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30 October 2026 **ASX Code: COY**

September 2026 Quarterly Activities Report

Coppermoly Limited (ASX: COY) ("COY" or the "Company") provides the following summary of activities undertaken during the September 2026 quarter.

HIGHLIGHTS

- Strategic review of the Company's operations commenced, focused on the rationalisation of the tenement portfolio to prioritise resources and reduce maintenance & compliance costs.
- Evaluation of additional acquisition opportunities with potential for significant short and longer term shareholder value creation.
- Departure of Managing Director and corporate cost reduction review by the Board to preserve available cash.

SUMMARY

During the quarter, Mr Dickson Leah resigned as Managing Director and Chief Executive Officer, effective 21 August 2026. The Board commenced a strategic review of the Company's operations, which included an assessment of the exploration results and overall prospectivity of its current projects, as well as additional acquisition opportunities available, to ensure its future focus prioritises value creation for shareholders (ASX announcements 6 August 2026 and 24 August 2026).

This strategic review has focused on the rationalisation of the Company's existing Queensland tenement portfolio to ensure Company resources are allocated only to the most prospective tenements being retained, which will also reduce ongoing tenement maintenance and compliance costs.

As part of the review, the Fox Creek (EPM 27835) and Max Hit (EPM 29102) projects were identified (at a minimum) as the core of the Company's Queensland portfolio, and the surrender of other tenements is being progressed.

No new field exploration programs were commenced during the quarter. Exploration expenditure primarily related to the completion of the geophysical survey and geochemical sampling programmes commenced in the June 2026 quarter and the preparation of annual tenement reports.

Corporate

On 21 August 2026, Mr Dickson Leah ceased as Managing Director and Chief Executive Officer and as a director of the Company. The Board appointed Mr Brett Tucker, the Company's Company Secretary, as a Non-Executive Director with effect from 21 August 2026.

The Board undertook a review and reduction in corporate costs, to preserve available cash while it considers available options to provide exploration funding to advance the current project portfolio. In conjunction, the Board is actively evaluating additional acquisition opportunities that have the potential to generate significant shareholder value, both in the short term and having significant longer-term upside.

Queensland (QLD) Prospects

No new field exploration programs were commenced in Queensland during the quarter, with expenditure primarily relating to the completion of the programmes at the Fox Creek project commenced in the June 2026 quarter (ASX announcement 24 June 2026).

On 3 September 2026, exploration permit application EPM 29102 (Max Hit) was granted for an initial term of five years, adding a sixth granted exploration permit to the Company's Cloncurry portfolio.

Western Australia (WA) Prospects

At the Wyemandoo Project, activities during the quarter were limited to the preparation of annual tenement reporting and a review of tenement status and forward work programs. No field programs were undertaken. Future exploration programs at Wyemandoo will be assessed as part of the strategic review and subject to available funding.

Cash Position and Related Party Payments

The Company ended the quarter with cash and cash equivalents of $92,000. During the quarter, the Company made payments for exploration activities of $111,000. The Company did not undertake any mining or production activities.

In accordance with ASX Listing Rule 5.3.5, payments to related parties of the Company and their associates during the quarter totalled $44,000, comprising fees paid to the former Managing Director under an existing remuneration agreement up to the date of his cessation, and company secretarial fees paid to a company controlled by a Non-Executive Director. No director fees were paid to Non-Executive Directors during the quarter.

Authorised by the Board of Directors of Coppermoly Limited.

For further information please contact:
Ms Quinn Lee
Chair
info@coppermoly.com.au

About Coppermoly Limited
Coppermoly Limited is an ASX-listed (***ASX: COY***) mineral exploration and resource development company rapidly holding a portfolio of copper/gold/molybdenum exploration projects in the resource rich Mount Isa Region of QLD, as well as its newly acquired WA projects with historical results for high-quality Tungsten, Lithium-Rubidium and Titanium mineralisation.

Compliance Statement
For full details of previously announced Exploration Results referred to in this announcement, refer to the ASX announcements previously reported by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Additional ASX Listing Rule Information
The Company provides the following additional information in accordance with ASX Listing Rule 5.3.3.

Mining tenements held at the end of the quarter and their location

Granted Exploration Permits	**Area km²**	**Location**
EPM 27835 Fox Creek	320	Mt Isa, QLD
EPM 27836 Mount Tracey	294	Mt Isa, QLD
EPM 28751 Windy Hill	320	Mt Isa, QLD
EPM 28853 Malakoff	305	Mt Isa, QLD
EPM 28981 Dynamite	307	Mt Isa, QLD
EPM 29102 Max Hit	64.3	Mt Isa, QLD
E59/2431	193	Wyemandoo, WA
E57/1017	9	Wyemandoo, WA
E58/555	48	Wyemandoo, WA
E58/571	9	Wyemandoo, WA
Applied Exploration Permits	**Area km²**	**Location**
EPMA 28854 Mt Marathon	310	Mt Isa, QLD

Mining tenements acquired during the quarter and their location
EPM 29102 Max Hit (Mt Isa, QLD) was granted on 3 September 2026.

Mining tenements disposed of during the quarter and their location
Nil.

Beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter
Not applicable.

Beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the quarter
Not applicable.

Appendix 5B

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

Name of entity	
COPPERMOLY LIMITED	
ABN	**Quarter ended ("current quarter")**
54 126 490 855	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	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(44)	(44)
	(e) administration and corporate costs	(84)	(84)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
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**	**(128)**	**(128)**

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(111)	(111)
	(e) investments	-	-
	(f) other non-current assets	-	-
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	-	-
2.6	**Net cash from / (used in) investing activities**	**(111)**	**(111)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
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	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**-**	**-**

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	331	331
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(128)	(128)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(111)	(111)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**92**	**92**

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	92	331
5.2	Call deposits	-	-
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)**	**92**	**331**

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	44
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.

The Company made payments of $44,000 to related parties. These payments comprised director fees paid to the former Managing Director (Mr Dickson Leah) under existing renumeration agreements, and Company Secretary fees paid to a Company controlled by a Non-executive Director (Mr Brett Tucker).

7.	**Financing facilities** *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.*	**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)	(128)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(111)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(239)
8.4	Cash and cash equivalents at quarter end (item 4.6)	92
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	92
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	0.38

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:

8.8.1 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: The Company does not expect its overall cash expenditure to continue at the level reported during the quarter which included expenditure associated with exploration and technical work programs previously committed. The Company has reduced costs with the departure of the Managing Director in August 2026 and is further reviewing & reducing corporate costs while an assessment of operational priorities and funding options is concluded.

8.8.2 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: The Company continues to assess funding opportunities to support its ongoing operations and planned exploration activities, including potential equity financing and other funding arrangements. The Company has previously demonstrated its ability to access capital markets and remains confident in its ability to secure additional funding when required.

8.8.3	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. The Company expects to continue its operations and pursue its business objectives through the prudent management of existing cash resources, prioritisation of expenditure and its ability to adjust the timing of discretionary exploration activities. The Company also intends to pursue additional funding opportunities as required to support its planned activities.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

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: 30 October 2026.....

Authorised by: By the board
(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.