ASX RELEASE | 30 October 2023 **| ASX:C1X**

James Bay Lithium Projects – Exploration Update

Highlights:

- **Multiple work programs progressing on Cosmos' highly prospective exploration projects located between recent spodumene discoveries made by Loyal Lithium Limited, Brunswick Exploration Inc, the Midland Exploration-Rio Tinto JV and Patriot Battery Metals Inc.**
- **Detailed in-fill magnetics and LiDAR DEM surveys commencing at Corvette Far East (CFE) around recently identified highly fractionated pegmatites.**
- **Ongoing work programs at CFE will assist in refining drill targets and vectoring into spodumene-bearing zones. The drill permitting process has commenced for the upcoming winter drill program.**
- **Exploration activities also advancing at Lasalle, where extensive pegmatite boulders have been identified as well as high-grade gold mineralisation up to 42.4g/t Au.**
- **Desktop research at Lasalle indicates that multiple pegmatite dykes were intersected in historical drilling, with no assays for lithium or critical pathfinder metals. These pegmatites represent highly attractive exploration opportunities that require further investigation.**
- **9-month extension granted on the Lasalle JV to meet expenditure commitments.**

Cosmos Exploration Limited (ASX: C1X) ("**Cosmos**" or "**the Company**") is pleased to provide an update on exploration activities at its prospective **Corvette Far East Lithium Project** and **Lasalle Project**, located in the prolific James Bay district in Quebec, Canada near the CV5 lithium discovery by Patriot Battery Metals Inc.

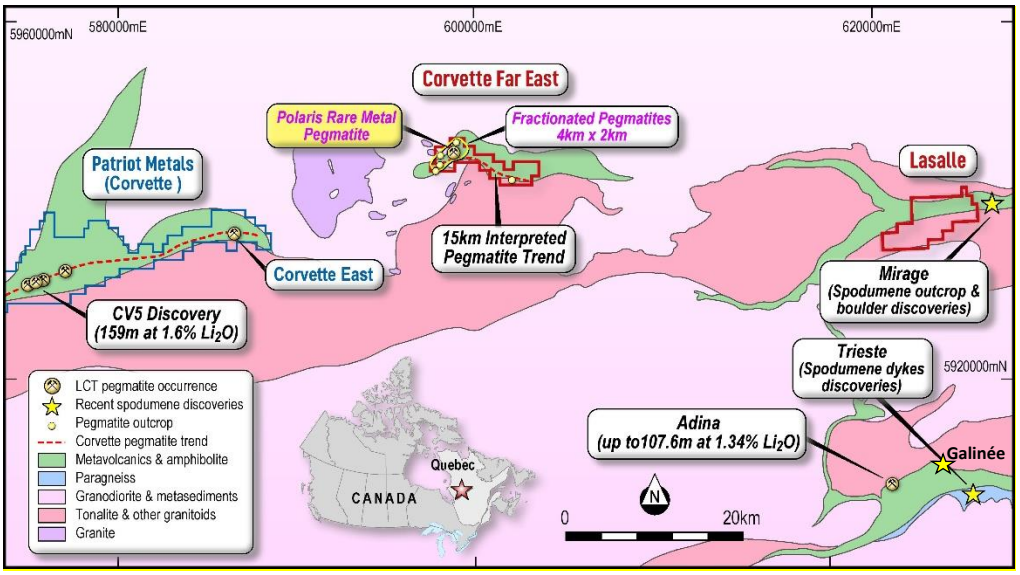

Figure 1: Simplified bedrock geology map of the James Bay district showing the location of the Corvette Far East and Lasalle Projects held by Cosmos in relation to the recent CV5, Mirage and Trieste discoveries.

Cosmos Executive Chairman, Jeremy Robinson, said: *"Given that only a few weeks have been spent on the ground for lithium exploration at Corvette Far East and Lasalle due to delays caused by the summer bushfires, it is still very early days in terms of our exploration at these projects. Given these projects sit in the heart of the most prospective part of the emerging James Bay lithium province, we believe the potential for a significant discovery remains very high – and, as committed explorers, we are continuing to push ahead."*

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The Corvette Far East (CFE) and Lasalle Projects encompass prime greenstone belts centrally located between the largest lithium resource in North America at Corvette, held by Patriot Battery Metals Inc (see ASX:PMT announcement 31 July 2023), the new Mirage spodumene pegmatites discovered recently by Brunswick Exploration Inc (see TSX-V: BRW announcement 21 August 2023) and the Trieste pegmatite discoveries by Loyal Lithium Limited (See ASX:LLI announcement 16 August 2023).

Further discoveries were announced by Midland Exploration Inc. ("Midland") (TSX-V: MD announcement 19 September 2023) identifying spodumene-bearing pegmatite dykes over several hundred meters at their Galinée Project, located 25km kilometres to the SE of Cosmos's Lasalle project and 8 kilometres east of the Adina lithium deposit.

The discovery by Midland in partnership with Rio Tinto Exploration Canada Inc. ("RTEC") further validates the James Bay region's potential to host world-class hard rock lithium deposits and positions Cosmos' holdings as among the most promising in the James Bay area.

Corvette Far East (CFE) Lithium Project

As outlined in Cosmos's announcement dated 5 October 2023, the Company has identified a large area (4km by 2km) of highly fractionated, partially exposed pegmatite outcrops and boulders (Figure 3) at the Polaris prospect. It is also encouraging that in many areas of exposure, the thicknesses of pegmatites reach up to 40m wide and 100m long (Figure 2).

Importantly, the chemistry of pegmatites at the Polaris prospect displays pathfinder metals* and ratios indicative of a 'spodumene field', indicating that the spodumene zone is likely to be extremely close, either located at depth and not expressed at surface, and/or along strike to the south where a very interesting magnetic low feature has been identified undercover (Figure 3).

**NB: It should be noted that in lithium exploration, unlike exploration for other metals such as gold and copper, that lithium metal itself is often NOT a good pathfinder metal for spodumene and has been widely demonstrated that caesium and K/Rb ratios are a far better proxy for locating the spodumene zone. It is important to note both the trend in K/Rb ratios and the absolute value. A value of <25 is considered highly prospective and proximal to the spodumene zone. Pegmatite fields often extend up to 10km from the source granite and commonly contain a cluster of dozens of pegmatites of varying fractionation. Only a very small percentage of those pegmatites will contain spodumene. Outcropping pegmatites void of spodumene will occur on the margins of the system – the vast majority of pegmatites will always be barren. Only through chemical analysis of key K/Rb ratios is vectoring towards the spodumene zone viable.*

In order to refine drill targets at Polaris, Axiom Geophysics has again been engaged to conduct 280-line km of in-fill airborne magnetics and radiometrics over the priority western portion of the CFE licences (Figure 3).

GeoFocus Mapping has been engaged to conduct detailed LiDAR to produce a Digital Elevation Model (DEM) which, together with the magnetics and radiometrics, will provide invaluable datasets for interpreting important structures that are often the conduits and traps for large lithium pegmatite deposits seen elsewhere in the world.

Figure 2: Outcrop of pegmatites at CFE where the exposed part portion is 40m thick by 110m long, however the contacts are undercover and therefore likely much larger. Coordinates (UTM18N) E618066 N5946540.

The permitting process has now commenced at the Polaris targets with experienced consultants Camp De Ville in Quebec to secure the necessary permits to undertake a drill program this winter.

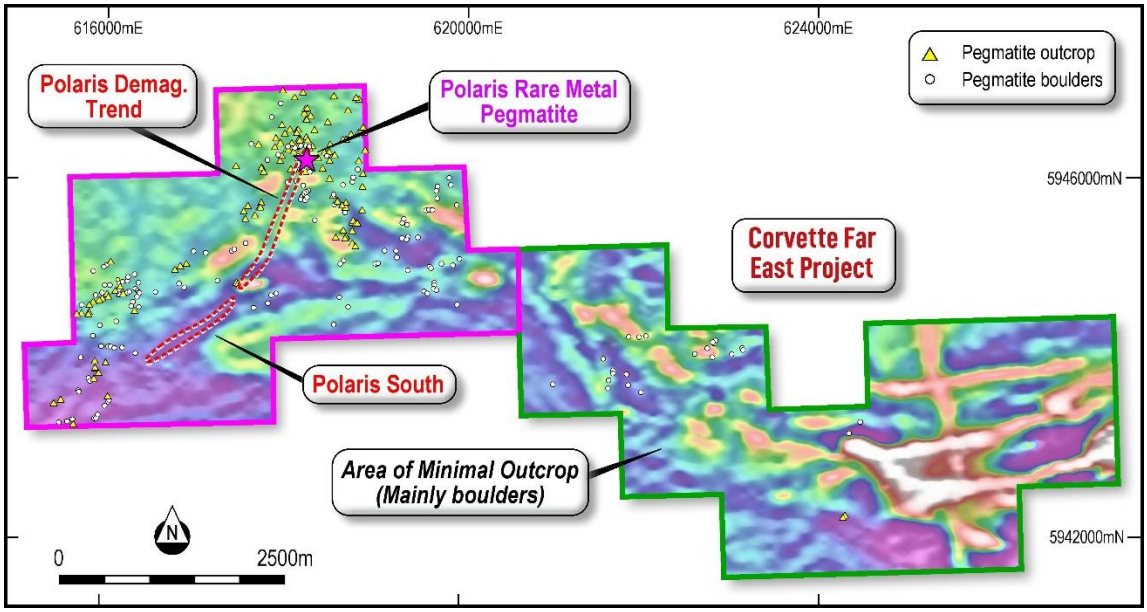

Figure 3: Airborne magnetic maps (TMIRTP HP500agc) showing pegmatite outcrop and boulders confirmed in the field. Note much better exposures on the western side than the eastern side that is largely covered with glacial material.

As the Company's exploration strategy advances at CFE, the Company's exploration model is rapidly evolving. The early hyperspectral targets generated from desktop analysis provided an excellent tool for initial reconnaissance. However, upon field checking, many of the hyperspectral targets remain undercover. Therefore, Cosmos has advanced exploration through geochemical sampling in the areas which are exposed. This has led to excellent geochemical indicators, including very low K/Rb ratios, and has generated superior targets in the north-western sector that are now the priority for the Company.

The remaining hyperspectral targets within the eastern block will continue to be explored using methods that can 'see' through cover, such as biogeochemical sampling, in the coming months.

Lasalle Lithium Project

At Lasalle, similar to the east side of CFE, the field exploration crew observed that very little outcrop is yet to be observed on the Project, exposing pegmatite outcrops at surface. From the first program, 20 sample assays of pegmatites have been returned so far, most of which are boulders, so it is clear that extensive pegmatites do occur across the project. Highly fractionated tourmaline-bearing pegmatites have been located in one area in the central north (Figure 4). As a result, a new remote sensing geochemical strategy will need to be implemented in order to track these to the source and identify new targets.

In parallel to lithium pegmatite exploration, mafic rock chip samples were collected on an ad hoc basis and analysed for gold. A sample from a highly altered, gossanous volcanic mafic rock (greenstone) with extensive boxwork textures, located in the western part of the licence, returned high-grade gold values of up to **42.4 g/t Au** (Figures 4 and 5). These rock chips were found in a broad area characterised by red iron-stained soils, where the bedrock is interpreted to be under thin cover. This area represents a new gold discovery, separate from any previously reported gold occurrences (Figure 5). The finding enhances the project's gold potential, in addition to Lithium.

Figure 4: Photo of sample H909193 of semi-massive sulphide and gossan (20-30% oxidised pyrite and gossan) in mafic volcanic rock with assays returning 42.4 g/t Au.

Lithium pegmatites can often occur spatially associated with other mineral deposits such as gold. This can be explained by both styles of deposit following similar, deep-seated regional structural corridors.

A good example of this is the Forrestania greenstone belt in WA, that contains the world-class Mt Holland lithium deposit and operating mine operated by Covalent Lithium and Wesfarmers which lies near large gold deposits like Bounty (which produced over 1Moz). In light of this correlation, at Lasalle a compilation of previous exploration data was completed to research any drilling on the property for gold to see if pegmatites were also intersected. The review positively identified multiple pegmatites in drilling at the Golden Idol gold occurrence. Multiple stacked pegmatites ranging from 5 to 7m thick were intersected but were never sampled for lithium or critical pathfinder metals (Table 1). Enquiries are now being made to locate the drill core with the aim of assaying pegmatites to assist in targeting lithium on the project.

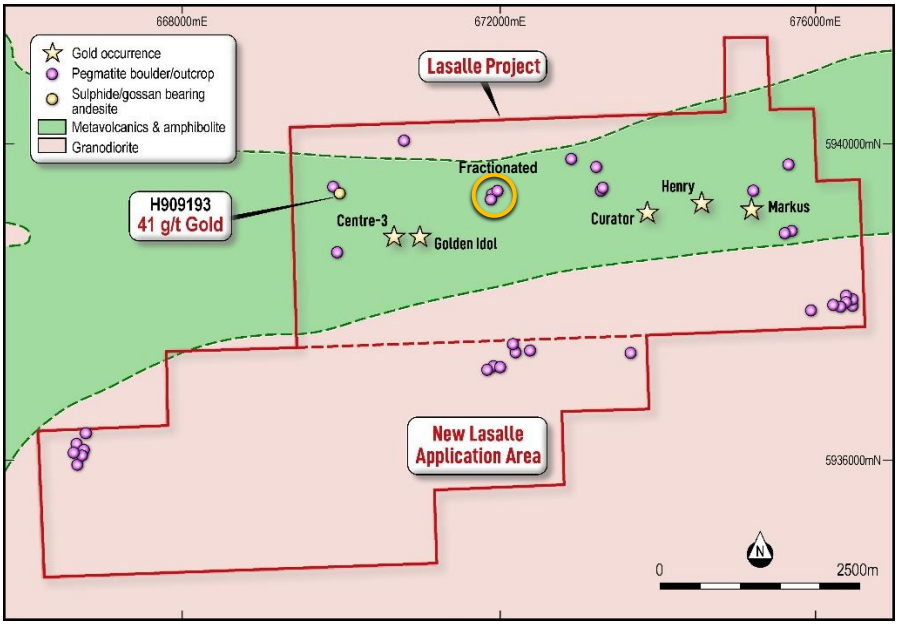

Figure 5: Interpreted bedrock geology at the Lasalle Project showing the location of pegmatite boulders, recently identified gold mineralisation in relation to known gold occurrences.

Due the delayed start of the field season, Cosmos has reached agreement with Midland Exploration to make the following amendments to the Lassalle Option Agreement announced on the 3 April 2023:

1. A 9-month extension for the $500K expenditure, with the first anniversary date on September 15, 2024;
2. Cosmos will proceed with the $70K cash payment as scheduled on December 15, 2023; and
3. Cosmos will include all their new claims staked adjacent to the Lasalle property into the Lasalle Option Agreement Amendment.

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

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Cosmos Exploration Limited (ASX: C1X) is an ASX listed International critical minerals company focussed on making world class discoveries at its highly prospective projects including Corvette Far East Lithium Project and the Lasalle Lithium Project in the James Bay region of Quebec, the Byro East Nickel-Copper-PGE Project located in Western Australia and Orange the East Gold Project located in New South Wales.

Corvette Far East and Lasalle Projects are located along strike from the world class Corvette lithium project owned by Patriot Metals with historically mentioned lithium bearing pegmatites. It is considered highly prospective for giant lithium pegmatite discoveries.

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 Leo Horn. Mr Horn is a vendor of the Corvette Far East Project and a proposed incoming Non-Executive Director of the Company. Mr Horn is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM).

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, Mr Horn consents to the inclusion of the matters based on the information compiled by him, 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.

Table 1: Logged pegmatites from drilling at Golden Idol on the Lasalle Project (*Information taken from Midland Exploration NI 43-101 Technical Report James Bay Gold Project: Reporting on Exploration Activities 2009-2012 on the Lasalle and Galinee Group of Properties)*

hole	East	North	Azimth	Dip	Depth	from	to	length	code	desc
GI-10-01	671084	5938635	350	-50	164	107.82	114.5	6.68	I1B PEG	Granite: Pegmatite
GI-10-01	671084	5938635	350	-50	164	117.18	117.56	0.38	I1B PEG	Granite: Pegmatite
GI-10-01	671084	5938635	350	-50	164	122.21	128.16	5.95	I1B PEG	Granite: Pegmatite
GI-10-01	671084	5938635	350	-50	164	144.94	146.41	1.47	I1B PEG	Granite: Pegmatite
GI-10-01	671084	5938635	350	-50	164	153.01	160.16	7.15	I1B PEG	Granite: Pegmatite
GI-10-04	671164	5938755	350	-60	74	6.63	7.15	0.52	I1B PEG	Granite: Pegmatite
GI-10-04	671164	5938755	350	-60	74	28.68	29.72	1.04	I1B PEG	Granite: Pegmatite
GI-10-04	671164	5938755	350	-60	74	42.6	46.5	3.9	I1B PEG	Granite: Pegmatite
GI-10-04	671164	5938755	350	-60	74	47.33	52.6	5.27	I1B PEG	Granite: Pegmatite

Table 2: Assay results for rock samples at Lasalle

Sample Description	Type	Easting	Northing	Au_ppm	K/Rb	Cs2O	Li2O	Rb2O	Ta2O5
H908513	boulder	676383.9322	5938089.654		108	8.3	11	552	4.0
H908514	boulder	676447.5748	5938013.965		390	2.1	24	85	1.2
H908515	boulder	676451.2584	5938005.523		199	5.3	11	196	4.9
H908516	boulder	676462.4397	5937952.5		169	4.3	11	312	3.1
H908517	boulder	676356.4841	5937984.011		110	19.0	138	429	6.5
H908518	boulder	676328.6962	5937946.821		142	10.5	28	419	9.9
H908519	boulder	676225.445	5937956.322		132	2.1	24	48	3.1
H908520	outcrop	675926.3788	5937882.221		246	1.2	11	28	1.0
H908521	boulder	673276.9551	5939422.913		336	0.7	11	75	1.0
H908522	boulder	673300.2104	5939440.964		117	15.7	11	351	7.4
H908523	boulder	673227.8062	5939700.239		199	10.0	11	347	2.3
H908524	boulder	672917.2778	5939803.817		248	5.2	41	145	1.2
H909185	boulder	666665.1273	5935933.761		123	3.7	39	114	3.2
H909186	boulder	666657	5935933		128	10.5	135	438	19.2
H909187	boulder	666660.2922	5935931.697		114	7.3	58	184	7.4
H909188	boulder	666666	5935950		130	3.0	28	95	9.3
H909189	boulder	666618.5916	5936087.018		102	9.4	24	485	1.3
H909190	boulder	666744.2931	5936123.977		121	2.5	11	63	1.1
H909191	boulder	666714.3688	5936047.418		146	12.6	11	360	26.2
H909192	boulder	666631.0492	5936138.015		86	4.8	54	76	10.1
H909193	boulder	669898.1639	5939449.502	42.4	250	0.2	11	1	<0.5
H909194	boulder	669897.0467	5939460.264		240	12.6	43	130	<0.5
H909195	boulder	671909.2961	5939312.421		196	5.8	11	227	<0.5
H909196	boulder	671894	5939371		306	1.5	11	87	<0.5
H909197	boulder	671984.7608	5939424.092		92	31.5	11	565	12.4
H909198	boulder	671214.1287	5938689.852	0.027	100	1.5	39	17	<0.5
H909199	boulder	669943.7246	5938641.972		123	10.5	26	364	<0.5
H909204	boulder	666615.8535	5936089.505		110	4.1	26	232	1.3
H909205	boulder	671925.1788	5939382.452		60	72.7	11	645	9.5
H909206	boulder	671921.5772	5939397.285		73	29.8	11	294	13.2
H909207	boulder	671917.5948	5939397.788		69	57.6	11	950	53.6
H909372	boulder	671999.5715	5937189.773		246	2.5	24	159	1.7
H909373	boulder	675691.7053	5938887.567		101	14.9	11	574	18.1
H909374	boulder	675624.3167	5938867.543		108	12.4	11	447	4.5

Table 3: Rock descriptions for Lasalle

sample#	Easting	Northing	Type	rock type	tourmaline colour	garnet colour	mica colour
H908513	676383.93	5938089.7	boulder	Pegmatite	No	Red	black, white
H908514	676447.57	5938014	boulder	Mica Schist	no	no	white
H908515	676451.26	5938005.5	boulder	Pegmatite	no	no	black, white
H908516	676462.44	5937952.5	boulder	Pegmatite	no	yes	black, white, green
H908517	676356.48	5937984	boulder	Pegmatite	no	no	black, white
H908518	676328.7	5937946.8	boulder	Pegmatite	no	red	black, white, green
H908519	676225.45	5937956.3	boulder	Pegmatite	no	red	black, white, green
H908520	675926.38	5937882.2	outcrop	Pegmatite	no	no	white
H908521	673276.96	5939422.9	boulder	Pegmatite	no	no	white
H908522	673300.21	5939441	boulder	Pegmatite	no	red/black	black, white, green
H908523	673227.81	5939700.2	boulder	Pegmatite	no	no	Black, white, green
H908524	672917.28	5939803.8	boulder	granite	no	no	black
H909185	666665.13	5935933.8	boulder	Pegmatite	no	red	black, green
H909186	666657	5935933	boulder	Pegmatite	no	no	black, white
H909187	666660.29	5935931.7	boulder	Pegmatite	black	no	Black, white
H909188	666666	5935950	boulder	Pegmatite	no	n	black, white
H909189	666618.59	5936087	boulder	Pegmatite	black	no	black
H909190	666744.29	5936124	boulder	Pegmatite	black	no	black, white
H909191	666714.37	5936047.4	boulder	Pegmatite	no	no	no
H909192	666631.05	5936138	boulder	Granitic Pegamtite	no	no	black
H909193	669898.16	5939449.5	boulder	andesite (gossanous silicified andesite with boxworks and sulphides)			
H909194	669897.05	5939460.3	boulder	Granitic Pegamtite	black	no	black
H909195	671909.3	5939312.4	boulder	Granitic Pegamtite	no	no	black
H909196	671894	5939371	boulder	Granitic Pegamtite	no	no	black
H909197	671984.76	5939424.1	boulder	Pegmatite	black	no	black
H909199	669943.72	5938642	boulder	Pegmatite	black	no	green, white
H909204	666615.85	5936089.5	boulder	Pegmatite	black	no	black, white
H909205	671925.18	5939382.5	boulder	Granitic Pegamtite	black	no	black
H909206	671921.58	5939397.3	boulder	Granitic Pegamtite	no	no	black
H909207	671917.59	5939397.8	boulder	pegmatite	black	no	black + white
H909339	666802.68	5936335.2	boulder	Pegmatite	no	no	black, white
H909340	672175.09	5937477.9	boulder	Pegmatite	no	no	no
H909341	671905.67	5937203.3	boulder	Pegmatite	no	no	black
H909342	671852.91	5937164.6	boulder	Granite gneiss	no	no	black
H909343	673668.38	5937367.4	boulder	Pegmatite	no	no	black
H909344	675695.05	5938872.2	boulder	Pegmatite	black	red	black, white
H909345	675623.77	5938861.8	boulder	Granitic Pegmatite	no	no	no
H909346	675215.61	5939415.5	boulder	Pegmatite	no	no	black
H909347	675661.02	5939736.8	outcrop	Pegmatite	no	no	no
H909368	666783.13	5936350.4	boulder	Pegmatite	no	red	black
H909369	666645.25	5936222.5	boulder	Pegmatite	no	no	black
H909370	672393.4	5937403.7	outcrop	Pegmatite	no	no	black
H909371	672197.35	5937381.3	boulder	Pegmatite	no	no	black
H909372	671999.57	5937189.8	boulder	Pegmatite	no	no	black
H909373	675691.71	5938887.6	boulder	Pegmatite	no	red	no
H909374	675624.32	5938867.5	boulder	Pegmatite	black	red	black, green, white

Appendix One – JORC Code, 2012 Edition – 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*	• Rock sampling by Cosmon Exploration is associated with the company's maiden mapping and sampling program which aimed to locate and sample pegmatite outcrops or boulders in the absence of any outcrop.

	detailed information.	
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.
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.*	• Rock and boulder samples during the field program were described geologically qualitatively based on important characteristics for LCT pegmatites. All data is stored digitally for GIS review.

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.*	• No drilling or rock sample assays reported. • Sample sizes are in the range of 1-3km and considered appropriate for reporting of reconnaissance exploration rock sampling results. • No QAQC procedures adopted for reconnaissance exploration rock sampling
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*	• Rock samples collected by Cosmos were sent to AGAT laboratories Alberta for (total) Borate Fusion OES/MS analysis for full suite multi-element including lithium and tantalum (Code AGAT 201-381). Selected samples were run by fire assay for gold – Trace Au, AAS finish (50g Charge). • Competent person considers the sample and analytical procedures to be acceptable for an early stage project

	whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	
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.*	• No additional verification or testing as completed during this evaluation • Oxide conversions calculated for REE (see Data Aggregation Methods section)
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.*	• Sample locations are recorded using a handheld GPS and recorded in NAD83 UTM Zone 18N
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.*	• The data is not appropriate for use in estimating a Mineral Resource and is not intended for such use. There has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource. • Rock sample location were taken at specific locations to be representative of the specific outcrop or boulder locations assessed in the field. • No compositing of drilling or trenching samples reported in this announcement
Orientation of data in relation to	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to*	• Pegmatite orientations at Lasalle are not yet known. Bedrock is largely covered by glacial material so most samples are boulders.

geological structure	*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.*	
Sample security	• *The measures taken to ensure sample security.*	• Strict security protocols were maintained by the Cosmos exploration team for each sample.
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.	• The following claims are located in Quebec, Canada and are currently held 100% by Cosmos Li Development Canada Ltd which is a wholly owned subsidiary of Cosmos Exploration CDC 2791215 to CDC 2791246 (32 claims) • The following claims are located in Quebec, Canada and are subject to the Option Agreement with Midland Exploration whereby Cosmos may acquire up to a 75% interest in the claims as disclosed to the ASX on the 3rd April 2023 2124245, 2084026, 2084027, 2084028 2084029, 2084030, 2084031, 2084032 2084033, 2084034, 2084035, 2084036 2084045, 2084046, 2084048, 2084050 2084052, 2084054, 2084056, 2084058 2084060, 2084062, 2084064, 2084066 2084084, 2084086, 2084088, 2084090 2084092, 2084094, 2084096, 2084098

<table>
<tr><td></td><td></td><td>2084100, 2084102, 2084104, 2084133
2120298, 2485046, 2485047.

All regulatory and heritage approvals have been met. There are no known impediments to operate in the area.</td></tr>
<tr><td>Exploration done by other parties</td><td>• Acknowledgment and appraisal of exploration by other parties.</td><td>• Exploration for lithium never completed by previous explorers across the Lasalle area. No material results to discuss.
• Gold occurrences documented by Geological Survey of Quebec and by Midland Exploration in 2009-2012 (Report GM 67512)</td></tr>
<tr><td>Geology</td><td>• Deposit type, geological setting and style of mineralisation.</td><td>• Archean aged La Grande sub-Provence fractionated pegmatites LCT type, late in orogenic history
• Gold deposits in the Archean aged La Grande sub-Provence are interpreted to be structurally controlled orogenic gold deposits</td></tr>
<tr><td>Data aggregation methods</td><td>• 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.</td><td>• Not applicable - no drilling or trench data aggregation methods reported in this announcement
• Rock assay results are converted to stoichiometric oxide using element-to-stoichiometric oxide conversion factors stated in the table below
• Rare metal oxide is the industry accepted form for reporting rare metal assay results.
<table>
<tr><th>Element</th><th>Conversion Factor</th><th>Oxide Form</th></tr>
<tr><td>Caesium</td><td>1.0602</td><td>Cs2O</td></tr>
<tr><td>Lithium</td><td>2.1527</td><td>Li2O</td></tr>
<tr><td>Tantalum</td><td>1.2211</td><td>Ta2O5</td></tr>
<tr><td>Beryllium</td><td>2.7758</td><td>BeO</td></tr>
</table></td></tr>
<tr><td>Sub-sampling techniques and sample preparation</td><td>• The assumptions used for any reporting of metal equivalent values should be clearly stated.</td><td>• No drilling reported in this announcement.
• No metal equivalents are reported.</td></tr>
<tr><td>Relationship between mineralisation</td><td>• These relationships are particularly important in the reporting of Exploration Results.</td><td>• Not Applicable – no drilling or channel samples are reported in this announcement
• Rock samples are grab samples of</td></tr>
</table>

widths and intercept lengths	• 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').	outcropping pegmatites or pegmatite boulders assessed for fractionation levels for exploration vectoring. • Pegmatites orientation at Lasalle is unknown due to extensive glacial cover
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, sections 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 announcement is considered to be a balanced report of the rock samples at Lasalle
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.	• Axiom Exploration Group Ltd. was contracted to conduct collection and processing of airborne magnetic data over the CFE and Lasalle projects. The survey was conducted using a manned helicopter equipped with specially designed GEM Systems GSMP 35A Airborne Potassium Vapour high resolution magnetometers mounted on a non-magnetic stinger in a triaxial array. The survey was conducted over the entire area of CFE claims ensuring complete coverage of the area at a detailed 50m spacing with lines oriented north-south. The final data was transferred to Resource Potentials geophysics consultants that created the

		imagery and assisted in structural interpretation. • The airborne magnetic images are utilised in this announcement and interpreted on the basis of multiple field observations - primarily the dominant widespread northeast-southwest orientation of most pegmatite outcrops as well as east-west oriented outcrops in rare examples
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.	• Summarised in text and figures in the body of this announcement.