

**BOARD & MANAGEMENT**

Chris Sutherland – *Chair*  
Duncan Chessell – *CEO*  
Peter McIntyre – *NED*  
Greg Hall – *NED*  
Dr Antonio Belperio – *NED*  
Jarek Kopias – *Co Sec / CFO*

**CAPITAL STRUCTURE**

Ordinary Shares:  
Issued 90.1M

Options:  
7.8M

Performance Rights:  
2.0M

**CONTACT**

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21 Sydenham Road  
Norwood SA 5067  
Australia

info@coppersearch.com.au  
www.coppersearch.com.au

## 2023 AGM Chairman's Address and CEO Presentation

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**Copper Search Ltd** (ASX: CUS) (Copper Search or the Company) is pleased to provide an Address delivered by its Chairman at the 2023 Annual General Meeting.

The 2023 AGM CEO Presentation follows the Chairman's Address.

**For further information, please contact the authorising officer Duncan Chessell:**

**Duncan Chessell**  
CEO  
Copper Search Limited  
+61 414 804 055  
[duncan@coppersearch.com.au](mailto:duncan@coppersearch.com.au)

Good morning fellow shareholders.

Let me commence by providing a brief update of the Company.

During the last year, having completed extensive geophysical surveys across a significant area, we were pleased to commence drilling in the Company's Peake project in the NE corner of the Gawler Craton, South Australia, in April 2023.

Assays from our target AC23 received in late July indicated that the Company had intersected multiple intervals of IOCG(U) style mineralisation with copper present from 122m (refer to ASX Release dated 24 July 2023).

These results and additional geophysical surveys have led the Company to focus more closely on the prospective Karari Shear Zone, which extends from the SW to the NE across our Peake project (refer to ASX Release / September Quarterly Report dated 24 October 2023).

The Company has now expanded its drilling program involving both RC (reverse circulation) and diamond core drill rigs operating on a number of geophysical anomalies in proximity to the original AC23 drill hole and a new target AC24, this location now referred to as the Paradise Dam Prospect.

RC and diamond core assays from this drilling campaign will be released as a complete set with results expected in early 2024.

A heritage survey is planned to be completed in January to enable follow up drilling on IP geophysical survey results extending the planned area for exploration at the Paradise Dam Prospect.

I refer shareholders to our Drilling Update released to the ASX today for more detail information.

On the Corporate side, the continuing strong demand for new energy commodities is very encouraging as we strive to make a large-scale copper discovery to benefit not only Copper Search shareholders but the global community.

Finally, I would like to thank Duncan and his team along with my fellow directors for all the work undertaken over the last year.

Chris Sutherland

# COPPER SEARCH

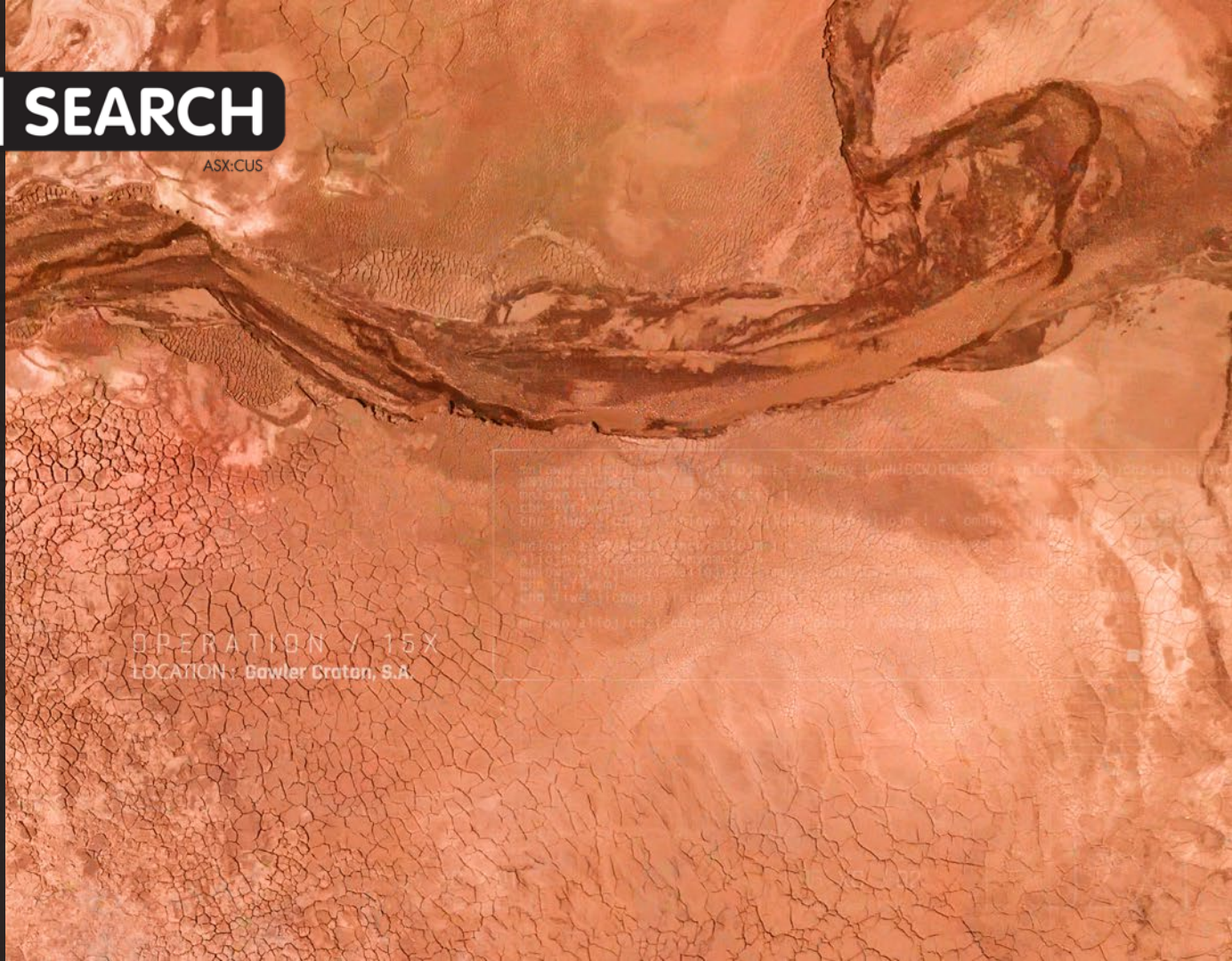
ASX:CUS

## IOCG FOCUSSED EXPLORER

**Duncan Chessell**  
CEO & Exploration Manager

AGM Presentation  
22 November 2023

ASX : CUS



OPERATION / 15X  
LOCATION : Gawler Craton, S.A.

# COMPANY OVERVIEW

## Our Mission

Copper Search Ltd (CUS) is a junior mineral explorer with projects prospective for in-demand battery metals focussing on copper. CUS aims to create value for shareholders through large-scale discovery success.

Market Cap

**\$12 M**

Top 20 Shareholders

**66 %**

Share Price

**\$0.13**

Cash on hand  
(last Quarterly Sept 2023)

**\$3.7 M**

Shares on issue\*\*

**90 M**

Active Project

**Peake Project**

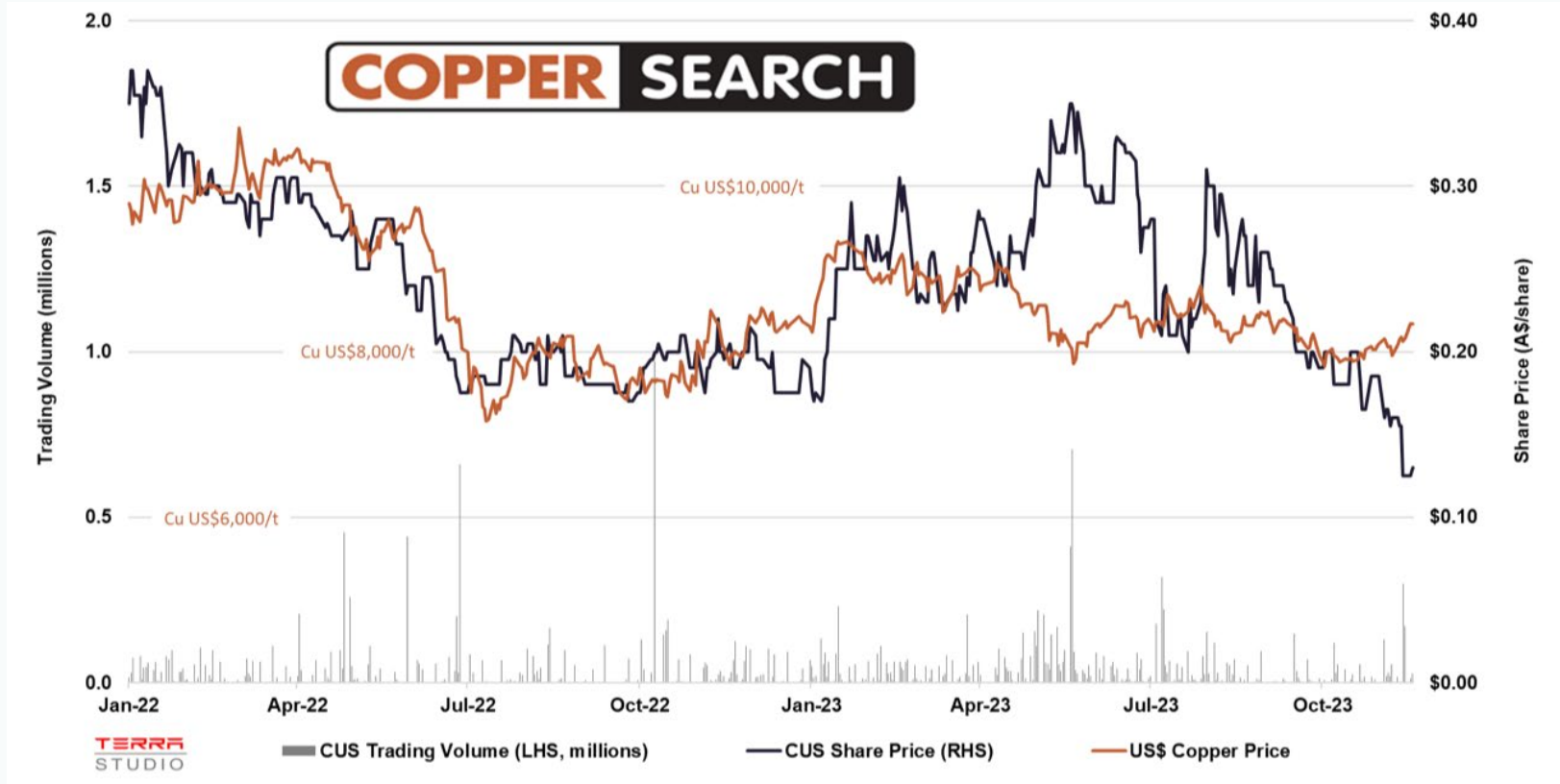
Ground Position

**>5,000 km<sup>2</sup>**

\*\*Other securities: 8M Options and 2M Performance Rights

Share price, market cap current as of 21/11/2023

# SHARE PRICE CHART 1 JAN 2022 - 20 NOV 2023



# THE TEAM

The Copper Search team is led by CEO Duncan Chessell and a TEAM with proven discovery success



## Board

### **Chris Sutherland, *Non-Executive Chairman***

Chris is an engineer with over 20 years of business experience. He was Managing Director of Programmed from January 2008 until his retirement in September 2019. Programmed was a major publicly listed ASX company until October 2017, when it was acquired for an enterprise value of over \$1 billion.

### **Dr Tony Belperio, *Technical Advisory Panel Member, Non-executive Director***

Geologist with over 30 years of experience in the mining industry and an impressive track-record, including the discovery of the Prominent Hill Mine in the Gawler Craton, South Australia. Former chief geologist for the South Australia Geological Survey and active explorer for over two decades with Demetallica Ltd, nee Minotaur Ltd (ASX: MEP).

### **Greg Hall, *Non-Executive Director***

Greg Hall has over 30 years' experience in mine management, global commodities marketing, and CEO and Board roles with resource companies. This includes groups such as WMC, Rio Tinto, Toro Energy and Hillgrove Resources. He is currently Managing Director of Alligator Energy Ltd (ASX: AGE).

### **Peter McIntyre, *Non-Executive Director***

Peter McIntyre is an engineer with over 30 years of experience in the minerals industry in exploration and production and held senior roles in WMC. He established and was Managing Director of Extract Resources Limited, which discovered the world-class Husab uranium deposit in Namibia, which was ultimately acquired via a takeover for \$2.3 billion. He is currently a non-executive director of Alligator Energy Ltd (ASX: AGE).

## Exploration Team

### **Duncan Chessell, *CEO & Exploration Manager***

Geologist with over 20 years of experience in business and mineral exploration. Duncan has worked in the Northern Territory, Papua New Guinea, Alaska and has made several gold discoveries in the Tarcoola area of the Gawler Craton – South Australia. He is also a triple Mt Everest summiteer. Previous directorships held in the mining and not-for-profit sectors. He currently holds non-executive roles as the Chairman of Resolution Minerals Ltd (ASX: RML) and a Director of the Himalayan Development Foundation Australia.

### **Theo Aravanis, *Principal Geophysicist***

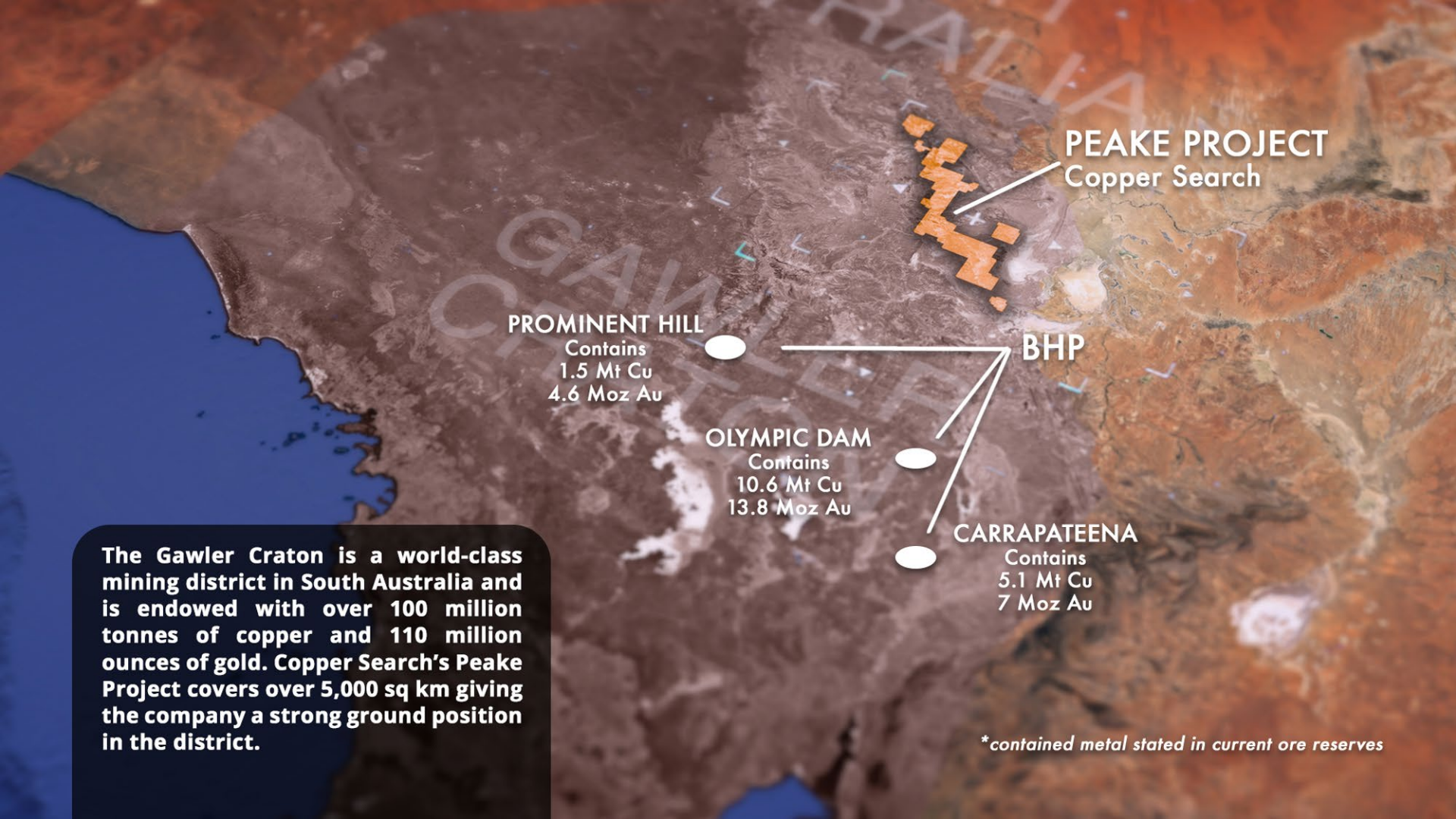
Theo has over 25 years of mineral exploration experience and works on a consulting basis to Copper Search. Theo spent over a decade as the Chief Geophysicist for Rio Tinto's global exploration group. Theo's expertise spans a wide range of geophysical techniques applied to an enormous variety of mineral systems globally.

### **John Main, *Technical Advisory Panel Chairman***

John has over 40 years of experience in a plethora of deposit types worldwide. John has a distinguished career, including tenure as the exploration manager of the Americas for Rio Tinto. He provides an independent opinion to the board on the technical aspects and strategies of the exploration team.

### **Richard Hill, *Senior Exploration Geologist***

Over 25 years of mineral exploration experience in South Australia, he is credited with the Paris Silver Deposit discovery in the Gawler Craton and has worked across multiple commodities and deposits throughout South Australia.



**PEAKE PROJECT**  
Copper Search

**PROMINENT HILL**  
Contains  
1.5 Mt Cu  
4.6 Moz Au

**OLYMPIC DAM**  
Contains  
10.6 Mt Cu  
13.8 Moz Au

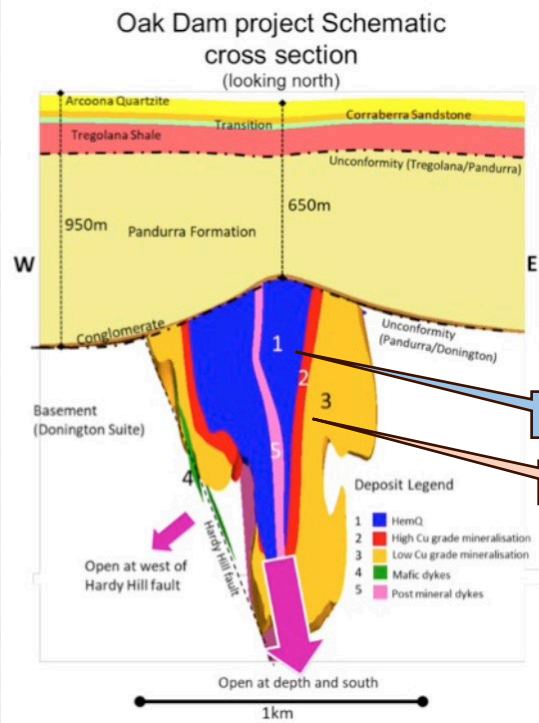
**CARRAPATEENA**  
Contains  
5.1 Mt Cu  
7 Moz Au

**BHP**

The Gawler Craton is a world-class mining district in South Australia and is endowed with over 100 million tonnes of copper and 110 million ounces of gold. Copper Search's Peake Project covers over 5,000 sq km giving the company a strong ground position in the district.

*\*contained metal stated in current ore reserves*

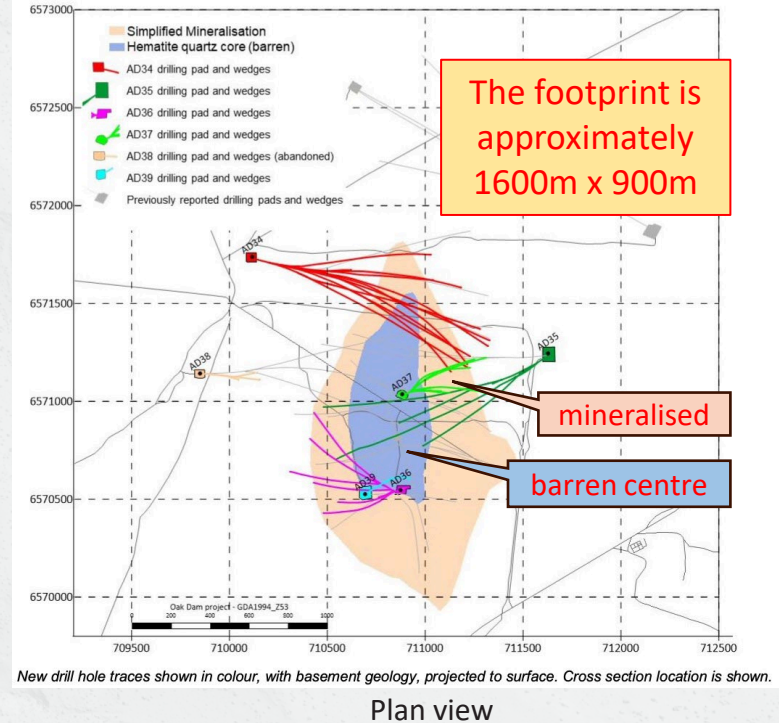
# SIZE OF THE PRIZE - EXAMPLE IOCG MINERAL SYSTEM - BHP OAK DAM WEST PROJECT



Exploration Target*	Low	High
Tonnes (Mt) [Ore]	500	1,700
Grade (Cu%)	0.8	1.1

barren centre  
mineralised

The Oak Dam West Project is located 75km SE of the Olympic Dam Mine.

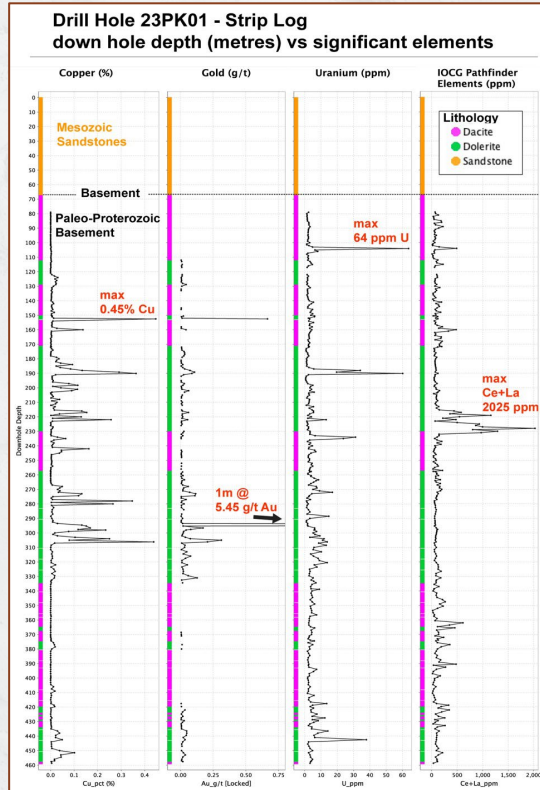


Plan view

Note: A JORC (2012) **Exploration Target\*** is not a Mineral Resource Estimate or Deposit, see full BHP announcement for details.



# ASSAYS CONFIRM IOCG STYLE MINERALISATION IN DRILLING – PARADISE DAM PROSPECT



## First Drill hole of 2023

### Drill Intersection Highlights – Drill Hole 23PK01

- *Minor native Copper present from 122m on fractures*
- *0.5 metres of 0.45% Cu and 0.67 g/t Au from 152m*
- *7.1 metres of 0.15% Cu and 0.05 g/t Au from 183m*
- *12.7 metres of 0.14% Cu and 0.55 g/t Au from 293m; including*
  - *1.2 metres @ 0.44% Cu and 0.21 g/t Au from 305m; and*
  - *5.5 metres @ 0.14% Cu and 1.13 g/t Au from 293m; including*
    - *1.1 metres @ 0.15% Cu and 5.35 g/t Au from 293m*
- *IOCG pathfinder elements La+Ce, up to 2025 ppm (227-228m)*
- *Alteration consistent with IOCG-style mineralisation*



Quartz vein (15cm) with bornite (blue), pyrite and minor chalcopyrite at 221.2m

# THE PEAKE PROJECT - SOUTH AUSTRALIA

The Peake Project is in the NE of the Gawler Craton, prospective for large-scale copper (IOCG) deposits. Until 2022 the area has been previously underexplored as the age of the potential deposit-forming rocks was 50Ma younger than IOCG examples elsewhere in the Gawler Craton.

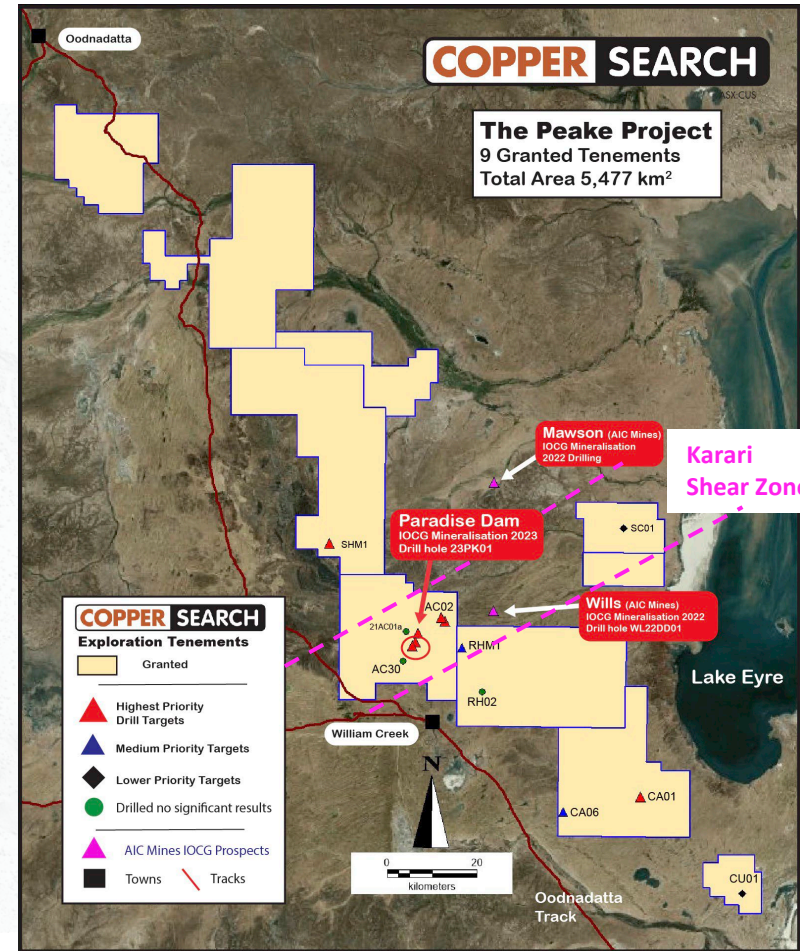
**However, that view changed with IOCG-style mineralisation intersecting at the Wills Prospect in 2022... and in 2023, CUS also intersected IOCG-style mineralisation in drill hole 23PK01 at the Paradise Dam Prospect.**

## About The Peake Project

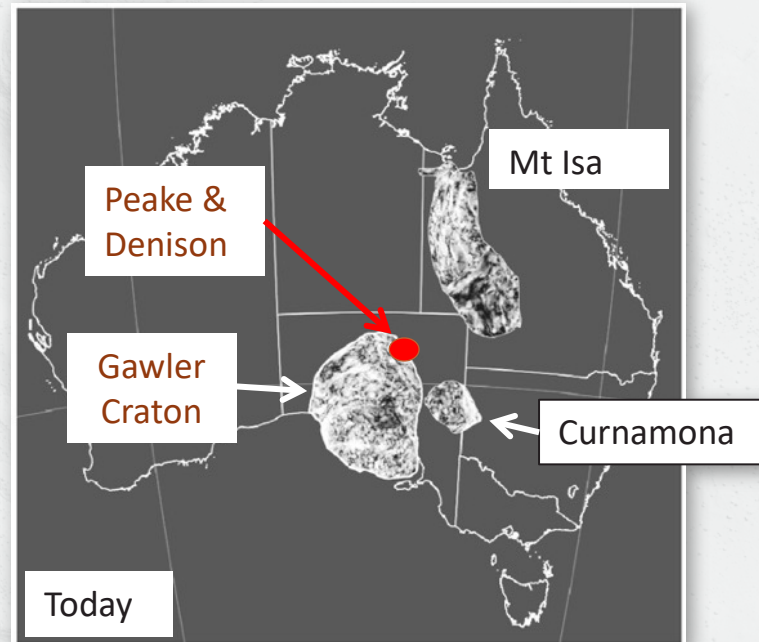
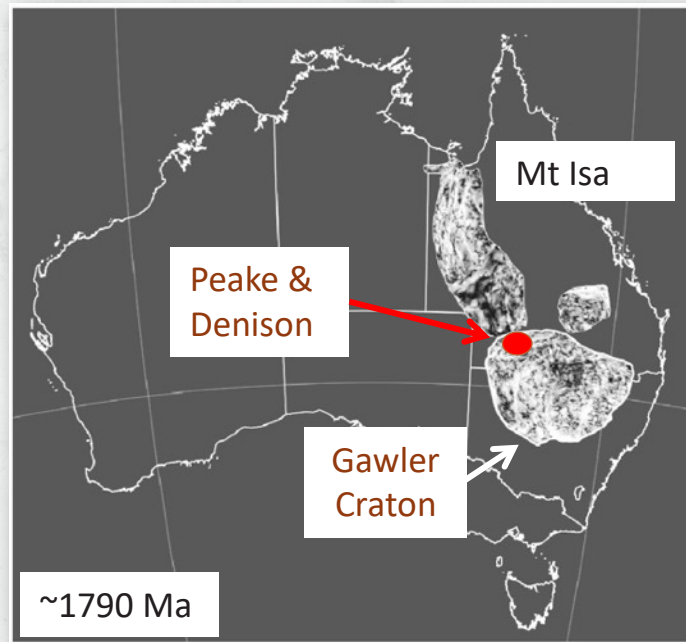
- Adjacent explorer funded by OZ Minerals confirmed prospectivity for Cloncurry-style IOCG mineralisation in drilling (ASX: A1M 18 Jan 2023)
- An underexplored region with recent government airborne geophysics surveys has allowed the identification of new opportunities
- Prospective for Cloncurry age & style of IOCG deposits
- Five high-priority drill targets identified to date from CUS geophysics surveys

## Recently Completed Drilling Activities – Karari Shear Zone

- Drilling has just been completed **at the Paradise Dam Prospect** over the large scale 1,400m x800m ~3.8mGal gravity anomaly and IP anomaly
- The overall location of Targets AC23 and AC24 has been renamed the **Paradise Dam Prospect** for ease of reference
- Diamond core drilling was also completed on an offset gravity and magnetic anomaly at **Target AC02**



## CORRELATION TO MT ISA DOMAIN - A KNOWN IOCG DISTRICT



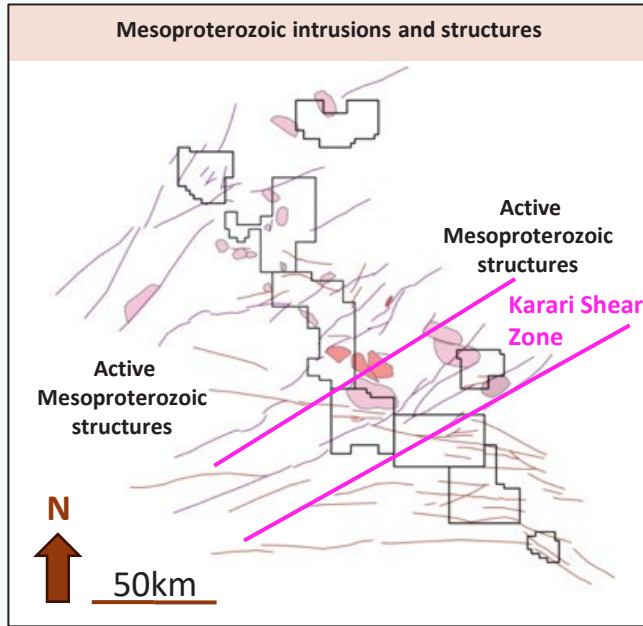
Tectonic reconstructions suggest that the Peake & Denison Domain once formed a contiguous belt with the Mt Isa Domain that hosts Paleoproterozoic Pb-Zn-Ag and Mesoproterozoic IOCG deposits, Betts et al, 2010.

*From "Crustal boundaries of the marginal terranes of the Northern Gawler Craton"*  
- Peter Betts, Robin Armit, Graham Baines, David Giles, Bruce Schaefer (2010).

# CUS PRIMARY TARGETING METHODOLOGY

## – RANKING SYSTEM OF CUS TARGETS MEASURED AGAINST KNOWN DEPOSITS

The most significant conclusion of the 2022 project review narrowed the exploration search space to structural corridors associated with deep-tapping Mesoproterozoic faults and Mesoproterozoic intrusive rocks, which have been demonstrated to be crucial to forming IOCG deposits in other districts (e.g. Olympic Domain, Gawler Craton, Cloncurry District in Queensland).

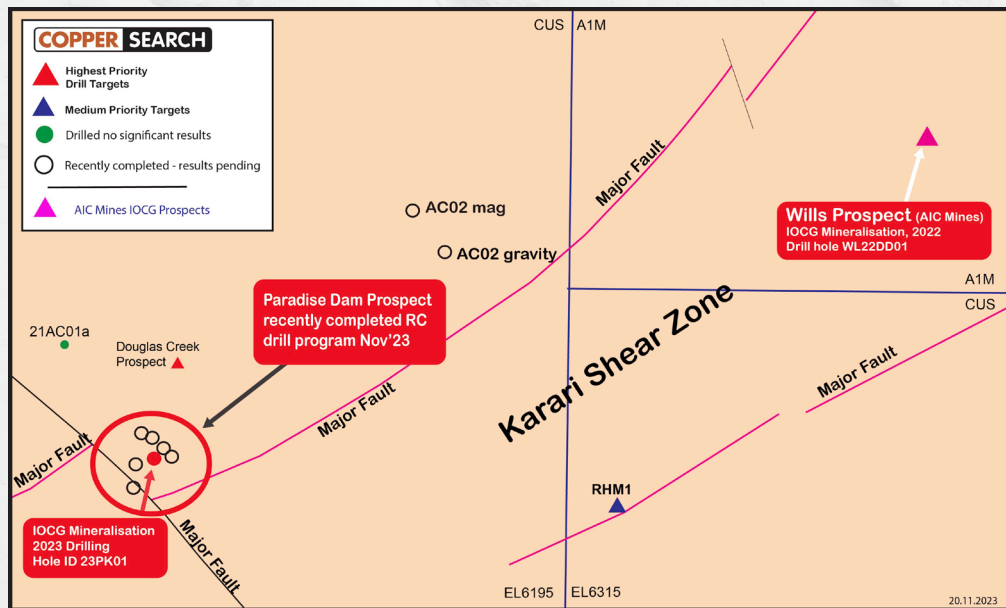


Proximity to Mesoproterozoic (the right age) structures and intrusions is the best setting for IOCGs to be emplaced and, hence, the best corridors to focus exploration efforts.

### TARGET RANKING CRITERIA FOR IOCG DEPOSITS

- ✓ Proximity to the right age structures (e.g. Karari Shear Zone)
- ✓ Gravity anomaly
- ✓ Magnetic anomaly
- ✓ Depth to target – the economics of mining
- ✓ IP anomaly – subject to overlying ground conditions
- ✓ Logistics and costs

# RECENT DRILLING FOCUSED ON THE KARARI SHEAR ZONE

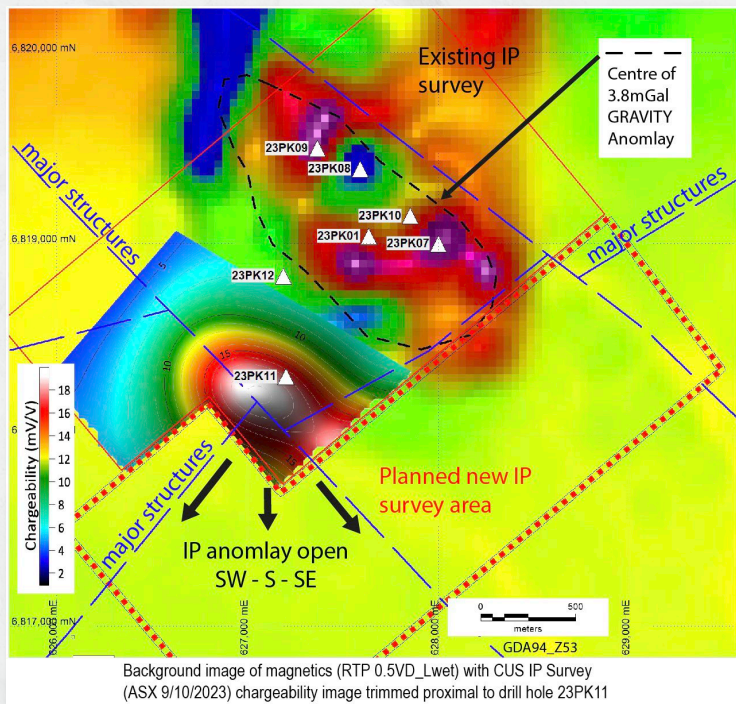


Target / Prospect	Depth to Top (m)	Gravity Response (mGal)	Magnetic Response	Gravity-Mag comment	Activity / Status
Paradise Dam	65	3.8	Weak	Co-incident	Drilling assays pending/further IP survey planned
AC02	550	1.6	Moderate	Offset	Drilling assays pending/
SHM1*	550	8.7	Strong	Offset	Ground validation / heritage survey required
Douglas Creek ^	600	2.4	Strong	Co-incident	Validation complete / heritage negotiations rqd
RHM1*	600	3.3	Nil	n/a	Ground validation / heritage survey required
SC01	1050	<0.1	Strong	n/a	Validation complete / drill ready (pressurised GAB)

Eight (8) recently completed drill holes indicated, with results due in early 2024

\*Newly identified targets SHM1 and RHM1 will undergo mapping and logistics evaluation before heritage clearance(s) for potential drilling.  
 ^ is deemed a culturally sensitive area, and further negotiations are required for potential access.  
 Previously announced results ASX:CUS - 10/7/23, 24/7/23 and 9/10/23

# PARADISE DAM PROSPECT



## Summary

- A six-hole reverse circulation (RC) drilling program at the Peake Project testing the Paradise Dam Prospect has been completed (1,791m total) - samples dispatched to the laboratory
- A diamond core tail was completed to 651m depth on hole 23PK11, to test the promising chargeability anomaly on the southwest corner of the Paradise Dam Prospect. Water prevented RC drilling below 330m
- Drill core from the diamond tail of 23PK11, from a depth of 475m to 651m, has been transported to Adelaide for cutting and sampling, with assays expected in January
- **An IP geophysical survey is planned for early December to test the extent of the chargeability anomaly, which is open to the southeast and southwest along major structures**
- A heritage survey is planned to be completed in January to enable follow-up drilling on IP geophysical survey results extending the planned area for exploration at the Paradise Dam Prospect
- The Paradise Dam Prospect is located on the regional scale Karari Shear Zone and is crosscut and offset by a northwest fault. A 3.8mGal gravity anomaly has also been identified by extensive gravity surveys previously undertaken by Copper Search in 2022-23
- RC and diamond core assays will be released as a complete set, with results expected in early 2024

Recently completed drill holes (white triangles), background image magnetics (source government SARIG website), with IP chargeability (mV/V) overlay proximal to drill hole ID 23PK11 from CUS, major structures in dash blue lines, with chargeability anomaly open to southeast and southwest along regional scale structures. Gravity anomaly (3.8mGal) indicated by dashed black polygon. RC drill holes targeted de-magnetised, magnetised and margin of the gravity anomaly.

# SUMMARY – COPPER SEARCH IN ONE PAGE

## IOCG - Copper Focus – The Peake Project, South Australia

- 5,477km<sup>2</sup> prospective IOCG ground position in the emerging Peake & Denison geological domain, recently confirmed as equivalent to the copper-rich Cloncurry District in Queensland by CUS drilling (below) and adjacent explorer, intersecting Cloncurry-style IOCG copper mineralisation in drilling (*A1M announcement 18 January 23*)
- CUS's first drill hole of 2023, drill hole 23PK01, identified copper sulphides and is considered a “near-miss” by CUS with significant evidence of IOCG-style mineralisation from assays of up to 0.45% Cu and 5.35 g/t Au (*CUS announcement 24 July 23*)
- **A follow-up RC drilling program has just been completed to further test the Paradise Dam Prospect**
- **Five highest-priority drill targets shortlisted from over 40 geophysical anomalies** confirmed with detailed infill geophysics surveys completed in 2022-23 and machine learning modelling
- CUS has a strong geoscience team with jurisdictional expertise and a track record of IOCG discoveries e.g. Prominent Hill Mine (SA), Jericho Deposit (Qld) and multiple prospects in the Tennant Creek area (NT)
- **Drilling is focussed on the fertile Karari Shear Zone targeting LARGE scale IOCG-style deposits**
- **Fully funded with \$3.7m cash at bank (30 Sept 2023 Quarterly)**
- Recently completed Placement raised \$1.0m +\$0.21m from Directors and Founders (subject to shareholder approval), and an Entitlement Issue is currently live, seeking to raise a further \$1.67m
- The Company is expecting assays from eight drill holes in January, is well funded to follow up on positive results and will continue to drill test other identified large-scale targets in 2024

# DISCLAIMER, JORC INFORMATION & COMPETENT PERSONS STATEMENT

This presentation has been prepared by Copper Search Limited (Copper Search). This document contains background information current at the date of this presentation. The presentation is in summary form and does not purport to be all-inclusive or complete. Recipients should conduct their own investigations and perform their own analyses in order to satisfy themselves as to the accuracy and completeness of the information, statements and opinions contained in this presentation. This presentation is for information purposes only. Neither this presentation nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sale of shares or other securities in any jurisdiction. This presentation is not a prospectus, product disclosure statement or other offering documents under Australian law (and will not be lodged with the Australian Securities and Investments Commission (ASIC) or any other law. This presentation does not constitute investment or financial product advice (nor tax, accounting or legal advice). It has been prepared without considering the recipient's investment objectives, financial circumstances or particular needs. The opinions and recommendations in this presentation are not intended to represent recommendations for particular investments to particular persons. Recipients should seek professional advice when deciding if an investment is appropriate. All securities involve risks that include (among others) the risk of adverse or unanticipated market, financial or political developments. To the fullest extent permitted by law, Copper Search, its officers, employees, agents and advisors do not make any representation or warranty, express or implied, as to the currency, accuracy, reliability or completeness of any information, statements, opinions, estimates, forecasts or other representations contained in this presentation. No responsibility for any errors or omissions from this presentation arising from negligence or otherwise is accepted. This presentation may include forward-looking statements. Forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions that are outside the control of Resolution. Actual values, results or events may be materially different to those expressed or implied in this presentation. Given these uncertainties, recipients are cautioned not to place reliance on forward-looking statements. Any forward-looking statements in this presentation speak only at the date of issue of this presentation. Subject to any continuing obligations under applicable law, Resolution does not undertake any obligation to update or revise any information or forward-looking statements in this presentation or any changes in events, conditions, or circumstances on which any such forward-looking statement is based.

## **JORC Information**

This report includes results previously released under JORC 2012 by the Company. Where applicable, additional details, including JORC 2012 reporting tables, can be found in the following relevant announcements lodged with the ASX. The Company is not aware of any new data or information that materially affects the information included in the ASX announcements listed: 13/9/2021 (IPO) Prospectus, 10/7/2023 "Geophysical Surveys and Drilling Update", 24/7/2023 "Assays confirm IOCG-style mineralisation in drilling" and 9/10/2023 Second Rig Commences Drilling. Regional data from the South Australian Government SARIG website has been sourced from public data, company websites, and/or ASX announcements for neighbouring projects.

## **Competent Person Statement**

The information in this report related to Exploration Results is based on information compiled by Mr Duncan Chessell, a member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Chessell is a full-time employee of the company. Mr Chessell holds Shares, performance rights and Options in the Company as previously disclosed. Mr Chessell has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Chessell consents to the inclusion in the report of the matters based on his information in the form it appears.

## **Project Ownership**

All tenements are 100% owned with no encumbrances, held in 100% owned subsidiary Copper Search Australia Pty Ltd. All tenements are granted.



The logo for Copper Search, featuring the word "COPPER" in orange and "SEARCH" in white, both in a bold, sans-serif font, set against a dark background.

**COPPER** SEARCH

## CONTACT

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Authorised for release by Duncan Chessell, CEO of Copper Search Limited

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