ASX RELEASE | 23 February 2023 **| ASX:C1X**

High-impact drill program commences along strike from +2Moz McPhillamys gold deposit, NSW

Exploration continues to gather momentum at the highly prospective Orange East Gold Project

Highlights:

- **Maiden drilling program commences at the Quintons prospect, located 10km along strike from the +2Moz McPhillamys gold deposit at the Company's Orange East Gold Project in NSW.**
- **The 1,000-1,500m Air-core (AC) and shallow Reverse Circulation (RC) drill program will aim to identify bedrock gold-copper mineralisation within the broader hydrothermally altered package of silts and sandstone interpreted to part of the Anson formation (the McPhillamys host).**
- **The Quintons prospect occurs at the favourable intersection of the regionally significant and mineralised Godolphin fault and NNE splay structure, a structural setting analogous to the McPhillamys gold deposit.**
- **The drilling program will be completed in the next 14 days, with assays to follow.**



Figure 1 *– Maiden drill program at the Quintons Prospect, Orange East Project NSW*

Cosmos Exploration (ASX: C1X) ("Cosmos" or "the Company") is pleased to announce the commencement of drilling at the highly prospective Quintons prospect, part of its Orange East Gold Project in the Lachlan Fold Belt of NSW.

The program, which will comprise 1,000-1,500m Air-core (AC) and Reverse Circulation (RC) drilling, will aim to identify bedrock gold-copper mineralisation within an extensive package of hydrothermally altered silts

Cosmos Exploration Limited
Level 1,338 Barker Road Subiaco WA 6008
Email: info@cosmosx.com.au www.cosmosX.com.au

and sandstone interpreted to be part of the Anson formation, which hosts the +2Moz McPhillamys gold deposit, owned by Regis Resources (ASX: RRL) and located 10km along strike to the south.

Cosmos Exploration Executive Chairman, Jeremy Robinson, said:

"Following the commencement of expanded field activities earlier this month, we are excited to announce the start of drilling at Orange East. The Quintons prospect represents an outstanding greenfields gold target, in a world-class jurisdiction just 10km from one of the district's biggest deposits. We are looking forward to seeing what our drilling can uncover and reporting the results to our shareholders.

"This marks the beginning of what we expect to be a transformational year for Cosmos with upcoming exploration activities at our new Corvette East lithium project in the James Bay region of Canada and the Byro East nickel-copper-PGE project in WA."

Drilling

This will be Cosmos Exploration's maiden drill program at the Quintons prospect. The program will consist of 100m spaced drill-holes across four 400m spaced E-W drill sections (Figure 2).

The drilling will aim to identify bedrock gold-copper mineralisation and associated pathfinder elements within the broader hydrothermally altered package of silts and sandstones interpreted as part of the Anson Formation, host to the McPhillamys gold deposit (Figures 2 and 3).

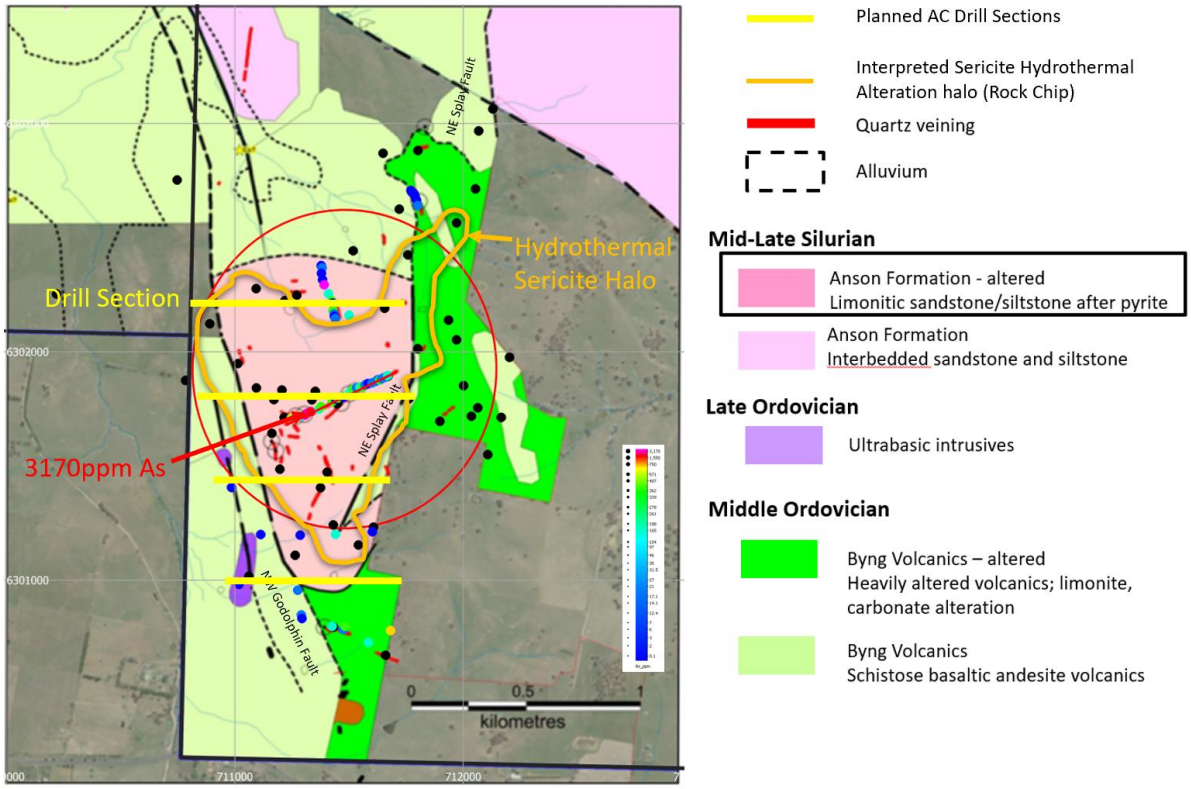

Figure 2 *– Planned drilling section Locations over 1:5000 Prospect Scale Geology Map (B Stevens 2012) with rock chip assays coloured by As values (max value 3170 ppm As), mapped Qtz Veining & Interpreted Hydrothermal Sericite Halo (Spectral analysis of rock chips).*

The Quintons prospect is defined by abundant multi-directional quartz veins up to 600m long and 7m wide containing gossanous rocks within an extensive hydrothermal sericite halo identified from spectral analysis on outcropping rock chip samples.

A broad 1km x 1km As-Bi-Sb-Au geochemical anomaly in soil and rock chips has been defined over Quintons with maximum rock chip values of arsenic up to 3,170ppm, 80 ppb Au, 15.75ppm Bi & 279ppm Sb. The Quintons prospect occurs at the favourable structural intersection of the regionally significant and mineralised Godolphin fault and adjoining north-south trending splay structure.

The structural position and host lithology is interpreted to be analogous to the McPhillamys deposit, located ~10km along strike to south-east (Figures 3 & 4).

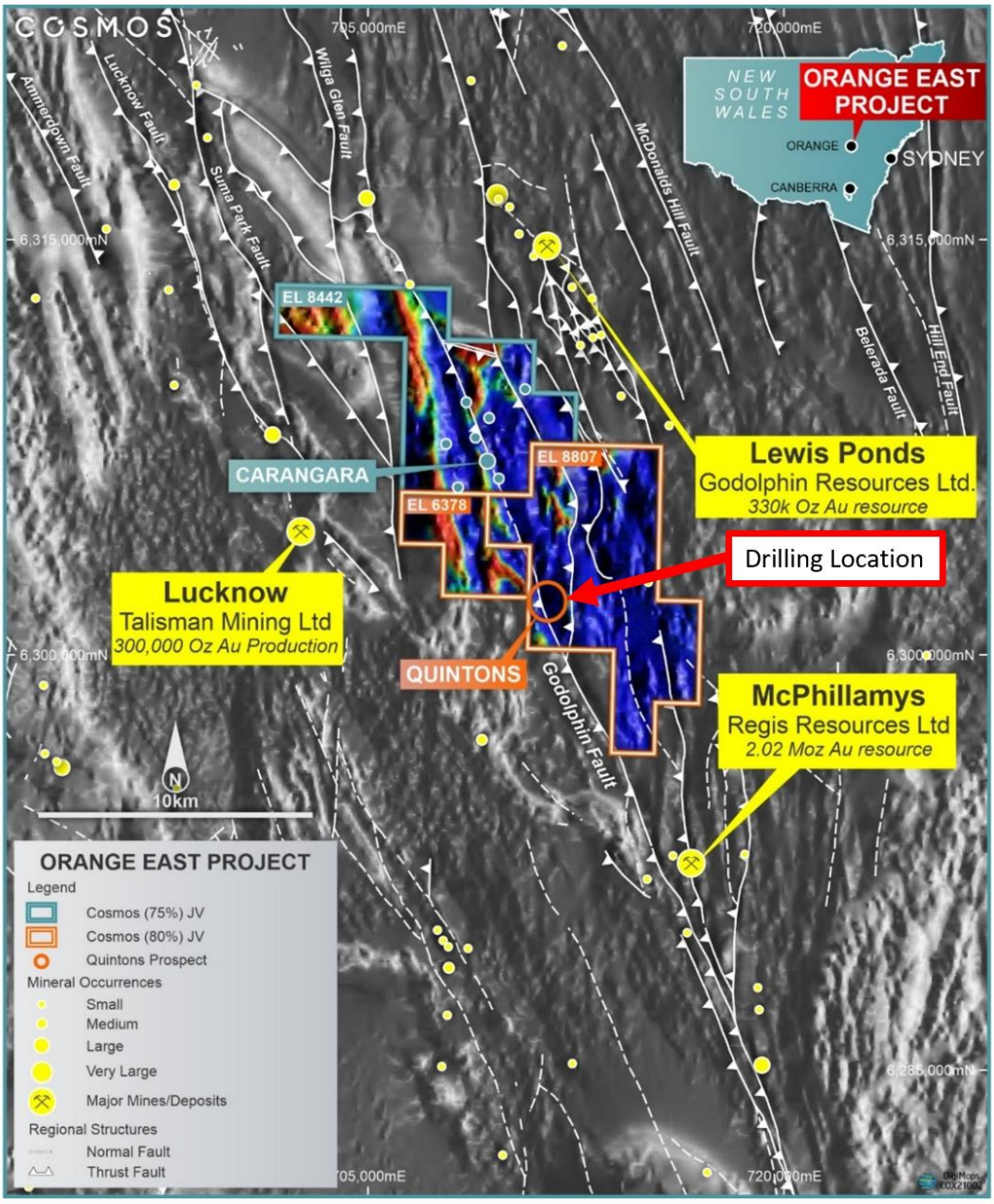

***Figure 3** – Orange East Project Regional Geological Setting over magnetics with major regional structures and mineral deposits showing current field mapping and geochemical survey area (red).*

Drilling is expected to be completed within 14 days, with assays to follow.

Background

Cosmos acquired an 80% interest in adjoining tenements (EL8807 and EL6378), located immediately south of its Orange East tenement (EL8442) and 10km along strike from Regis Resources NL's +2Moz McPhillamys gold deposit (Figures 3 & 4).

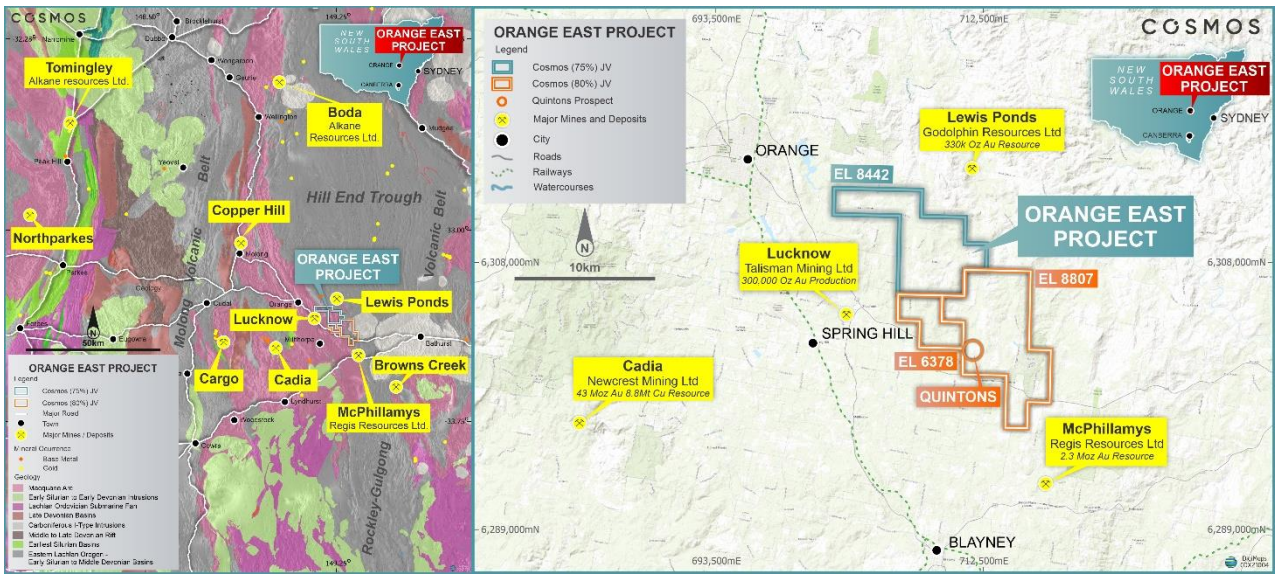

Figure 4 *– Orange East Project Regional Geological Setting and Mineral Deposits (left) and base map (right) showing major towns and infrastructure.*

The tenements contain extensions of highly prospective Anson formation (host to McPhillamys) and Ordovician aged rocks prospective for copper-gold porphyry-style mineralisation (e.g., the world-class Cadia Deposit), McPhillamys style orogenic gold and VHMS style mineralisation.

The Quintons Prospect has yet to be drill tested and is the immediate focus for Cosmos as part of its maiden exploration campaign in February 2023.

In addition to the drill program, the Company intends to extend the soil/auger coverage across EL8807, targeting structural domains within prospective lithologies. BHP last sampled large areas of EL8807 in 1971, and Cosmos believes there are opportunities in these areas to re-evaluate the prospectivity using modern low-detection soil sampling technologies and methods.

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

For further information please contact:

Jeremy Robinson
Executive Chairman
Cosmos Exploration Limited
jeremy@cosmosx.com.au

Media Inquiries:
Nicholas Read – Read Corporate
M: 0419 929 046

About Cosmos Exploration

Cosmos Exploration (ASX: C1X) is an ASX listed and Australian focused Nickel-Copper-PGE and Gold-Copper explorer focussed on making world class discoveries at both its highly prospective Byro East Nickel-Copper-PGE Project located in Western Australia and Orange East Gold Project located in New South Wales.

Byro East was identified by RareX prior to the Julimar Discovery and has potential for mafic-ultramafic intrusion related nickel-copper and PGE mineralisation.

Orange East is an advanced exploration project located on the boundary between the Molong Arc and Hill End Trough within the Lachlan Fold Belt, a major mineral province, within a similar geological setting and along strike from the multi-million-ounce McPhillamys Gold Mine.

Competent Person Statement

This report's information related to Exploration Results is based on information and data compiled or reviewed by Mr Kristian Hendricksen. 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 Hendricksen 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, Mr Hendricksen consents to the inclusion of the matters based on the information compiled by him, in the form and context it appears.

Information on historical results outlined in this announcement is contained in the Independent Geologist Report within Cosmos' Prospectus dated 20 September 2021, released in an ASX announcement on 29 November 2021.

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.