



# COMPLETION OF FULLY UNDERWRITTEN ENTITLEMENT OFFER TO FUND NEAR TERM DRILLING

## HIGHLIGHTS

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- Fully underwritten \$1.55 million Non-Renounceable Entitlements Offer closed on 9 March 2026 with the under subscription to be allocated to the sub-underwriters
  - Strongly supported by major shareholders, board & management and new and existing high net worth investors as sub-underwriters
  - Funds will be applied to near term drilling at the Kanowna Gold Project in the heart of the Western Australian Goldfields and advancing exploration at the Bingara gold-antimony and copper project in the New England Orogen of northern NSW
  - Drilling at the Kanowna Gold Project, located adjacent to Northern Star Limited (ASX: NST) +7Moz Kanowna Belle gold mine, includes a 400m deep diamond hole co-funded under the WA Government's Exploration Incentive Scheme
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Cosmo Metals Ltd ("Cosmo" or the "Company") (ASX: CMO) is pleased to confirm that its **Fully Underwritten** Non-renounceable Entitlement Offer of five (5) shares for every fourteen (14) shares held by eligible shareholders at an issue price of \$0.010 per share, together with one (1) free attaching option for every four (4) shares subscribed, (**Entitlement Offer**), closed on 9 March 2026. Eligible shareholders who applied for their full entitlement under the Entitlement Offer were also able to apply for new shares in excess of their entitlement, through a shortfall offer.

The Entitlement Offer ensures the Company is well funded to maintain its exploration momentum, focused on near term 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. Exploration activity will also progress towards drilling at the underexplored and highly prospective Bingara gold-antimony and copper project in the New England Orogen of northern NSW.

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

*"We are very grateful for the ongoing support of our shareholders as we progress our near-term focus on a high impact drilling campaign testing the compelling gold discovery opportunity at Kanowna, on the doorstep of Kalgoorlie. Work is also continuing towards the next round of drilling at the high conviction gold, antimony and copper targets at the underexplored Bingara Project in the New England Orogen of northern NSW, which prior to Cosmo's ownership hadn't seen modern exploration in over 30 years.*

*"I am excited to see the outcomes from this very active period of work and to share with our shareholders what the upcoming drilling delivers."*

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### **Cosmo Metals**

Level 1, 51 Colin St  
West Perth WA 6005  
[cosmometals.com.au](http://cosmometals.com.au)

**Telephone:** +61 (8) 6400 5301  
**Email:** [admin@cosmometals.com.au](mailto:admin@cosmometals.com.au)  
**ASX:** CMO

## Entitlement Offer

The results of the Retail Entitlement Offer are as follows:

	Number of Shares	Attaching Options	Gross Proceeds	Percentage of Offer
Total number of shares offered under the Entitlement Offer (including ineligible holdings)	155,088,369	38,772,092*	\$1,550,884	100%
Total number of shares applied for by eligible shareholders	43,321,710	10,830,427*	\$433,217	28%
Total number of shares subscribed under the Shortfall Offer	7,145,712	1,786,428*	\$71,457	5%
Subtotal (total applications)	50,467,422	12,616,855*	\$504,674	33%
Under subscription	104,620,947	26,155,237*	\$1,046,210	67%

\*estimated

The Directors have elected to allocate the shortfall to shareholders who applied for shares in excess of their entitlement, in exercise of their discretion in accordance with the allocation policy set out in section 2.13 of the Company's Entitlement Offer Prospectus dated 10 February 2026.

Under the terms of the Entitlement Offer, the Directors, in conjunction with the Underwriter, have reserved the right to allocate the under subscription of 104,620,947 ordinary shares proportionately to the sub-underwriters under the Underwriting Agreement.

It is expected that the allocation of the under subscribed shares from the Entitlement Offer will be completed by 20 March 2026.

The Board of Cosmo Metals Limited would like to thank all shareholders for their continued support.

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 acted as sole Underwriter to the Entitlement Offer.

**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](mailto:admin@cosmometals.com.au)

Website: [cosmometals.com.au](http://cosmometals.com.au)

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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 ~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.

