$1.25M PLACEMENT TO ADVANCE NSW COPPER EXPLORATION & DRILLING

HIGHLIGHTS

- **Firm commitments received for a $1.25 million two-tranche placement at $0.0035 per share.**
- **Strong cornerstone support with major shareholder, Great Boulder Resources Ltd (ASX: GBR), committing $200,000, alongside Cosmo Managing Director Ian Prentice, committing $25,000.**
- **Funds to primarily support maiden drilling at the Mona VMS high grade Cu-Au-Ag Prospect, part of the Bingara Project in the New England Orogen of northern NSW.**
    - **The 20km long Bingara VMS trend includes the 5km by 500m Everest – Mona trend, where sampling returned up to 4.93% Cu, 11.65g/t Au and 204g/t Ag from sulphide-rich material from mine dumps at Mona, and 9.8% Cu from magnetite-pyrite-chalcopyrite layered rock.**
- **Placement proceeds will also support the assessment and advancement of complementary acquisition opportunities and provide additional working capital.**
- **Strong near-term value catalysts, with maiden drilling of the Mona VMS copper trend targeted to commence early in Q4 2026, alongside detailed soil sampling and mapping at Antimony Gully.**

Cosmo Metals Ltd ("Cosmo" or the "Company") (ASX: CMO) is pleased to announce it has received firm commitments for a two-tranche placement of ~357.1 million new fully paid ordinary shares (**New Shares**) to institutional and sophisticated investors at an issue price of $0.0035 per New Share to raise $1.25 million before costs (**Placement**).

The Placement provides Cosmo with a strong funding position to advance high-impact copper and precious metals discovery drilling at the underexplored and highly prospective Bingara Project in the New England Orogen of northern NSW. While **several high-grade gold, antimony and copper deposits** have historically been discovered and mined across the Bingara Project, there has been **only sporadic exploration since the 1990s with limited drilling in ~30 years**.

Cosmo's Managing Director, Ian Prentice commented:

"We are very pleased with the strong support received for the Placement from both existing and new investors, which leaves Cosmo well placed to advance first ever drilling at the highly prospective Mona VMS copper trend early in Q4 of 2026. Since acquiring the Bingara and Nundle Projects, our systematic exploration has advanced a number of compelling targets, led by Mona where high-grade copper-gold-silver mineralisation from mine dump samples provides a strong basis for maiden drill testing. We are entering an exciting period of exploration and news flow and look forward to updating shareholders as drilling and field activities progress."

USE OF PROCEEDS

The proceeds from the Placement will be applied towards:

- Maiden drilling at the Mona Copper VMS Prospect, targeted to commence early Q4 2026;
- Completion of detailed soil sampling and target generation at the Antimony Gully prospect;
- Assessment and advancement of complementary acquisition opportunities; and
- Placement costs and general working capital.

PLACEMENT

The Placement price of $0.0035 per share represents a 30% discount to the last closing price of Cosmo shares of $0.005 per share on the 31 August 2026, a 36.2% discount to the 15-day VWAP of $0.0055 per share and a 44.4% discount to the 30-day VWAP of $0.0063 per share.

357,142,857 New Shares will be issued under the Placement and will rank equally with existing fully paid ordinary shares of the Company already on issue.

Tranche 1 of the Placement will be issued under the Company's existing placement capacity under ASX Listing Rule 7.1 (94,925,028 New Shares), with settlement to occur on Wednesday, 9 September 2026.

Tranche 2 of the Placement, being the balance of the New Shares issued under the Placement (262,217,829 New Shares) will be subject to shareholder approval, to be voted on at a General Meeting to be held in or around early October 2026 (**General Meeting**). Tranche 2 New Shares includes participation by Cosmo's Managing Director, Ian Prentice for $25,000 (7,142,858 New Shares) and existing major shareholder Great Boulder Resources (ASX:GBR) for $200,000 (57,142,858 New Shares), both subject to shareholder approval at the General Meeting.

Participants in the Placement will be issued one (1) free attaching unlisted option for every two (2) New Shares subscribed for, with an exercise price of $0.0053 and expiry three (3) years from the date of issue (**Attaching Options**). The Attaching Options will be subject to shareholder approval at the General Meeting.

Discovery Capital Partners Pty Ltd and Cumulus Wealth Pty Ltd acted as Joint Lead Managers to the Placement.

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

For further information please contact:

Ian Prentice (Managing Director)

Phone +61 8 6400 5301

Email: admin@cosmometals.com.au

Website: cosmometals.com.au

Follow CMO on LinkedIn

Follow CMO on Twitter

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 ~743km^2 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 limited 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.