



COSMO SECURES \$1.55M TO FUND NEAR TERM GOLD & COPPER DRILLING PROGRAMS

HIGHLIGHTS

- Cosmo Metals (ASX:CMO) has launched a fully underwritten \$1.55 million Non-Renounceable Entitlements Offer (Entitlement Offer) strongly supported by new and existing high net worth investors
 - The funds will be directed towards high impact drilling at the Kanowna Gold Project in the heart of the Western Australian Goldfields and the Bingara gold-antimony and copper project in the New England Orogen of northern NSW
 - Eligible shareholders on the Record Date of Monday, 16 February 2026 can apply for five (5) New Shares for every fourteen (14) shares held, at \$0.010 per New Share
 - Shareholders will also receive one (1) free attaching option for every four (4) shares subscribed under the offer, exercisable at \$0.015 on or before 3 April 2028
 - Entitlement Offer expected to open on Wednesday, 18 February 2026 and close on Monday, 9 March 2026
 - Major shareholder Great Boulder Resources (ASX:GBR) has committed to take up its entitlement (~14%)
 - Cosmo Managing Director, Ian Prentice, has committed to sub-underwriting of \$40,000 and to take up his respective entitlement
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Cosmo Metals Ltd (“Cosmo” or the “Company”) (ASX: CMO) is pleased to announce it has launched a **Fully Underwritten** Non-renounceable Entitlement Offer on a five (5) for fourteen (14) basis to issue ~155.1 million new fully paid ordinary shares in the Company (“**New Shares**”) at \$0.010 per New Share (“**Offer Price**”) to raise ~\$1.55 million (“**Entitlement Offer**” or the “**Offer**”).

In combination with existing cash reserves, the Offer ensures the Company is well funded to maintain momentum with its exploration and drilling of high priority targets at the highly prospective Kanowna Gold Project, located only 13km northeast of Kalgoorlie and adjacent to Northern Star’s (ASX:NST) +7Moz Au Kanowna Belle gold mine; and 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.

Cosmo Metals

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Cosmo's Managing Director, Ian Prentice commented:

"Cosmo is pleased to have secured this funding to ensure we maintain our exploration momentum on the compelling gold discovery opportunity at Kanowna, on the doorstep of Kalgoorlie; and the high conviction gold, antimony and copper targets at the underexplored Bingara and Nundle Projects in the New England Orogen of northern NSW, which prior to Cosmo's ownership hadn't seen modern exploration in over 30 years.

"The fully underwritten entitlement issue structure ensures that our shareholders are provided the opportunity to participate in the funding, whilst also presenting an opportunity for the introduction of new high quality high net worth investors to the Company.

"We look forward to utilising these funds for a high impact drilling campaign at Kanowna, as well as continuing to advance drill preparations for our targets at Bingara. I am excited to share with our shareholders what the drill bit uncovers in what is going to be a very active period of exploration."

Entitlement Offer

Cosmo is pleased to announce that it has successfully received binding commitments to undertake an underwritten non-renounceable five (5) for fourteen (14) entitlements offer of ~155.1M Shares at the Offer Price of \$0.010 (**Offer Price**) to raise proceeds of ~\$1.55M from existing eligible retail shareholders with a registered address in Australia, Singapore or New Zealand or who is a shareholder that the Company has otherwise determined is eligible to participate in the entitlement offer on the **Record Date of Monday, 16 February 2026 (Entitlement Offer or Capital Raising)**.

The proceeds raised from the Entitlement Offer are intended to be used to fund:

- Drilling at the Kanowna Gold Project located near Kalgoorlie, WA;
- Drilling and other exploration at the highly prospective NSW gold, antimony and copper portfolio comprising the Bingara and Nundle Projects;
- Exploration expenditures at the Yamarna Base Metals Project; and
- Project generation, general working capital and corporate overheads.

The Offer Price represents a 20% discount to Cosmo's last close on 4 February 2026 of \$0.0125, a 22.4% discount to the 5-day VWAP of \$0.0129, and a 20% discount to the 15-day VWAP of \$0.0125.

The New Shares issued under the Entitlements Offer will be quoted on ASX following issue and will rank pari-passu with the existing fully paid ordinary shares currently on issue.

Entitlement Offer participants will receive one (1) free attaching option for every four (4) shares subscribed with an exercise price of \$0.015 and an expiry of 3 April 2028 (**Attaching Options**).

Managing Director Ian Prentice intends to sub-underwrite a total of \$40,000 subscriptions to the Entitlement Offer. The Company has also been informed that Directors Ian Prentice and Ranko Matic and the Company's major shareholder Great Boulder Resources Limited propose to take up their rights under the Entitlement Offer.

Sub-underwriters to the Entitlement Offer will receive one (1) option for every two (2) shares underwritten in the Entitlement Offer which have the same terms as the Attaching Options (**Sub-Underwriter Options**).

The issue of the Sub-Underwriter Options will be subject to shareholder approval at a General Meeting of the Company's shareholders to be held on or around late March 2026.

Please refer to the Prospectus expected to be dated 10 February 2026 for additional information on the Capital Raising.

Cumulus Wealth Pty Ltd and Discovery Capital Partners Pty Ltd acted as the Joint Lead Managers for the Entitlements Issue. Discovery Capital Partners Pty Ltd will act as sole Underwriter to the Entitlement Offer. The Joint Lead Managers will be entitled receive 10,000,000 options which have the same terms as the Attaching Options (**Lead Manager Options**), as a fee for managing the Capital Raising. The issue of the Lead Manager Options will be subject to shareholder approval at the General Meeting.

Entitlement Offer Timetable

Event	Date
Announcement of the Entitlements Offer / Trading in Cosmo Shares Recommences	Friday, 6 February 2026
Disclosure document for Entitlement Offer lodged	Tuesday, 10 February 2026
Record Date for Entitlement Offer	Monday, 16 February 2026
Opening of Entitlement Offer	Wednesday, 18 February 2026
Indicative Closing Date of the Entitlement Offer	Monday, 9 March 2026
Notification of Shortfall	Thursday, 12 March 2026
Settlement of Shortfall Securities	Thursday, 19 March 2026
Shareholder Meeting to Approve Sub-Underwriter Options and Lead Manager Options	Late March 2026
Issue of Sub-Underwriter Options and Lead Manager Options	Late March 2026

Timetable is indicative only and subject to change at the Board's discretion.

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

For further information please contact:

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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.

