Mineralogy Analysis at Nut Lake South Project Confirms Similarities to Key Uranium Deposits in the Thelon Basin

Highlights

- **Rock sample collected from the Gyrfalcon Prospect in 2024, which returned a peak assay result of 1.24% U_3O_8, subjected to Tornado Micro XRF analysis scanning to identify uranium and base metal mineralogy.**
- **Mineralogy analysis confirms the presence of the uranium species uranophane as well as the copper sulphide chalcopyrite and other important diagnostic minerals within mafic rocks that have also been identified at the nearby Lac 50 uranium deposit held by ATHA Energy Corp.**
- **These results support the Company's view of the district's potential to host additional basement-hosted unconformity deposits similar to Lac 50, where ATHA Energy has recently substantially increased its Exploration Target, and to the nearby Nut Lake Project, where Greenridge Exploration has recently reported high-grade uranium rock samples of up to 31.1% U_3O_8.**
- **ATHA Energy has also recently announced numerous MMT conductivity anomalies that indicate 1km depth potential at Lac 50, further enhancing the potential scale of deposits to be discovered in the area and increasing the prospectivity of the Company's nearby Angilak West Project.**

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

Cosmos Executive Chairman, Jeremy Robinson, said: *"The confirmation of uranium mineralogy at Nut Lake South, particularly the presence of uranophane and associated sulphides, strongly supports our exploration thesis that this region has the potential to host large-scale, basement-hosted uranium systems akin to Lac 50. With ATHA Energy recently announcing an expanded Exploration Target and deep-seated conductive anomalies identified at Lac 50, Cosmos is well-positioned to target new discoveries in this under-explored uranium province."*

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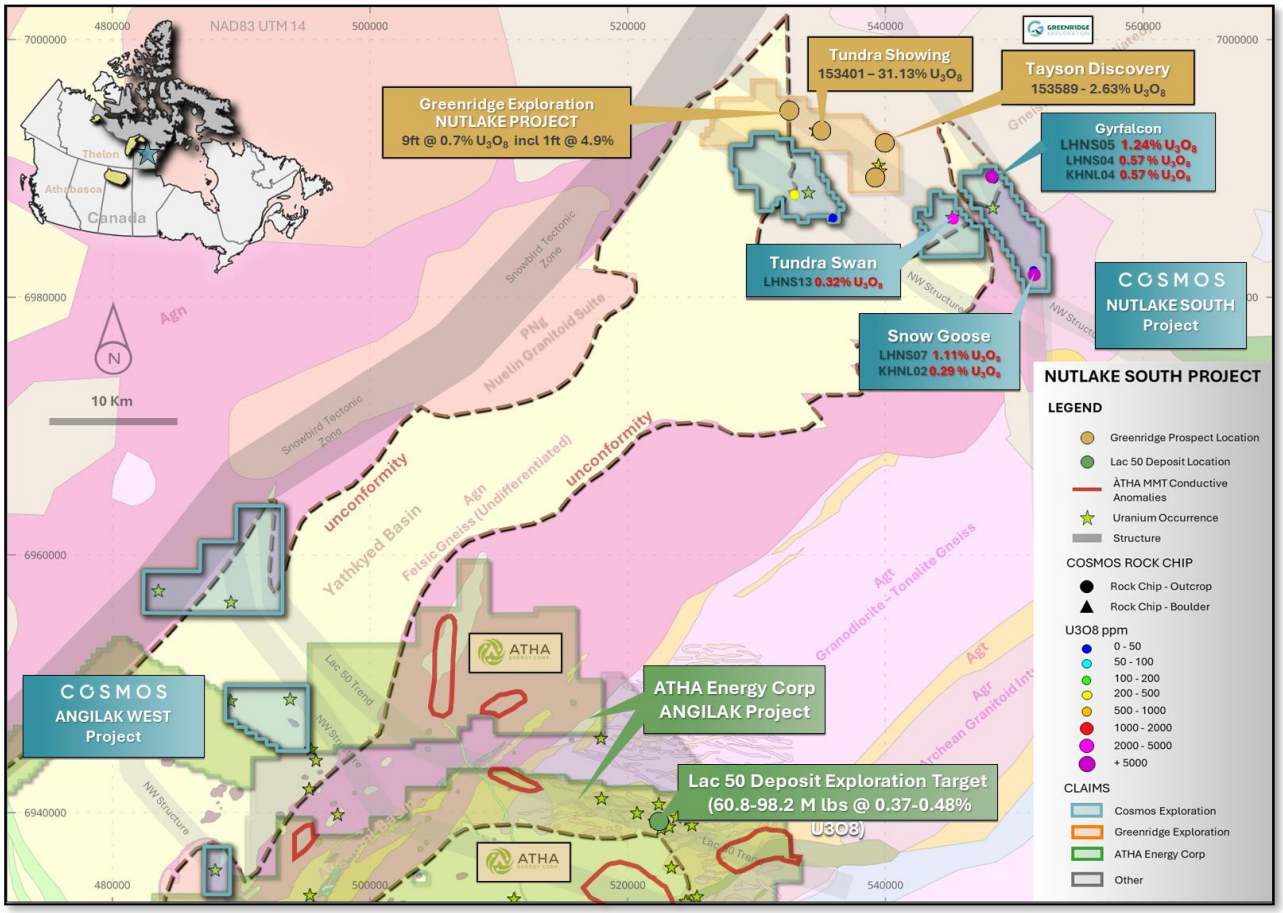


Figure 1: Simplified geology map of the Angikuni and Yathkyed Sedimentary Sub-basins, highlighting the location of Cosmos Exploration's new projects relative to Atha Energy's Lac 50 uranium deposit[1,2] and the recent Tayson discovery and Tundra assays by Greenridge Exploration[3,4]. The map also includes recently identified deep-penetrating MMT anomalies from Atha Energy[5], further enhancing the district-scale exploration potential.

MINERALOGY WORK COMPLETED AT NUT LAKE SOUTH

On-ground prospecting activities were successfully completed by Cosmos at the Nut Lake South Project in mid-2024 (ASX: C1X announcement 25 June 2024), with the program returning significant assay results from 16 rock chips containing uranium concentrations of >0.3% U_3O_8.

Three new uranium prospects were defined where high-grade mineralisation was discovered at the new Gyrfalcon and Snow Goose prospects (Figure 1).

The standout result was from Gyrfalcon, with a peak uranium assay of up to 1.24% uranium (U_3O_8) and 487ppm copper (Cu) in sample LHNS05, with nearby rocks (LHNS04) returning other peak assays of up to >1.0% *(*overlimit)* molybdenum (Mo), 31g/t silver (Ag) and 0.49% lead (Pb).

Given these encouraging results, the Company decided to submit a section of sample LHNS05 to Portable Spectral Services who specialise in the Tornado Micro XRF technology. The aim of the work was to define the uranium and base metal sulphide species in comparison to similar mineralogy work completed at the Lac 50 deposit[6].

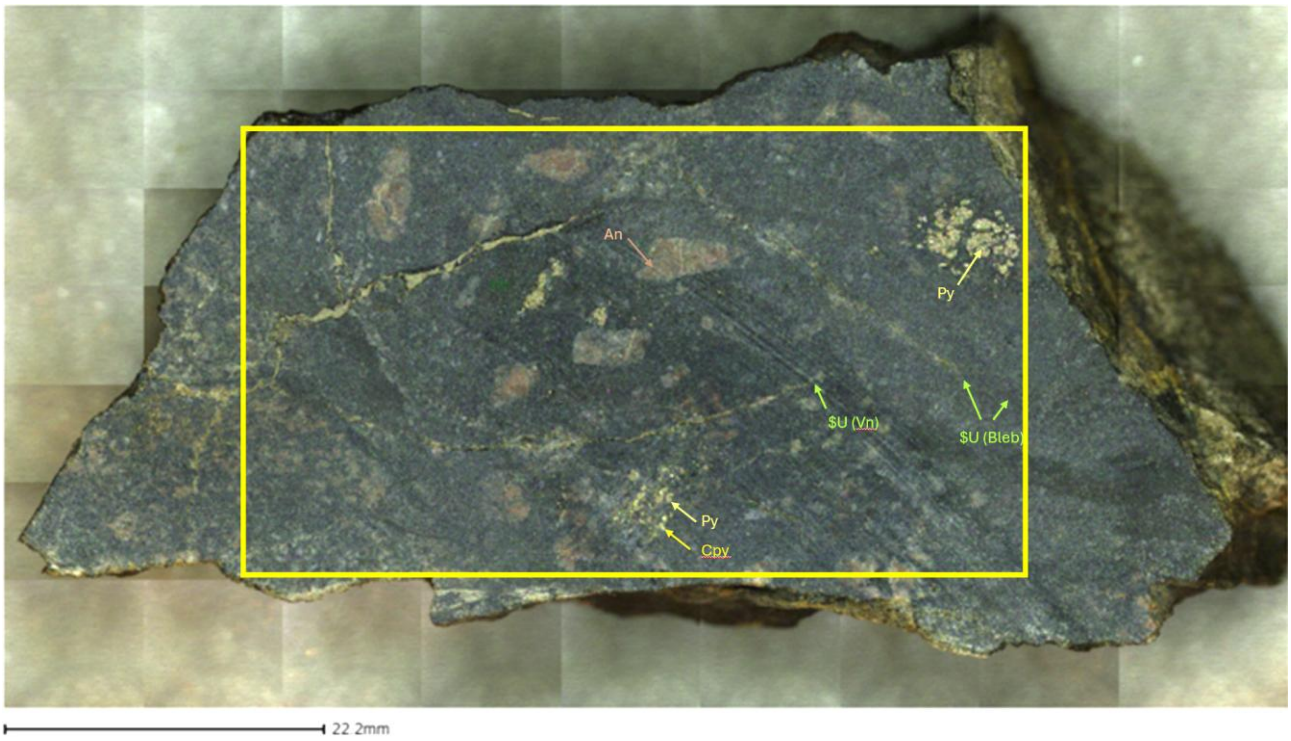
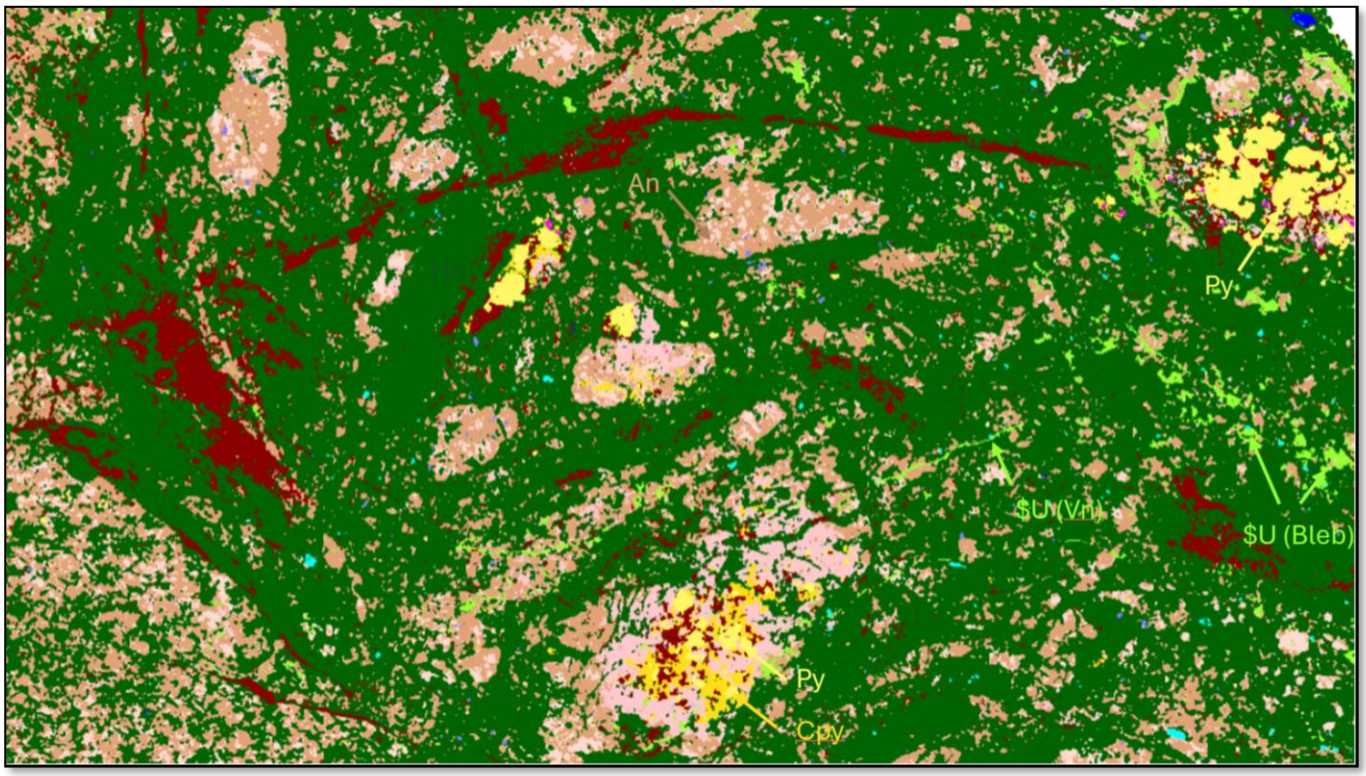


Figure 2: Photograph of LHNS05 prepared with flat cut surface. The yellow outline indicates the Tornado Micro XRF Mineralogy Element Map location (refer to Figure 3). Uranophane mineralisation is difficult to identify in this hand specimen but is clearly visible in the element map as veinlets ($U Vn) and blebs ± disseminations ($U Bleb). For reference, example locations of Hornblende (Hb), Anorthoclase (An), Pyrite (Py), and Chalcopyrite (Cpy) are shown in both Figure 2 and Figure 3.



Color	Comp. %	Mineral Name	Chemical Formula	Color	Comp. %	Mineral Name	Chemical Formula
	67.037%	Hornblende	$(Ca,Na)_{2-3}(Mg,Fe,Al)_5(Si,Al)_8O_{22}(OH)_2$		0.681%	Ti-rich Amphibole	$(Ca,Na)_{2-3}(Mg,Fe,Al)_5(Si,Al)_8O_{22}(OH,F,Cl)_2$
	16.112%	Anorthoclase	$(Na,K)AlSi_3O_8$		0.310%	Other	Varies depending on the minerals present but may include mixed or unclassified phases.
	4.960%	Hematite	Fe_2O_3		0.147%	Apatite	$Ca_5(PO_4)_3(F,Cl,OH)$
	4.043%	Andesine	$(Ca,Na)(Al,Si)_4O_8$		0.116%	Zircon	$ZrSiO_4$
	2.847%	Orthoclase	$KAlSi_3O_8$		0.047%	Millerite	NiS
	1.459%	Uranophane	$Ca(UO_2)_2Si_2O_7{\cdot}6H_2O$		0.031%	Ilmenite	$FeTiO_3$
	1.384%	Pyrite	FeS_2		0.013%	Rutile	TiO_2
	0.813%	Chalcopyrite	$CuFeS_2$				

Figure 3: Tornado Micro XRF Modal Mineralogy Element Map of LHNS05. The Tornado Micro XRF mineralogy map displays the interpreted mineralogical composition of sample LHNS05, which returned 1.24% U_3O_8 and 0.05% copper. The secondary uranium species, uranophane (after uraninite), is highlighted in light green appearing as a veinlet and blebs +- disseminations, while pyrite and chalcopyrite appear in lighter and darker yellow respectively.

The mineralogy results support field descriptions of a highly altered mafic amphibolite host rock, primarily composed of hornblende (amphibole) and anorthoclase feldspar, with veinlets and blebs of uranium species uranophane (a secondary phase of uraninite/pitchblende) and iron oxide species hematite (Figure 2 & 3).

The mineralogy work also confirms a strong association between uranium minerals with copper and iron sulphides chalcopyrite and pyrite respectively, as well as other rare nickel sulphide mineral millerite (Figure 3).

DISCUSSION OF MINERALOGY RESULTS AT NUT LAKE SOUTH

Similar micro-XRF work was completed on drill samples from the Lac 50 uranium deposit by G, Avery in 2024[6]. A comparison of the recent mineralogy work completed by Cosmos at Nut Lake South with Avery's findings at Lac 50 in 2024 confirms the following similarities:

1. Uranophane veins and blebs at Nut Lake South is also observed at Lac 50 where they have been identified as a secondary alteration mineral of the primary uranium mineral uraninite.
2. Chalcopyrite and pyrite sulphide minerals at Nut Lake South are also commonly observed at Lac 50 associated with uraninite-uranophane veins. Additionally, the Lac 50 uranium deposit also contains significant base and precious metal credits with an average grade of 0.25% copper and 0.17% molybdenum[2] (*Note: selected sample LHNS05 contained low Mo but other nearby sample LHNS04 returned overlimit >1.0% Mo*).
3. Host rocks at Gyrfalcon are hornblende-bearing mafic rocks that are also observed at Lac 50.
4. Alteration minerals, including carbonate and hematite are observed at Gyrfalcon, are also widely present at the Lac 50 deposit.

These strong mineralogical and geochemical similarities between Nut Lake South and Lac 50 indicate that the same ore formation processes have occurred in both areas, enhancing the prospectivity of the Nut Lake South area. It is also worth noting that the Lac 50 deposit is strongly associated with north-west cross structures. Similar north-west cross structures are observed at Nut Lake South associated with the Gyrfalcon, Snow Goose and Tundra Swan uranium prospects, indicating further geological similarities (Figure 1 & 3; ASX: C1X announcement 25 June 2024).

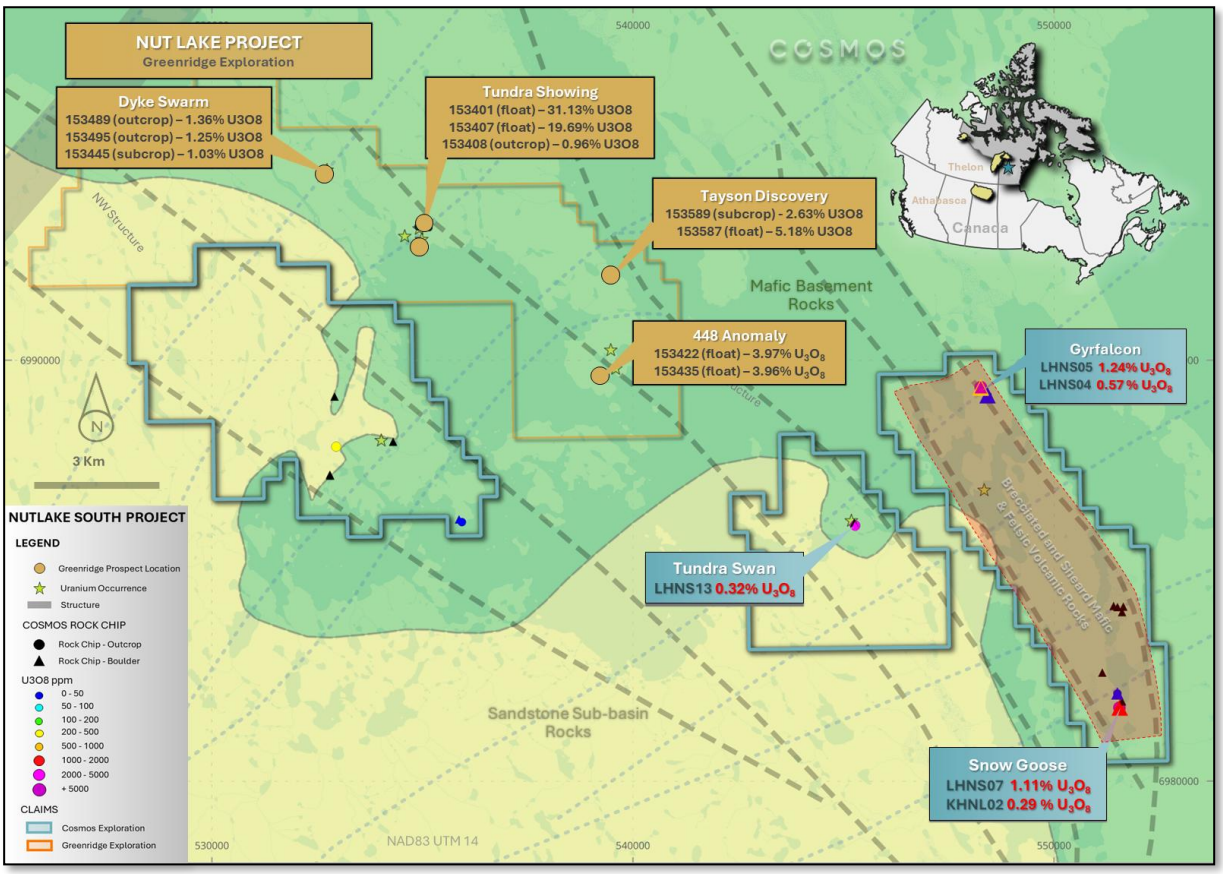


Figure 4: Map of the Nut Lake South Project showing simplified bedrock geology (Based on mapping by Pan Ocean Oil 1980[8]) and highlights of recent rock assay results by Cosmos Exploration and Greenridge Exploration over google map imagery.

IMPORTANT EXPLORATION BREAKTHROUGHS IN THE IMMEDIATE DISTRICT

A number of breakthroughs have been reported by highly active explorer ATHA Energy Corp, which holds the Lac 50 deposit and a large portfolio of tenure that defines the Angilak Project (Figure 1). After completing drilling in 2024 and receiving positive assay results, ATHA reported an updated Exploration target ranging between 60.8 M lbs U_3O_8 and 98.2 M lbs U_3O_8, with an average grade of between 0.37% U_3O_8 and 0.48% U_3O_8 (see TSXV: SASK announcement 25 November 2024[6]). This update clearly underscores the significant potential of this expanding deposit.

ATHA also recently completed a regional Airborne Mobile Magnetotelluric ("MMT") survey to determine the depth and lateral extent of the conductive horizons that host the Lac 50 deposit and regional prospects.

The survey was highly successful and indicates a depth potential of up to 1km as well as a number of new conductive horizons, some of which are located in close proximity to Cosmos' Angilak West tenure (See TSXV: SASK announcement 15 January 2025[5]; Figure 1).

Additionally, recent drilling and extensive work by ATHA has recognised that their "shallow, high-grade intersections at Angilak provide evidence supporting the Company's thesis that the Lac 50 Trend hosts a stacked lens system similar to basement-hosted uranium deposits in the Athabasca Basin, such as Cameco's Eagle Point Mine" (See TSXV: SASK Announcement 10 July 2024[7]). This finding further underscores the enormous potential of the area, solidifying the view that the southern sub-basin district has significant exploration upside.

Further impressive results have also recently been released by Greenridge Exploration, including extensive rock assays of >1% U_3O_8 from four prospect areas including spectacular high-grade uranium of up to 31.1% U_3O_8 from float samples at the Tundra Prospect and up to 2.6% U_3O_8 from sub-crop samples (See CSE: GXP Announcement 19 February 2025[4].

Given these results occur along north-west structures only 6-10km along strike from Cosmos' Nut Lake South Project, these results further enhance the exploration potential of this exciting area.

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

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References:

[1] https://athaenergy.com/atha-energy-announces-assay-results-from-2024-angilak-exploration-program/

[2]Dufresne, Sim and Davis., 2013.Technical Report and Resource Update for the Angilak Property, Kivalliq Region. Nunavut, Canada.

[3]https://greenridge-exploration.com/greenridge-exploration-completes-extensive-exploration-program-on-its-nut-lake-project-in-the-thelon-basin-nunavut/

[4]https://greenridge-exploration.com/greenridge-exploration-confirms-high-grade-uranium-on-its-nut-lake-uranium-project-including-a-31-13-u3o8-sample-at-its-tundra-showing/

[5]https://athaenergy.com/angilak-uranium-project-geophysical-survey-successfully-increases-depth-extent-at-lac-50-deposit-to-1-km-identifies-new-25-km-trend-associated-with-historic-unconformity-type-alteration-and-mineraliza/

[6]Avery, 2024. The Source of Uranium for the Lac Cinquante Uranium Deposit, Nunavut, Canada. Thesis Submitted to Saint Mary's University, Halifax, Nova Scotia in Partial Fulfillment of the Requirements for the Degree of Honours in Geology.

[7]https://athaenergy.com/atha-energys-2024-exploration-update-for-the-angilak-project-shows-that-the-first-six-holes-have-successfully-expanded-the-uranium-mineralization-footprint-with-a-100-success-rate-outside-the-histor/

[8]LeCheminant, Miller, Booth, Murray and Jenner, 1979. Geology of the Tebesjuak Lake Map Area. A progress report with notes on the uranium and base metal mineralisation

About Cosmos Exploration

Cosmos Exploration Limited (ASX: C1X) is an ASX-listed critical minerals company with a strategic focus on lithium brine exploration and development in Bolivia's world-class Lithium Triangle. The Company has secured an exclusive option to acquire EAU Lithium Pty Ltd, positioning Cosmos to play a key role in unlocking Bolivia's vast lithium resources.

Through EAU Lithium, Cosmos is collaborating with Bolivia's state-owned lithium company, Yacimientos de Litio Bolivianos (YLB), and technology partner Vulcan Energy Resources (ASX: VUL) to apply cutting-edge Direct Lithium Extraction (DLE) technology to brines from the Salar de Coipasa, Salar de Empexa, and Salar de Pastos Grandes. This initiative represents a transformative opportunity to develop a sustainable, high-efficiency lithium supply chain.

In addition to its Bolivian lithium focus, Cosmos also holds a diversified portfolio of critical mineral projects, including the Orange East Gold Project in New South Wales, located in a highly prospective gold district near the world-class Cadia and McPhillamys deposits.

The Company's uranium assets in Canada's Thelon Basin, Fenix, Angilak West, and Nut Lake South, are situated in one of the world's premier uranium regions. Recent exploration at Nut Lake South has returned peak assay results of 1.24% U_3O_8, with mineralogical analysis confirming similarities to the Lac 50 Deposit, held by Atha Energy. Atha's recent exploration target update of 60.8 Mlb to 98.2 Mlb U_3O_8 underscores the increasing scale potential of the region, reinforcing Cosmos' confidence in its Thelon Basin projects as hosting significant, unconformity-related uranium mineralisation akin to the world-class Athabasca Basin deposits.

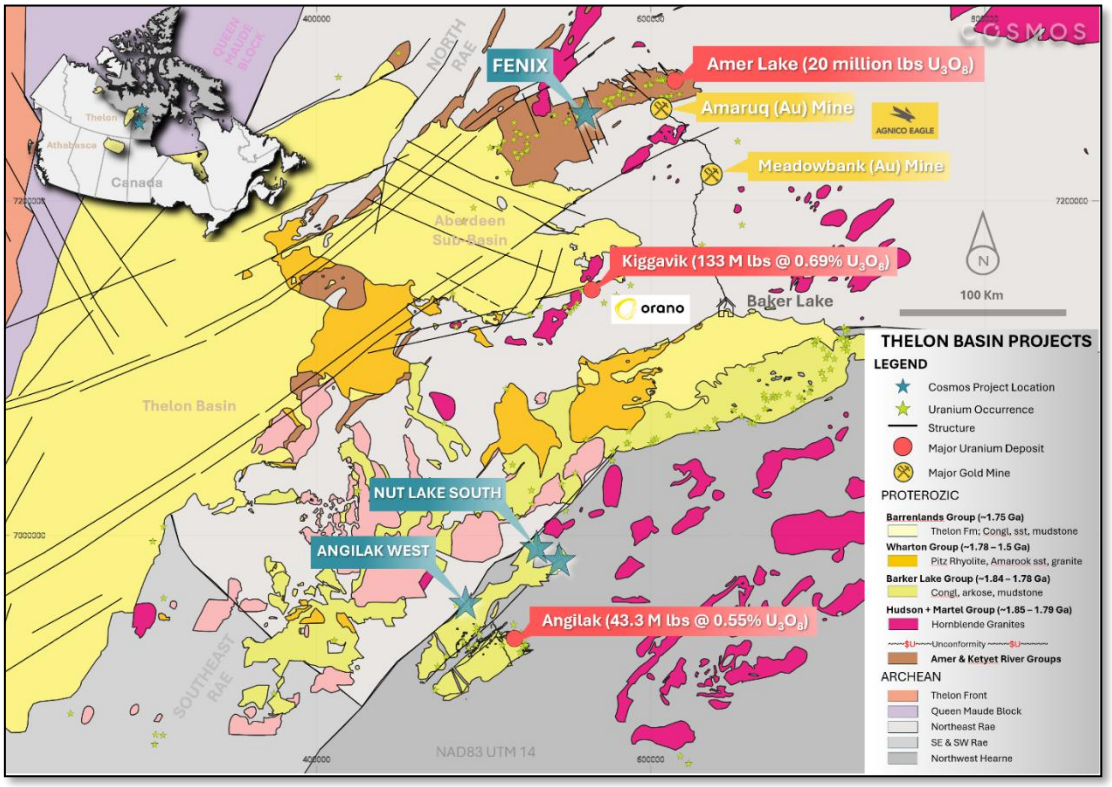

Figure 5: Simplified geology map of the Thelon Basin showing the Cosmos Uranium Projects in relation to the three known uranium deposits discovered to date

Competent Person Statement

The information in this report that relates to Exploration Results is based on information and data compiled or reviewed by Mr. Leo Horn. Mr. Horn is a Member of the Australasian Institute of Geoscientists (AIG), a Non-Executive Director, and a shareholder of Cosmos Exploration Limited.

Mr. Horn has 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, he consents to the inclusion of the matters based on his information in the form and context in which it appears.

The Company confirms that all material assumptions and technical parameters underpinning the Exploration Results continue to apply and have not materially changed. The form and context in which the Competent Person's findings are presented have not been materially modified.

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

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APPENDIX A

SAMPLE_ID	EAST	NORTH	U_%	U_3O_8_%	Mo_ppm	Cu_ppm	Pb_ppm	Ag_ppm	Bi_ppm	S_ppm	Ce_ppm	La_ppm	SAMPLE_DESCRIPTION
LHNS05	548262	6989358	1.05	**1.24**	27.2	487	**3680**	3.22	0.2	3800	182.5	89.4	Mafic rock. Black sooty material on fractures and internal

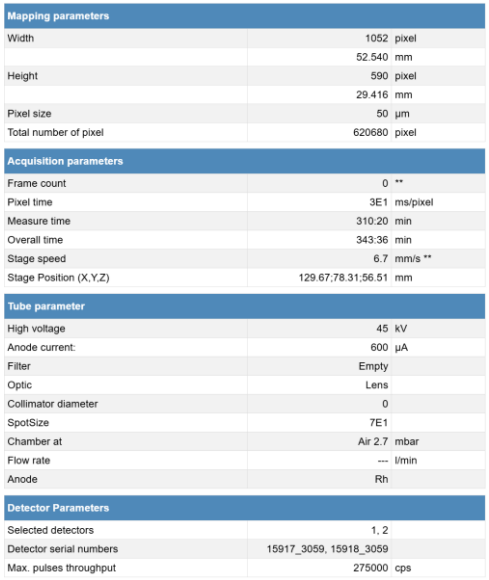
TABLE 1 – OVERLIMIT ASSAY RESULT FOR SAMPLE LHNS05, reported as U% and converted to the uranium oxide, U_3O_8 %. The overlimit assay was determined by using the ALS method U-XRF15b which is the preferred method for samples with high sulphide content. Other elements listed were previously reported on the 7 October 2024 using ALS method ME-MS61 and provided for reference. ME-MS61 has a maximum uranium and molybdenum detection limit for of 1.0%.

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.*	● The over-limit sample LHNS05 was re-assayed from the existing pulp at ALS Global (Vancouver, Canada) using the U-XRF15b method, a fusion XRF technique designed for high-grade uranium samples containing sulphide. ● The Tornado micro XRF analysis was conducted on LHNS05 to obtain high-resolution elemental and mineralogical mapping. Analysis was performed by Portable Spectral Solutions (PSS), Perth.
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.*	• Not applicable. The re-assay was conducted on an existing pulp sample. • Not applicable. However, the Tornado micro XRF analysis provided high-resolution mineralogical mapping of LHNS05.
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.*	• The existing pulp of LHNS05 was used for the over-limit re-assay, and no additional sample splitting or preparation was required. The initial sampling and preparation methodology was documented in the 7 October 2024 ASX Release (ASX:C1X). • The LHNS05 sample was broken in half in the field and returned to Perth, where it was cut with a diamond saw to produce a flat surface for Tornado micro XRF analysis. No additional subsampling was performed.

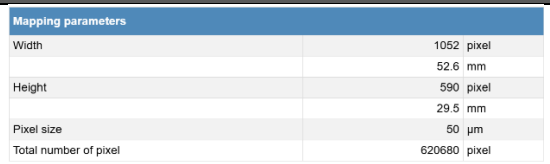
Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, 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.*	• ALS offers two ore-grade uranium assay methods via lithium borate fusion with XRF finish for high-concentration uranium samples. The U-XRF15b method was selected because it is recommended for samples containing >4% sulphides, due to the use of an oxidizing flux, ensuring a complete and accurate uranium analysis. The method uses a 0.5-gram sample and quantifies uranium concentrations in the range 0.01%–51% U_3O_8. • The Tornado micro XRF analysis was performed by Portable Spectral Solutions (PSS) in Perth, using a high-resolution scanning XRF instrument to map elemental distributions across the sample. Machine Parameters were 

Mapping parameters		
Width	1052	pixel
	52.540	mm
Height	590	pixel
	29.416	mm
Pixel size	50	µm
Total number of pixel	620680	pixel

Acquisition parameters		
Frame count	0	**
Pixel time	3E1	ms/pixel
Measure time	310:20	min
Overall time	343:36	min
Stage speed	6.7	mm/s **
Stage Position (X,Y,Z)	129.67;78.31;56.51	mm

Tube parameter		
High voltage	45	kV
Anode current:	600	µA
Filter	Empty	
Optic	Lens	
Collimator diameter	0	
SpotSize	7E1	
Chamber at	Air 2.7	mbar
Flow rate	---	l/min
Anode	Rh	

Detector Parameters		
Selected detectors	1, 2	
Detector serial numbers	15917_3059, 15918_3059	
Max. pulses throughput	275000	cps

Criteria	JORC Code explanation	Commentary
		

Mapping parameters		
Width	1052	pixel
	52.6	mm
Height	590	pixel
	29.5	mm
Pixel size	50	µm
Total number of pixel	620680	pixel

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.*	• The over-limit result for LHNS05 was verified through ALS laboratory QA/QC protocols, including internal standards. • The Tornado micro XRF data was processed and interpreted using specialised software by PSS. Results were reviewed by PSS Geochemist / Spectral Geologist and Cosmos Exploration geologists.
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.*	• Not applicable. • Details for surface rock chip sample LHNS05 were published ASX 7 October 2024
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.*	• Not applicable. • Details for surface rock chip sample LHNS05 were published ASX 7 October 2024
Orientation of data in relation to	• *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*	• Not applicable. • Details for surface rock chip sample LHNS05 were published ASX 7 October 2024 • The sample was a surface rock chip and was not collected

Criteria	JORC Code explanation	Commentary
geological structure	*bias, this should be assessed and reported if material.*	based on a structural orientation. However, the diamond saw cut was made to expose a clean, flat surface for micro XRF analysis.
Sample security	• *The measures taken to ensure sample security.*	• The pulp for the over-limit re-assay remained securely stored at ALS. • Rock Chip sub sample (LHNS05) was labelled and secured in a calico bag and transported with Cosmos Staff from the project to the PSS office in Perth.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The Tornado micro XRF analysis was conducted in a controlled laboratory setting by PSS. • No additional audits or reviews have been completed other than those internally completed by PSS as part of the standard practice.

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.	• The Nut Lake South Project is located in the Thelon Basin, Nunavut, Canada. • Angilak West and Nut Lake South exploration claims comprise: 104540 to 104549, 104553, 104648, 104666 are currently held 100% by Trent Potts on behalf of Cosmos

Criteria	JORC Code explanation	Commentary
		All above claims are in the process of being transferred to Cosmos as part of the acquisition. ● 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.*	● Historical exploration results previously announced by Cosmos in June 2024 on the on the Angilak West and Nut Lake South projects was recorded by Geological Survey of Canada in 1979, Kivalliq Energy Corporation and Pan Ocean Oil in 1980[3]
Geology	● *Deposit type, geological setting and style of mineralisation.*	● The Nut Lake South Project is targeting basement-hosted unconformity uranium deposits, similar to those in the Athabasca and Thelon Basins. ● Mineralisation style at Angilak West and Nut Lake South is not yet fully understood but interpreted to be grouped in the basement style unconformity-related styles of mineralisation. ● The micro XRF work in this announcement suggests that the mineralisation in sample LHNS05 hosted in a highly altered mafic rock**,** consists of uranium silicates (uranophane) and base metal sulphides (chalcopyrite, pyrite) displaying strong similarities to the Angilak deposit located to the South
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*	● No drilling reported in this announcement however rock assay results are converted to stoichiometric oxide for (U_3O_8) using element-to-stoichiometric oxide conversion factors. ● (U_3O_8) is calculated by multiplying the assay value for uranium by 1.1792 ● (U_3O_8) is the industry accepted form for reporting uranium

Criteria	JORC Code explanation	Commentary
	aggregations should be shown in detail.	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 Gyrfalcon, Snow Goose and Boo prospects. 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 should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	● Appropriate maps and tables are included in this ASX announcement.
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

Criteria	JORC Code explanation	Commentary
		substances. ● Geology map provided on Figure 4 was completed by Pan Ocean Oil Limited in 1980. ● 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.