

## INITIAL RC RESULTS FROM KANOWNNA GOLD PROJECT

### Shallow intercept of 2m at 3.72g/t Au at Don Alvaro

#### HIGHLIGHTS

- Results received for selected portions of five RC holes drilled along the Kanownna Shear Zone, consisting of two completed RC holes and three pre collars ahead of diamond holes
- Peak result of 2m at 3.72g/t Au from 30m at Don Alvaro within a broader zone of 12m at 0.79g/t from 30m (DARC001)
- These initial results are from fresh bedrock portions of five RC holes; assays are pending for the upper/weathered portions of holes and the diamond tails
- Diamond tail on ADRC003 extended to 270m, well beyond design depth, due to encouraging alteration, veining and sulphide mineralisation
- The Kanownna Gold Project is located adjacent to the +7Moz Kanownna Belle Gold Mine
- Detailed geological logging of the diamond drill hole core has been completed with core processing underway prior to submitting samples for assay

Cosmo Metals Ltd ("Cosmo" or the "Company") (ASX: CMO) is pleased to announce the receipt of the initial batches of assay results from the RC phase of the high impact drilling program completed at the Kanownna Gold Project (KGP). The KGP is located in the heartland of the Western Australian Goldfields, 13km from Kalgoorlie and adjacent to Northern Star Resources' (ASX:NST) +7Moz Au Kanownna Belle Gold Mine tenure.

The RC phase consisted of six holes for 875m across four diamond hole pre collars and two completed RC holes. Gold assay results have been received for the fresh bedrock sections of five holes; the two holes at Don Alvaro (one the pre collar for DARC002) and the three holes at Adder (two pre collars) (see Table 1).

A peak result of **2m at 3.72 g/t Au from 30m** within a broader zone of 12m at 0.79 g/t Au from 30m, was returned from hole DARC001, around 80m west northwest of previous drilling at Don Alvaro that returned up to 18m at 5.3g/t Au from 24m and 10m at 4.7g/t Au from 32m. The broad halo of mineralisation in DARC001 represents one of two step out holes that have intersected the target shear at Don Alvaro. Results are pending for diamond hole DARC002R.

Assays are pending for the upper/weathered portions of these holes, the 100m pre collar on the WA Government Exploration Incentive Scheme (EIS) co-funded hole at Laguna Verde and the diamond core from the four (4) pre collared holes (including the EIS hole).

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**Cosmo's Managing Director, Ian Prentice commented:**

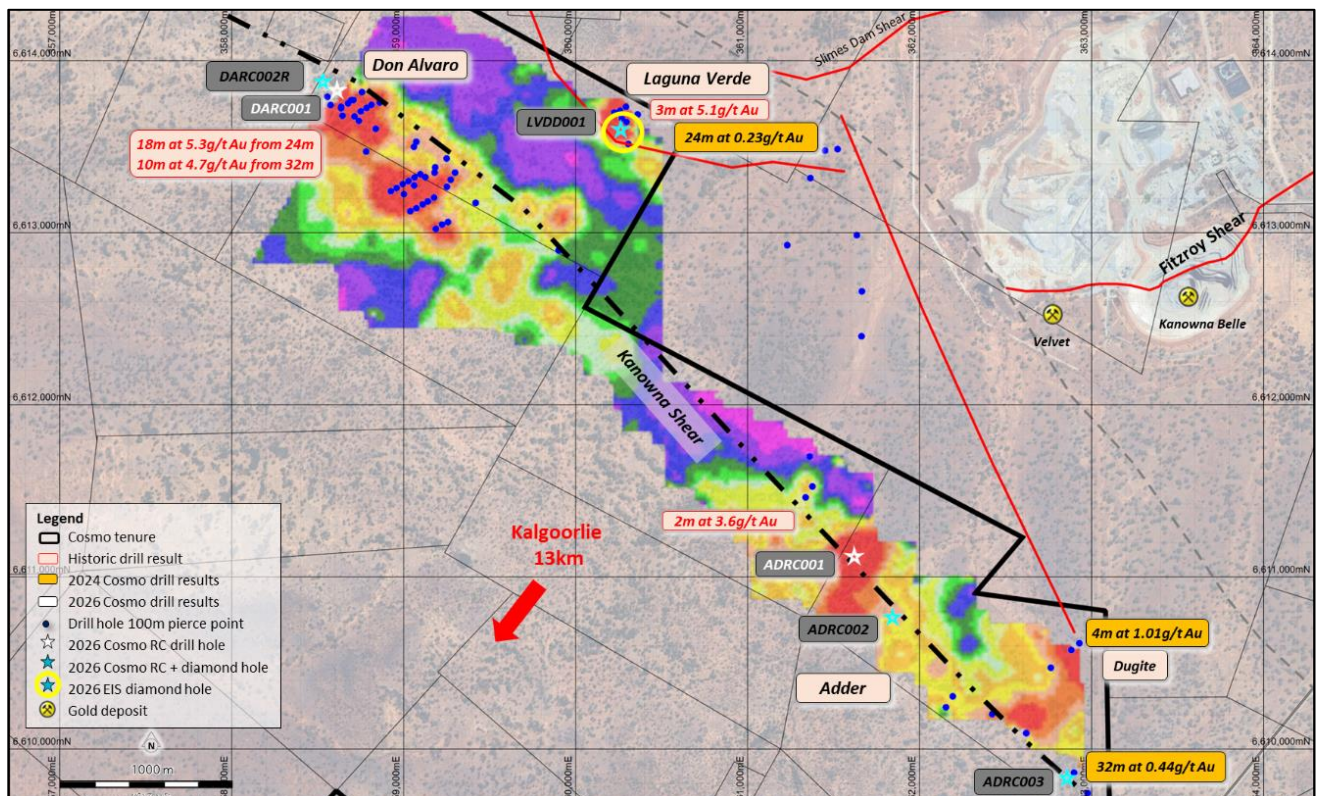
*"These initial batches of assay results from the RC drilling phase of this targeted drilling program at our Kanownna Gold Project are very encouraging, with significant results returned from the RC hole immediately along strike from previous high grade results at Don Alvaro."*

*"We are keenly awaiting the balance of the RC results from the pre collar at Laguna Verde as well as the weathered portions of the Don Alvaro and Adder holes. We are also eagerly anticipating the results of logging and processing of the diamond core tails that have tested the target mineralised Fitzroy and Kanownna shears at depth."*

**KANOWNNA GOLD PROJECT**

The Kanownna Gold Project (**KGP** or the **Project**) is located 13km by sealed road north east of Kalgoorlie in the Eastern Goldfields of Western Australia, adjacent to Northern Star Resources' +7Moz Au Kanownna Belle gold operations tenure. The Project covers 32km<sup>2</sup> of contiguous tenure containing +8km strike of the Kanownna Shear Zone bisecting the Panglo Basin sediments. This structural setting is associated with widespread pathfinder element (e.g. arsenic, antimony, bismuth, tellurium, etc) anomalism and supergene gold identified from shallow drilling.

The KGP represents an opportunity for large scale structural and sediment hosted gold discoveries and is considered prospective for high grade Invincible (+1Moz Au) and Kanownna Belle (+7Moz Au) style deposits.



**Figure 1. 2026 drill collars on image of maximum gold down hole, diamond holes with black labels**

Cosmo has completed a high impact drilling program at KGP consisting of 875m of Reverse Circulation (RC) drilling across six (6) holes, being two (2) completed RC holes and four (4) pre collars for diamond tails, and 591.1m of diamond drilling across the four (4) diamond tails, including the 300m diamond tail on the WA Government EIS co-funded hole at Laguna Verde (see Figure 1).

Sampling of the RC holes consisted of a mix of individual single metre samples and 2m composite samples based on geological prospectivity indicator minerals, supported by infield pXRF readings. Samples were collected from the interpreted top of weathered bedrock, based on the infield geological logging of each of the holes. Assays have now been received for the fresh bedrock sections of the two (2) holes at Don Alvaro (one (1) pre collar) and the three (3) holes at Adder (two (2) pre collars) (see Table 1).

Samples from the upper/weathered portions of the RC holes at Don Alvaro and Adder, as well as the 100m pre collar on the WA Government Exploration Incentive Scheme (EIS) co-funded hole at Laguna Verde, are in the laboratory for analysis, with assays expected in coming weeks.

Detailed geological logging of the diamond core from the four (4) pre collared holes, including the EIS hole, has been completed. Core sampling is underway prior to submission of samples for assay. The EIS hole is being selectively sampled for mineralisation and rock type classification to enhance the target model.

## Don Alvaro Prospect

Drilling at Don Alvaro consisted of two holes around 80m apart testing the Kanowna Shear Zone and associated splay structures up to 160m to the west northwest of the mineralisation intersected in previous drilling<sup>1</sup> which returned up to 18m at 5.3g/t Au from 24m and 10m at 4.7g/t Au from 32m (see Figure 2).

Hole DARC001 was completed to design depth of 160m, while the RC component of hole DARC002 terminated in an interpreted shear at 108m with a resultant confirmatory diamond drilling reaching a final depth of 174.1m. This diamond hole has recovered core through the interpreted shear and will be sent for assay as priority.

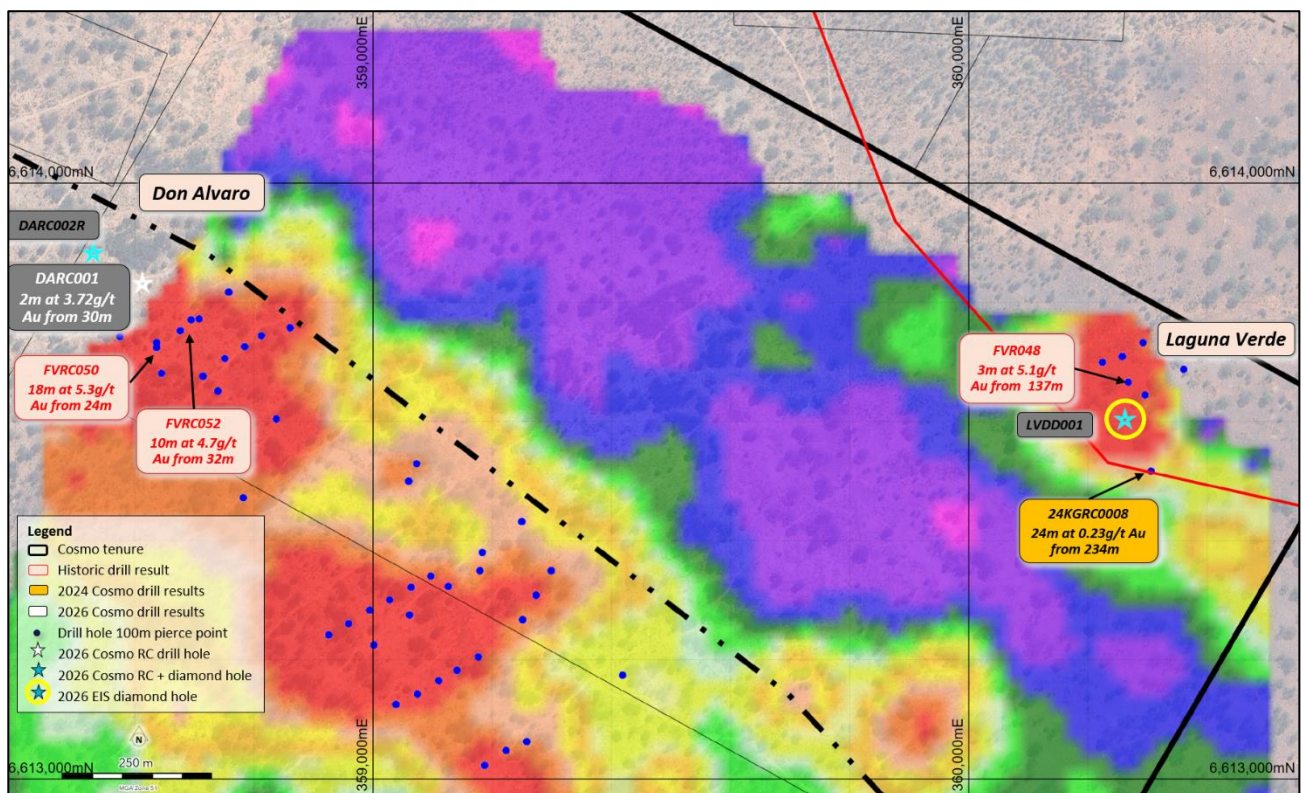
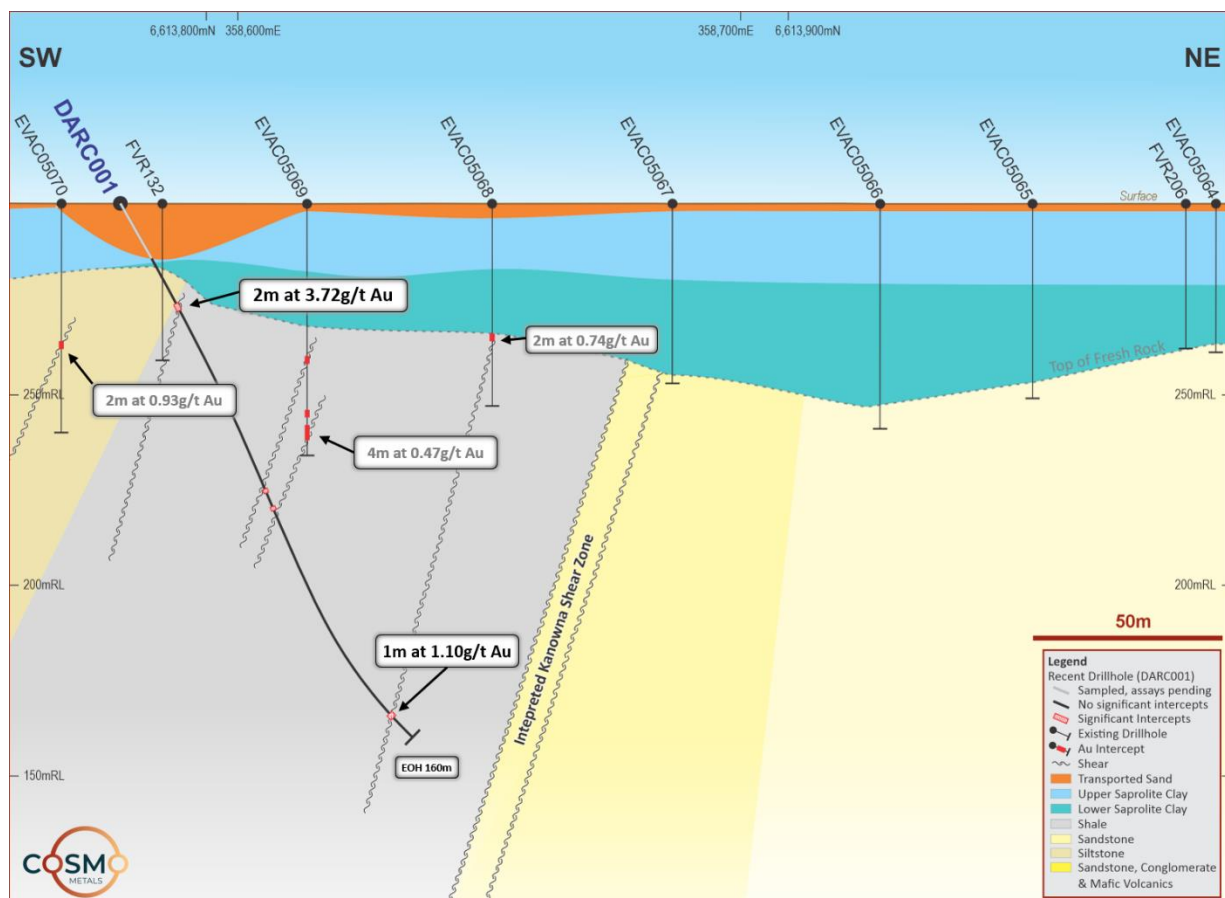


Figure 2. Collar Plan – Don Alvaro and Laguna Verde

<sup>1</sup> Refer CMO ASX announcement dated 31/07/2024

Assay results have been received for the 2m composite and individual single metre samples from the top of fresh rock in hole DARC001 and the pre collar portion of DARC002. A peak result of 2m at 3.72 g/t Au from 30m (within a broader zone of 12m at 0.79 g/t Au from 30m at a 0.2g/t Au lower cut) was returned from hole DARC001. A further intersection of 1m at 1.1g/t Au from 152m was received from DARC001 (see Figure 3). This result suggests that the shear drilled by the replacement diamond hole is a mineralising structure.

The intersections in DARC001, located around 80m west northwest of the previous high grade intersections at Don Alvaro, indicate a potential extension of the mineralisation sub parallel to the trend of the Kanowna Shear Zone. Assay results are pending from the diamond hole DARC002R, a further 80m west northwest from DARC001 (see Figure 2).



**Figure 3. Don Alvaro cross section showing DARC001**

Hole DARC001 intersected sandstone and siltstone to around 30m down hole, this broad cream and reddish hematite stained siltstone-sandstone sequence is brecciated at the shale contact and the shale sequence continues to the end of the hole; a mineralised fault occurs from 30 to 32m. The silicified zone is associated with quartz veining that is brecciated by hematite, similar to veining identified in surface mapping.

The RC component of DARC002 intersected transported material to around 22m down hole, then a weakly weathered shale sequence to around 35m down hole into a variably altered grey and black shale and strongly pyritic shale from 105m, water inflows prevented complete sample recovery in the last 2m. The replacement diamond hole DARC002R drilled the same cover sequence and weathered graphitic shales then intersected strongly pyritic shales from approximately 103m to the boundary of the interpreted

Kanowna shear from 120 to 123m. Sampling of this intersection has been prioritised for submission for assay.

## Adder Prospect

Drilling at Adder consisted of three wide spaced holes along a +2km long gold in saprolite anomaly (see Figure 1) testing for structural and sediment hosted mineralisation associated with the Kanowna Shear Zone and interpreted intersections of secondary splay structures. ADRC001 and ADRC002 were drilled around 400m apart, with around 1,000m between ADRC002 and ADRC003.

Hole ADRC001 was drilled to a final depth of 192m, while the RC pre collar components of ADRC002 and ADRC003 were drilled to 162m and 153m respectively. Diamond drilling took ADRC002 to a final depth of 230m and ADRC003 to a final depth of 270m (see Figure 4).

Assay results have been received for the 2m composite and individual single metre samples from the top of fresh rock in hole ADRC001 (results from 100m) and the pre collar portions of ADRC002 (results from 74m) and ADRC002 (results from 97m). An anomalous result of 2m at 0.31 g/t Au from 75m was received in the pre-collar for ADRC002. Results are pending from the upper weathered portions of the RC holes at Adder.

Figure 4 shows hole ADRC003, designed to follow up the wide shallow intersection received in hole 24KGRC001. The pre collar component of this hole was drilled to 153m, well above the interpreted target zone for the down dip extension of the mineralisation evident in hole 24KGRC001. The diamond tail on this hole penetrated well beyond the target zone, with the final depth of 270m extended due to encouraging alteration, veining and sulphide presence observed in the drill core. It is interpreted that finely porphyritic andesitic composition volcanics or sub-volcanic intrusions are present in the footwall.

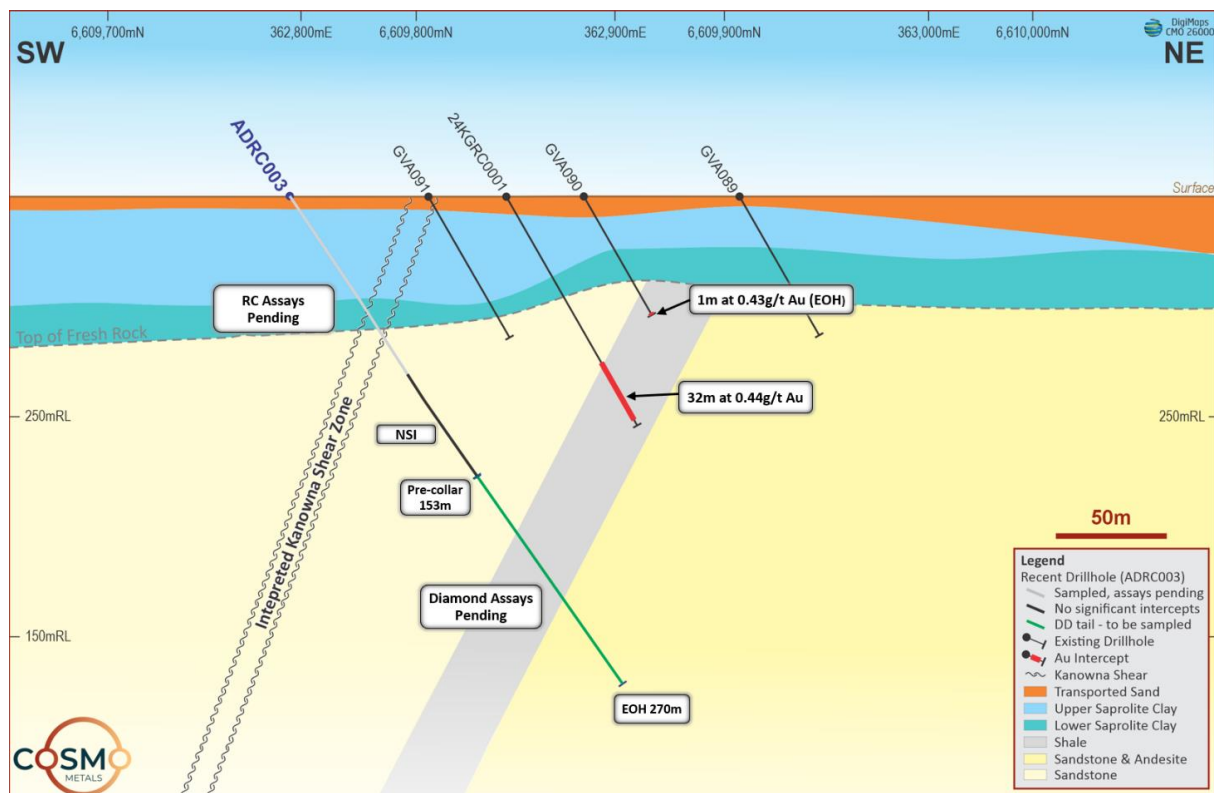


Figure 4. Adder cross section showing ADRC003

Hole ADRC001 was collared into a saprolitic siltstone-sandstone sequence with subtle shearing. Weakly anomalous zones of quartz veining mark boundaries with shale and light grey clay rich silts, these structures are likely parallel to the Kanowna shear. The hole then intersects a basaltic volcanic at 100m and then a volcanoclastic sequence from 130m, then variably altered basalt from 150m to the end of hole at 192m.

The ADRC002 pre collar was collared in bleached saprolitic siltstones to 54m, grey silts continue to 77m where a mineralised shear gives way to the shales with minor quartz veining. From 113 volcanoclastics continue until a further shear at 137m, beyond this minor shears interpose shales and volcanoclastics to the end of the pre-collar at 162m. Encouraging trace elements associated with this shearing led to the drilling of a diamond tail to 230m.

The ADRC003 pre collar was collared in hematized saprolitic silts that transition into grey variable clay rich sediment, the older host sequence is intersected at 147m and is marked by a discrete fault. Encouraging pathfinder elements led to this hole being extended with a diamond tail to 270m in encouraging veined host sequence.

#### LAGUNA VERDE PRE COLLAR

The Laguna Verde pre collar was drilled to 100m. The RC pre-collar was collared in the Fitzroy deep lead lacustrine and fluvial gravel sequence, weathered bedrock was intersected at 44m with mafic to intermediate volcanics with moderate quartz veining to 88m, transitionally weathered bedrock from 88m is probable andesite with fresh andesite from 93m being silicified by green leader (fuchsite bearing) quartz veins. Assays are pending and the diamond tail was drilled to 400m through a series of altered and mineralised volcanic and interflow sediments and associated structures at lithological contacts.

**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 Kanownna Gold Project extracted from the ASX market announcements dated 17 January 2024, 19 February 2024, 21 March 2024, 4 June 2024, 11 June 2024, 18 June 2024, 8 July 2024, 31 July 2024, 19 August 2024, 23 April 2026, 29 April 2026, 4 May 2026, 7 May 2026, 20 May 2026 and 1 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](http://www.cosmometals.com.au). This news release contains references to historic exploration results on the Kanownna Gold Project that was not performed by the company.

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

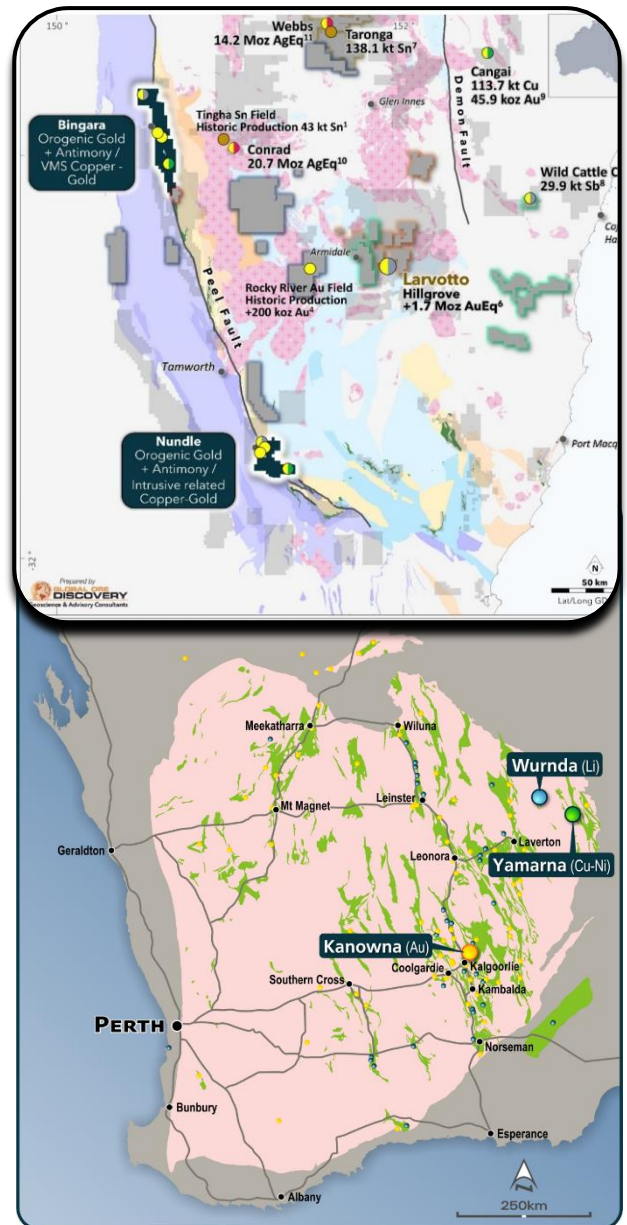
Cosmo Metals Ltd (Cosmo; ASX: CMO) is an ASX-listed gold and base metals exploration company with key projects located in WA and NSW.

Cosmo is advancing the underexplored and highly prospective Bingara and Nundle gold-antimony and copper projects which cover an area of ~743km<sup>2</sup> 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: Kanownna Gold project drill hole coordinate details.**

| Hole ID  | Easting  | Northing  | RL    | Azimuth | Dip | RC Depth | Assayed Interval* | Diamond Depth |
|----------|----------|-----------|-------|---------|-----|----------|-------------------|---------------|
| ADRC001  | 361560.5 | 6611061.3 | 375.3 | 44      | -55 | 192      | 100-192m          |               |
| ADRC002  | 361776.0 | 6610709.5 | 377   | 44      | -55 | 162      | 74-162m           | 230           |
| ADRC003  | 362792.5 | 6609763   | 383.6 | 44      | -55 | 153      | 97-153m           | 270           |
| DARC001  | 358576   | 6613786   | 350   | 44      | -60 | 160      | 19-160m           |               |
| DARC002  | 358501.1 | 6613829.9 | 350   | 39      | -60 | 108      | 18-106m           |               |
| DARC002R | 358497.9 | 6613826.2 | 350   | 39      | -55 |          |                   | 174.1         |
| LVDD001  | 360260.5 | 6613550   | 350   | 10      | -60 | 100      |                   | 400           |

*\* Assayed Interval refers to RC hole intervals reported in this release, with assays pending for shallower portions of the RC holes plus diamond tails*

*Note: Grid GDA2020 Zone 51 (GDA2020).*

**Table 2: Kanownna Gold project significant drilling assay results\*.**

| Hole ID | From | To  | Length (m) | Au g/t |
|---------|------|-----|------------|--------|
| DARC001 | 30   | 32  | 2          | 3.72   |
| DARC001 | 84   | 85  | 1          | 0.34   |
| DARC001 | 89   | 90  | 1          | 0.31   |
| DARC001 | 152  | 153 | 1          | 1.1    |
| DARC002 | 29   | 31  | 2          | 0.394  |
| ADRC002 | 75   | 77  | 2          | 0.31   |

*Note: Intervals are calculated with a lower cut-off of 0.3 g/t Au. No top-cut applied. Widths quoted are downhole widths, true widths are not known at this stage. Results may be a combination of single metres and 2m composites.*

*\* Assays for fresh rock intervals in RC hole only: assays pending for shallower portions of the RC holes plus diamond tails*

## – JORC Code, 2012 Edition – Table 1

This Table 1 refers to Reverse Circulation (RC) drilling completed at the Kanowna Gold Project completed in late April to early May 2026.

### Section 1 Sampling Techniques and Data

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

| Criteria                   | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|----------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Sampling techniques</b> | <ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling 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</li> </ul> | <p>Reverse circulation (RC) drilling was used to collect individual 1 metre samples downhole.</p> <p>RC samples were collected into calico bags over 1m intervals using a cyclone splitter. The residual bulk samples are placed in green plastic bags on the ground.</p> <p>The onsite geologist determined which samples would not be submitted to the laboratory, which intervals would be created into two metre composites, and which samples would be submitted as 1m samples.</p> <p>For samples that wouldn’t be submitted, the calico bags were left on top of the green plastic bags.</p> <p>For samples to be assayed as 2m composites, the individual 1m primary samples were submitted to the laboratory. There the samples were dried and coarse crushed to 3.5mm, before splitting off 10% of the total weight of each of the 2 primary samples. The new composite sample was blended together and pulverised for analysis.</p> <p>The 1m samples were dried, crushed and pulverised prior to analysis.</p> <p>A quality assurance /quality control (QAQC) system comprising internal and laboratory standards, blanks and duplicates were used to evaluate analytical results.</p> |

| Criteria                     | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                          | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                              | where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Drilling techniques</b>   | <ul style="list-style-type: none"> <li>• 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).</li> </ul>                                                                                        | <p>6 Slimline Reverse Circulation (RC) drill holes for a total of 875m was completed between 28 April 2026 to 6 May 2026 by Gyro Drilling with a 3.5 inch blade. Drill holes ranged in depth between 108m and 192m</p> <p>4 Diamond Drill (DD) tails were completed on four (4) of the six (6) drill holes. The drill rigs lined up over the RC prior collar, and HQ casing was run downhole. Depending on the depth of the pre-collar, HQ drilling occurred until the ground was stable and then changed to NQ, or NQ was drilled immediately.</p> |
| <b>Drill sample recovery</b> | <ul style="list-style-type: none"> <li>• Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>• Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>• Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul> | <p>Sample recovery data were assessed qualitatively in geological comments as part of the logging process. Sample condition is logged for every geological interval as part of the logging process.</p> <p>No quantitative twinned drilling analysis has been undertaken and no information is available to assess the relationship between sample recovery and grade.</p>                                                                                                                                                                          |
| <b>Logging</b>               | <ul style="list-style-type: none"> <li>• 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.</li> </ul>                                                                                                                                                                          | <p>All holes were geologically logged on a metre basis, with logging completed following Cosmo's standard company procedures.</p> <p>Qualitative logging of samples includes lithology, mineralogy, alteration, veining and weathering and logging is not to sufficient detail to support Mineral Resource estimation or other technical studies</p> <p>Abundant geological comments supplement logged intervals.</p>                                                                                                                               |

| Criteria                                              | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                       | <ul style="list-style-type: none"> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Sub-sampling techniques and sample preparation</b> | <ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul> | <p>All RC holes were samples at 1m intervals via a rig mounted cone splitter.</p> <p>Onsite geologist determined which intervals were going to be analysed as 2m composites or single 1m samples.</p> <p>All 1m samples were submitted to Intertek Kalgoorlie for sample preparation an ISO certified commercial laboratory.</p> <p>For samples to be assayed as 2m composites, the individual 1m primary samples were submitted to the laboratory. There the samples were dried and coarse crushed to 3.5mm, before splitting off 10% of the total weight of each of the 2 primary samples. The new composite sample was blended together and pulverised for analysis.</p> |
| <b>Quality of assay data and laboratory tests</b>     | <ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                        | <p>The nature and quality of the assay and laboratory procedures are considered appropriate for the drilling samples.</p> <p>Samples were submitted to Intertek Kalgoorlie for sample preparation and then transferred to Intertek Maddington for analysis.</p> <p>Duplicates, blanks and standards were submitted to ensure results were repeatable and accurate.</p>                                                                                                                                                                                                                                                                                                      |

| Criteria                                     | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                      | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|----------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                              | <p>analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</p> <ul style="list-style-type: none"> <li>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.</li> </ul> | <p>Au was assayed using a 25g fire assay charge with a Inductively Couple Plasma Optical Emission Spectrometry finish.</p> <p>Sample preparation comprised drying and pulverisation prior to analysis.</p> <p>Field duplicates were completed at a rate of 5 per 100 samples into the sample sequence where sample numbers end in 20, 40, 60, 80, 00</p> <p>Analytical standards (Certified Reference Materials) were inserted at a minimum rate of 5 per 100 samples, using 10-60g certified reference material (CRM). The standards are inserted into the sample sequence where samples number end with 10, 30, 50, 70, 90</p> <p>Blanks are inserted at a minimum of 2 per 100 samples into the sample sequence where sample number end in 25 and 75.</p> <p>Onsite geologist have the ability to also insert additional standard and blanks at their own discretion based on geology and mineralisation.</p> |
| <b>Verification of sampling and assaying</b> | <ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>              | <p>Logging of all holes was completed by a qualified geologist.</p> <p>Primary data was collected directly into MS excel with interval validations and set logging codes to ensure consistency.</p> <p>No adjustments have been made to any assay data.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>Location of data points</b>               | <ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic</li> </ul>                                                                 | <p>All drill collars were located using a handheld GPS considered to have an accuracy of <math>\pm 3</math> m</p> <p>RC holes were surveyed downhole by the drilling contractors using the IMDEX DEviGyro with a measurement taken every 3m downhole.</p> <p>The grid system used is the Geocentric Datum of Australia 2020 (GDA 2020), projected to UTM Zone 51 South</p> <p>Topographic control is based on handheld GPS which is considered adequate for the current early stage of exploration.</p>                                                                                                                                                                                                                                                                                                                                                                                                          |

| Criteria                                                       | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                            | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
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|                                                                | control.                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Data spacing and distribution</b>                           | <ul style="list-style-type: none"> <li>Data spacing for reporting Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>                                    | <p>RC drilling was irregular and targeted high priority structural, stratigraphic and/or geochemical targets identified by the Company's technical team.</p> <p>Sample compositing has been applied to selected portions of the drill hole; two individual metre samples were composited together to obtain an assay sample.</p> <p>The drilling completed to date is of a level typical for an exploration project and does not demonstrate the continuity of geology or grade required to support the definition of a Mineral Resource.</p> |
| <b>Orientation of data in relation to geological structure</b> | <ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul> | <p>Drilling is generally located on north-east orientated drill lines which is nominally perpendicular to the interpreted west-northwest regional geological trend but is parallel to local north-east trending shear zones which may host gold mineralization.</p> <p>True widths and orientation of intersected mineralisation is currently uncertain.</p> <p>Cosmo considers the orientation of the sampling data to be appropriate for an exploration project and that there has been no orientation-based sampling bias.</p>             |
| <b>Sample security</b>                                         | <ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>                                                                                                                                                                                                                                                                                                                                  | <p>Samples were bagged and secured in the field by Cosmo's personnel and deposited at the Intertek Kalgoorlie receiving yard where sample preparation took place before internal laboratory transportation to the laboratory in Perth.</p>                                                                                                                                                                                                                                                                                                    |
| <b>Audits or reviews</b>                                       | <ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>                                                                                                                                                                                                                                                                                                          | <p>None completed.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |

– Section 2 Reporting of Exploration Results

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

| Criteria                                       | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
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| <b>Mineral tenement and land tenure status</b> | <ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul> | <p>The Kanowna Gold Project comprises seventeen (17) granted tenements held 100% by La Zarza Minerals Pty Ltd, a wholly-owned subsidiary of Cosmo Metals, and two (2) pending Mining Lease tenements held 100% by La Zarza Minerals Pty Ltd, as well as three (3) pending prospecting licences held 100% by Cosmo Metals Limited.</p> <p>The Kanowna Gold Project is located 13km north-east of Kalgoorlie, lying within the Mount Vettors pastoral lease, with access via the sealed Yarri Road.</p> <p>Tenements comprise granted Prospecting Licences P26/4577, P26/4680, P26/ 4681, P27/2263, P27/2264, P27/2440, P27/2461, P27/ 2536, P27/2537, P27/ 2538, P27/ 2539, P27/2540, P27/2541, P27/2542, P27/2543, P27/2564, and P27/2565; pending Mining Licences M27/525, and M27/528; and pending prospecting licences P26/4743, P26/4804, and P27/2583</p> <p>The project is covered by the Marlinyu Ghoorlie native title claim (5590) and the company has a heritage agreement with the Marlinyu Ghoorlie.</p> |
| <b>Exploration done by other parties</b>       | <ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                  | <p>Previous exploration includes:</p> <ul style="list-style-type: none"> <li>Prior to 1995: Prospectors M. Dalla-Costa and A. Claussen acquired the land and completed gridding, a ground magnetic survey, costeaning, soil sampling and 6 RC holes.</li> <li>1995-2000: Kanowna Consolidated Gold Mines (KCGM) completed systematic exploration including soil sampling, AC drilling, RC drilling and a single diamond hole (WAMEX reports A48592 and A51958). This work led to the definition of gold anomalism at the “North West Prospect” (Don Alvaro) and the “North East Prospect” (Laguna Verde).</li> <li>2004-05: Gladiator Resources completed soil sampling and reinterpretation of existing datasets (WAMEX report A71069).</li> <li>2004-2005 Placer Dome Asia Pacific Ltd completed three lines of aircore (AC) drilling on tenements now covered by the newly acquired Ps (P 27/2263, P 27/2264 and P 27/2440)</li> </ul>                                                                            |

| Criteria                      | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                        | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
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|                               |                                                                                                                                                                                                                                                                                                                                                                                                                                              | <ul style="list-style-type: none"> <li>2005-07: Barrick Resources relogged and collected end of hole multielement samples from KCGM AC holes and subsequently completed a new geological interpretation for the area (WAMEX report A73366).</li> <li>2015-22: Evolution Resources completed AC and RC drilling (WAMEX report A131805)</li> <li>2024: Cosmo Metals completed 42 holes for 3169m of AC drilling and 9 holes for 1764 RC Drilling in July 2024</li> </ul>                                                                                                                                                                                                                                                                                                                                                    |
| <b>Geology</b>                | <ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>                                                                                                                                                                                                                                                                                                                              | <p>The Kanowna Gold Project lies within the Kalgoorlie Terrane of the Yilgarn Craton, between the Kanowna and Boorara Shear Zones, and contains deformed and metamorphosed Archean rocks of the southern section of the Norseman-Wiluna Greenstone Belt.</p> <p>The project is cut in half by a west-northwest trending shear zone known as the Kanowna Shear Zone. To the south of the Kanowna Shear the rocks consist of a package of sedimentary rocks dominated by graphitic shales, sandstones and conglomerates. To the north of the Kanowna Shear is a package of felsic siltstones and felsic volcanics intruded by felsic to intermediate porphyries.</p> <p>Gold mineralization identified to date is associated with quartz vein stockwork development within sheared shales, felsic tuffs and porphyries.</p> |
| <b>Drill hole Information</b> | <ul style="list-style-type: none"> <li>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:</li> <li>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</li> </ul> | <p>A list of drill hole coordinates, orientation and intersections for all significant intercepts are provided in the body and appendices within this announcement.</p> <p>No relevant data has been excluded from this announcement.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

| Criteria                                                                | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Commentary                                                                                                                                                                                       |
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|                                                                         | clearly explain why this is the case.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                  |
| <b>Data aggregation methods</b>                                         | <ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul> | <p>Significant intercepts have been calculated at a 0.3g/t Au cut-off with up to internal dilution.</p> <p>No maximum grade topcuts have been applied.</p> <p>No metal equivalents are used.</p> |
| <b>Relationship between mineralisation widths and intercept lengths</b> | <ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg</li> </ul>                                                                                                                                                                                                                        | <p>Downhole intercept lengths have been reported and the orientation of structures and mineralisation with respect to drill hole angle is not known.</p>                                         |

| Criteria                                  | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                   | Commentary                                                                                 |
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|                                           | ‘down hole length, true width not known’).                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                            |
| <b>Diagrams</b>                           | <ul style="list-style-type: none"> <li>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.</li> </ul>                                                                                                                    | Appropriate maps, sections and tabulations are presented in the body of this announcement. |
| <b>Balanced reporting</b>                 | <ul style="list-style-type: none"> <li>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.</li> </ul>                                                                                                                                                             | All significant exploration results have been reported in this announcement.               |
| <b>Other substantive exploration data</b> | <ul style="list-style-type: none"> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul> | Not applicable, no other material exploration data is available.                           |

| Criteria                   | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                             | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                       |
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| <b><i>Further work</i></b> | <ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul> | <ul style="list-style-type: none"> <li>Completion of logging and processing of all diamond tails.</li> <li>Samples for diamond tails – half core for the Don Alvaro and Adder holes and quarter core for the Laguna Verde EIS – to be submitted to the laboratory for analysis.</li> <li>Follow up drilling along the Kanowna Shear and Fitzroy Fault targets to be planned following receipt of full assay and geological data sets.</li> </ul> |