



## ASX Announcement | ASX: CPM

4th November 2024

### Company Strategy Update and Board Changes

Cooper Metals Limited (ASX: CPM) (Company) wishes to advise that Mr Ian Warland has resigned as Managing Director of the Company. The resignation is effective immediately, however Mr Warland will work with the Company until 29<sup>th</sup> November 2024 to assist the Company in transition. Ian has been our Managing Director since inception in 2021 and has led the Company through its successful IPO, whilst overseeing the identification and exploration of our highly prospective projects in the Mt Isa region. We thank Ian for his high level of service to the Company and wish him well in his future endeavours.

The Company is also pleased to advise that Mr Andrew McLeod has joined the Board as a Non-Executive Director.

Mr McLeod is a geologist with over 15 years of experience in the Natural Resources sector. He holds a BSc in Physics (Hons) and a BSc in Geology, complemented by a Graduate Diploma in Applied Finance and is a Graduate of the Australian Institute of Company Directors (GAICD).

Currently, Mr McLeod works with Ilwella Pty Ltd, a prominent Australian family office, who is a substantial shareholder in Cooper Metals, where he contributes expertise in project evaluation and corporate strategy.

With a strong foundation in both technical and financial disciplines, Mr McLeod brings a unique perspective to the Board, combining industry insight with a commitment to sustainable growth and shareholder value. He also brings a deep understanding of corporate governance from a six-year tenure in Listing Operations at the Australian Securities Exchange (ASX). This background enables Mr McLeod to contribute significantly to board governance and compliance, ensuring adherence to high standards of transparency and accountability.

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## Company Strategy

The Company is aware it has been a challenging time for junior exploration companies and given the significant data already generated from our fieldwork over the last few years, there is currently no further major exploration activities planned at the Mt Isa East Project during this current field season.

As previously announced, several targets remain untested including Attina, Solo, Ardmore North, Grasswren and other Versatile Time Domain Electromagnetic (VTEM) targets identified in the northern portion of the Project area<sup>1</sup>. The Company is confident in the high prospectivity of the Mt Isa East Project area and is assessing cost effective ways to advance the project portfolio.

The Company has received a number of enquiries by third parties regarding involvement in the Mt Isa East Project and we will continue to progress those discussions. Accordingly, the Company has significantly reduced administration and operational costs.

The Company is in the process of reviewing multiple acquisition opportunities which could be potentially transformational for Cooper Metals and its shareholders. We will continue to monitor market conditions and look forward to updating the market on progress.

The Board of Cooper Metals Limited has approved this announcement and authorised its release on the ASX.

### For further information:

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Non-Executive Director  
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### References:

1. ASX: CPM 19 August 2024: New Grasswren Cu-Au Prospect named over coincident geochemical and VTEM anomaly

## 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 two projects all in proven mineralised terrains with access to infrastructure. The Projects are detailed briefly below:

### Mt Isa East Project (Qld)

Cooper Metal's flag ship Mt Isa East Cu-Au Project covers ~1600 sq.km of tenure with numerous historical Cu-Au workings and prospects already identified for immediate 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.

### Gooroo Project (WA)

Lastly the Gooroo Cu and or Au Project covers newly identified greenstone belt ~20 km from Silver Lakes (ASX: SLR) 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.