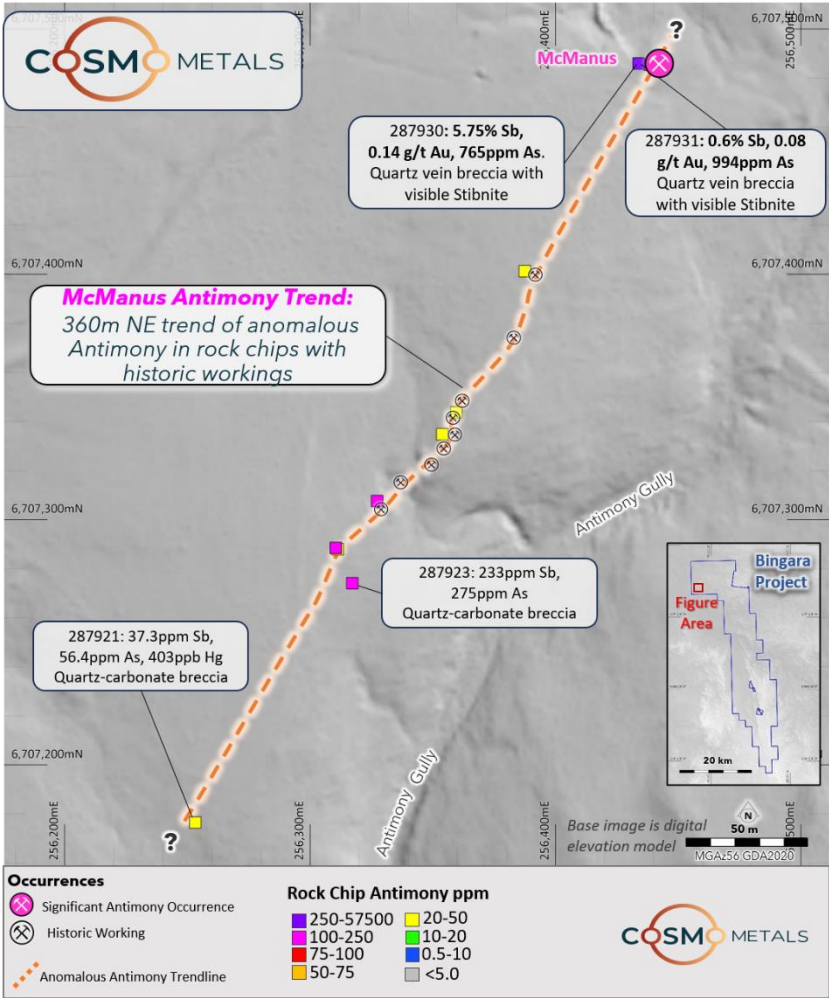


Figure 4. Antimony Gully Trend – McManus line of workings (showing Previous CMO sampling)

Recent field activity focused on the Evans & Corrigan occurrence and the broader region between the two occurrences. Evans & Corrigan is defined by a subtle depression, with any evidence of historic workings covered by modern farming activity.

Confirmatory mapping was completed along the McManus line of workings with broader across strike mapping identifying very limited evidence of quartz mineralisation beyond the mapped trend.



NEXT STEPS

The mapping and sampling program, particularly at the Evans & Corrigan area, indicate the potential for significant antimony mineralisation in the Antimony Gully Trend area. The north east trending Gineroi cross fault is interpreted to have localised the antimony prospects in the Antimony Gully Trend, with workings typically occurring on north east to north north east or north south orientations.

The locally vuggy and drusy textures observed in the vein and vein breccias, is interpreted to indicate that current outcrop levels may represent the upper level of an antimony – gold structure, with a supportive Sb-Au-As-Hg signature. This suggests the potential for increasing antimony-gold grades at depth, supporting systematic exploration to define drill targets.

Follow up work at the Antimony Gully Trend will be focused soil geochemical sampling, utilising mechanised auger to penetrate the areas disturbed by farming activity, and detailed mapping. This work is aimed at identifying and prioritising targets for subsequent drill testing.

This announcement is authorised for release to the ASX by the Board of Cosmo Metals Ltd.

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COMPETENT PERSON'S STATEMENT

The information in this announcement that relates to results in respect of the Bingara Project is based on information compiled by Mr Ian Prentice, who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Prentice is a director of Cosmo Metals. Mr Prentice has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Prentice consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

COMPLIANCE STATEMENT

This announcement contains information on the Bingara Project extracted from the ASX market announcements dated 12 February 2025, 11 March 2025, 3 April 2025, 22 April 2025, 17 July 2025, 27 August 2025, 9 September 2025, 23 October 2025, 27 October 2025, 11 November 2025, 9 December 2025, 18 December 2025, 28 January 2026 and 2 June 2026 and reported by the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (2012 JORC Code) and available for viewing at www.cosmometals.com.au.

CMO confirms that it is not aware of any new information or data that materially affects the information included in any original ASX market announcement.

FORWARD LOOKING STATEMENT

This announcement contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.

About Cosmo Metals Ltd

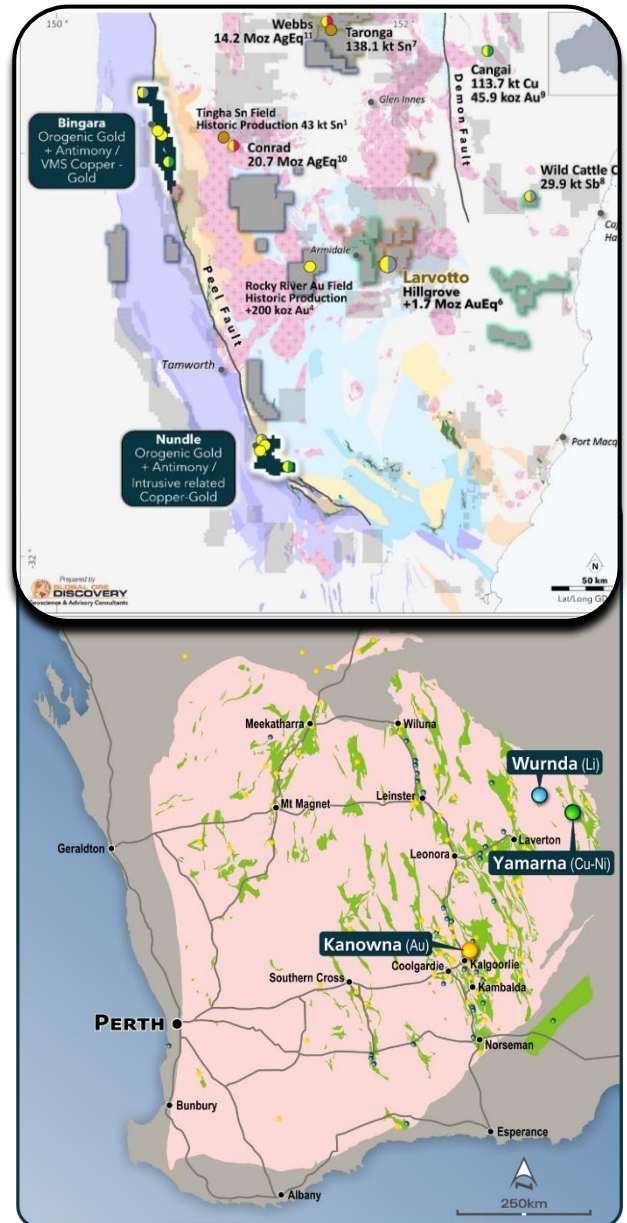
Cosmo Metals Ltd (Cosmo; ASX: CMO) is an ASX-listed gold and base metals exploration company with key projects located in WA and NSW.

Cosmo is advancing the underexplored and highly prospective Bingara and Nundle gold-antimony and copper projects which cover an area of ~743km² in the New England Orogen of northern NSW.

While several high-grade gold, antimony, copper and gold deposits have historically been discovered and mined across the Bingara and Nundle Projects, there has been only sporadic exploration since the 1970's with no drilling in ~30 years.

Cosmo is also advancing work on the Kanowna Gold Project (KGP) located about 13 km north of Kalgoorlie and adjacent to the 7moz Au Kanowna Belle gold mine. Cosmo also owns the advanced Yamarna Project in the Eastern Goldfields region which contains significant intrusive-hosted base metal mineralisation, including the Mt Venn Cu-Ni-Co deposit.

Cosmo is supported by a strong technical team who are advancing exploration on multiple fronts.





Appendix 1

Table 1: Bingara Project – Plunkett & Cassidy, Evans & Corrigan and McManus Rock Chip Assay Results

Sample ID	Easting MGA2020	Northing MGA 2020	Sb ppm	Au ppm	As ppm	Hg ppm	Ag ppm	Description
AG01	256044	6708192	19.65	0.006	3.3	-0.01	0.02	Quartz float
AG02	256044	6708192	1.14	0.01	4.1	0.02	0.03	Medium - coarse sandstone, unaltered; adjacent to possible filled in workings
AG03	256709	6707761	1.12	0.009	14.6	0.02	0.03	Oxidised, Fe-stained siltstone; pale buff to tan, fine-grained and locally silicified with minor quartz
AG04	256304	6707064	9.88	0.011	21.5	0.29	0.01	Limonitic, gossanous laminated qtz with dark mineral bands; small trench off main trend into sandstone
AG05	256330	6707592	0.53	0.008	0.6	0.01	<0.01	Quartz vein float, moderate amount over 3m ²
AG06	255774	6707095	0.3	0.006	2.4	-0.01	<0.01	Isolated coarse quartz float within sandstone outcrop
AG07	255515	6707429	2.02	0.008	3.3	0.02	0.01	Quartz float with minor Fe-oxide staining ; isolated occurrence
AG08	258612	6712353	2.17	0.008	16.4	0.01	0.05	Altered sandstone with dark clasts; possible brecciation, adjacent to small pit with scattered similar float
AG09	258607	6712852	53.6	0.006	0.20%	0.01	0.01	Gossanous qtz breccia float with strong hm–lim staining; adjacent to sandstone, near filled-in trench
AG10	258620	6712857	10.3%	0.009	69.4	0.02	0.39	Very minor qtz vein float in isolated patch over 3m x 50cm. Broad trend NW. Some Fe-oxides
AG11	258590	6712895	0.11%	0.008	43.4	0.01	0.01	Qtz float with strong red–brown Fe-oxide staining and dark patches; along strike from filled-in trench
AG12	258596	6712985	226	0.01	143.5	-0.01	0.01	Quartz vein float within sandstone float pile; possible filled-in trench nearby
AG13	258617	6713063	355	0.008	25.2	0.01	0.01	Qtz breccia; white to grey qtz with angular fragments and minor Fe-oxide staining. Subcrop 3m x 1.5m
AG14	258633	6713214	112.5	0.008	631	0.04	0.01	Oxidised qtz vein. Isolated rare float, mostly colluvium locally.
AG15	258381	6713346	31.8	0.008	73.1	0.01	<0.01	Ox qtz vein breccia; vuggy white qtz with strong Fe-oxide staining. 10m from filled in shaft
AG16	258383	6713329	125.5	0.01	544	0.03	0.01	Oxidised quartz vein; vuggy with strong Fe-oxide staining and boxwork after sulphides
AG17	258383	6713307	50.8	0.008	167	0.01	<0.01	Oxidised quartz vein breccia; white quartz with dark fragments and strong Fe-oxide staining
AG18	258381	6713249	61.9	0.005	339	0.01	0.01	Quartz vein breccia; white quartz with sedimentary clasts and minor Fe-oxide staining. Mine dump
AG19	258381	6713249	66.6	0.009	336	0.02	<0.01	Quartz breccia; angular dark fine-grained clasts in white quartz matrix, moderate Fe-oxide staining.
AG20	258395	6713166	59.4	0.009	0.15%	0.08	0.01	Oxidised quartz breccia; white quartz with dark clasts and strong Fe-oxide staining
AG21	258392	6713166	87.4	0.012	0.15%	0.08	0.01	Quartz breccia; white quartz with angular fragments and strong Fe-oxide staining.
AG22	258403	6713121	81.6	0.009	0.15%	0.12	0.01	Quartz vein breccia; white massive quartz with angular dark clasts and minor Fe-oxide staining
AG23	258416	6713076	70.6	0.006	812	0.09	0.01	Qtz breccia; white–grey qtz with dark fragments and strong Fe-oxide staining. Subcrop 2m x 25cm.
AG24	258391	6712888	45.6	0.005	159	0.04	<0.01	Quartz breccia; white massive quartz with angular dark clasts and moderate Fe-oxide staining
AG25	258461	6712868	5.37%	0.007	140.5	0.08	0.03	Quartz breccia; white quartz with rounded clasts, Fe-oxide staining, and visible, metallic stibnite
AG26	258668	6713471	0.15%	0.008	18.1	0.04	0.04	3cm vein sampled in creek within siltstone-sandstone package. Shallow dip, shearing

– JORC Code, 2012 Edition – Table 1

This Table 1 refers to recent exploration actives at Bingara by Cosmo Metals Limited (CMO) including rock chip and selective mine dump sampling and an airborne light detection and ranging (LiDAR) survey.

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	- Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. - Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. - Aspects of the determination of mineralisation that are Material to the Public Report. - In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling	<u>CMO Plunkett & Cassidy and Evans & Corrigan / McManus Rock Chip Sampling</u> 26 mine spoil dumps, subcrop, outcrop and float samples were taken at the Plunkett & Cassidy, Evans & Corrigan and McManus prospects during reconnaissance mapping - Rock chip sampling was selective in nature designed to characterize the grade of the mineralization and alteration at each locality as a potential indication of the grade of mineralization historically but may not represent the actual bulk grade of in situ mineralization at depth. <u>CMO Bingara LiDAR</u> - A light detection and ranging (LIDAR) survey was flown on the 25th and 26th May 2025 by Woolpert, geospatial, surveying and GIS experts. - The survey was flown using a Fixed Wing Twin Engine VH-AZU (Cessna 404 Titan) & VH-KMW (Piper Navajo) with LiDAR data captured using Optech Galaxy Prime sensor, co-acquired with high resolution orthophotos using a Phase One camera. - The survey was flown across 39 north-south oriented, ~500m spaced lines, with 2 east-west tie lines. The LiDAR survey covered an area of 492 sq km. - The LiDAR data was captured at a minimum of 10ppsm (points/m2), and orthorectified imagery at 10cm GSD (ground surface distance), both with vertical accuracy of +/- 0.15m (RMS 1 sigma).

Criteria	JORC Code explanation	Commentary
	was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	No drilling reported in this release
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias	No drilling reported in this release

Criteria	JORC Code explanation	Commentary
	may have occurred due to preferential loss/gain of fine/coarse material.	
Logging	- Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. - Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. - The total length and percentage of the relevant intersections logged.	- Rock chip samples were logged in the field at the time and were collected by an appropriately experienced geologist. - Geological information for rock chip samples was recorded qualitatively, including colour, rock type, weathering, dominant minerals and mineralisation form where collected where applicable from selective samples. - Sample type was recorded as an outcrop, subcrop, float or continuous rock chip or selective mine dump. - Each sample was given a unique sample ID.
Sub-sampling techniques and sample preparation	- If core, whether cut or sawn and whether quarter, half or all core taken. - If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. - For all sample types, the nature, quality and appropriateness of the sample preparation technique. - Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	- Samples were taken using a geopick and block hammer at the supervising geologist's discretion. - For outcrop sampling data spacing is variable due to the inherent irregular nature of outcrops and is determined by the supervising geologist. - Dump sampling was selective in nature to characterize the geochemistry and grades of the range of mineralization styles present - No field duplicates were taken. - One CRMs (OREAS 239b) and One pulp blank (OREAS 26e) inserted by CMO. - Coarse blanks were not utilised.

Criteria	JORC Code explanation	Commentary
	- Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. - Whether sample sizes are appropriate to the grain size of the material being sampled.	
Quality of assay data and laboratory tests	- The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. - For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. - Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	- Samples were submitted to ALS Brisbane, an ISO certified laboratory. - Samples were dried, crushed and pulverised prior to analysis - Samples were analysed with the following analytical methods: ME-MS61, Au-AA23, Sb-XRF15b - All samples were assayed for Au, Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, Hg, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, and Zr. - There were no issues identified with analytical accuracy, precision, or repeatability for Sb, Au, Ag, Pb, and Zn with CRMs and pulp blanks consistently returning values within ± 2 standard deviations of the certified values. - Sb & Au result from CRM OREAS 239b (sample number AG18A) reported Sb as 722 ppm which is within 1SD from the certified value (Sb: 727 ppm) and reported Au as 3.72 ppm which is within 2SD of the certified values (Au 3.61ppm).

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	- The verification of significant intersections by either independent or alternative company personnel. - The use of twinned holes. - Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. - Discuss any adjustment to assay data.	- No verification of significant results has been completed by CMO - Location data was recorded using GPS and transferred to Mapinfo and Micromine GIS software for spatial confirmation of location against high resolution imagery collected as part of the LiDAR survey. - All data is stored on the company's SharePoint. This is controlled by individual log-ins and two-point authentication. Third party IT specialist conduct routine security checks of the Cosmo systems. - No adjustments have been made to the assay data received by CMO from the laboratory.
Location of data points	- Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. - Specification of the grid system used. - Quality and adequacy of topographic control.	- Samples were located in the field using a handheld GPS Garmin GPSMAP 67i unit using GDA2020 datum, MGA Zone 56 projection. Locations were crossed checked in MapInfo against the 1m resolution LiDAR DEM where historic mines are evident. - Topographic control from 1 m resolution DEM generated from the CMO LiDAR survey has been used to display and visualise all data sets. - Topographic Control - A 1 m DEM topographic surface was utilised, captured in May 2025. The ground surface model was a gridded data format derived from ICSM classification level 2 classified LiDAR point cloud. The model is not hydrologically enforced. The data used to create this DEM has an accuracy of +/-0.15m (1 Sigma) in both vertical and horizontal datums. <u>CMO Bingara LiDAR</u> - The LiDAR data was captured at a minimum of 10ppsm (points/m2), and orthorectified imagery at 10cm GSD (ground surface distance), both with vertical accuracy of +/- 0.15m (RMS 1 sigma). - Ground control was carried out by Woolpert surveyors on the 9th of April 2025. 170 locations were tested, distributed across the survey area, on clear/open ground. The survey was adjusted by -0.109m RL using post processing techniques after acquisition was completed, and compared to ground control. - LiDAR data points were classified to ICSM classification level 2. These classified points were utilised to generate a 1m Digital Elevation Model (DEM). - Data is provided in GDA94 datum, MGA Zone 56 projection.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	- Data spacing for reporting Exploration Results. - Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. - Whether sample compositing has been applied.	- Rock chip sampling was reconnaissance in nature and as such, the sample spacing is irregular. - The samples of mine spoil dumps are clustered with reconnaissance samples of mineralized outcrop taken from around these dumps. - No sample compositing has been applied.
Orientation of data in relation to geological structure	- Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. - If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	<u>CMO - Bingara LiDAR survey</u> The survey was flown across 39 north-south oriented, ~500m spaced lines, with 2 east-west tie lines. No drilling reported in this release
Sample security	The measures taken to ensure sample security.	Samples were collected and placed in plastic sample bags with individual sample numbers, grouped into 5 to 10 samples and sealed into labeled poly weave bags. Samples were transported and delivered to the Brisbane ALS laboratory by a commercial logistics operator based in Tamworth. Bulk bags were tied and no sample loss was recoded at the commercial laboratory upon receipt (ALS Brisbane)
Audits or reviews	The results of any audits or reviews of sampling techniques	There has been no formal audit or review of the sampling techniques.

Criteria	JORC Code explanation	Commentary
	and data.	

– Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary								
Mineral tenement and land tenure status	- Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. - The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	- EL 8574, and EL 8800 are 100% held by Galaxias Metals Pty Ltd (Galaxias),a wholly owned subsidiary of Cosmo Metals Limited. EL 8574 expires 23/05/2026 (renewal pending), EL 8800 expires 07/10/2026. - The Crown of New South Wales owns the majority of mineral assets in New South Wales. A mineral royalty is the price charged by the Crown for the transfer of the right to extract a mineral resource. The price (royalty rate) is prescribed in legislation. It is the role of the NSW Department of Primary Industries (DPI), through the Royalty and Statistics Branch, to administer the legislation relating to mineral royalty, collect the royalty due, disburse royalty to private mineral owners and maintain a mining statistics database. - There are no ventures, partnerships, historical sites, wilderness or national park and environmental settings on EL 8574 or EL 8800 - The Gomeroi People have Native title interests over areas of EL 8574, and EL 8880. - There are no known impediments to obtaining a license to operate.								
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	NSW DMR website details a total of 21 explorers that have been active within and near the Bingara Project boundary since the early 1960s. A significant hiatus in exploration existed until the commencement of nickel exploration in the late 1960’s, when a significant regional to prospect-scale exploration campaign was commenced by Silver Valley Minerals NL. Most of the exploration in the Bingara Project area, which was concentrated in the mid 1980’s through to the mid 1990’s, focused on gold and copper; a significant amount of gold exploration took place in the Spring Creek area. Historic Exploration is summarised below <table><tr><th>Year</th><th>Company</th><th>Prospects</th><th>Exploration Activity Completed</th></tr><tr><td>1965</td><td>Mount Isa Mines</td><td>Mt Everest (Cu)</td><td>Field investigations of copper deposits in the Woolomin Fm east of Upper Bingara</td></tr></table>	Year	Company	Prospects	Exploration Activity Completed	1965	Mount Isa Mines	Mt Everest (Cu)	Field investigations of copper deposits in the Woolomin Fm east of Upper Bingara
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Criteria	JORC Code explanation	Commentary			
		1969 - 1970	Silver Valley Minerals NL	Upper Bingara (Au), Mt Everest (Cu), Withers (Cu), Harrison's (Ni-Cu)	Drainage, rock chip and soil geochemistry in the upper Bingara area. Four separate reconnaissance ground Induced Polarisation (IP) surveys over the Everest (Cu), Withers (Cu), Tea Tree (Cu) and Young Property (Cu-Ni) prospects. Percussion and diamond drilling. No gold assays
		1971	Nickel Mines	Bingara - Warialda	Reconnaissance rock chip sampling
		1974	Electrolytic Zinc	Reconnaissance	Extensive stream sediment sampling and field investigations cyprus-style copper deposits within the Woolomin Fm, particularly at Gulf creek Mine.
		1982	Newmont	Gulf Creek (Cu), Mt Everest (Cu)	Geological mapping and rock chip sampling. Investigated potential for significant base metal deposits and gold in chert horizons.
		1983	Freeport Australia	Old Ballarat (Au), Spring Creek (Au), Emello (Cu)	In JV with Tingha Holdings. Geological Mapping, Stream sediment geochemistry, rock chip geochemistry and drilling
		1984			Mapping and drainage panned concentrate geochemistry. Grid soil geochemistry and minor rock chip sampling at Spring Creek and Old Ballarat. Soil geochemistry grid and follow-up trenching and rock chip sampling at Emello.
		1985			Drilling of geochemical anomalies at Upper Bingara and Spring Creek. Further mapping and pan concentrate drainage sampling between Spring Creek and Lone Hand. Drilling at Hidden Treasure and Skain and Hodders prospects.
		1986	Tingha Holdings	Spring Creek (Au), Old Ballarat (Au)	Extension of Freeports soil grids at Spring Creek
		1987			Geological mapping and rock chip sampling at Old Ballarat
		1988			Geological Mapping and channel sampling at Spring Creek
		1988	Tingha - Noonan	Spring Creek (Au)	Drilling (20 RAB holes) at Spring Creek. Metallurgical testing
		1989		Spring Creek Alluvial (Au)	Assessing alluvial potential

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		1989	CRA Exploration	Bora Creek (Au), Carnies Reef (Au), Upper Bora (Au-Cu), Mt Everest (Cu)	Reconnaissance visits of old mine sites, regional stream sediment sampling, gridding, sampling, and ground magnetics surveys at Upper Bora and Mt Everest
		1989		Bora Creek (Au), All Nations (Au), Lost Chance (Au)	Mapping, rock chip sampling and I.P. surveys undertaken
		1990		All Nations (Au), Upper Bora (Au), Lost Chance (Au) Basin (Au) & Basin South (Au)	Drilling at All Nations, Upper Bora and Lost Chance. Further reconnaissance stream sediment sampling. Soil sampling at Basin and Basin South anomalies
		1990		Lost Chance (Au), Basin (Au) & Basin South (Au)	Moving loop EM and drilling at Basin prospect. Further soil sampling at Basin South and Lost Chance
		1991		Piedmont Magnesite (Au), Mt Everest (Cu)	Drilling at Piedmont Magnesite prospect.
		1992 - 1993	Danamore	Spring Creek (Au)	Geological modelling and re-evaluation of previous drilling
		1994	Decade Mining	Spring Creek (Au), Hidden Treasure (Au)	Drilling at Spring Creek-Hidden Treasure prospect
		1999-2004	Rimfire/ Diatreme Resources	Spring Creek (Au), Bobby Whitlow (Au), Ballarat Reef, Addisons (Au), Ironbark (Cu)	Regional and prospect geological mapping and rockchip sampling.
		2002 - 2008	Rimfire Pacific	Spring Creek (Au), Lost Chance (Au)	Extensive geochemistry sampling program in the Spring Creek area (stream sediments, soils and rock chip samples)
		2008	Overlander Resources	Mt Everest (Cu), Bingara North (Au)	Geological surface mapping of the Everest Copper Mine, soil sampling of the pit workings and selected rock chip sampling at Mt Everest, Bingara North and Harrison's. Drilling of the Harrison's Cu prospect.
		2008	Icon Resources	Reconnaissance (Au)	Selected reconnaissance rock chip sampling along the Peel fault
		2007 - 2010	Young & Young	Reconnaissance (Au), Hilda May (Cu), Hidden Treasure (Au),	Geological mapping and soil and rock chip geochemistry,

Criteria	JORC Code explanation	Commentary			
				Wedding Cake Hill (Au)	
		2014 - 2015	Peel North Gold	Reconnaissance (Au)	Soil and rock chip geochemistry
		2014 - 2015	Precious Metal Resources	Spring Creek (Au)	Rock chip geochemistry, traversing of old pits/workings and rock chip sampling around the Spring Creek area.
Geology	Deposit type, geological setting and style of mineralisation.	- EL 8574 and EL 8800 are located within the New England Fold Belt (NEFB) of the Tasman Orogenic system. The NEFB is a complex tectonic collage of amalgamated, accreted and fault bound terranes which formed as part of the Tasman Orogenic system, a Cambrian to early Ordovician extensional accretionary orogen of Gondwana that can be divided into the following fault-bound terranes with differing tectonic environments: - Weraeraai Terrane: dismembered ophiolite sequence; - Gamilaroi Terrane: early Devonian remnant intra-oceanic arc; - Djungati Terrane: middle-late Devonian subduction complex; and - Anaiwan Terrane: lower-middle Devonian arc derived volcanoclastic sediments. - Bingara project is truncated by the roughly N-S trending Peel Manning Fault System (PMFS). The PMFS is a major west-dipping fault zone, that extends over a length of 270 km and represents a major geological structure that juxtaposes geological terranes. - Along the PMFS mineralisation includes gold, mercury, antimony, copper-gold, magnesite, and veins and podiform chromite. - The exploration model for the Bingara involves potential to host bulk tonnage, low-grade gold and fissure vein high grade gold deposits and volcanic hosted massive sulphide copper – gold – zinc deposits (Mother Lode Systems). - Mother Lode style mineralisation is an orogenic gold subtype that resembles typical Archean orogenic gold deposits that are spatially related to well-defined major fault zones, although usually with deposits locally situated along second or third order structures. As a result, such targets are typically reasonably large tonnages of relatively low-grade gold but can also produce fissure vein hosted lower tonnage high grade deposits. - At Bingara potential also exists to identify Besshi-Cyprus style volcanic hosted massive sulphide			

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		(VHMS) deposits formed from the precipitation of high sulphur fluids in deep marine volcanic terranes, close to the seawater-seafloor interface and are potentially economic concentrations of copper, zinc and silver mineralisation. - At Bingara the PMFS juxtaposes the Gamilaroi Terraine to the west, composed of a broadly folded island arc derived sediments, against the Weraerai Terrane, of variably schistose and serpentinised ophiolite sequence from the strongly deformed and lower greenschist metamorphosed. - The fault-bound Weraerai Terrane is postulated as structurally emplaced via strike-slip faulting and serpentinite diapirism in the early Permian. Permo-Triassic calc-alkaline volcanics and granitoids postdate emplacement of the deformed assemblage and are associated with widespread carbonate-fuchsite (listwanite) alteration. - Listwanite alteration is commonly associated with vein gold deposits, which, together with less common stockwork and disseminated gold deposits, are developed within and immediately to the east and west of the serpentinite (Bingara goldfields). - Gold mineralisation is predominantly hosted by Werarei Terrane serpentinites and Djungati Terrane Woolomin Group. However, some deposits including the All-Nations gold mine are hosted by sediments of the Tamworth group belonging to the Gamilaroi Terrane.
Drill hole Information	- A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: - easting and northing of the drill hole collar - elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar - dip and azimuth of the hole - down hole length and interception depth - hole length.	No previous drilling recorded in the Antimony Gully Trend area

Criteria	JORC Code explanation	Commentary
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	- In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. - Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. - The assumptions used for any reporting of metal equivalent values should be clearly stated.	No Data aggregation or metal equivalents used
Relationship between mineralisation widths and	These relationships are particularly important in the reporting of Exploration Results.	- Reconnaissance surface sampling and mapping of historic antimony workings and mineralised outcrop / subcrop has been completed - No drilling reported in this release

Criteria	JORC Code explanation	Commentary
Intercept lengths	- If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. - If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Refer to maps included in this announcement.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	- Reconnaissance surface sampling and mapping of historic antimony workings and mineralised outcrop / subcrop has been completed - Representative reporting of assay results included in Table 1
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical	There has been negligible previous exploration recorded across the Antimony Gully Trend.

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	survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	
Further work	- The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). - Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	- Mapping and sampling at the Antimony Gully Trend indicate potential for significant antimony mineralisation. - Focused soil geochemical sampling using mechanised auger to penetrate the areas disturbed by farming activity will target generally north south trending mineralised zones adjacent to the Gineroi Fault - Locally vuggy and drusy textures are interpreted to indicate that outcrop levels may represent the upper level of an antimony – gold structure, with potential for increasing antimony-gold grades at depth - Systematic soil sampling and mapping will be used to define drill targets to test the mineralised structures at depth.