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Rock Chip Assays up to 0.9% U_3O_8, 4.6% Cu & 332 g/t Ag returned from the Company's Fenix Project, Thelon Basin

HIGHLIGHTS

- **The Company has completed its maiden rock sampling program at the Fenix Project, with assay results from 27 rock chips returning high-grade mineralisation, including up to 0.89% Uranium (U_3O_8), 4.59% Copper (Cu), 332 g/t Silver (Ag), 897 ppm Cobalt (Co), and 558 ppm Lead (Pb).**
- **Four prospects returned uranium grades exceeding 500 ppm U_3O_8, warranting further follow-up work.**
- **Significant results at the RAD 1 prospect show uranium-copper-silver mineralisation over a 250-metre strike length, with potential strike of 3.6 kilometres based on the discovery of uranium mineralisation at the new RAD8 prospect.**
- **Rock chip sampling has confirmed previously identified radiometric anomalies and uncovered several new areas for further exploration.**
- **These results underscore the potential of the Amer Group as a significant host for uranium mineralisation. The rock types, mineralogy, and associated alteration and veining support the Company's view of potential basement-hosted deposits, similar to Horseshoe Raven in the Athabasca Basin.**

Cosmos Exploration Limited (ASX: C1X) ("**Cosmos**" or "**the Company**") is pleased to announce assay results for the Company's maiden prospecting program from the Fenix Project, located in the emerging uranium district of the Thelon Basin, Nunavut, Canada.

Figure 1: Photograph of **LHFN17 returning assays of 1409ppm U, 4.59% Cu, 332g/t Ag, 316 ppm Co,** showing characteristic reddish hematite alteration (commonly associated with uranium mineralisation) with greenish malachite (copper carbonate) & minor blue chrysocolla (copper silicate) of an arkosic quartzite taken from the Fenix RAD1 prospect.

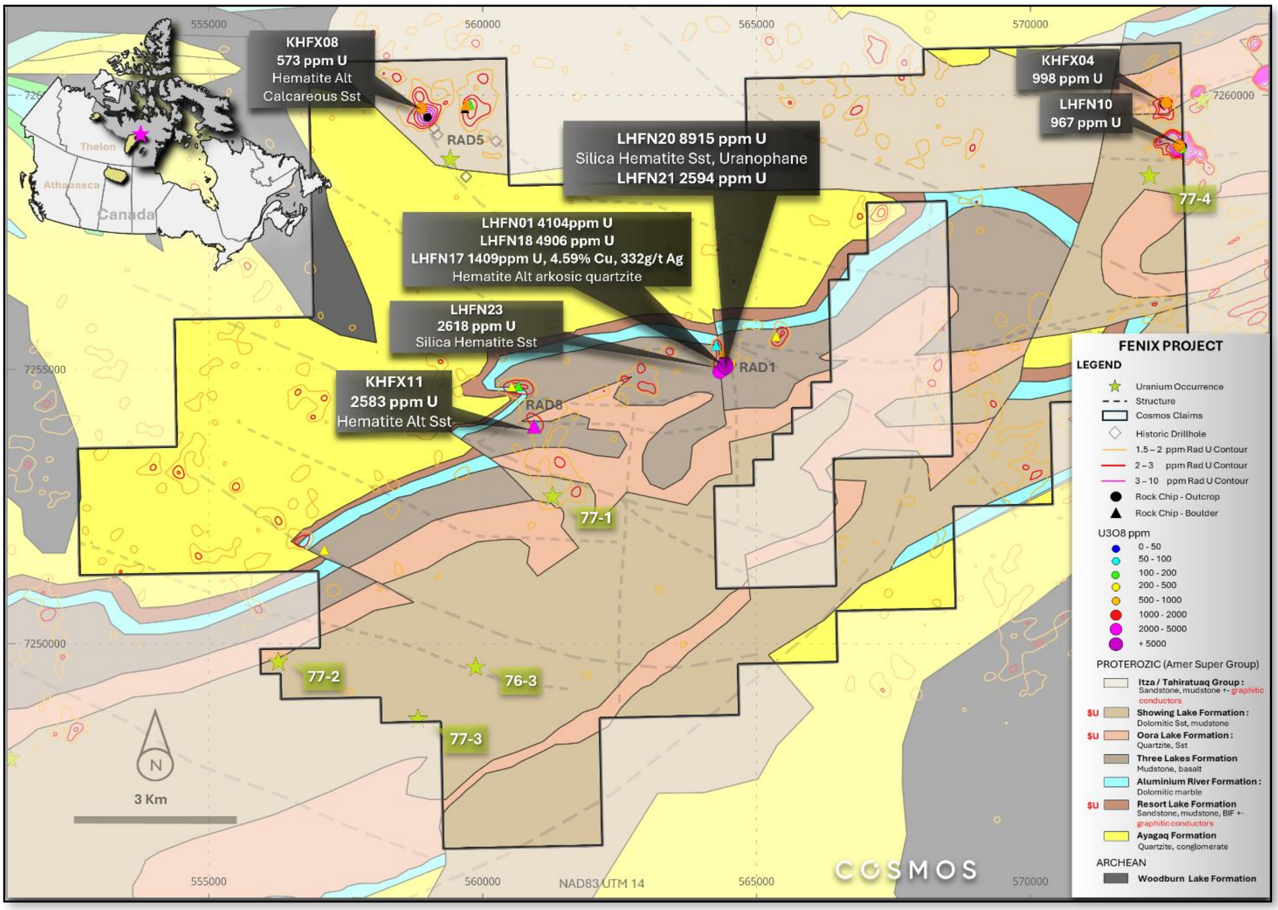

Figure 2: Map of the Fenix Project showing simplified bedrock geology and highlights of recent assay results.

PROSPECTING WORK COMPLETED AT FENIX

On-ground prospecting activities were carried out at the Fenix Project in July 2024. The work aimed to follow up on newly identified radiometric anomalies, historical reconnaissance scintillometer and drilling results (refer to ASX C1X announcement dated 17 May 2024), and other structures recently identified in historical geophysics, including magnetics and VLF data.

The prospecting work was supported by a helicopter and the team utilised handheld RS-125 scintillometers to more easily locate radioactive outcrops and boulders, which were subsequently sampled for assay. A total of 14 landing sites were visited, and 36 radioactive rock samples were collected. Of these, 27 rock chip samples were dispatched and analysed using a comprehensive 4-acid, 48-element digest at ALS Laboratories in Winnipeg, Manitoba. Detailed photographs of each sample and its collection site were taken to provide a permanent record for future reference.

In parallel, community engagement talks were conducted in Baker Lake with local stakeholders to secure access to the Fenix, Angilak West, and Nut Lake South projects. These discussions were successful, allowing the team to establish Baker Lake as a base camp for prospecting and future exploration activities, with the support of local groups.

ASSAY RESULTS FROM PROSPECTING AT FENIX

The assay results confirm radioactivity and significant uranium mineralisation > 500 ppm U_3O_8, along with associated metals, from four key prospect areas: RAD1, RAD8, 77-4, and RAD5. Highlights include:

RAD1

In-situ boulders and subcrop over a 250-metre strike returned highly elevated uranium values, ranging from **389 ppm U_3O_8 to a highlight of 8,915 ppm (0.89%) U_3O_8** (Figures 2 & 3). The uranium assays were associated with significant copper mineralisation, with four assays returning over 0.5% Copper and a peak value of **4.59% Copper** (Figure 3). Additionally, Silver assays showed notable results, with four samples exceeding 15 g/t, including a high of 332 g/t (10.7 ounces) in sample LHFN17 (Figure 1 & Table 1). Other metals of significance include up to 558 ppm Lead and 897 ppm Cobalt. Later rock descriptions indicate that these samples consist of strongly hematite-silica-altered arkosic quartzite (Figure 3), with drusy quartz veins observed in some areas.

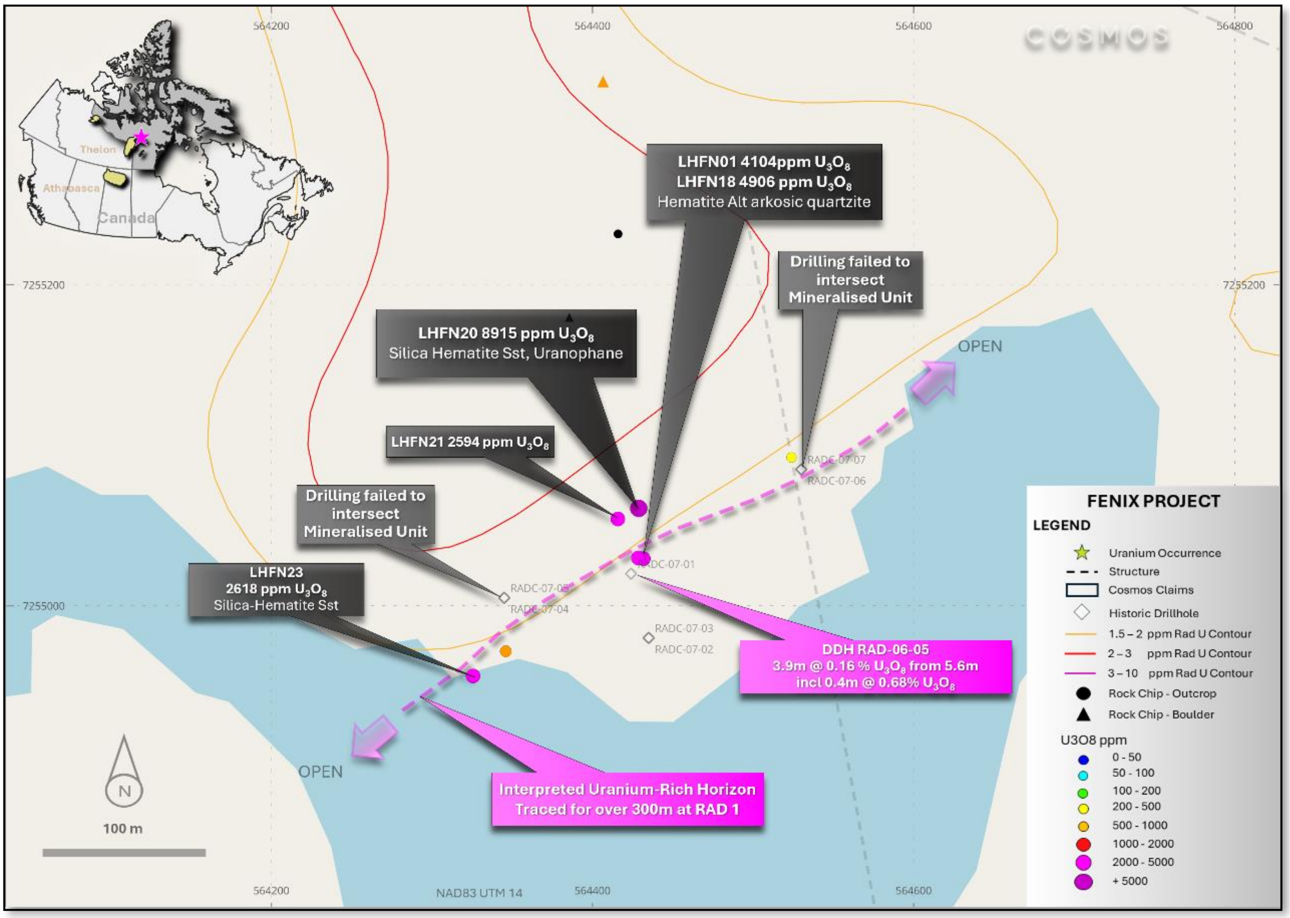

Figure 3: Highlight assay results at the RAD1 Prospect Area and interpreted uranium-bearing contact

Figure 4: (**Top Left**) Field photograph **LHFN19**, hematite-silica altered arkosic quartzite from RAD1; (**Top Centre**) Field photograph **LHFN17**, hematite-silica altered arkosic quartzite with visible malachite (green) and chrysocolla (blue) from RAD1; (**Top Right**) Field photograph **KHFX11**, hematite-silica altered sst/quartzite from RAD8; (**Bottom Left**) For comparison Horseshoe deposit core photograph DDH HU-134, 276m 3.65% U3O8 with characteristic red hematite alteration of arkosic quartzite[1]; (**Bottom Right**) For comparison Horseshoe deposit core photograph DDH HU-109, 289-291m 0.42-0.77 % U3O8 with characteristic red hematite alteration of arkosic quartzite[1].

RAD8

Located 3.6 km east along strike from RAD1, this area returned a highlight result from a radioactive boulder (sample KHFX11), which assayed **2,582 ppm (0.26%) U_3O_8** and associated with elevated Lead content of 287 ppm (Figure 5). KHFX11 displays strong hematite-silica alteration within arkosic quartzite (Figure 4).

RAD5

Recorded as a uranium occurrence, new investigations of radiometric anomalies further north identified one in-situ boulder with up to **573 ppm U_3O_8** and another area with a boulder containing up to **558 ppm U_3O_8**

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[1]Barsi, & Hamel, 2021. 2021 Technical Report on the Horseshoe-Raven Project, Saskatchewan. UEX Corporation. https://uexcorp.com/_resources/reports/Horseshoe%20Raven-%20Technical%20Report/2021%20Technical%20Report%20on%20the%20Horseshoe%20-%20Raven%20Project%20Saskatchewan.pdf

(Figure 1). The uranium-bearing boulders are associated with elevated Copper (up to 109 ppm), Lead (up to 496 ppm), and Silver (up to 1.8 g/t Ag) (Table 1). Field descriptions indicate the rocks are calcareous hematite-altered sandstones.

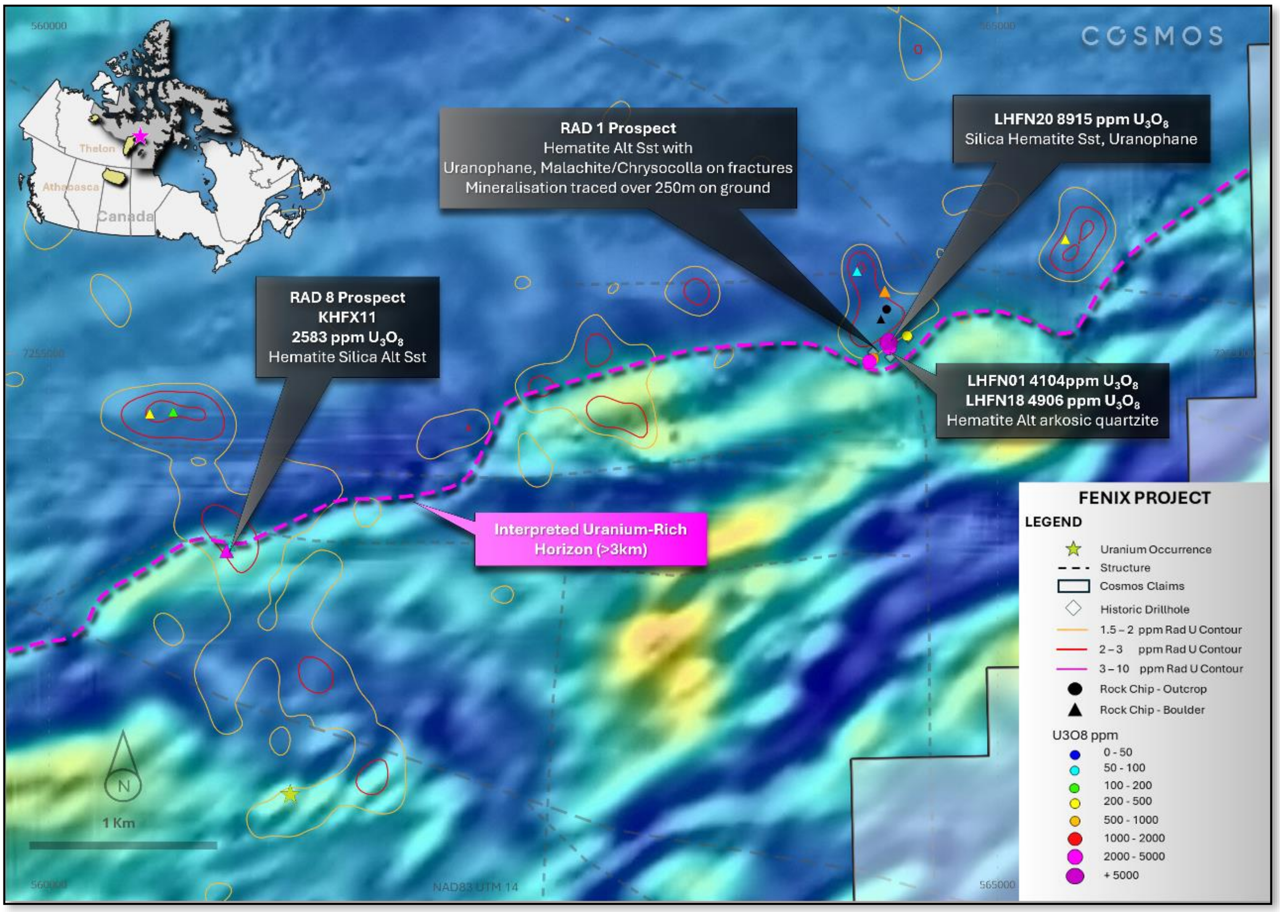

Figure 5: Airborne magnetic TMIRTP_over_2VDAGC image showing the interpreted prospective horizon for uranium between RAD1 and RAD 8

DISCUSSION OF RESULTS AND FURTHER WORK

The assay results from the recent prospecting work are highly encouraging, particularly at RAD1, where several in-situ boulders and outcrops of uranium mineralisation have been traced for at least 250 metres at surface (Figure 2). Notably, historical drilling in this area intersected a 3.9 metre interval of uranium mineralisation including **0.68% U_3O_8 over 0.4** metres (refer to ASX C1X announcement dated 17 May 2024) at the contact horizon between the quartzite to the south and siltstone to the north. However, most other drill holes were collared north of this contact, missing the target horizon (Figure 2). These new surface assay results suggest significant potential to delineate uranium-copper-silver mineralisation through future drilling, with at least 250 metres of strike length and open. The strike potential at RAD1 could extend significantly, as a similar uranium-bearing quartzite boulder has been identified at RAD8, located 3.6 kilometres to the east. Magnetic interpretations further support the hypothesis that these uranium occurrences are linked along the prospective contact between the quartzite and siltstone (Figure 4).

The rock types at both RAD1 and RAD8 are characterised by hematite-silica-altered arkosic quartzite, with evidence of **drusy quartz** veins in some areas. The host rock and alteration style bear strong similarities to the Horseshoe-Raven deposit[1] , which is encouraging. Previous mineralogy work at Horseshoe-Raven has shown associations with chalcopyrite (copper) and galena (lead) sulphide minerals[1], a geochemical feature also noted in rocks Fenix, providing a potential model exploration work along this prospective 3.6-kilometre trend between RAD1 and RAD8.

Further work is planned along this high priority trend between RAD1 and RAD8 which would include additional prospecting, shallow diamond drilling along the 250-metre long subcropping prospective contact at RAD1, and a trial IP survey across the horizon to detect unusually high concentrations of copper and lead sulphide minerals at surface and at depth that are likely associated with uranium mineralisation.

Additionally, the uranium mineralisation identified at the 77-4 and RAD5 prospects is also promising and warrants follow-up prospecting. The hematite-altered sandstones and their association with copper and lead mineralisation suggest similar potential, but more detailed prospecting and sampling are required for confirmation.

FENIX PROJECT – BACKGROUND

The Fenix Project is situated in the Thelon Basin uranium district (Figures 6 & 8) and located approximately 100km north of the Kiggavik deposit and 50km southwest of the Amer Lake uranium deposit (**20M lb U3O8**) within the Amer Group belt, which is a group of basement rocks that have been subject to complex folding and faulting. The Amer deposit is hosted at the contact between the Showing Lake and Oora Lake formation, however many uranium occurrences are known to occur with other stratigraphic horizons, such as the base of the Resort Lake Formation which is known to contain graphitic horizons (Figures 2 & 7) that are commonly associated with uranium deposits in the Athabasca Basin. The Fenix project contains all stratigraphic horizons including the upper Tahiraatuaq group which also contains graphitic horizons, as well as the underlying Woodburn Lake group that hosts Kiggavik (Figure 7).

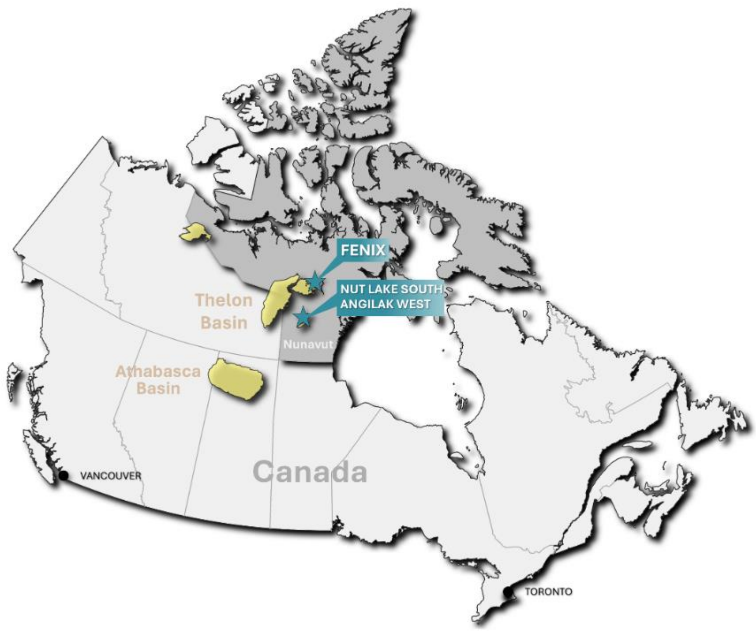

Figure 6: Map of Canada showing location of Cosmos Uranium Projects relative to the Proterozoic aged Athabasca and Thelon Basins, which are the most renowned districts for unconformity-related uranium deposits in Canada.

The majority of previous work completed at Fenix comprises primarily of reconnaissance ground prospecting work, with the primary focus on identifying radioactive boulder trains created by glacial activity on Uranium deposits. Field programs were conducted sporadically first in 1981 by Westmin Resources Ltd, then much later in 2006 and 2007 by the Titan/Mega JV, utilising a handheld scintillometer to estimate radioactivity and laboratory assays on select samples. This work was extremely successful in the identification of at least six significant highly radioactive boulder trains (RAD-1 to 6), whereby glaciers in the last ice age are interpreted to move radioactive rock in a primarily northwest direction (Figure 6). These boulder trains extend for distances varying from 500m to as long as 3km and are defined by scintillometer readings >1000 and **up to 15,000 counts per second (cps).** Select assays on radioactive boulders submitted for lab assay indicate high grades of uranium in places with highlights including: up to **6.0% U3O8** at RAD2; up to **3.95% U3O8** at RAD1; up to **0.57% U3O8** at RAD6; and up to **0.53% U3O8** at RAD4[2]. The source of the radioactive boulders have not yet been found at RAD2, RAD6 or RAD4.

[2] Refer to Company announcement on 17 May 2024

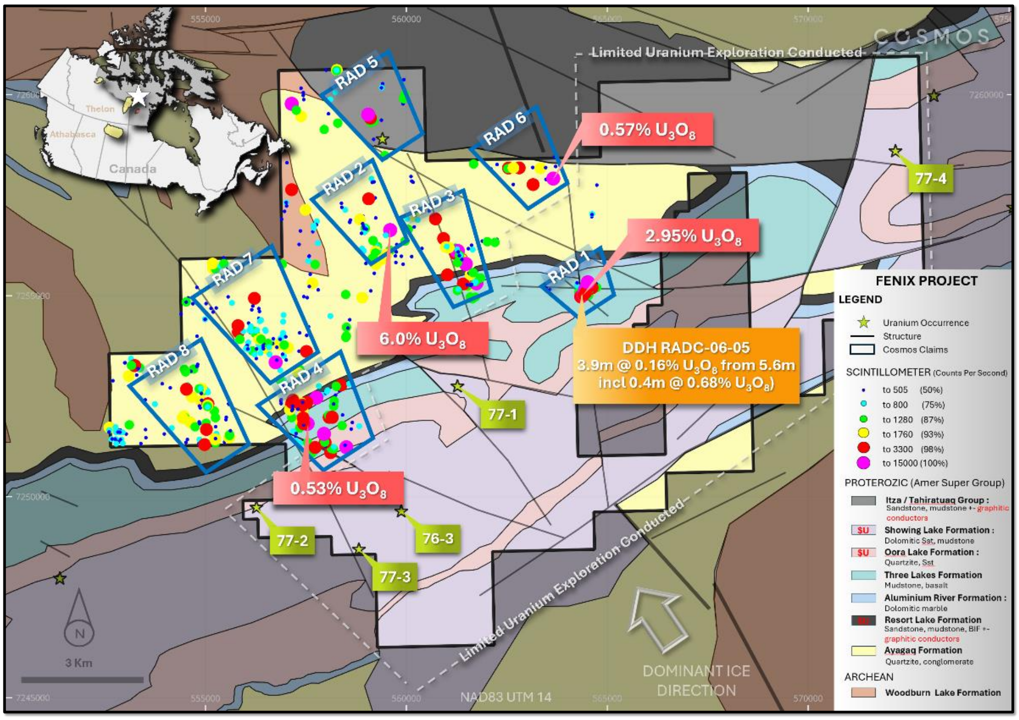

Figure 7: Map of the Fenix Project showing simplified bedrock geology and boulder scintillometer and assay results.

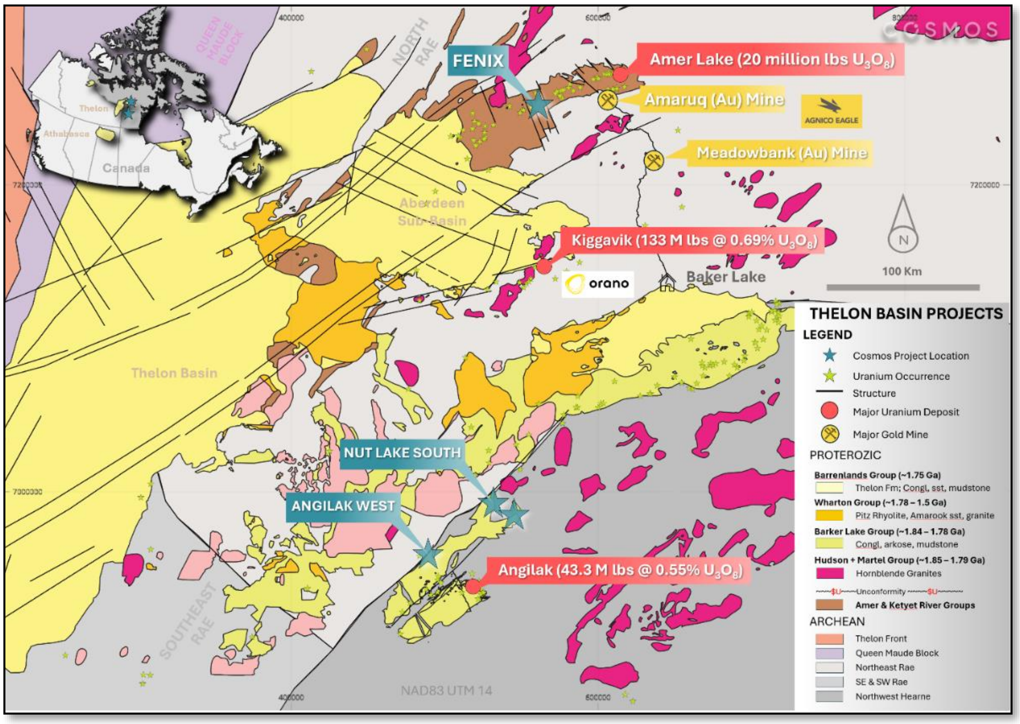

Figure 8: Simplified geology map of the Thelon Basin showing the Cosmos Uranium Projects in relation to the three known uranium deposits discovered to date[2]

This announcement has been authorised by the Board of Cosmos Exploration Limited.

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About Cosmos Exploration

Cosmos Exploration Limited (ASX: C1X) is an ASX listed International critical minerals Company focussed on making world class discoveries across all its properties including the Thelon Basin Uranium properties in Nunavut Province in Canada, the Corvette Far East Lithium Project and the Lasalle Lithium Project in the James Bay region of Quebec, the Byro East REE & Ni-Cu-PGE Project located in Western Australia and Orange the East Gold Project located in New South Wales.

The Company's primary priority is advancing the highly prospective Thelon Basin Uranium properties which include the Fenix Project, the Angilak West Project and the Nut Lake South Project all of which have historic high grade uranium occurrences noted by previous explorers. The Thelon basin is one the world premier addresses to explore for high grade unconformity related uranium deposits with striking similarities to the nearby Athabasca Basin, a major producer of uranium globally. The Thelon basin is home to the world class Kiggavik deposit (133mlbs at 0.69% U_3O_8).

Competent Person Statement

The information in this report relates to new Exploration Results and is based on information and data compiled or reviewed by Mr Leo Horn and Mr Kristian Hendricksen and represents an accurate representation of the data for the project. Mr Horn is a Member of the Australasian Institute of Geoscientists (AIG) and is a Non-Executive Director and shareholder of Cosmos Exploration Ltd. Mr Hendricksen is an employee and shareholder of Cosmos Exploration Limited (Cosmos) and is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM).

Mr Horn and Mr Hendricksen both have sufficient experience relevant to the style of mineralisation under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Accordingly, Mr Horn and Mr Hendricksen consent to the disclosure of this information based on the information compiled by them, in the form and context it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant ASX releases. The form and context of the announcement have not materially changed. This announcement has been authorised for release by the Board of Cosmos Exploration Ltd.

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APPENDIX A : TABLE 1 – ROCK SAMPLE ASSAYS FROM RECENT PROSPECTING WORK INCLUDING LOCATIONS AND DESCRIPTIONS

SAMPLE_ID	Outcrop/ Boulder	U3O8_ppm	Cu_ppm	Pb_ppm	Ag_ppm	As_ppm	Bi_ppm	Co_ppm	Mo_ppm	S_ppm	Fe_pct	EAST	NORTH	SAMPLE_DESCRIPTION
LHFN20	Outcrop	**8915**	199	558	1	79	17	33	1	400	4.0	564429	7255061	Strong silica-hematite-altered sandstone or quartzite with veins fractures of uranophane
LHFN18	Outcrop	**4906**	7570	282	28	1330	49	897	4	900	1.4	564429	7255030	Cream to light pink silica-clay-altered arkosic sandstone/quartzite
LHFN01	Outcrop	**4104**	5950	167	15	781	31	436	4	700	0.9	564432	7255029	Hematite-altered arkosic sandstone
LHFN23	Outcrop	**2618**	728	154	3	11	5	12	2	200	0.7	564326	7254956	Silica-hematite-altered arkosic sandstone with some quartz veins. Yellow uranophane in places
LHFN21	Outcrop	**2594**	83	213	1	13	3	8	1	100	1.6	564416	7255054	Hematite-altered fine-sandstone or siltstone. Some yellow blotches in places
KHFX11	Boulder	**2583**	76	287	1	16	3	9	1	100	1.5	560936	7253960	Hematite-silica-altered arkosic sandstone/quartzite
LHFN17	Outcrop	**1409**	45900	327	332	342	51	316	27	8100	0.9	564429	7255030	Cream-light red arkosic sandstone with veins/fractures if hematite-oxide and copper carbonates
KHFX04	Outcrop	998	9	108	0	1	2	26	9	100	4.2	572478	7259856	Black sandstone
LHFN10	Outcrop	967	120	162	2	4	2	27	89	200	10.6	572723	7259081	Hematite-altered dolomitic siltstone with bands of magnetite (BIF?)
LHFN03	Outcrop	915	27	109	0	5	2	9	1	100	1.4	564407	7255327	Silica-hematite-altered arkosic sandstone/quartzite with quartz veins (hand specimen taken)
LHFN22	Outcrop	695	13350	63	27	15	10	262	4	3000	0.6	564346	7254972	Malachite-chrysocolla/-stained & veined arkosic quartzite. Silica-hematite flooded
LHFN05	Outcrop	643	156	96	1	4	2	32	20	200	9.9	572700	7259085	Possible BIF or slate. Banded magnetite. Minor sulphide (chalco?).
KHFX08	Outcrop	573	19	90	0	1	0	2	1	50	0.5	558879	7259759	Speckled red and white arkosic sandstone with black veinlet fractures
LHFN11	Outcrop	558	110	496	1	4	1	5	3	700	0.9	559697	7259828	Hematite-altered sandstone
LHFN16	Outcrop	485	7	148	0	2	0	20	6	50	3.9	557109	7251709	Black magnetite altered sandstone or slate
KHFX12	Boulder	471	3	84	0	3	0	17	2	50	4.0	565358	7255602	Black fine-grained sandstone
LHFN14	Outcrop	437	32	161	0	3	1	15	5	100	4.4	560531	7254682	Grey slate. Some hematite-altered sandy sections
LHFN19	Outcrop	389	179	50	1	27	3	11	2	100	1.5	564524	7255092	Silica-hematite altered arkosic sandstone or quartzite
LHFN06	Outcrop	288	21	42	0	3	1	9	53	200	3.5	572732	7259040	Hematite-silica-altered calcareous? Sandstone.
LHFN15	Outcrop	185	4	41	0	2	1	16	3	50	3.9	560654	7254692	Slate with magnetite bands in places. Possible BIF. Weak calcareous
KHFX07	Outcrop	154	26	24	0	1	0	2	1	100	0.6	558875	7259748	Hematite-sandstone (calcareous)
KHFX02	Boulder	142	152	51	1	1	1	15	11	100	4.0	572502	7259882	Grey slate. Weak calcareous. Magnetite bands (BIF?)_ some powdery yellow patches
KHFX11B	Boulder	132	4	35	0	3	0	7	2	50	2.1	560936	7253960	Fine-grained felsic intrusive at contact with grey slate
LHFN07	Outcrop	132	47	29	1	2	1	9	26	100	3.9	572755	7259024	Dirty iron-rich (hematite) sandstone
LHFN12	Outcrop	126	73	183	2	2	2	4	2	400	1.1	559766	7259826	Pink weak-hematite altered sandstone (weakly calcareous)
LHFN04	Outcrop	91	22	64	0	64	2	27	2	16400	1.9	564260	7255433	Sericite-silica-pyrite?-altered unknown rock
KHFX10	Boulder	70	9	19	0	2	0	12	1	100	3.1	560957	7253985	Arkosic sandstone with weak hematite-silica

APPENDIX B – JORC CODE, 2012 EDITIOIN – TABLE 1

SECTION 1 : SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Cosmos' rock sampling primarily involved taking rock chip samples with the use of a hammer from exposed outcrop, subcrop and boulders. • Prospectors were guided by the use of an RS-125 Gamma-Ray Handheld Spectrometer, to assist in the identification of radioactive rocks. • All sample types and descriptions were carefully recorded by the geologist • Rock samples are approximately 1 kg and considered representative of the rock sample
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Not Applicable – no drilling results reported.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Not Applicable – no drilling results reported.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Geological descriptions were recorded by Cosmos staff for each rock sample and samples photographed.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Not Applicable – no geochemical results reported. • Standards were inserted into the sample stream in order to assess the QAQC of the assay results. The assay results for the standards are all within reasonable tolerance. • The sampling, assay and sub-sampling procedures are considered to be adequate for the reporting of reconnaissance prospecting results

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Assay were sent to ALS in Winnipeg Manitoba and dispatched to ALS laboratories in North Vancouver where samples were subject to four-acid digest ME-MS61 for 48 element package by ICP-MS. • Company standards were inserted into the sampling sequence approximately every 15 samples to assess the QAQC of the assay results. The assay results for the standards are all within reasonable tolerance • The Handheld Radiation Solutions RS-125 NaI Gamma-Ray Spectrometer was utilised by Cosmos as a guide to identify radioactivity in rocks as a potential proxy for uranium. Note Potassium and Thorium are also radioactive elements
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• These new rock assay results acquired through prospecting verify and expand on historical sampling by previous explorers reported by Cosmos in May 2024 • No drilling reported in this announcement • Assay results for uranium (reported in ppm) were multiplied by a factor of 1.1792 to calculate U3O8 which is industry standard for the reporting of uranium results
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Outcrop locations were collected using a handheld GPS (+/-5m accuracy). • Location of rock samples by Cosmos were recorded using a handheld GPS which is considered appropriate for reconnaissance sampling.

Criteria	JORC Code explanation	Commentary
		• The grid system used was NAD83 UTM (Zone 14N)
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Rock samples were taken at selected outcrops and boulders where available at surface which were guided by the use of a handheld RS-125. It is not yet known if these results are biased or unbiased since most outcrops on the property are under cover. • Further sampling work and drilling is required to establish continuity of mineralisation • No drilling or channel composite samples reported in this announcement.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The outcrops and boulders were sampled at selected sites based on their radioactivity measured with a scintillometer and selected samples sent to the laboratory for assay. It is unknown if these results are biased or unbiased. • Selected samples were generally taken to be representative of the outcrop or boulder. • The host rock to uranium mineralisation is hosted in a hematite-altered quartzite that dips moderately to the southwest so drilling was aimed to target the lower contact of the quartzite. The orientation of pitchblende veins and pitchblende-filled fractures is not yet known.
Sample security	• *The measures taken to ensure sample security.*	• No audits or reviews have been conducted for this release given the early stage of the project.

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Criteria	JORC Code explanation	Commentary
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been completed.

SECTION 2 : REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• Fenix exploration claims comprise: 104530, 104534, 104531, 104532, 104535, 104536, 104537, 104533 are currently held 100% by Nicholas Rodway 104146, 104147, 104148, 104149 are currently held 100% by Jasper Mowatt All above claims are in the process of being transferred to Cosmos as part of the recent acquisition. The tenures are located in Nunavut, Canada. • There are no known impediments to operate in the area if all the correct provincial regulatory approvals are granted and the correct Inuit groups are consulted on the proposed work programs.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Hostrical exploration results previously announced by Cosmos in May 2024 on the Fenix project was completed by Westmin Resources Ltd. in 1981 and Titan Uranium Inc. in 2006-2007

Criteria	JORC Code explanation	Commentary
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Mineralisation at RAD1 and RAD8 is interpreted to be grouped in the basement-style unconformity-related styles of mineralisation and hosted in quartzite. The mineralisation style may be similar to the Horseshoe-Raven deposit in the Athabasca Basin of Saskatchewan, Canada
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.*	• No drilling reported in this announcement however rock assay results are converted to stoichiometric oxide for U3O8 using element-to-stoichiometric oxide conversion factors. • U3O8 is calculated by multiplying the assay value for uranium by 1.1792 • U3O8 is the industry accepted form for reporting uranium assay results.
Sub-sampling techniques and sample preparation	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No metal equivalents are reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• The true width of mineralisation has not yet been verified at the RAD1 prospect. Additional drilling will be required to properly assess the true thickness of uranium mineralisation.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These*	• Appropriate maps and tables are included in this ASX announcement.

Criteria	JORC Code explanation	Commentary
	should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	
Balanced reporting	● *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	● The accompanying document is a balanced report of recent rock sample assays by Cosmos collected by prospectors
Other substantive exploration data	● *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	● Everything meaningful and material is disclosed in the body of the report. ● No bulk samples, metallurgical, bulk density, groundwater, geotechnical and/or comprehensive rock characteristic tests were carried out by previous explorers. ● There are no known potentially deleterious or contaminating substances. ● Airborne magnetic data was Acquired from the Canadian Geological Survey which was flown by Mega Uranium in 2007 and data compilation and image processing was contracted to Resource Potentials Geophysical Consultants in Perth Australia who provided Cosmos with a suite of industry-standard images including 1VD, RTP, UC200m, Tilt DER and TMIRTP_over_2VDAGC ● Exploration data for the project continues to be reviewed and assessed and new information will be reported if material.
Further work	● *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* ● *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	● Further work is detailed in the body of the announcement.