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31 JULY 2025

ASX RELEASE

$2M PLACEMENT TO ACCELERATE NSW GOLD, ANTIMONY & COPPER EXPLORATION

HIGHLIGHTS

- **Firm commitments received for $2.0 million two-tranche placement at $0.018 per share, representing a minimal 5.3% discount to last closing price and a 3.5% discount to the 30 day VWAP**
- **Strong demand from high-quality existing and new sophisticated & institutional investors**
  - **Includes participation by Cosmo Managing Director, Ian Prentice, and major shareholder Great Boulder Resources (ASX: GBR), subject to shareholder approval**
- **Funds to be directed to exploration at the recently acquired Bingara and Nundle gold-antimony and copper projects located in New England Orogen of northern NSW**
- **Maiden drilling targeted to commence this quarter at the Spring Creek gold prospect, following up existing shallow high-grade gold mineralisation from historic drilling including:**
  - **6.0m at 6.43 g/t Au from 8.0m incl 2.0 m at 17.59 g/t Au from 12.0m (SC17)**
  - **8.0m at 2.83 g/t Au from 1.0m (SC26)**
- **Advancing targets for drill testing on Project identified to have the highest antimony-gold prospectivity in NSW as mapped by the NSW Mines Department, outside of Larvotto Resources' (ASX:LRV, ~$320m market cap) nearby Hillgrove Project**
  - **The project also hosts multiple historic antimony mines including the Zwer's Scheelite Mine which produced over 4.30t of Sb**

Cosmo's Managing Director, Ian Prentice commented:

"Cosmo welcomes the overwhelming support from both existing and new investors as we head towards our maiden drilling campaign at the NSW Projects. Having completed the acquisition of the Projects in April 2025, we look forward to maintaining our early momentum of systematic focused exploration with the collection of new data alongside compilation of previous explorer's data. To date this work has defined a number of large-scale high conviction targets which haven't seen modern exploration in over 30 years, if ever. We look forward to utilising these funds to execute our aggressive exploration strategy.

"The minimal discount to the raise with no attaching options is rare in this market and a testament to investor appetite for quality projects such as ours. As a shareholder I am very excited for maiden drilling to commence and look forward to seeing what the drill bit uncovers in a very prospective field."

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Cosmo Metals Ltd ("Cosmo" or the "Company") (ASX: CMO) is pleased to announce it has received firm commitments for a two-tranche placement of ~111.1 million new fully paid ordinary shares (**New Shares**) to institutional and sophisticated investors at an issue price of $0.018 per New Share to raise $2.0 million before costs (**Placement**).

In combination with existing cash reserves, the Placement ensures the Company is well funded to advance the underexplored and highly prospective Bingara and Nundle gold-antimony and copper projects (the **Projects**) which cover an area of 743km^2 in the New England Orogen of northern NSW. While **several high-grade gold, antimony and copper deposits** have historically been mined across the Projects, there has been **only sporadic exploration since the 1990's with no drilling in ~30 years**[1].

USE OF PROCEEDS

Cosmo is pleased to confirm the use of proceeds for the Placement include;

- Exploration and drilling at the Bingara and Nundle Projects (targeting maiden drilling to commence at Bingara in Q3-CY25);
- Minimum exploration expenditures at the Kanowna Gold Project and Yamarna Base Metals Project both located in Western Australia; and
- Project generation, general working capital and corporate overheads.

PLACEMENT

The placement price of $0.018 per share represents a 5.3% discount to the last closing price of Cosmo shares of $0.019 per share on the 28 July 2025, a 13.8% discount to the 15-day VWAP of $0.0209 per share and a 3.5% discount to the 30-day VWAP of $0.0186 per share.

111,111,111 New Shares will be issued under the Placement and will rank equally with existing fully paid ordinary shares of the Company already on issue.

Tranche 1 of the Placement will be issued under the Company's existing placement capacity under ASX Listing Rules 7.1 (42,503,677 New Shares) and 7.1A (31,780,230 New Shares), with settlement to occur on or around the 7 August 2025.

Tranche 2 of the Placement, being the balance of the New Shares issued under the Placement (36,827,204 New Shares) will be subject to shareholder approval, to be voted on at a General Meeting to be held in or around early September 2025. Tranche 2 New Shares includes participation by Cosmo's Managing Director, Ian Prentice for ~A$35,000 (1,944,445 New Shares) and existing major shareholder Great Boulder Resources (ASX:GBR) for ~A$280,000 (15,555,556 New Shares), both subject to Shareholder Approval.

Discovery Capital Partners Pty Ltd and Cumulus Wealth Pty Ltd acted as Joint Lead Managers and Book Runners to the placement.

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

[1] *Refer CMO ASX announcement dated 22/04/2025*

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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 acquiring the underexplored and highly prospective Bingara and Nundle gold-antimony and copper projects which cover an area of ~743km^2 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.

