



Announcement Summary

Entity name

COPPER SEARCH LIMITED

Announcement Type

New announcement

Date of this announcement

6/11/2023

The Proposed issue is: A placement or other type of issue**Total number of +securities proposed to be issued for a placement or other type of issue**

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Unquoted options with an exercise price of \$0.26 and expiry of 18 December 2026.	3,846,154
New class-code to be confirmed	Unquoted options with an exercise price of \$0.26 and expiry of 18 December 2026.	823,270
New class-code to be confirmed	Unquoted options with an exercise price of \$0.26 and expiry of 18 December 2026.	3,000,000
CUS	ORDINARY FULLY PAID	9,338,846

Proposed +issue date

14/11/2023

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

COPPER SEARCH LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

78650673500

1.3 ASX issuer code

CUS

1.4 The announcement is

New announcement

1.5 Date of this announcement

6/11/2023

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	15/12/2023	<input checked="" type="checkbox"/> Estimated	

Comments

Shareholder approval required for placement of shares and options to directors and associates of the major shareholder. Shareholder approval also required for issue of 3,000,000 broker fee options.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

Yes

Details of +securities proposed to be issued

ASX +security code and description

CUS : ORDINARY FULLY PAID

Number of +securities proposed to be issued

7,692,308

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash

What is the issue price per



consideration being paid?

AUD - Australian Dollar

+security?

AUD 0.13000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

Unquoted options with an exercise price of \$0.26 and expiry of 18 December 2026.

+Security type

Options

Number of +securities proposed to be issued

3,846,154

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Free attaching to placement shares - nil additional consideration for Attaching Options.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.0000001



Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.2600

Expiry date

18/12/2026

Details of the type of +security that will be issued if the option is exercised

CUS : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

3,846,154 CUS shares

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

<https://coppersearch.com.au/> when released on ASX.

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

Yes

Details of +securities proposed to be issued

ASX +security code and description

CUS : ORDINARY FULLY PAID

Number of +securities proposed to be issued

1,646,538

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes



In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.13000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

Unquoted options with an exercise price of \$0.26 and expiry of 18 December 2026.

+Security type

Options

Number of +securities proposed to be issued

823,270

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Free attaching to placement shares - nil additional consideration for Attaching Options.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.0000001



Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.2600

Expiry date

18/12/2026

Details of the type of +security that will be issued if the option is exercised

CUS : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

823,270 CUS shares.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

<https://coppersearch.com.au/> when released on ASX.

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

Unquoted options with an exercise price of \$0.26 and expiry of 18 December 2026.



+Security type

Options

Number of +securities proposed to be issued

3,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Broker fees.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

100,000.000000

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.2600

Expiry date

18/12/2026

Details of the type of +security that will be issued if the option is exercised

CUS : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

3,000,000 CUS shares.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

<https://coppersearch.com.au/> when released on ASX.

Part 7C - Timetable

7C.1 Proposed +issue date

14/11/2023



Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

7,692,308 CUS shares and 3,846,154 unquoted options

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

GBA Capital Pty Ltd ACN 643 039 123.

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

- a. Capital raising fee of 6% of the amount of all gross proceeds raised pursuant to the Initial Placement (excluding the Directors' participation);
- b. Management fee of 3% of the amount of all gross proceeds raised pursuant to the Initial Placement from the Directors' participation; and
- c. Capital raising fee equal to 6% of all gross proceeds raised pursuant to the Shareholder Shortfall Offer and Public Shortfall Offer.

7E.2 Is the proposed issue to be underwritten?

No



7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

3,000,000 unquoted options (exercise price of \$0.26 and expiry of 18 December 2026). Issue is subject to shareholder approval. Payment of \$100,000 is required where shareholder approval is not obtained.

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

- a. Follow-up reverse circulation drilling on IOCG target AC23;
- b. Drilling of high-priority IOCG targets on the Copper Search Peake Project in South Australia's Gawler Craton; and
- c. General working capital expenses.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)