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25 March 2025

ASX Code: COY

4 x MAJOR MAGNETIC ANOMALY DISCOVERIES AT MALAKOFF PROSPECT DELINEATED WITH GROUND MAGNETIC AND IP ARRAY SURVEY

HIGHLIGHTS

- **Completed 183 line kms of Ground Magnetic Survey at the Malakoff Prospect;**
- **Four large magnetic anomalies were mapped out;**
- **Completed nine I.P sounding lines, 6.1 line km at 100 line space with 40 m apart reading station, over A1 magnetic anomaly;**
- **Test drilling for Ernest Henry type of mineralisation is planned for the second quarter of 2025**

Coppermoly Limited (ASX: COY) (“COY” or the “Company”) is pleased to provide a summary of Ground Magnetic surveys and Gradient Array I.P Survey completed during Q1 2025 at COY’s Malakoff prospect located in the Malakoff tenement EPM 28853, Northwest Queensland.

Commenting on the discovery and survey results, Mark Burke, Managing Director; *“To see results come through like this only a week after our ‘Copper Valley’ announcement, is another outstanding achievement and testament to the value of our world-class technical team and contract geophysicists, who braved the North QLD summer heat to rapidly implement Coppermoly’s refreshed exploration strategy. Over the last 2 months we have already started the process of pre-approvals and preparation for drilling in the anticipation of good results. These efforts now put us in good stead for expediting test drilling and down-hole IP surveys planned for the month of April”*

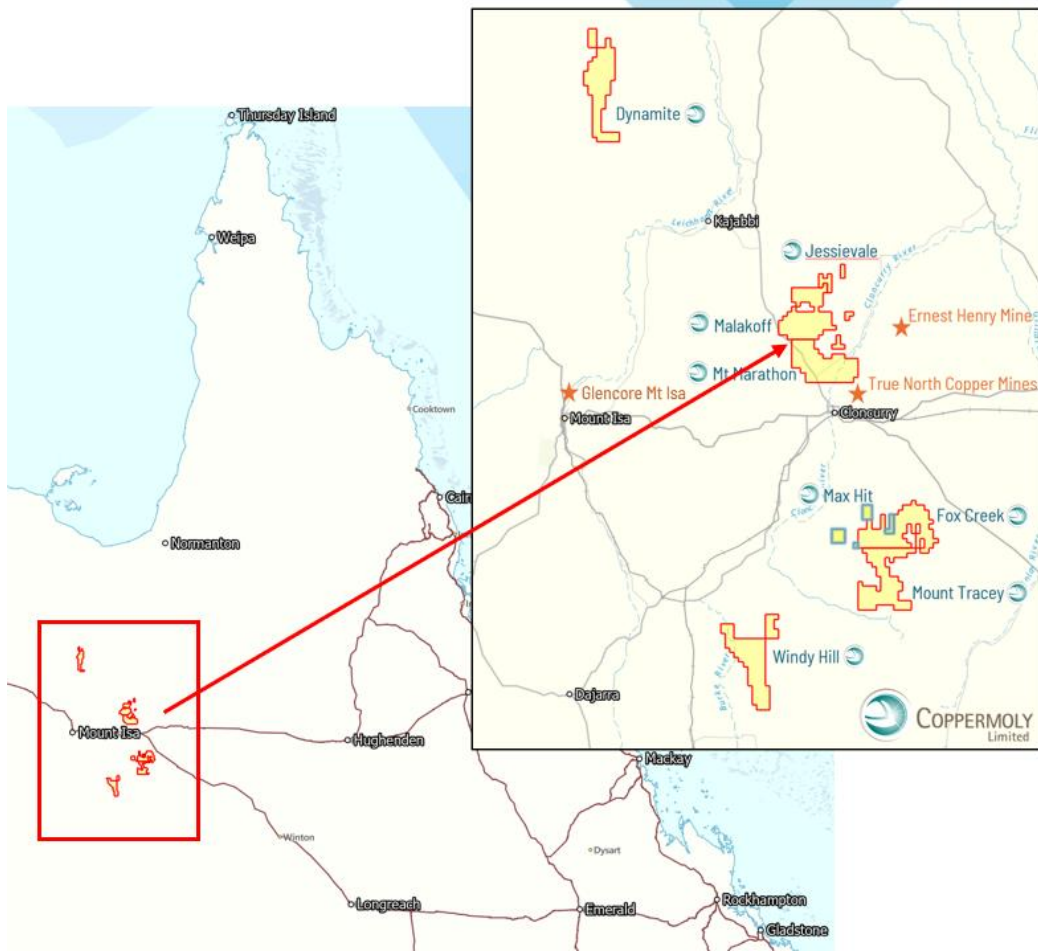


Figure 1, Location map of the Malakoff Prospect and Coppermoly's tenements holdings in the Mount Isa region.

1. Ground Magnetic Survey at the Malakoff Project

Total 183.1 line Kms ground magnetic survey in an area of 8.914 km² (total 9309 measure points at the 50m line space and 20m per station apart) has been completed. The TMI, RTP and 100m upwards continuation images are shown in Figures 3-5 respectively.



Figure 2, IP Array Survey calibration and Ground Magnetic Survey underway

Ground Magnetic Image(TMI) of the Malakoff Project

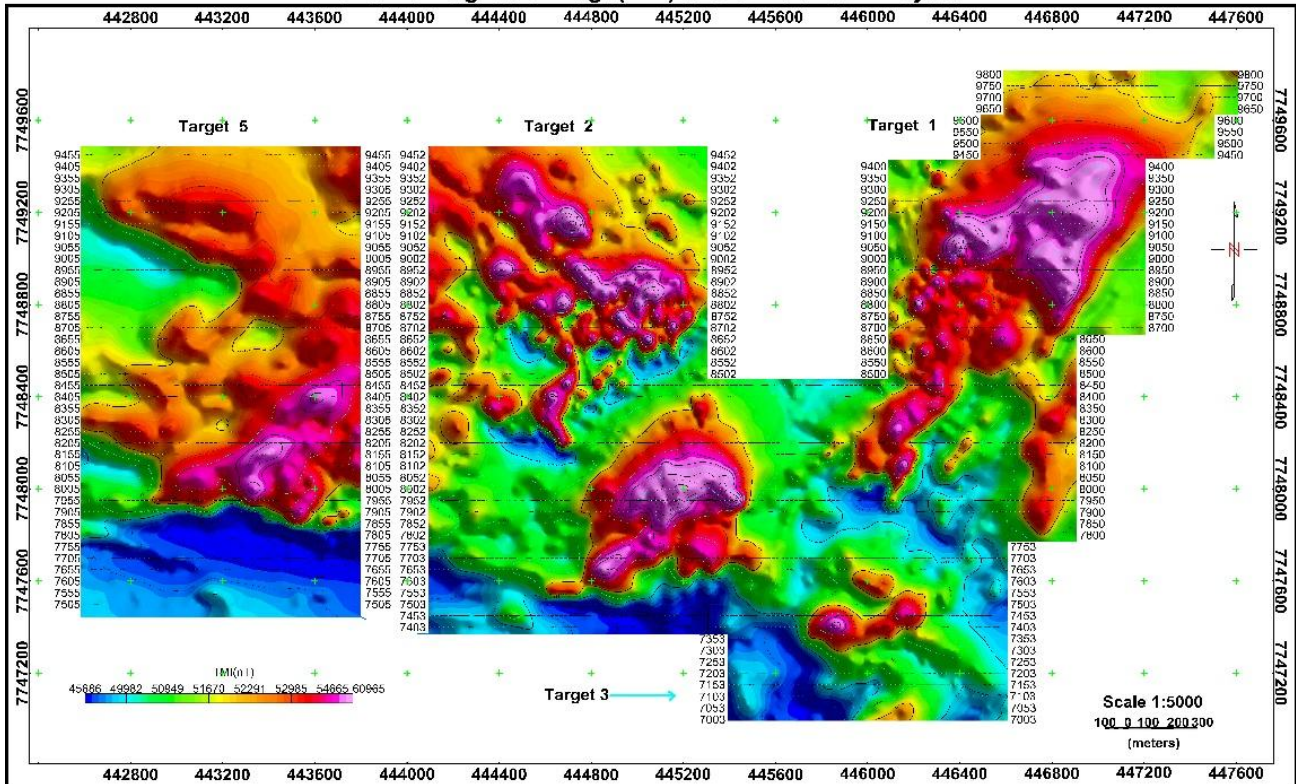


Figure 3, Map of the TMI from ground magnetic survey by Echo Geophysics (AGM 94 Zone 54)

2. Preliminary Interpretation of the magnetic data

Ground Magnetic Image(100m Upwards) of the Malakoff Project

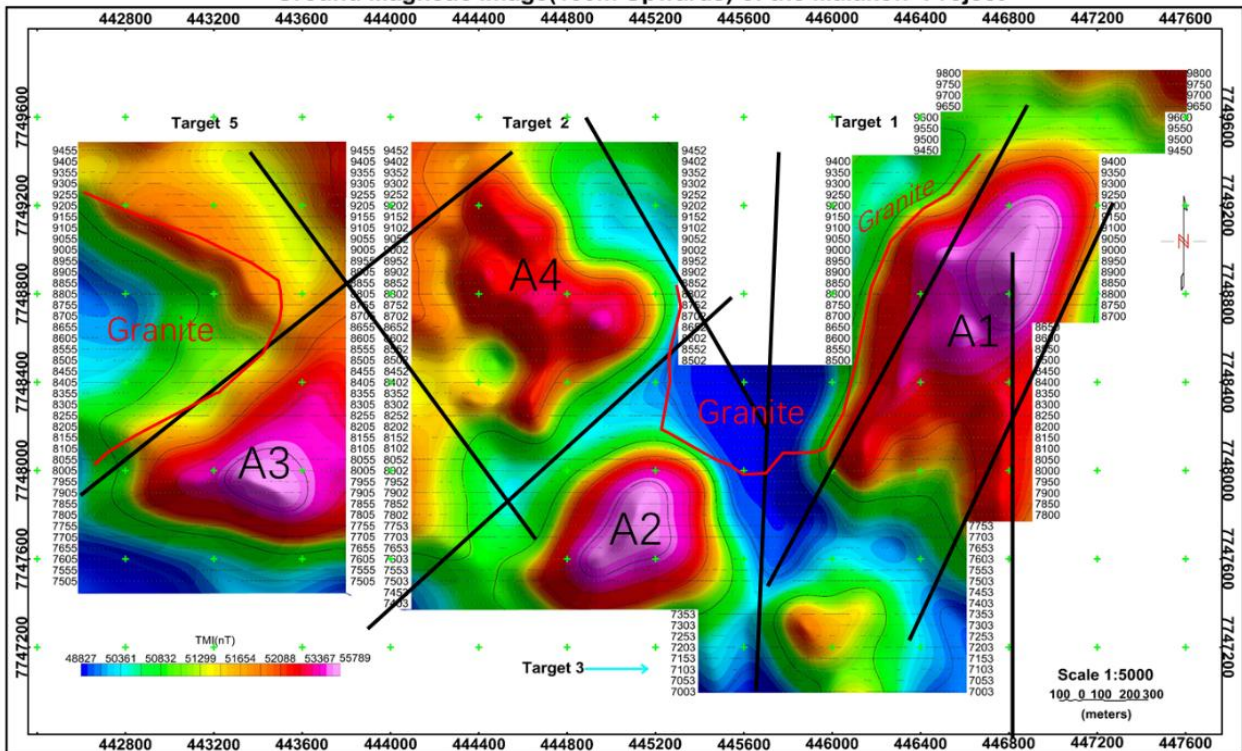


Figure 4, Map of simplified geological interpretation from the ground magnetic data (AGM 94, Zone 54)

Three structure systems are interpreted at the surveyed area, namely the N-S trending, the NW-SE trending and the NE-SW trending structures. Four major magnetic complexes are revealed and marked as A1, A2, A3 and A4 respectively. These magnetic anomalies are controlled by the NE-extending structure mainly and associated with the granite intrusive.

Based on the regional geological information, structurally the Malakoff prospect is very similar to the Ernest Henry Cu deposit, the NE-SW extending structure (possibly the shear zone) as the subsidiary structure of the N-S trending regional structure is the most important structure to host the Cu-Fe-Au mineralization. Situated in north-west Queensland, ~30km north-east of Cloncurry, The Ernest Henry discovery is a testament to the region's rich mineral wealth. Since its inception, Ernest Henry has emerged as one of the largest copper reserves in Australia and globally, originally boasting an estimated 167 million tonnes of ore, **2024 Mineral Resource estimate was 97.1 million tonnes at 1.30% copper and 0.76g/t gold for 1.3 million tonnes of contained copper and 2.4 million ounces of contained gold.*

(*Evolution Mining ASX announcement 14/2/2024)

3. I.P. Sounding Survey

Historical geophysical surveys in and around the Malakoff prospect reported that the area is characterised as a low resistivity feature. In 1995, Mr. Mark Webb, the senior geophysicist of WMC suggested that ground magnetic and I.P. surveys are of the best suitable geophysical tools to be applied for in area.

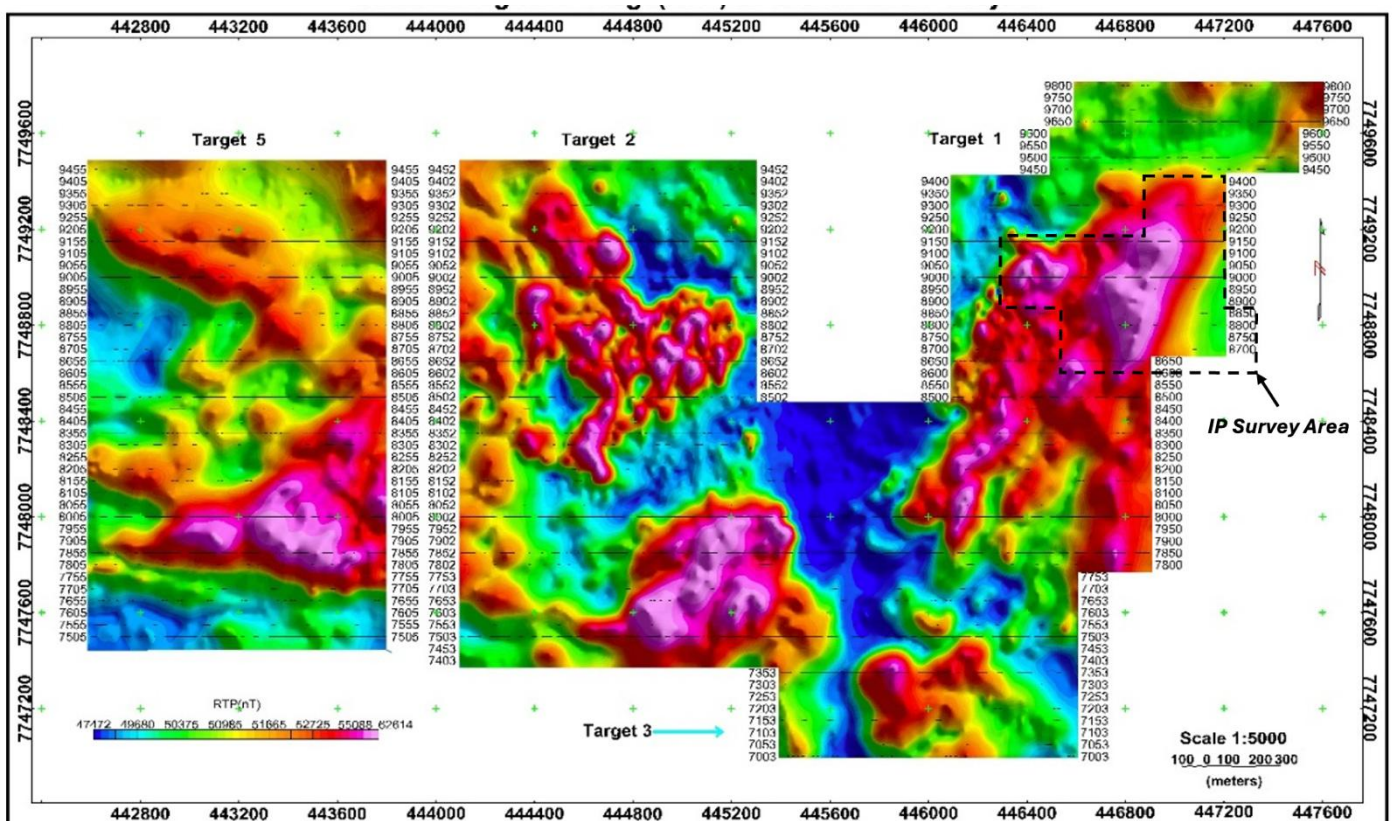


Figure 5, Location map of the IP Sounding survey area over the RTP ground magnetic anomaly map (AGM94 Zone 54).

An IP Sounding survey using a time domain waveform were performed over the A1 magnetic anomaly at the Malakoff Prospect. Approximately six kilometres of data were measured along **nine** separate lines. The positions of the survey lines are shown on the Figure 6. Nine survey lines cover about the total area of 0.65 km². The survey grid is 100 m line space and 40 m station apart with the total 153 stations have been recorded (Figure 6). The distance of AB poles is 3000 m so it allows the I.P. sounding survey detect down to 600 m depth.

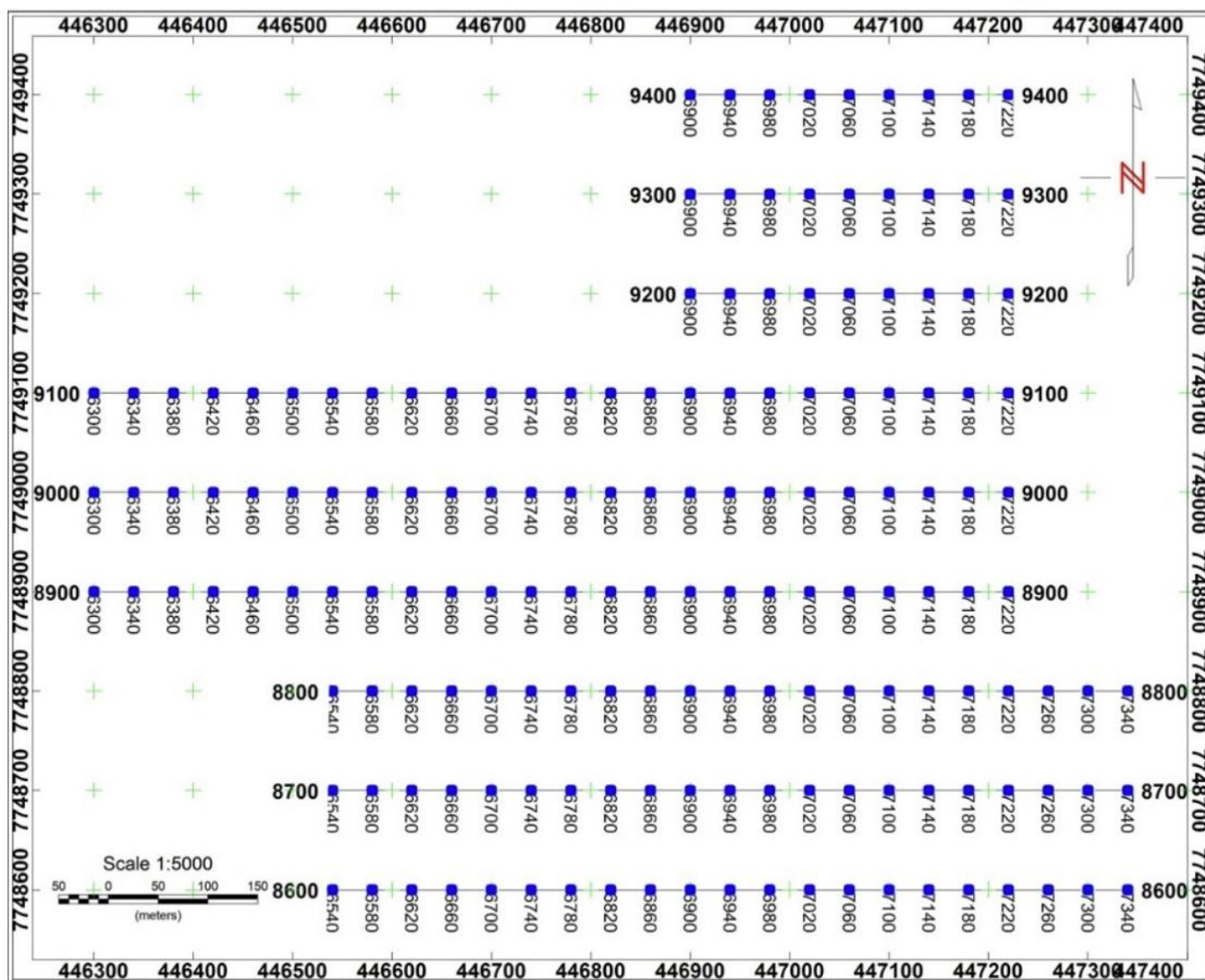


Figure 6, Plane view of IP lines and stations over A1 magnetic complex at Malakoff Prospect (AGM94 Zone 54)

A total of nine separate apparent resistivity and chargeability pseudosections have been produced to enable adequate interpretation (Fig 6).

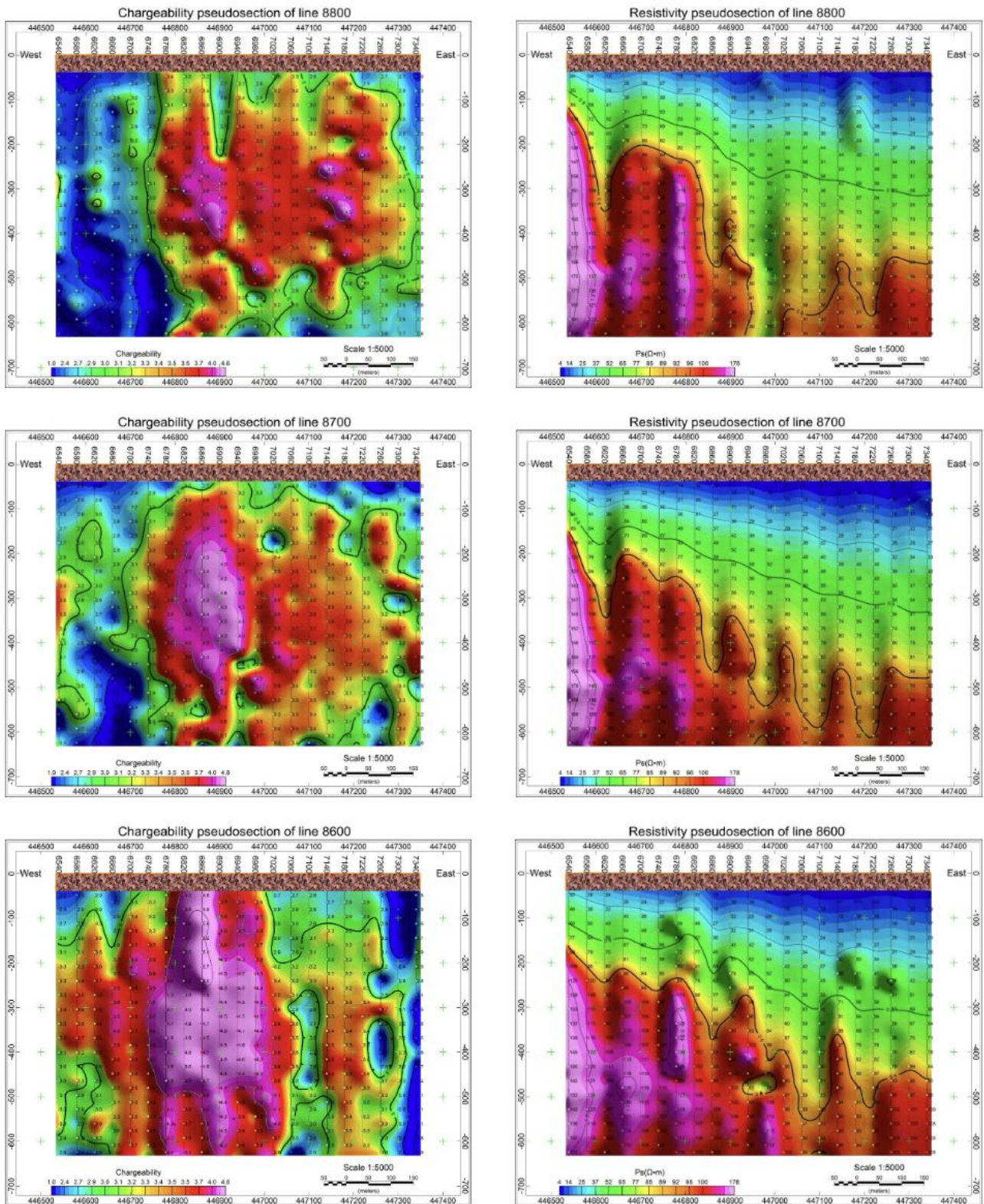


Figure 7a- Chargeability and resistivity pseudosection of Line 8600, 8700 and 8800 from IP Sounding Survey at Malakoff Prospect

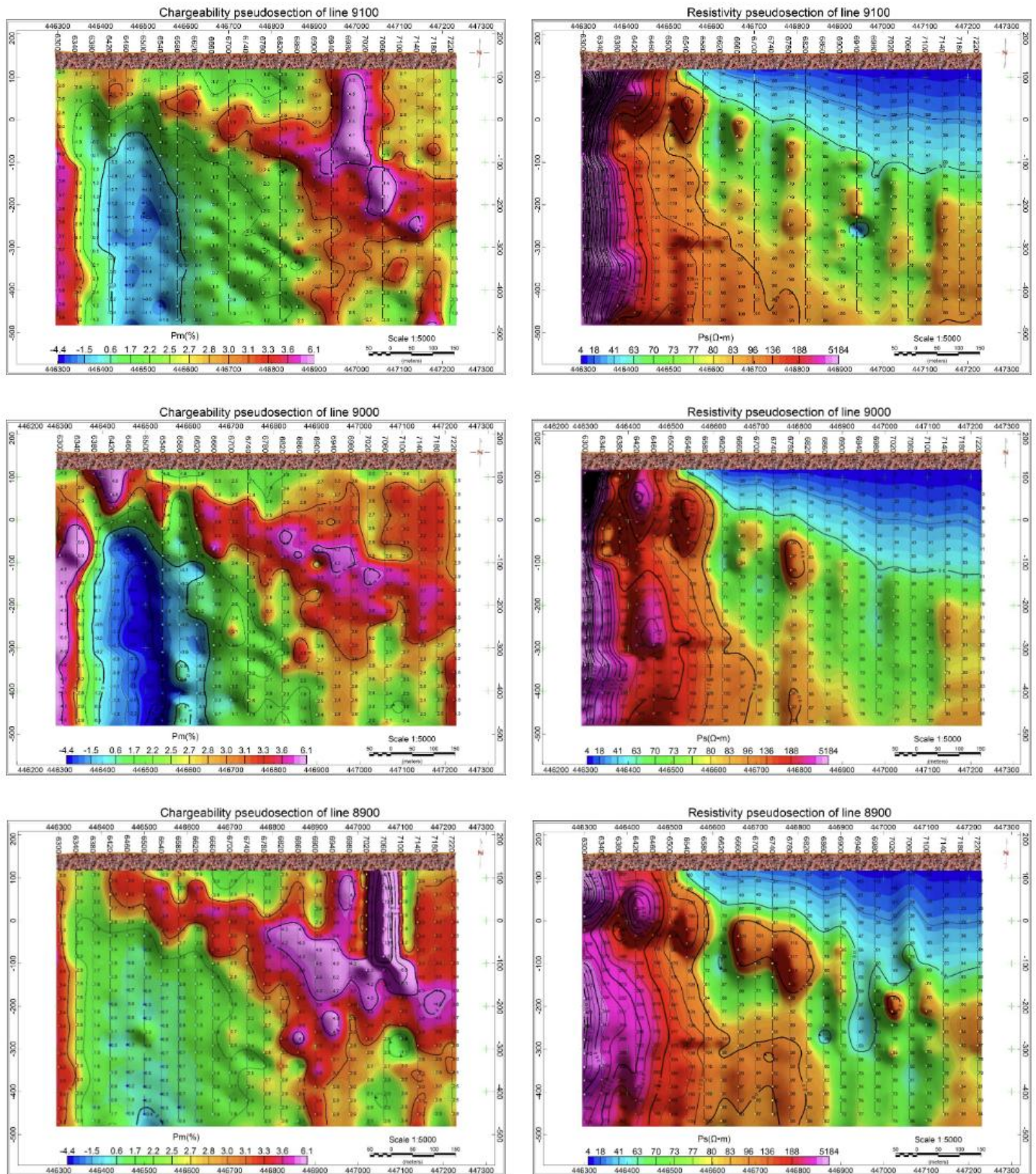


Figure 7b - Chargeability and resistivity pseudosection of Line 8900, 9000 and 9100 from IP Sounding survey at Malakoff Prospect.

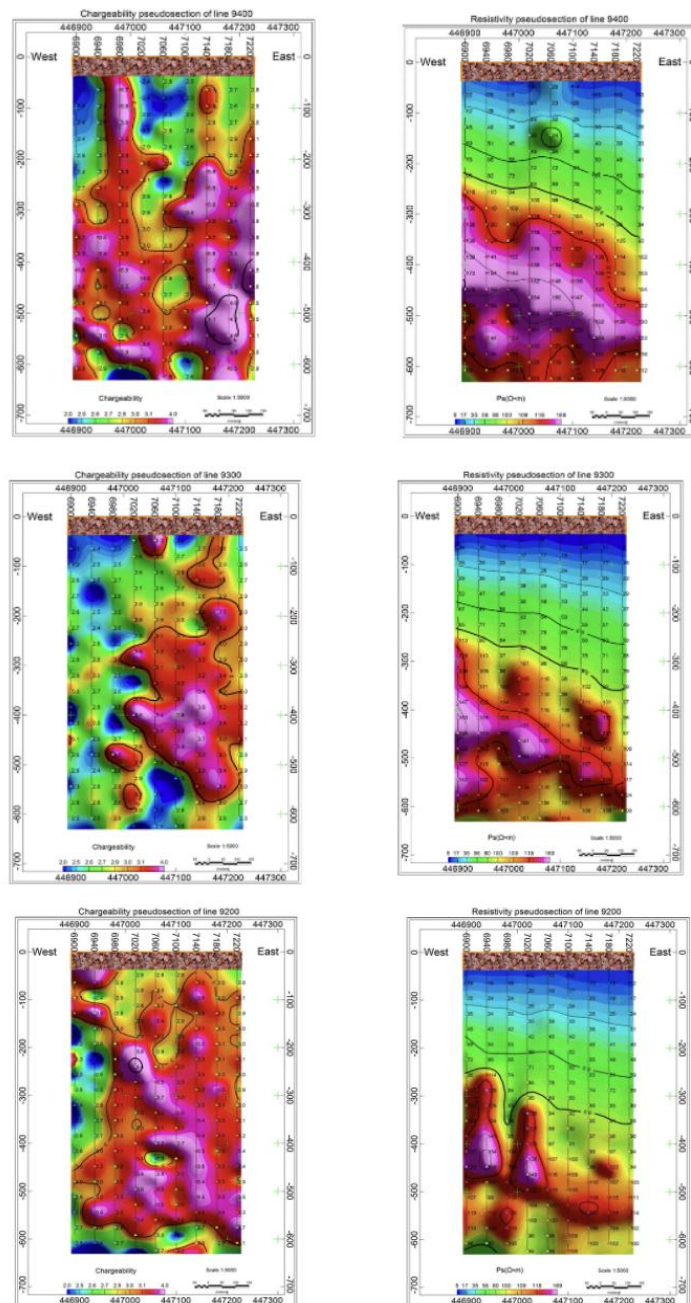


Figure 7c - Chargeability and resistivity pseudosection of Line 9200, 9300 and 9400 from IP Sounding survey at Malakoff Prospect

4. Preliminary interpretation of IP data

The IP Sounding survey recorded electric chargeability anomaly on all lines (Fig 7). Overall, the chargeability anomaly zone is about 100 m thick, and dips to the east, with vertical shoots .

On the Line 9000 a chargeability anomaly zone (which is >25-40 mV/V) was recorded. This anomaly zone may be caused by copper mineralisation.

On a plane view, the chargeability anomaly is plunging to the south (Fig 8).

Contouring was performed manually and using a computer-based interpolation routine that also included the combined complex conductivity data for further geological interpretation (Fig 8).

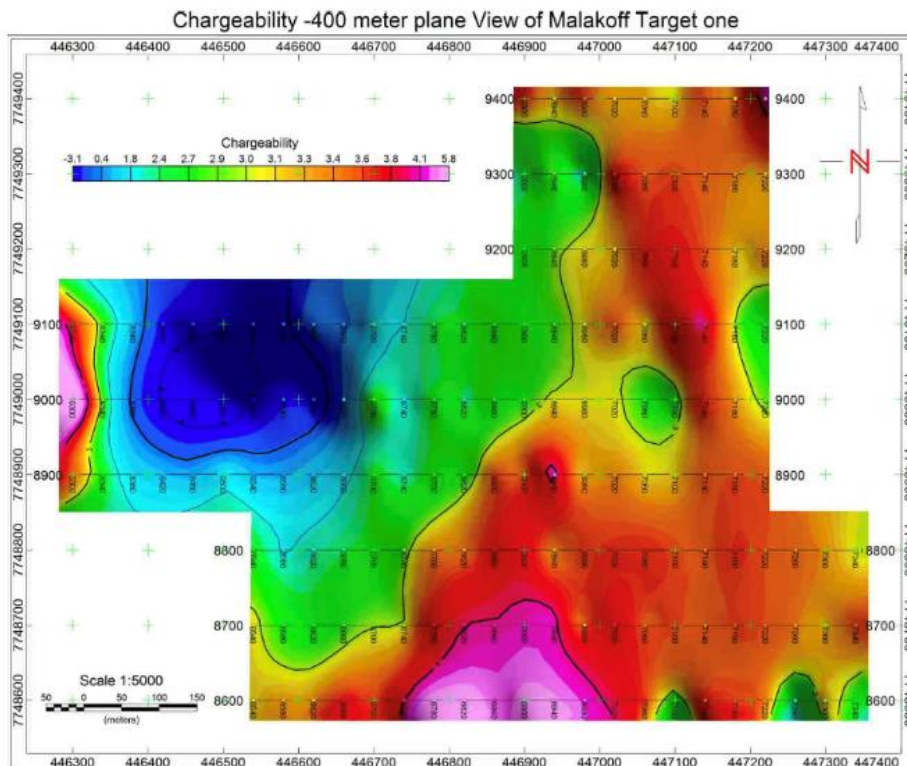
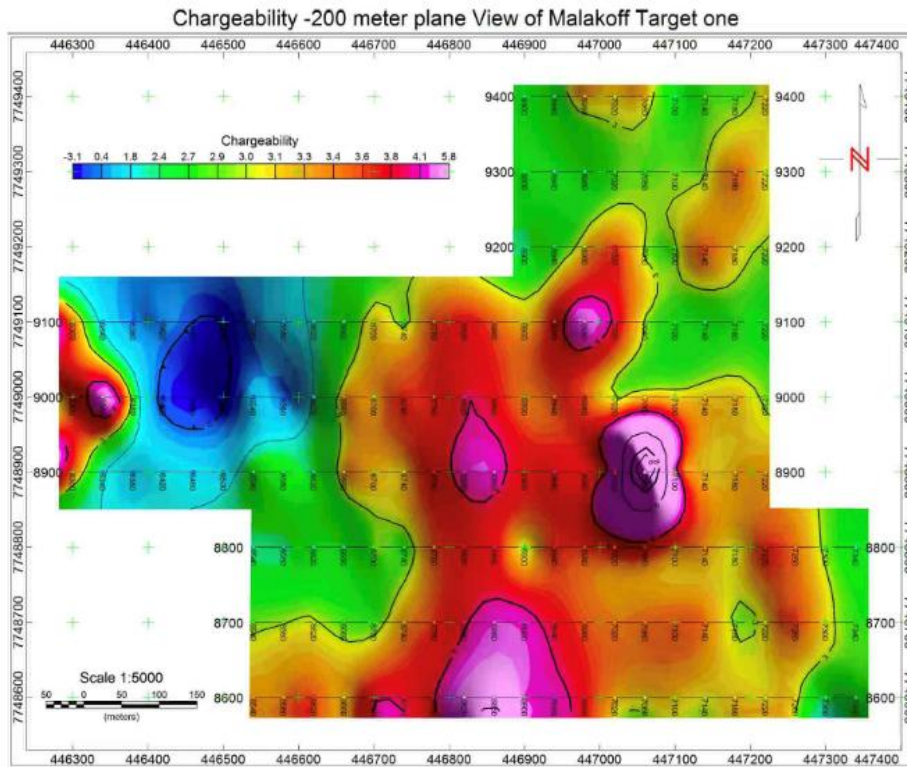


Figure 8, Map of chargeability anomaly at -200m depth (top) and -400m depth (bottom). Note the contouring of chargeability and resistivity anomaly are based on pseudosection readings only, and further inversion modelling are ongoing (AGM94 Zone

5. Summary

Ground magnetic survey delineated four major magnetic anomalies at the Malakoff Prospect. Those magnetic anomalies are similar to that observed at Ernest Henry deposit.

Nine lines of IP sounding Survey over the A1 magnetic anomaly revealed the existence of an abroad electric chargeability anomaly zone at a depth from 100m to 400 m. This chargeability anomaly zone plunge to the south, and dip to the east. Preliminary interpretation suggested that the IP chargeability anomaly may be related to copper mineralisation zone, further modelling is warranted. Test drilling at the IP chargeability anomaly zone is planned for the second quarter of 2025.

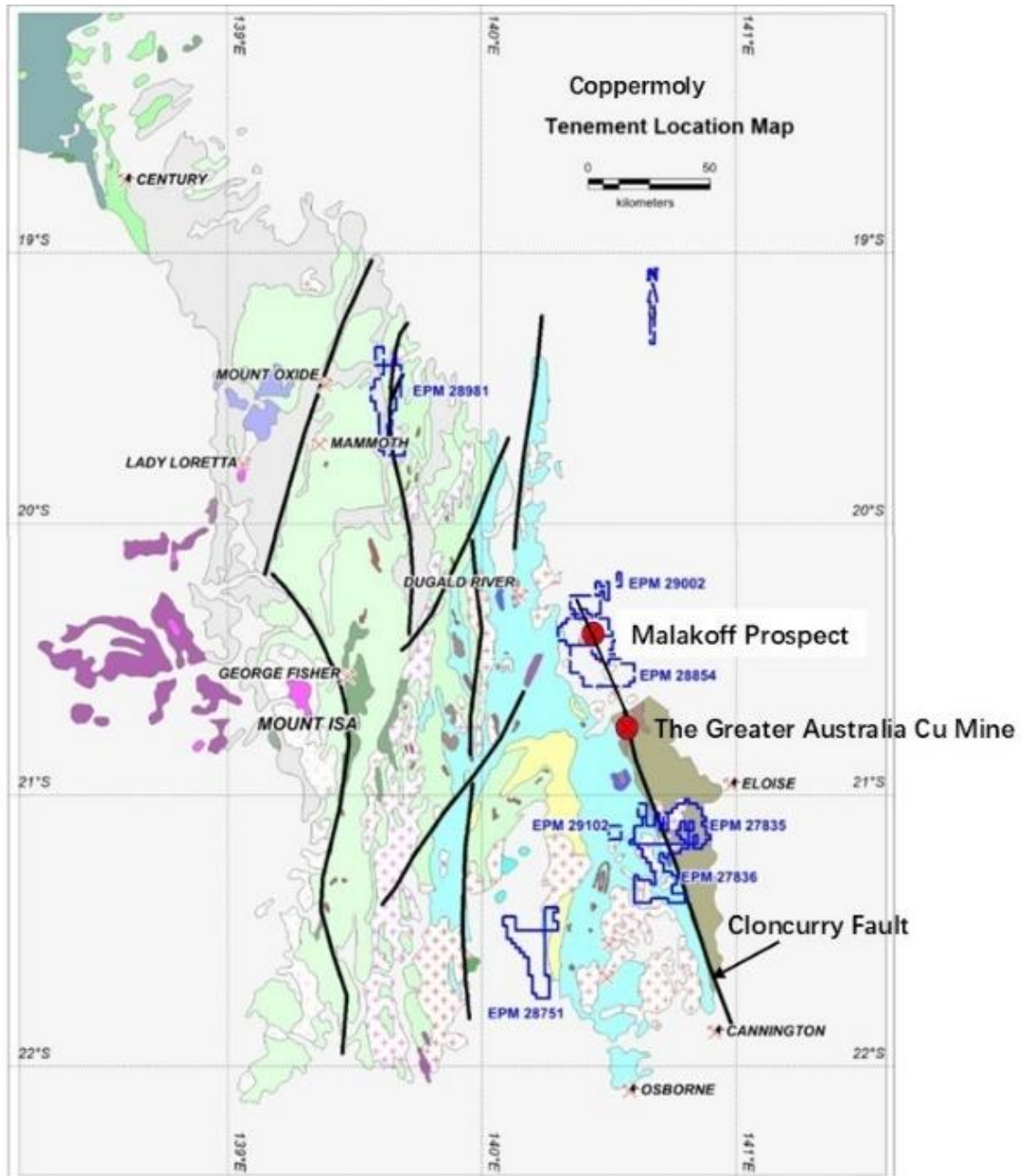


Figure 9, Location Map showing the locations of Malakoff Prospect and the Greater Australia Cu Mine

The I.P. equipment used in this survey is the Canadian made VIP 5000. A spiral drill rig prepared shallow holes which have improved the electrical pole conductivity.



Figure 10, Spiral Digging for increased conductivity and calibration of equipment

Competent Persons' Statements

The information in this announcement that relates to Exploration Results is based on information compiled by Dr. Wanfu Huang, who is a Member of the Australian Institute of Mining and Metallurgy (AusIMM), Member Number 333030. Dr. Huang has sufficient experience which is 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 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr. Huang was a previous director of the Company and now operates as a consultant on geology. Dr Huang owns shares in the company.

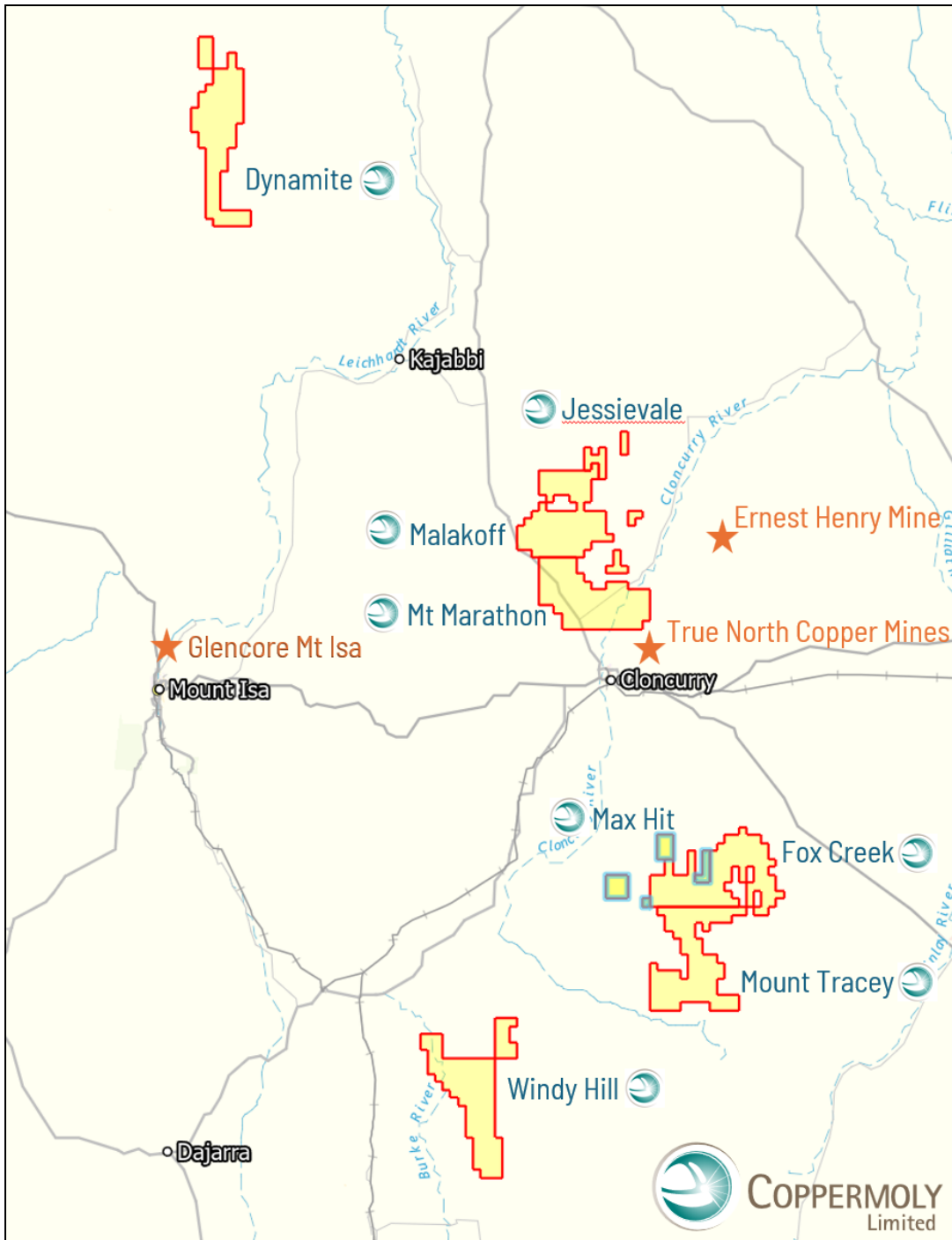
This ASX announcement has been authorised for release by the Board of Directors. For further information please visit the Company's website at www.coppermoly.com.au or contact:

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ABOUT COPPERMOLY LTD

Coppermoly Ltd is a mineral exploration and resource development company rapidly advancing an exciting portfolio of copper/gold/molybdenum exploration projects in the resource rich Mount Isa Region of QLD. The newly refreshed management and geological team are focused on the accelerated exploration program and resource definition of their high value QLD targets. The Mt Isa Inlier is highly prospective for iron oxide copper gold (IOCG) and shear hosted Cu +/- Au deposits.



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Appendix 1

JORC 2012 - Table1: Copper Valley prospect – Ground magnetic survey

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> A ground magnetic survey and IP sounding survey was conducted over the areas as shown in Figures 3 and 5. The surveys was commissioned by Copperquest Australia, conducted by Echo Geophysics Pty Ltd. <p>The ground magnetic surveys were completed in January 2025 for a total of 1640 line km collected with the specifications summarised below.</p> <ul style="list-style-type: none"> Survey Specifications Line Spacing : 50m Line Direction : 090 Tie Line Spacing : 100m Tie Line Direction : 000 Survey Equipment: GEM Systems GSM-19T magnetometer <p>The IP Sounding survey was completed in early February 2025 for a total 6 line kms with specifications below:</p> <ul style="list-style-type: none"> Survey Equipment VIP 5000 transmitter + ELREC Pro 10; Line space: 100m, ABmax 3000m, dBA 160m, and dX 40m. <ul style="list-style-type: none"> Other details of sampling techniques is not applicable

Criteria	JORC Code explanation	Commentary
<i>Drilling techniques</i>	<ul style="list-style-type: none"> • <i>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).</i> 	<ul style="list-style-type: none"> • <i>No drilling activity undertaken</i>
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • <i>No drill samples collected</i>
<i>Logging</i>	<ul style="list-style-type: none"> • <i>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.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • <i>This release has no reference to previously unreported drill results.</i>
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material</i> 	<ul style="list-style-type: none"> • <i>This release has no reference to previously unreported drill results.</i> • <i>Ground Magnetic survey and IP Sounding Survey do not involve any assays or laboratory tests.</i>

Criteria	JORC Code explanation	Commentary
	<p><i>being sampled.</i></p>	
<p><i>Quality of assay data and laboratory tests</i></p>	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>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.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • <i>Geophysical consultancy group Echo Geophysics Exploration collected and reviewed the raw data from the ground magnetic survey prior to processing and modelling.</i> <p>GEM Systems GSM-19T magnetometer was used for data collection:</p> <ul style="list-style-type: none"> • <i>Sensitivity – 0.15 nT @ 1 Hz</i> • <i>Resolution – 0.01 nT</i> • <i>Absolute Accuracy – +/- 0.2 nT</i> • <i>Dynamic Range – 20,000 to 120,000 nT</i> • <i>Gradient Tolerance – Over 7,000 nT/m</i> • <i>Sampling Rate – 60+, 5, 4, 3, 2, 1, 0.5 sec</i> • <i>Operating Temperature – -40 to +50 degrees C</i> <p><i>VIP 5000 + ELREC Pro10 was used for IP sounding survey:</i></p> <p>VIP 5000's technical specifications:</p> <ul style="list-style-type: none"> • <i>Output power: 5000 W maximum</i> • <i>Output voltage: 3000 V maximum</i> • <i>Automatic voltage range selection</i> • <i>Output current: 10 A maximum, current regulated</i> • <i>Current accuracy: better than 1%</i> • <i>Current stability: 0.1%</i> <p>ELREC Pro10 Technical specifications:</p> <ul style="list-style-type: none"> • <i>Pulse duration: 1s, 2s, 4s, or 8s</i> • <i>Channels: 10 true differential inputs</i>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> • <i>Input Impedance: 100 MOhms</i> • <i>Input Voltage: 15V, automatic gain, input protection 1000V</i> • <i>Resolution / Accuracy: 1 μV / 0.2%</i> • <i>GPS: GPS input for coordinates, and synchronisation</i> • <i>Readings: Resistivity, Self potential, Induced polarisation (Up to 20 windows), Quality control, and optional full waveform</i> • <i>Noise Rejection: power line rejection, SP linear drift correction.</i> • <i>Storage: 44800 readings, up to 8 hours full waveform , stored on solid state memory</i>
<p><i>Verification of sampling and assaying</i></p>	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • Not applicable
<p><i>Location of data points</i></p>	<ul style="list-style-type: none"> • <i>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.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<p>Ground Magnetic Survey and IP Sounding Survey</p> <ul style="list-style-type: none"> • All survey locations were recorded by a Etrex 22x GPS, and reported HEPE is less than 5 meters, however the RL reading captured by GPS can be lower quality; • All location readings during this survey is captured within AMG Zone 54 (AGD94) •

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	<ul style="list-style-type: none"> • 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. 	<p>Ground Magnetic Survey</p> <ul style="list-style-type: none"> • The survey line spacing was 50m with data recorded at 20m reading apart; • The data density is considered appropriate to the purpose of the survey. <p>IP Sounding survey</p> <ul style="list-style-type: none"> • The survey line spacing was 50 m with data reading at 2 second intervals • The AB poles are 3000m apart, aim to detect 600 m deep feature • The data collection/density is considered to be appropriate to the purpose of this survey
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • The line path is approximately perpendicular to the regional strike direction of geological formations and is sufficient to locate discrete anomalies.
Sample security	<ul style="list-style-type: none"> • The measures taken to ensure sample security. 	<ul style="list-style-type: none"> • Not applicable for geophysical survey
Audits or reviews	<ul style="list-style-type: none"> • The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> • All digital Ground Magnetic and IP Sounding data was subjected to rigorous auditing and vetting by the independent geophysical contractor/service provider Echo Geophysics

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <i>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.</i> <i>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.</i> 	<ul style="list-style-type: none"> The Tenement EPM28853 is held by Copperquest Australia PL, a fully owned subsidiary of Coppermoly Limited This tenement is granted by Queensland Mine Department and is in good standing
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> Echo Geophysics collected and interpreted the ground magnetic data and the IP sounding data. Previous EPM holders held title either covering the tenement in part or entirely and previous results are contained in Mines Department records.
<i>Geology</i>	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> The region hosts a numerous IOCG and ISCG types of Cu-Au systems, namely, Ernest Henry Cu-Au deposit, Taipan Cu-Au; Major early shear zones/cover sequence 2 basin boundaries/reactivated faults; De-magnetic zones within high magnetic anomalous domain.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the</i> 	<p>Drilling</p> <ul style="list-style-type: none"> No drilling is reported in this release

Criteria	JORC Code explanation	Commentary
	<i>understanding of the report, the Competent Person should clearly explain why this is the case.</i>	
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>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.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> Not Applicable
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> Not applicable
<i>Diagrams</i>	<ul style="list-style-type: none"> <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> Appropriate figures are in the body of this report.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> Not applicable as no drilling has occurred.

Criteria	JORC Code explanation	Commentary
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> Not applicable
<i>Further work</i>	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Further modelling and interpretations of ground magnetic data and IP Sounding data; Test drilling on IP Chargeability anomaly zone is planned for the second quarter of 2025