



ASX RELEASE DATE
29th October 2026

Cooper Metals Limited
ACN: 647 594 956

Registered Office
Level 8
216 St Georges Terrace
Perth, WA 6000

Tel: +61 8 9481 0389

Contact:
Tim Armstrong
Executive Director

Email:
enquiries@coopermetals.com.au

Latest News:
www.coopermetals.com.au

Directors:
Michael Frayne (Chairman)
Tim Armstrong (Exec D)
Andrew Mcleod (NED)

Issued Capital:
143.7M shares
17.8 CPMO listed options
17.3M unlisted options
7.9M performance rights

Major Shareholders:
Top 20 ~49%
Board ~4%

ASX Code: CPM



September 2026 QUARTERLY ACTIVITIES REPORT

HIGHLIGHTS

MT ISA EAST CU-AU PROJECT, QLD

- Maiden RC drilling completed at Ardmore North and Attina: 16 holes for 1,984m (Ardmore North 13 holes / 1,516m; Attina 3 holes / 468m)
- Post quarter, assays confirmed Cu-Au mineralisation at both prospects, including 5m @ 1.21% Cu, 0.22 g/t Au from 112m (26MIE-016, Attina) and 2m @ 2.66% Cu, 0.54 g/t Au from 22m (26MIE-005, Ardmore North). Mineralisation remains open at depth at both prospects

PYRAMID GOLD PROJECT, QLD

- Acquisition of 100% of the Pyramid Gold Project from AIC Mines Limited (ASX: A1M) completed on 20 July 2026. AIC became a substantial shareholder
- Sample-level review of the historical database (151 drillholes, 10,975 assayed samples) is under way to support 3D modelling and design of Cooper's inaugural drill program

CORPORATE

- Post quarter, binding agreement to acquire 85% of Chalterra Pty Ltd, which holds the right to acquire 100% of the Colet Copper Project (Negros Occidental, Philippines), subject to shareholder approval
- Post quarter, the company raised \$2.15 million via a single tranche placement at \$0.075 per share and a fully underwritten 1-for-4 non-renounceable entitlement issue to raise a further ~\$2.7 million
- Cash of \$1.24 million at 30 September 2026

Commenting on the quarter, Executive Director Tim Armstrong said:

"The September quarter delivered on each of our Queensland priorities. Our maiden RC program at Ardmore North and Attina has confirmed copper-gold mineralisation at both prospects, with gold present through the copper intervals and both systems open at depth. We are planning targeted field work before the wet season to help constrain the geology and design follow-up drilling."

"At Pyramid, completing the acquisition from AIC Mines and welcoming them as our largest shareholder was a key milestone. The detailed review of the historical database is now underpinning our 3D modelling and drill targeting at Gettysberg, ahead of our inaugural drill program."

"Subsequent to the quarter, the agreement to acquire an 85% interest in the Colet Copper Project in the Philippines adds a porphyry copper project with more than 124,000m of historical drilling to the portfolio. Together with the support received for our ~\$4.85 million raising, this positions Cooper to advance Colet alongside our Queensland projects."

Mt Isa East Cu-Au Project, Qld

The maiden RC programme at Ardmore North and Attina was completed early in the quarter, and all assay results were reported shortly after quarter end. The Mt Isa East Project covers approximately 963 km² of granted tenements and applications in the Mt Isa Inlier. Both prospects are on EPM 19125 (100%), on Malbon Vale Station about 80 km south-east of Mount Isa.

Rock Chip and Trench Sampling – Ardmore North and Attina

On 11 August 2026, the Company reported final assays for 52 surface samples collected at Ardmore North before drilling 48 continuous 2m samples from a 96m shallow trench and four rock chip samples. Rock chips from an RC drill pad returned 5.36% Cu and 5.16 g/t Au from a quartz vein with malachite (2606RK-055) and 1.66% Cu and 0.30 g/t Au from hematite-magnetite ironstone with malachite (2606RK-056). An earlier reconnaissance sample of hematite-magnetite gossan returned 0.82% Cu and 2.25 g/t Au (2509RK-001). The trench returned a peak of 0.42% Cu and 0.13 g/t Au over 2m (2606RK-029). At Attina, one of five rock chip samples returned 0.45% Cu and 0.29 g/t Au (2605RK-001). Rock chip samples are selective by nature and may not be representative of the style, width or grade of mineralisation.

Maiden RC Drilling – Ardmore North and Attina

Drilling commenced on 29 June 2026 and was completed in early July (ASX announcements 9 and 14 July 2026). Bullion Drilling completed 16 inclined RC holes for 1,984m:

Prospect	Holes	Metres
Ardmore North	13	1,516
Attina	3	468
Total	16	1,984

At Ardmore North, the holes tested a coherent Cu-Au surface anomaly of approximately 1.5km strike by 150m width near the Fountain Range Fault. At Attina, the holes tested gossanous quartz veins traced at surface for up to ~700m. Samples were submitted to ALS during the quarter.

Post-quarter: RC assay results

On 15 October 2026, the Company reported assays from the programme, confirming Cu-Au mineralisation at both prospects. Nine of the 13 Ardmore North holes returned copper above cut-off. Selected intersections are shown below (0.3% Cu cut-off, minimum 2m downhole width, maximum 2m of consecutive internal dilution, with intervals at or above 1.0% Cu reported irrespective of width; downhole lengths, true widths not known). Every hole drilled and all intersections are reported in the 15 October 2026 announcement.

Hole	Prospect	From (m)	Interval (m)	Cu (%)	Au (g/t)
26MIE-016	Attina	112	5	1.21	0.22
<i>including</i>		112	2	2.07	0.36
26MIE-016	Attina	121	11	0.58	0.13
26MIE-014	Attina	12	12	0.60	0.14
<i>including</i>		22	1	1.38	0.26
26MIE-013	Ardmore North	9	7	0.93	0.15
<i>including</i>		9	1	3.64	0.18



Hole	Prospect	From (m)	Interval (m)	Cu (%)	Au (g/t)
26MIE-013	Ardmore North	46	8	0.56	0.15
<i>including</i>		48	1	1.26	0.35
<i>including</i>		51	1	1.16	0.37
26MIE-005	Ardmore North	22	2	2.66	0.54
<i>including</i>		22	1	4.91	0.99
26MIE-007	Ardmore North	85	2	2.51	0.20
<i>including</i>		85	1	4.15	0.28

Mineralisation remains open at depth at both prospects and along strike to the south at Ardmore North; the along-strike potential at Attina is untested. At the northern end of Ardmore North, holes 26MIE-001 and 26MIE-003 tested the down dip extension of the surface vein that returned 5.36% Cu and 5.16 g/t Au (2606RK-055). The vein was intersected but carried only weak copper, and no interval on that section met the reporting cut-off.

Next steps:

- Integrate the drilling results with existing geological, geochemical and geophysical data, and refine modelling using multi-element assays.
- Targeted field mapping of key structural contacts before the wet season, including the surface expression of the host sequence at Attina.
- Plan follow-up drilling to test depth extensions at both prospects and the southern strike extent at Ardmore North.
- Rehabilitate drill sites.

Pyramid Gold Project Acquisition, Qld (EPM 12887, EPM 19554, EPM 25154 – 100%)

Cooper completed the acquisition of 100% of the Pyramid Gold Project on 20 July 2026 and started a sample-level database review to design its inaugural drill programme. The project covers approximately 150 km² in the Drummond Basin, about 180 km south of Townsville, and hosts the Gettysberg Fault corridor.

Completion of acquisition

The acquisition from Demetallica Gold Mines Pty Ltd, a wholly owned subsidiary of AIC Mines Limited (ASX: A1M), completed on 20 July 2026 once all conditions precedent were satisfied. Under the asset swap agreement announced on 21 April 2026:

- Cooper issued 15,000,000 fully paid ordinary shares to AIC, subject to 12-month voluntary escrow.
- The Oorindi Project (EPM 19686 and EPM 28905) was transferred to Demetallica.
- Deferred consideration of \$250,000 (cash or shares at Cooper's election) is payable if a JORC Inferred Resource of at least 250,000 oz gold at >1 g/t Au is defined within five years of completion.

AIC lodged a notice of becoming a substantial holder on 21 July 2026.

Database review and drill planning

On 8 September 2026, the Company reported progress on a detailed, sample-level review of the Pyramid dataset, covering 151 drillholes and 10,975 assayed samples from drilling between 1987 and 2023:

- Primary gold assays for 115 of the 151 drillholes now trace to an original laboratory certificate, sourced from the Terra Search Pty Ltd archive and Geological Survey of Queensland open-file reports.
- Historical repeat and duplicate data is consistent with the coarse gold character of the Gettysberg mineralisation and will guide sample size and assay method for the drill program.
- 53 multi-element analytes have been compiled alongside gold, including epithermal pathfinders (Ag, As, Sb, Bi, Hg, Mo) providing a basis for mapping alteration zonation and developing geochemical vectors toward higher grade positions.
- Silver assays from the 1987–88 drilling were recovered and added to the database.

Gold mineralisation at Gettysberg has been outlined over more than 500m of strike, and about 8km of the Gettysberg Fault corridor remains largely untested. No new exploration results are reported; Cooper has not re-sampled or re-assayed the historical material.

Next steps

- Complete database validation and report the interpretation of the validated gold, multi-element and QAQC data.
- Finalise 3D geological modelling and drill targeting for the inaugural Pyramid drill program, (planned for the December 2026 quarter).

Corporate

Cooper held \$1.24 million in cash at 30 September 2026 (30 June 2026: \$1.81 million).

General Meeting - At the General Meeting held on 10 July 2026, shareholders approved all resolutions on a poll. These included ratification of the April placement shares, approval of the placement and broker options, the 15,000,000 Pyramid consideration shares, director participation in the placement (2,050,000 shares, raising \$102,500) and director incentives.

Securities issued - Following the General Meeting and completion of the Pyramid acquisition, on 20 July 2026, the Company applied for quotation of the Pyramid consideration and director placement shares and issued the approved unquoted options (exercisable at \$0.10, expiring 20 July 2029).

Substantial holder - AIC Mines Limited became a substantial holder on 21 July 2026 and is now the Company's largest shareholder.

Events subsequent to quarter end

Acquisition of 85% interest in the Colet Copper Project, Philippines:

On 12 October 2026, Cooper entered a binding Share Sale Agreement to acquire 85% of Chalterra Pty Ltd (Chalterra). Chalterra holds a binding option to acquire 100% of Colet Mining & Development Corporation, owner of the Colet Copper Project in Negros Occidental, Philippines.

- Tenure: MPSA 217-2005-VI (~2,965 ha), granted 2 August 2005 for 25 years with a further 25-year renewal available. Part of the A1 deposit extends into Chalterra's pending exploration permit application.
- Historical work: more than 124,000m of drilling over the Don Jose and A1 porphyry copper deposits and a 2012 technical study of a conventional open pit and flotation operation.
- Consideration to Chalterra shareholders: 82,209,000 Cooper shares (12-month voluntary escrow on 73%), 45,000,000 performance rights vesting on delineation of a JORC 2012 Mineral Resource of more than 500,000t contained copper, and a 1.5% NSR royalty (0.75% buy-back for A\$3 million).
- Option payments assumed by Cooper: US\$250,000 in December 2026, US\$250,000 in April 2027, US\$10 million at a final investment decision (FID) and US\$4 million 24 months after FID or commercial production, plus further production-linked payments.
- Conditions: shareholder approval at a general meeting; an Independent Expert will report on whether the transaction is fair and reasonable to shareholders.

Cooper's initial work will focus on validating the historical data, with drilling planned for early 2027.

Cautionary statement: *The Colet Copper Project is the subject of a historical estimate prepared in 2012 under the JORC Code (2004 Edition), details of which are set out in the Company's ASX announcement of 12 October 2026. The historical estimate is not reported in accordance with the JORC Code (2012 Edition). A Competent Person has not done sufficient work to classify the historical estimate as Mineral Resources in accordance with the JORC Code (2012 Edition), and it is uncertain that following evaluation and/or further exploration work the historical estimate will be able to be reported as Mineral Resources in accordance with the JORC Code (2012 Edition). Historical exploration data for the Colet Copper Project, including historical drilling, has not been independently verified by the Company.*

Capital raising:

The Company raised \$2.15 million via a single tranche placement of 28,748,640 shares at \$0.075 per share, issued on 19 October 2026, with one free attaching option (exercisable at \$0.15, three-year term) for every four shares. The placement options are subject to shareholder approval.

Veritas Securities and Prenzler Group acted as joint lead managers. The Company is also undertaking a fully underwritten 1-for-4 non-renounceable entitlement issue at \$0.075 per share to raise ~\$2.7 million. The entitlement offer is fully underwritten by Veritas Securities, with one free attaching option on the same terms for every four shares.

The offer opened on 26 October 2026 and is scheduled to close on 4 November 2026. Directors intend to take up their full entitlements.

Appendix 5B disclosures

CPM's accompanying Appendix 5B (quarterly Cashflow Report) includes an amount in items 6.1 & 6.2 which constitutes directors' fees and statutory superannuation paid for the quarter.

During the period, the Company spent approx. \$387,000 on exploration activities, including direct costs associated with drilling at the Mt Isa East Cu-Au Project.

Authorisation

This announcement has been approved and authorised to be given to the ASX by the Board of Cooper Metals Limited.

For further information:

Tim Armstrong

Executive Director

COMPETENT PERSON'S STATEMENT

The information in this report that relates to Exploration Results for the Mount Isa East and Pyramid Projects is based on information compiled and reviewed by Dr Christopher Reed. The information in this report that relates to the historical estimate, geology and historical exploration of the Colet Copper Project is based on, and fairly represents, information reviewed by Dr Reed. Dr Reed was not the Competent Person for the historical estimate, which was prepared by Mr Ian Taylor of Mining Associates under the JORC Code 2004, and is not responsible for information in this report on the status of tenure. Dr Reed is a Member of the Australian Institute of Geoscientists (AIG), provides consulting services to Cooper Metals Limited through Maverick Geo Pty Ltd and holds no securities in Cooper. Dr Reed has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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'. Dr Reed consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Previously Reported Information

The information in this report that relates to Exploration Results is extracted from the following ASX announcements, which are available at www.asx.com.au: Mt Isa East – “Maiden RC Drilling Completed at Ardmore North and Attina” (9 July 2026, amended 14 July 2026), “Rock Chip and Trench Sampling Returns up to 5.36% Cu and 5.16 g/t Au at Ardmore North” (11 August 2026) and “Maiden RC Drilling Intersects Broad Copper at Attina and Ardmore North, Mt Isa East Cu-Au Project” (15 October 2026); Pyramid – “Completion of Pyramid Gold Project Acquisition” (20 July 2026) and “Detailed Assay Review Advances Modelling and Drill Planning at Pyramid” (8 September 2026); and Colet – “Acquisition of Porphyry Copper Project” (12 October 2026). Historical results at the Gettysberg prospect were first reported by Minotaur Exploration Limited (ASX: MEP) in its ASX announcement “Minotaur confirms acquisition of Pyramid gold project, Queensland” dated 17 November 2020.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcements, and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcements. Drill intervals are down-hole lengths; true widths have not been determined.

In relation to the Colet historical estimate, the Company confirms that the supporting information provided in its announcement of 12 October 2026 continues to apply and has not materially changed, and that it is not in possession of any new information or data relating to the historical estimate that materially impacts on its reliability or on the Company's ability to verify it as Mineral Resources in accordance with the JORC Code (2012 Edition).

Disclaimer – Historical Information

This release includes information that is based on historical data, including results from previous exploration activities conducted by third parties. While the Company has taken steps to assess the reliability and relevance of this data, it has not independently verified all historical results and makes no representation as to their accuracy or completeness. Investors are cautioned that any reference to historical data should not be considered as an indication of future exploration success. Further work, including confirmatory drilling and sampling, will be required to validate these results in accordance with the JORC Code.

Disclaimer – Third Party and Nearby Results

This release includes reference to exploration results and information reported by other ASX-listed companies and/or results from nearby or adjacent tenements. Such data is not necessarily indicative of mineralisation on the Company's projects. The Company has relied on public information believed to be accurate at the time of compilation; however, it does not guarantee its accuracy or completeness and has not independently verified all third-party data. Investors should be aware that subsequent announcements by those companies or changes in interpretation may alter the context or significance of the referenced information. The Company undertakes no obligation to update or revise such information, except as required under applicable disclosure obligations.

Disclaimer – Forward-Looking Statements

This report contains forward-looking statements that are based on the Company's current expectations, estimates and assumptions. Forward-looking statements can be identified by the use of words such as “intends”, “expects”, “planned”, “anticipated”, “will”, “look forward to” and similar expressions. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to differ materially from those expressed or implied — including changes in commodity prices, exploration and operational risks, regulatory and access

conditions, and general economic conditions. The Company cautions that forward-looking statements are not guarantees of future performance, and does not undertake to update them except as required by applicable laws or the ASX Listing Rules.

About Cooper Metals Limited

Cooper Metals Ltd (ASX: CPM) is an ASX-listed explorer with a focus on copper and gold exploration. CPM aims to build shareholder wealth through discovery of mineral deposits. The Company has projects in proven mineralised terrains with access to infrastructure. Following completion of the Pyramid Gold Project acquisition, the Company's project portfolio comprises the following:

Mt Isa East Cu-Au Project (Qld)

Cooper Metals' flagship Mt Isa East Cu-Au Project covers ~963 km² of granted tenements and applications in the Mt Isa Inlier, with numerous historical Cu-Au workings and prospects identified for follow-up exploration. The Mt Isa Inlier is highly prospective for iron oxide copper gold (IOCG), iron sulphide copper gold (ISCG) and shear-hosted Cu ± Au deposits.

Gilberton Project (QLD)

The Gilberton Au project is located in the prospective Georgetown Inlier in Northern Queensland, comprising 3 granted licences (EPM 28918, EPM 28922 and EPM 28924), prospective for orogenic and epithermal gold deposits. Cooper has executed an option to divest an 80% interest to Sybella Metals Pty Ltd and will retain a 20% free-carried interest through to BFS completion.

Gooroo Project (WA)

The Gooroo Cu-Au Project covers a newly identified greenstone belt ~20 km from Vault Minerals' (ASX: VAU) Deflector mine. The 26 km expanse of covered greenstone belt has had almost no exploration and was only added to government geology maps in 2020 after reinterpretation of geophysical data.

Pyramid Gold Project (QLD)

The Pyramid Gold Project covers approximately 150 km² in the prolific Drummond Basin, North Queensland, ~180 km south of Townsville. The project hosts the Gettysberg Fault corridor with established high-grade gold mineralisation and significant untested strike extent, as well as IRGS potential on the East Pyramid Range. Refer to the Company's ASX announcements of 21 April 2026 and 20 July 2026 for full details.

Colet Copper Project (Philippines)

Subject to completion of the transaction announced on 12 October 2026, an 85% interest in Chalterra Pty Ltd, which holds an option over the Colet Copper Project on Negros Island, comprising the Don Jose and A1 porphyry copper deposits with more than 124,000m of historical drilling.



APPENDIX 1 TENEMENT SCHEDULE

A current tenement summary appears in Table 1 below.

Table 1: CPM Tenement Summary - Tenements held at 30 September 2026 and changes during the quarter:

Tenement	Project	State	Status	Interest at 30 Sep 2026	Change in quarter
EPM 19125	Mt Isa East	QLD	Granted	100%	–
EPM 27537	Mt Isa East	QLD	Granted	100%	–
EPM 28119	Mt Isa East	QLD	Granted	100%	–
EPM 28302	Mt Isa East	QLD	Granted	100%	–
EPM 27698	Mt Isa East	QLD	Granted	85%	–
EPM 27699	Mt Isa East	QLD	Granted	85%	–
EPM 27700	Mt Isa East	QLD	Granted	85%	–
EPM 27701	Mt Isa East	QLD	Granted	85%	–
EPM 27782	Mt Isa East	QLD	Granted	85%	–
EPM 28087	Mt Isa East	QLD	Granted	85%	–
EPM 12887	Pyramid	QLD	Granted	100%	Acquired 20 July 2026
EPM 19554	Pyramid	QLD	Granted	100%	Acquired 20 July 2026
EPM 25154	Pyramid	QLD	Granted	100%	Acquired 20 July 2026
EPM 28918	Gilberton	QLD	Granted	100%	–
EPM 28922	Gilberton	QLD	Granted	100%	–
EPM 28924	Gilberton	QLD	Granted	100%	–
EPM 29032	Mt Carol	QLD	Application	100%	–
E59/2512	Gooroo	WA	Granted	100%	–
E59/2584	Gullewa	WA	Granted	100%	–
EPM 19686	Oorindi	QLD	–	0%	Divested 20 July 2026
EPM 28905	Oorindi	QLD	–	0%	Divested 20 July 2026

**Table 2: ASX announcements**

Announcements released during the quarter and up to the date of this report (excluding Appendix 2A, 3B, 3Y and 3G notices):

Date	Announcement
26 Oct 2026	Prospectus despatch and opening of entitlement offer
19 Oct 2026	Clarification: entitlement issue options not subject to shareholder approval
16 Oct 2026	Entitlement issue prospectus
15 Oct 2026	RC Drilling Intersects Broad Cu at Attina and Ardmore North
12 Oct 2026	Acquisition of Porphyry Copper Project
12 Oct 2026	Chalterra Copper Acquisition Presentation
30 Sep 2026	Annual Report to Shareholders
8 Sep 2026	Detailed Assay Review Advances Modelling and Drill Planning at Pyramid
11 Aug 2026	Rock Chip and Trench Sampling Returns up to 5.36% Cu and 5.16 g/t Au at Ardmore North
27 Jul 2026	Quarterly Activities Report and Appendix 5B
21 Jul 2026	Becoming a substantial holder from A1M
20 Jul 2026	Completion of Pyramid Gold Project Acquisition
14 Jul 2026	Amended – RC Drilling Completed at Ardmore North and Attina
10 Jul 2026	Results of Meeting
9 Jul 2026	Maiden RC Drilling Completed at Ardmore North and Attina

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

COOPER METALS LIMITED

ABN

16 647 594 956

Quarter ended ("current quarter")

30 September 2026

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation (if expensed)	(37)	(37)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(77)	(77)
	(e) administration and corporate costs	(134)	(134)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	10	10
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(238)	(238)
2.	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation (if capitalised)	(426)	(426)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(426)	(426)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	103	103
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings (lease liabilities)	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (Proceeds from unissued unsecured convertible note)	-	-
3.10	Net cash from / (used in) financing activities	103	103

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,805	1,805
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(238)	(238)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(426)	(426)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	103	103

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,244	1,244

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	468	1,039
5.2	Call deposits	776	766
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,244	1,805

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	82
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments		

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end	-	
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (Item 1.9)	(238)
8.2	Capitalised exploration & evaluation (Item 2.1(d))	(426)
8.3	Total relevant outgoings (Item 8.1 + Item 8.2)	(664)
8.4	Cash and cash equivalents at quarter end (Item 4.6)	1,244
8.5	Unused finance facilities available at quarter end (Item 7.5)	-
8.6	Total available funding (Item 8.4 + Item 8.5)	1,244
8.7	Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	1.9

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions:

1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: Yes

2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: As announced on 12 October 2026, the Company has completed a \$2.15m placement & is in the process of completing a fully underwritten 1 for 4 non-renounceable entitlement issue to raise a further \$2.7m.

3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes, for the reasons given in 8.8.2.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 29 October 2026

Authorised by: By the Board of Cooper Metals Limited
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.