COPPER SEARCH

**ASX RELEASE**
12 February 2024

# New Drill Target Identified and Drilling Results - The Peake Project, South Australia

**Copper Search Ltd** (ASX: **CUS**) (**Copper Search** or the **Company**) is pleased to announce the identification of a new drill target from recently completed IP geophysical survey and diamond core drilling on a significant north-west structure at the Company's Paradise Dam Prospect. The Company also presents assays from the recently completed RC (reverse circulation) and diamond core drilling in Q4, 2023 at the Paradise Dam Prospect and Richard Dam Prospect (Target AC02); and a summary table of drill holes completed in 2023 by the Company at the Peake Project. The Company is pleased to have encouraging drilling results from two copper prospects from the 2023 season.

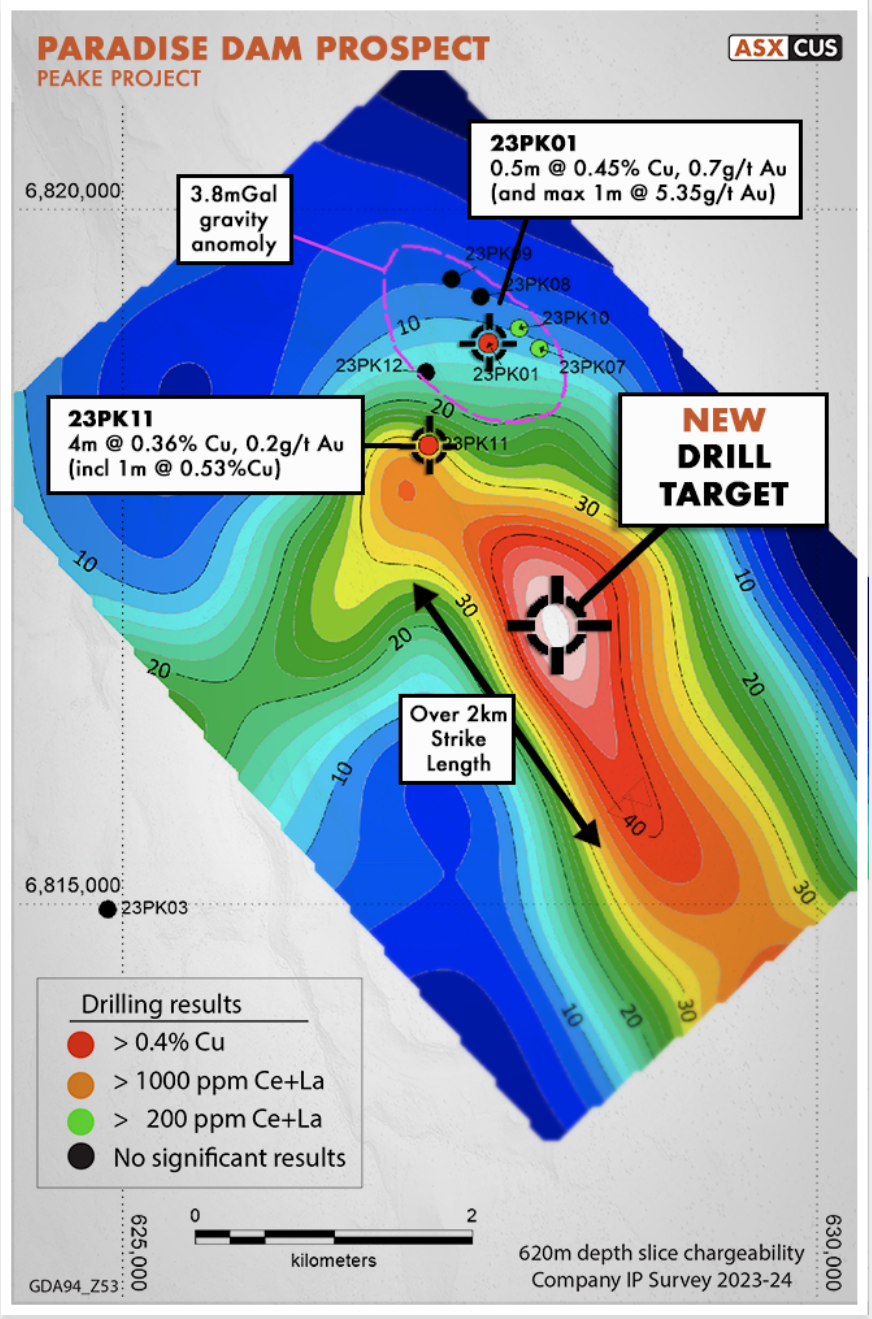


*Figure 1. Plan view map of the Paradise Dam Prospect and surrounds with a 620m depth slice background image of chargeability interpreted from a 85 line-km recently completed pole-dipole IP geophysical survey (scale is mV/V). The Pink polygon highlights a 3.8mGal gravity anomaly targeted by RC drilling, drill holes (circles) are colour coded by IOCG pathfinder elements and/or Cu% (see legend). Note the chargeability anomaly is open to the southeast along a regional scale NW-SE structure.*




**CONTACT**

**Adelaide Office**
21 Sydenham Road
Norwood SA 5067
Australia

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

## Highlights - Paradise Dam Prospect

- **Recently completed 85 line-km Pole-Dipole IP geophysical survey identifies significant chargeability anomaly of up to 50mV/V strength, 3km in strike (>30mV/V) along a significant north-west (NW) structure crosscutting the Karrari Shear Zone (KSZ) south of Cu-Au mineralisation in recent hole 23PK11**
- Diamond core drill hole 23PK11 was drilled to 654m deep on what is now seen to be the weaker northern zone of the chargeability anomaly
- Selective assaying (475m-654m reported) from 23PK11 drilled on this weaker margin of the chargeability demonstrate copper fertility of the NW structure
    - **4m @ 0.36% Cu and 0.21 g/t Au from 598m; including 1m @ 0.53% Cu and 0.26 g/t Au from 599m**
- The strong chargeability anomaly is interpreted to be due to increasing scale (concentration and/or mass) of disseminated sulphides, as encountered in holes 23PK11 and 23PK01 (Figure 1) and warrants priority follow up drill testing
- A heritage survey is planned for the 3rd week of March, after which drill testing will occur as soon as practical, subject to heritage survey results

**RC drilling results**

- Five RC drill holes tested the 3.8 mGal gravity anomaly with a footprint of 1,400m by 800m adjacent to drill hole 23PK01 to 330m depth. Moderate concentrations of IOCG pathfinder elements were encountered (max 335 ppm Ce+La from 318-319m 23PK10), with no significant intervals of copper
- Previously reported diamond core drill hole 23PK01 is now interpreted to be associated with a fault splay off the main north-west trending structure (Figure 2); 23PK01 had multiple intervals of typical IOCG alteration and intersected: copper up to 0.45%; gold up to 5.35 g/t Au; uranium up to 64 ppm; and IOCG pathfinder elements Ce+La up to 2025 ppm

## Summary – Drilling Richard Dam Prospect (Target AC02)

- Two diamond core drill holes were completed to test an offset gravity and magnetic IOCG target on the Karrari Shear Zone 8 km along structure from Paradise Dam Prospect (Figure 2)
- The scale of the target is 1km x 1.8km with a 1.8mGal gravity anomaly
- Selective assays from two diamond drill core holes 23PK05 (magnetic target) and 23PK06 (gravity target) have returned significantly elevated IOCG pathfinder elements up to 2,105 ppm Ce+La (23PK05 @ 350m)
- Further drilling plans await technical review with petrography and geochemical studies underway

## CEO - Duncan Chessell commented:

*We are pleased to have encouraging drilling results from two copper prospects from the 2023 season at our Peake Project in South Australia and look forward to drilling results from 2024!*

*Results from the recent IP geophysics survey at the Paradise Dam Prospect have identified a compelling chargeability drill target with all the right ingredients for a large copper deposit.*

1. *Good structural position – NW structure cross-cutting the deep tapping regional scale Karrari Shear Zone*
2. *Demonstrated fertility – Cu-Au up to 0.5% Cu in diamond drill core hole 23PK11*
3. *Scale – over 3km strike length of highly chargeable zone*
4. *Direct geophysics detection – IP survey is effective to ~600m depth*
5. *Access – all-year access on flat pastoral station tracks with little vegetation*
6. *Jurisdiction – South Australia consistently ranks in the top 20 mining jurisdictions worldwide with the Fraser Institute*

*Selective assays from drilling at the Richard Dam Prospect (Target AC02) indicate proximity to an IOCG system with significantly elevated IOCG pathfinder elements Cerium, Lanthanum, Neodymium and Praseodymium. Further geochemical and petrography studies are underway to assess further drilling opportunities.*

*We look forward to 2024 as we drill testing multiple large-footprint copper targets.*

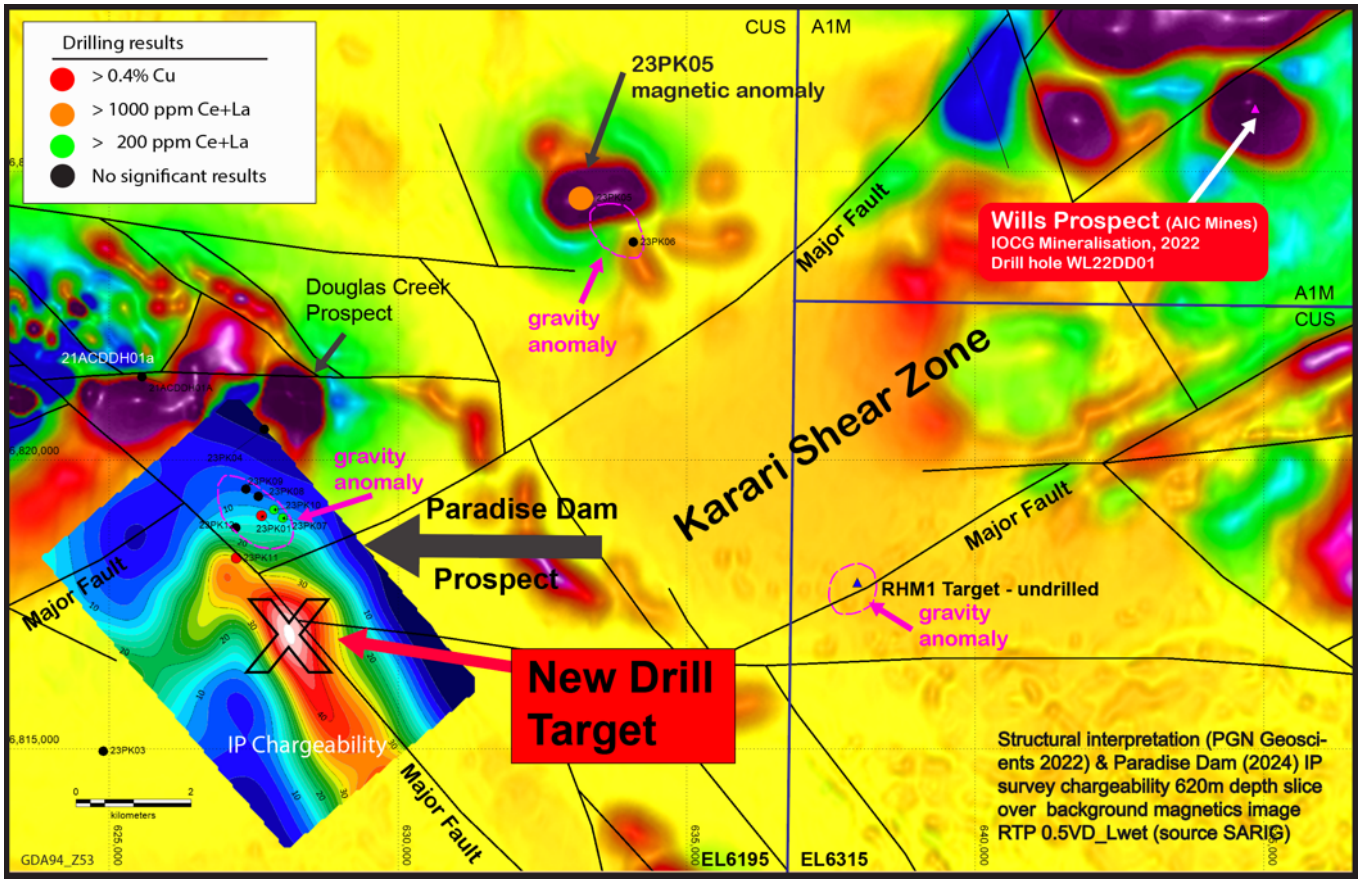


*Figure 2. Karari Shear Zone (KSZ) - Peake Project, base image magnetics RTP 0.5VD with interpreted structures (PGN Geoscience 2022) Copper Search drill collars (circles) with recently completed Paradise Dam 85 line-km IP geophysics survey overlain (620m depth slice). See legend for colour-coded drill collar locations by highest grade IOCG pathfinder elements and Cu% by drill hole, see JORC Table for significant intervals for all drill collars.*

## Drill Hole 23PK11 – Paradise Dam Prospect

- ***4m @ 0.36% Cu and 0.21 g/t Au from 598m; including***
  - 1m @ 0.53% Cu and 0.26 g/t Au from 599m
- ***IOCG pathfinder elements La+Ce, up to 823 ppm (509-510m)***
- *> 200ppm Ce +La is considered highly anomalous and indicative of proximity to an IOCGU-style mineral system based on IOCG studies published by Fabris 2022*

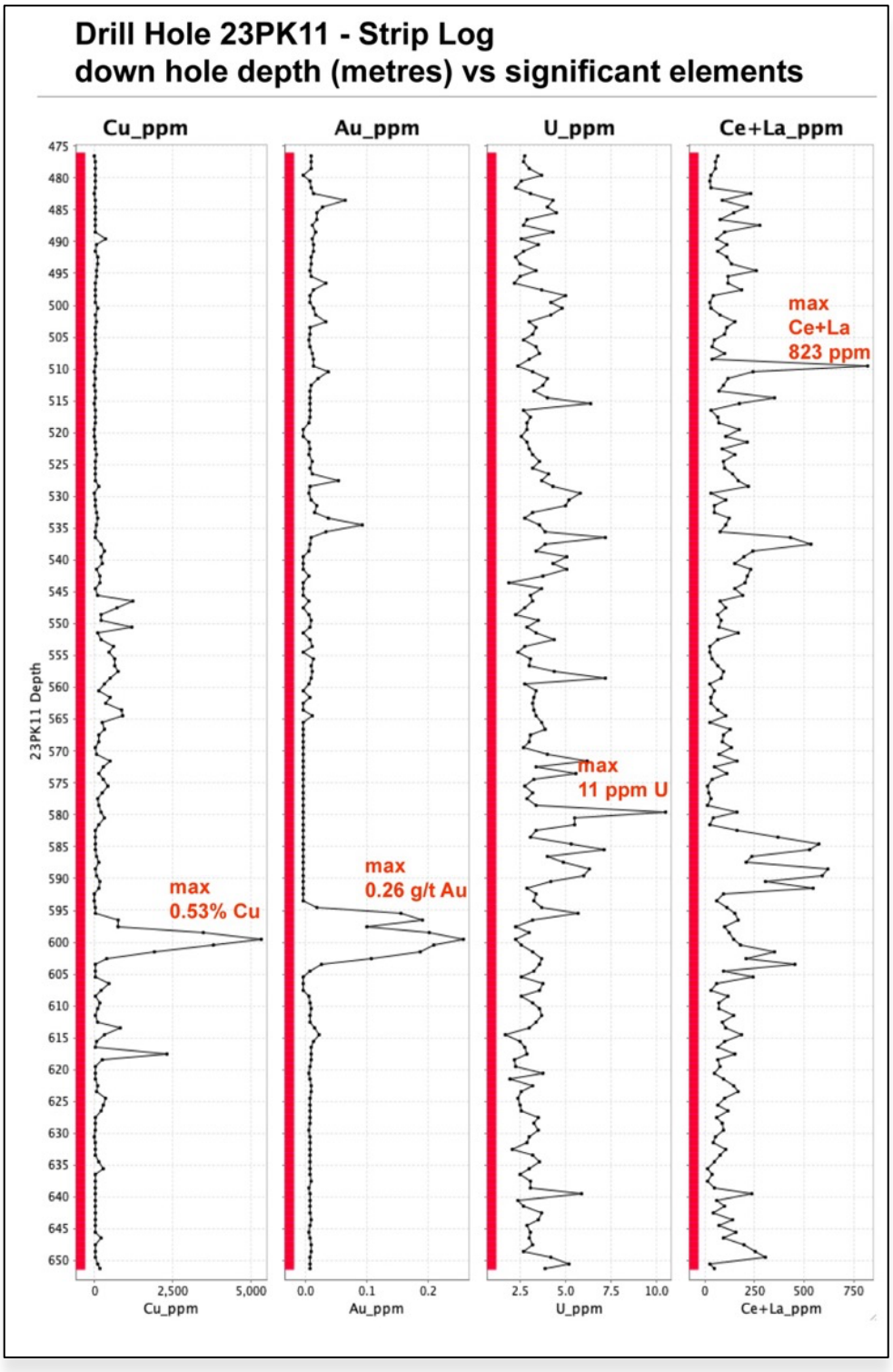


*Figure 3. Strip Log of drill hole 23PK11, the hole was selectively assayed from 475m to 651.4m depth (bottom of hole)*

**Drill Hole 23PK01 Paradise Dam Prospect** (previously reported)

- *Minor native Copper present from 122m on fractures*
- *0.5 metres of **0.45% Cu and 0.67 g/t Au from 152m***
- *12.7 metres of 0.15% Cu and 0.53 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)*

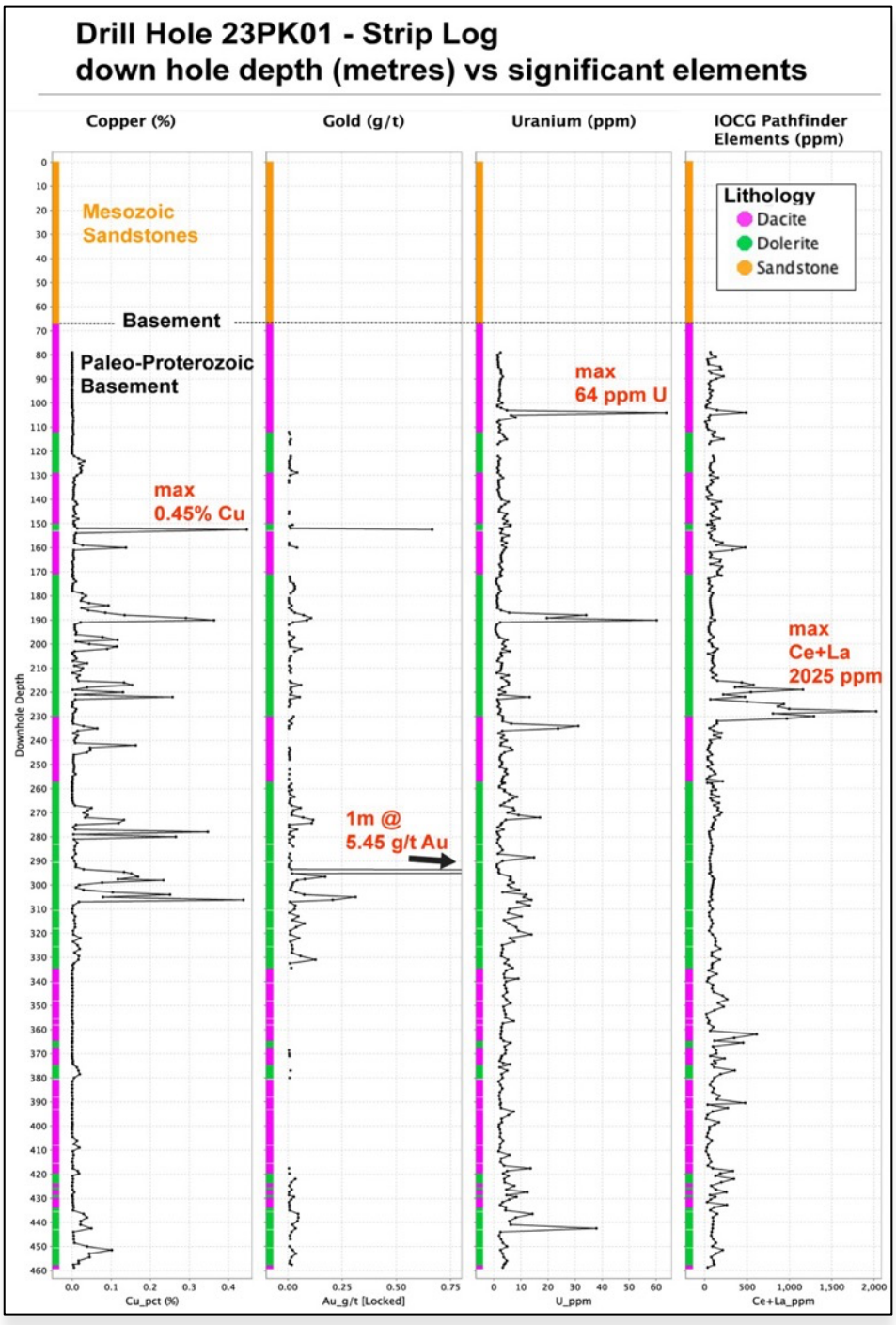


*Figure 4. Strip-log of drill hole 23PK01 demonstrates typical element association of Cu, Au, U, Ce and La with an IOCG-style mineral system, subsequently the hole was extended to 702m, but no significant mineralisation was observed below 460m*

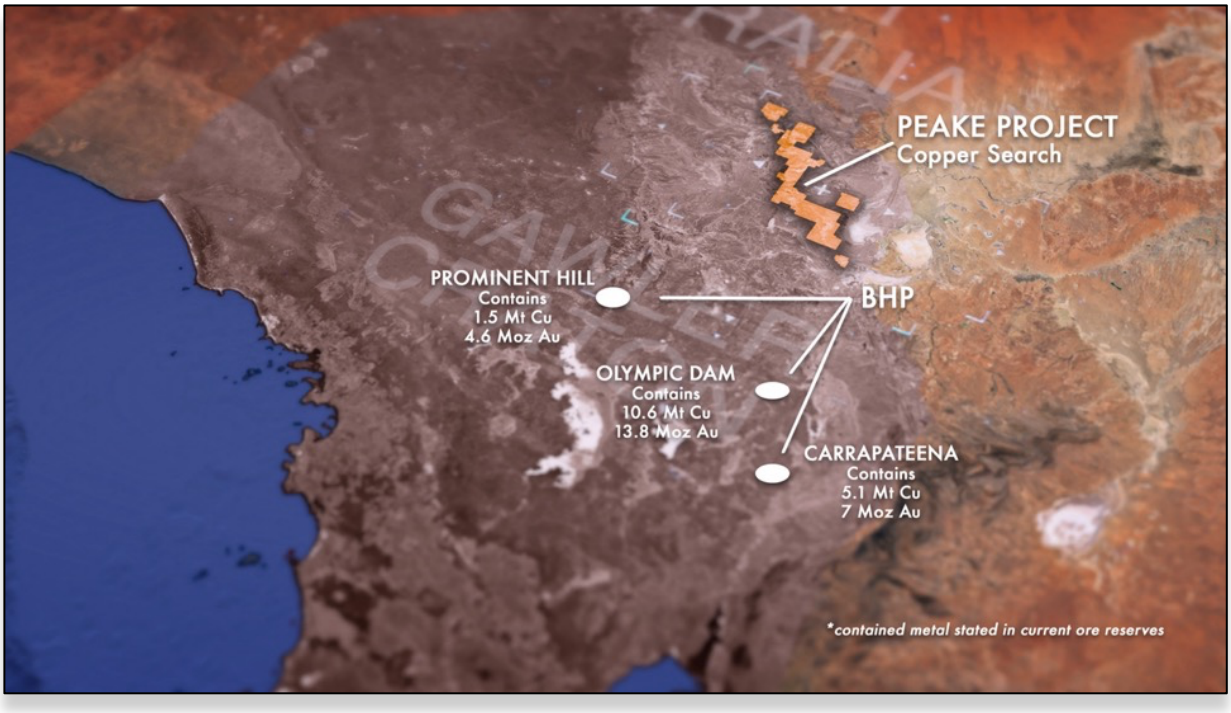


*Figure 5. Project Location in relation to significant IOCG Deposits in production - Gawler Craton, South Australia*

**Authorised for release by the board of Copper Search Limited**

**For more information, contact**

**Duncan Chessell**
CEO & Exploration Manager
Copper Search Limited
+61 414 804 055
duncan@coppersearch.com.au

## Competent Person Statement

*The information in this report related to Exploration Results is based on data compiled by Mr Duncan Chessell, a member of the Australasian Institute of Mining and Metallurgy (MAusIMM) and Australian Institute of Geoscientists (MAIG). Mr Chessell is a full-time employee of the Company. As previously disclosed, Mr Chessell holds Shares, Performance Rights and Options in the Company. Mr Chessell has sufficient experience 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.*

## JORC Information

This report includes regional data from the South Australian Government SARIG website sourced from public data, and Company ASX Announcement listed below. The Company confirms that it is unaware of any new information or data that materially affects the information included in these announcement(s). References to neighbouring projects have been obtained from company websites, reports and/or ASX announcements.

## Related ASX Announcements

- 9/10/2023 Geophysics Surveys and Drilling Update – Peake Project
- 24/7/2023 Assays confirm IOCG-style mineralisation in drilling
- 10/7/2023 Geophysics and drilling update
- 18/1/2023 (ASX: A1M/DRM) – Peake and Denison Drill Results
- 21/9/2021 Copper Search IPO Prospectus

Abbreviations
Au = Gold
Cu = Copper
Ce = Cerium
La = Lanthanum
Nd = Neodymium
Pr = Praseodymium

## Appendix 1a. Summary of drill hole details

**Table 1a: Summary of significant drill intervals Peake Project 2021-2023**

| Hole ID | From | To | Interval | Cu (%) | Au (g/t) |
|---|---|---|---|---|---|
| 23PK01 | **152** | **152.5** | **0.5** | **0.45%** | **0.67** |
| 23PK01 | 159 | 160 | 1 | 0.14% | 0.04 |
| 23PK01 | 187 | 189.2 | 2.2 | 0.26% | 0.09 |
| 23PK01 | 197.1 | 198.25 | 1.15 | 0.12% | 0.02 |
| 23PK01 | 200 | 201 | 1 | 0.11% | 0.01 |
| 23PK01 | 215.3 | 222 | 6.7 | 0.11% | 0.03 |
| 23PK01 | 241 | 242 | 1 | 0.16% | - |
| 23PK01 | 272 | 280 | 8 | 0.11% | 0.04 |
| **23PK01** | **293.5** | **306.2** | **12.7** | **0.15%** | **0.53** |
| ***Including*** | ***293.5*** | ***294.6*** | **1.1** | ***0.15%*** | ***5.35*** |
| ***and*** | ***305*** | ***306.2*** | **1.2** | ***0.44%*** | ***0.21*** |
| 23PK01 | 450 | 451.5 | 1.5 | 0.10% | 0.02 |
| 23PK02 | 0 | 622 | n/a | NSI | NSI |
| 23PK03 | 0 | 456 | n/a | NSI | NSI |
| 23PK04 | 0 | 380 | n/a | NSI | NSI |
| 23PK05 | 0 | 570.6 | n/a | NSI | NSI |
| 23PK06 | 0 | 703.3 | n/a | NSI | NSI |
| 23PK07 | 0 | 330 | n/a | NSI | NSI |
| 23PK08 | 0 | 306 | n/a | NSI | NSI |
| 23PK09 | 0 | 300 | n/a | NSI | NSI |
| 23PK10 | 0 | 336 | n/a | NSI | NSI |
| 23PK11 | 546 | 547 | 1 | 0.12% | 0.01 |
| 23PK11 | 550 | 551 | 1 | 0.12% | 0.01 |
| **23PK11** | **598** | **602** | **4** | **0.36%** | **0.21** |
| ***Including*** | **599** | **600** | **1** | **0.53%** | **0.26** |
| 23PK11 | 617 | 618 | 1 | 0.23% | 0.01 |
| 23PK12 | 0 | 216 | n/a | NSI | NSI |
| **21ACDDH01a** | 0 | 728.3 | n/a | NSI | NSI |

NSI = No Significant Interval
Black = new results released today
Blue = previously reported (ASX announcement 24/7/2023)
Purple = previously reported as visual results only; subsequent laboratory check assays confirm NSVI (NSVI = No Significant Visual Estimates) as NSI
Note: 21ACDDH01a was drilled in 2021. The remainder of the drill holes with the prefix 23PK were drilled in 2023.

**Table 1a continued –**
**Summary of the maximum value of IOCG Pathfinder elements by Drill Collar**

| Hole ID | Prospect | Target ID | Max Ce+La_ppm | Max Ce_ppm | Max La_ppm |
|---|---|---|---|---|---|
| **23PK01** | Paradise Dam | AC23 | 2025 | 1275 | 750 |
| 23PK02 | - | RH02 | 113 | 78 | 35 |
| 23PK03 | - | AC30 | Not assayed | | |
| 23PK04 | - | AC03 | Not assayed | | |
| **23PK05** | Richards Dam | AC02m | 2105 | 1625 | 480 |
| 23PK06 | Richards Dam | AC02g | 161 | 106 | 55 |
| 23PK07 | Paradise Dam | AC23 | 231 | 147 | 84 |
| 23PK08 | Paradise Dam | AC23 | Not assayed | | |
| **23PK09** | Paradise Dam | AC23 | Not assayed | | |
| **23PK10** | Paradise Dam | AC23 | 335 | 222 | 113 |
| **23PK11** | Paradise Dam | AC24 | 823 | 565 | 258 |
| 23PK12 | Paradise Dam | AC23 | 286 | 195 | 91 |

*>200ppm Ce+La is considered highly anomalous and indicative of proximity to an IOCG-style mineral system based on IOCG studies published by Fabris 2022 – "Alteration trends and geochemical characteristics of SA IOCG deposits" 30/9/2022 - Geological Survey of South Australia.*

**Table 1b: Drill collar locations 2021-2023 for the Peake Project – South Australia**

| Hole ID | Prospect | Target ID | Easting | Northing | RL | Dip | Azimuth | Total Depth | Type |
|---|---|---|---|---|---|---|---|---|---|
| ACDDH01a | - | AC01 | 625562 | 6821443 | 105 | -90 | 0 | 728.3 | HQ DDH tail |
| 23PK01 | Paradise Dam | AC23 | 627636 | 6819037 | 111 | -90 | 0 | 702 | HQ & NQ DDH tail |
| 23PK02 | - | RH02 | 642424 | 6808176 | 72 | -90 | 0 | 622 | HQ DDH tail |
| 23PK03 | - | AC30 | 624892 | 6814962 | 112 | -80 | 309 | 456 | HQ DDH tail |
| 23PK04 | Douglas Creek | AC03 | 627688 | 6820538 | 102 | -60 | 45 | 380 abandon | NQ DDH tail |
| 23PK05 | Richards Dam | AC02m | 633316 | 6824540 | 116 | -90 | 0 | 570.6 | HQ DDH tail |
| 23PK06 | Richards Dam | AC02g | 634072 | 6823780 | 102 | -90 | 0 | 703.3 | HQ DDH tail |
| 23PK07 | Paradise Dam | AC23 | 628001 | 6818999 | 112 | -90 | 0 | 330 | RC tail |
| 23PK08 | Paradise Dam | AC23 | 627579 | 6819374 | 109 | -90 | 0 | 306 | RC tail |
| 23PK09 | Paradise Dam | AC23 | 627366 | 6819498 | 111 | -90 | 0 | 300 | RC tail |
| 23PK10 | Paradise Dam | AC23 | 627853 | 6819145 | 106 | -90 | 0 | 336 | RC tail |
| 23PK11 | Paradise Dam | AC24 | 627201 | 6818304 | 114 | -90 | 0 | 651.4 | HQ DDH tail |
| 23PK12 | Paradise Dam | AC23 | 627188 | 6818829 | 112 | -90 | 0 | 216 | RC tail |

## Notes for Tables 1a and 1b

1. An accurate dip and strike and the controls on mineralisation are yet to be determined and the true width of the intercepts is not yet known
2. Coordinates GDA94, Zone 53, Elevation & Hole Depth are in metres, Dip is in degrees, Azimuth is in degrees Grid North
3. Drilling is Rotary mud from the surface to basement, then RC or Diamond Core tail or combination of RC and DDH tail with the diameter of HQ or NQ described in "Type" column
4. 23PK01 Diamond Core drilling was with HQ diameter with 6m long drill rods from 77.7m to 458m this was subsequently deepened with NQ diameter DDH Drilling to 702m
5. 23PK04 was an angled hole abandoned before reaching target depth due to ground conditions
6. 23PK08 and 23PK09 were not assayed as it was determined from field logging and hand held pXRF testing, that assays were not warranted
7. Cut-off grades 0.1% Cu (1,000ppm); with no more than 4m of internal dilution

## Appendix 2. The following tables are provided to ensure compliance with the JORC Code (2012) requirements for reporting the exploration results for The Peake Project,

## Section 1 Sampling Techniques and Data

| | JORC Code explanation | Commentary |
|---|---|---|
| *Sampling techniques* | • *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialized 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.*<br>• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br>• *Aspects of the determination of mineralisation that are Material to the Public Report.*<br>• • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.* | • Diamond core sampling was undertaken using standard industry practices and a standard operating procedure to ensure continuity of work practices between staff. The sections of the core that are selected for assaying are marked up and then recorded on a sample sheet for cutting and sampling at the certified assay laboratory. Samples of HQ core are cut using a diamond core saw, with half core sampled lengthways for assay. QAQC samples (standards, blanks and duplicates) are inserted into the sequences as per industry best practice the details of which are set out below in sub-sampling techniques section.<br>• The HQ and NQ diamond core was sampled as half core at geologically defined or significant alteration and mineralisation boundaries to ensure adequate sample representivity.<br>• Diamond core sample intervals were set between 0.15m minimum and 1.5m maximum.<br>• RC sampling was conducted over intervals as determined by the site geologist, after lithological logging and analysis of the drill chips by handheld XRF.<br>• RC samples were collected directly from the drill rig cyclone (not split) into numbered green PVC bags and then laid out in order. Samples were spear-sampled from the green bags and composited over three metres into numbered calico bags, with sample number being recorded against depth. Approximately 500-700 g was sampled per metre, to make the composites between 1.5 and 2.1 kg.<br>• RC samples were generally wet and much of the fines were washed away due to the large volumes of water lifted during drilling.<br>• Individual samples weigh less than 3kg to ensure total preparation at the laboratory pulverisation stage to produce 30gram charge for fire assay and 25gram sample for multi-element (ICP-MS) analysis. The sample size is deemed appropriate for the grain size of the material being sampled. |

| | | |
|---|---|---|
| *Drilling techniques* | • Drill type (e.g. core, reverse circulation, open- hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.). | • All drillholes were pre-collared using rotary mud (RM) drilling until blade refusal was reached. Holes 23PK01 to 06 were drilled using a UDR drill rig. 10" steel casing was pressure cemented in place to the full depth of the RM pre-collar to seal off potential artesian aquifers of the Great Artesian Basin.<br>• 23PK02 was fitted with a Washington Diverter Valve, as the drillhole was known to be pressurised. For this drillhole, a more complex stepping-down of casing sizes was used to ensure that the casing was fully and permanently sealed against the pressurised GAB.<br>• For drillholes 23PK07 to 23PK12, Rotary mud drilling was completed to blade refusal using an Ingersol-Rand water boring rig with 10 inch PVC casing being pressure cemented to seal off unconfined aquifer of the Great Artesian Basin.<br>• Drillholes 23PK01-06 were drilled using HQ2 or HQ3, with hole 01 later deepened using NQ2.<br>• Drillholes 23PK07 to 12 were deepened using a 685 Schramm RC (Reverse Circulation) rig with a face-sampling 4.5" hammer bit.<br>• Hole 23PK11 was further deepened with HQ using the UDR1200 rig to drill a diamond tail, after casing the RC hole with HWT casing.<br>• Hole 23PK03 was collared at an angle of 80 degrees and 23PK04 at an angle of 60 degrees. All other holes were collared vertical. Directional surveys were conducted in hard rock (diamond drilled intervals) using a gyro survey tool approximately every 100m.<br>• Core from Hole23PK03 and 04 was orientated using a Reflex core orientation tool. Due to the badly broken nature of the core in hole 04, no successful orientation measurements were taken.<br><br>Drilling method details<br>• 23PK01, 0-78m RM, 78-451m HQ2, 451-701.6m NQ2<br>• 23PK02, 0-422m RM, 422-621m HQ2<br>• 23PK03, 0-101m RM, 101-456m HQ3<br>• 23PK04,0-259.8m RM, 259.8 -387.6m HQ3<br>• 23PK05, 0-282m RM, 282-570.6m HQ2<br>• 23PK06 0-275m RM, 275-702.9m HQ2<br>• 23PK07 0-55m RM, 55-330m 4.5" RC<br>• 23PK08 0-47m RM, 47-300m 4.5" RC<br>• 23PK09, 0-45m RM, 45-301m 4.5" RC<br>• 23PK10 0-65m RM, 65-336m 4.5" C<br>• 23PK11 0-169m RM, 169-301m 4.5" RC 301-615m HQ2<br>• 23PK12 0-67m RM, 67-216m 4.5" RC |
| *Drill sample recovery* | • *Method of recording and assessing core and chip sample recoveries and results assessed.*<br>• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>• *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.* | • The core is processed on-site by qualified geologists and experienced field technicians; recoveries are recorded into a logging tablet with 5cm accuracy. No significant core loss was observed with the exception of 23PK01 from 117m-120.9m where the drilling equipment malfunctioned and 3.9m of core was destroyed, and 23PK04, where highly fractured rock was encountered, resulting in increased core loss.<br>• Standard HQ 6m core barrel was used without significant core loss (except as above). For all diamond drilling, with the noted exceptions, core recovery was generally better than 95%. |

| | | |
|---|---|---|
| | | • For the RC holes, wet or dry samples were recorded. It is noted that there was significant water in most holes and that much of the fines would have been lost from the samples.<br>• Sample recovery varied significantly in the RC samples due to the volumes of water being lifted. Holes were terminated before reaching their desired depth the water volume was considered unmanageable.<br>• No known relationship between sample recovery and grade. |
| *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.*<br>• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.*<br>• *The total length and percentage of the relevant intersections logged.* | • Chip and Core logging is carried out by qualified company and contracting geologists familiar with the mineral systems targeted, using a company logging system tailored to the project. Data recorded includes, but is not limited to, lithology, structure, quality, recovery, alteration, and sulphide mineralogy.<br>• Magnetic Susceptibilities and Specific Gravity readings were also collected where appropriate. This is supervised by senior geologists familiar with the mineralisation style and nature. Lithology is measured to ~3cm scale marked from the closest core block.<br>• Logging is to a sufficient level of detail to support appropriate Mineral Resource estimation and mining studies.<br>• Drill logging is both qualitative and quantitative by geotechnical parameters in nature. Photographs are taken of all the core trays (wet) of whole core prior to transport to Adelaide for cutting and sampling. Chips trays of the rotary mud upper hole section are retained, but no assays are obtained. Chip-trays of the RC holes are also photographed on-site.<br>• All drilled intervals are logged and recorded, as standard operating 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.*<br>• *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.* | <table><tr><th>Tenement number</th><th>Tenement name</th></tr><tr><td>6181</td><td>Curdimurka</td></tr><tr><td>6195</td><td>Anna Creek</td></tr><tr><td>6235</td><td>Allandale</td></tr><tr><td>6238</td><td>Stuarts Creek</td></tr><tr><td>6314</td><td>Callanna</td></tr><tr><td>6315</td><td>Ruby Hill</td></tr><tr><td>6808</td><td>Spring Hill</td></tr><tr><td>6862</td><td>Mt Denison</td></tr><tr><td>6899</td><td>Blyth Creek</td></tr></table>• The 9 exploration leases or tenements are 100% owned by Copper Search Australia Pty Ltd, a wholly-owned subsidiary of the Company. The tenements are in good standing and fully granted, as defined on the Tenement schedule in the most recent Quarterly report as an ASX Announcement. The Company is a party to an NTMA with the Arabana Native Title holders, the agreement allows for mineral exploration. All 9 exploration Licenses are within Pastoral lease lands.<br>• The tenure is secure and with no known impediments to operating. |
| *Exploration done by other parties* | • *Acknowledgment and appraisal of exploration by other parties.* | • Limited exploration drilling has been undertaken by previous explorers within the tenements, with only 28 basement intersections in > 5,000km$^2$, previous exploration was undertaken for diamonds, uranium and copper. As disclosed in the IPO Prospectus 13/9/2021. |
| *Geology* | • *Deposit type, geological setting and style of mineralisation.* | • The primary target of exploration by the Company is copper-gold mineralisation of the Iron Oxide Copper Gold (IOCG) class of deposit. IOCG deposits are widely distributed within the Gawler Craton region of South Australia. The potential also exists for Iron Sulphide Copper Gold (ISCG) mineral systems. |
| *Drill hole Information* | • *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*<br>○ *easting and northing of the drill hole collar*<br>○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br>○ *dip and azimuth of the hole.*<br>○ *down hole length and interception depth*<br>○ *hole length.*<br>• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.* | • See Appendix summary table of drill hole results.<br>• An accurate dip and strike and the controls on mineralisation are yet to be determined and the true width of the intercepts is not yet known.<br>• No information has been excluded that would materially detract from the understanding of the project. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *Relationship between mineralisation widths and intercept lengths* | • *These relationships are particularly important in the reporting of Exploration Results.*<br>• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>• *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').* | • Down hole length has been reported, as true width is not known. Insufficient work has been undertaken to determine the true width of intervals. |
| *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 table of significant intersections, maps and strip logs of assayed sections are included in the main body of the report. |
| *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 reporting is considered balanced. |
| *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.* | • Meaningful exploration data was reported previously and specifically the gravity stations collected by the Company and merged with available open file state data sets to identify gravity anomalies as disclosed ASX announcement 10/7/2023. No other substantive exploration data has been collected by Copper Search which affect the results discussed in this report. See second JORC table in this report for new IP geophysics results. |
| *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).*<br>• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | • A drilling program to test the highest priority targets will start after a heritage survey planned for March 2024.<br>• Maps have been included outlining regional targets for future drilling in previous announcements. |

## Appendix 3. Summary IP Survey conducted on EL6195 in 2023 and January 2024

### Location of Paradise Dam Prospect IP survey and Survey Equipment Hardware – EL6195 Peake Project

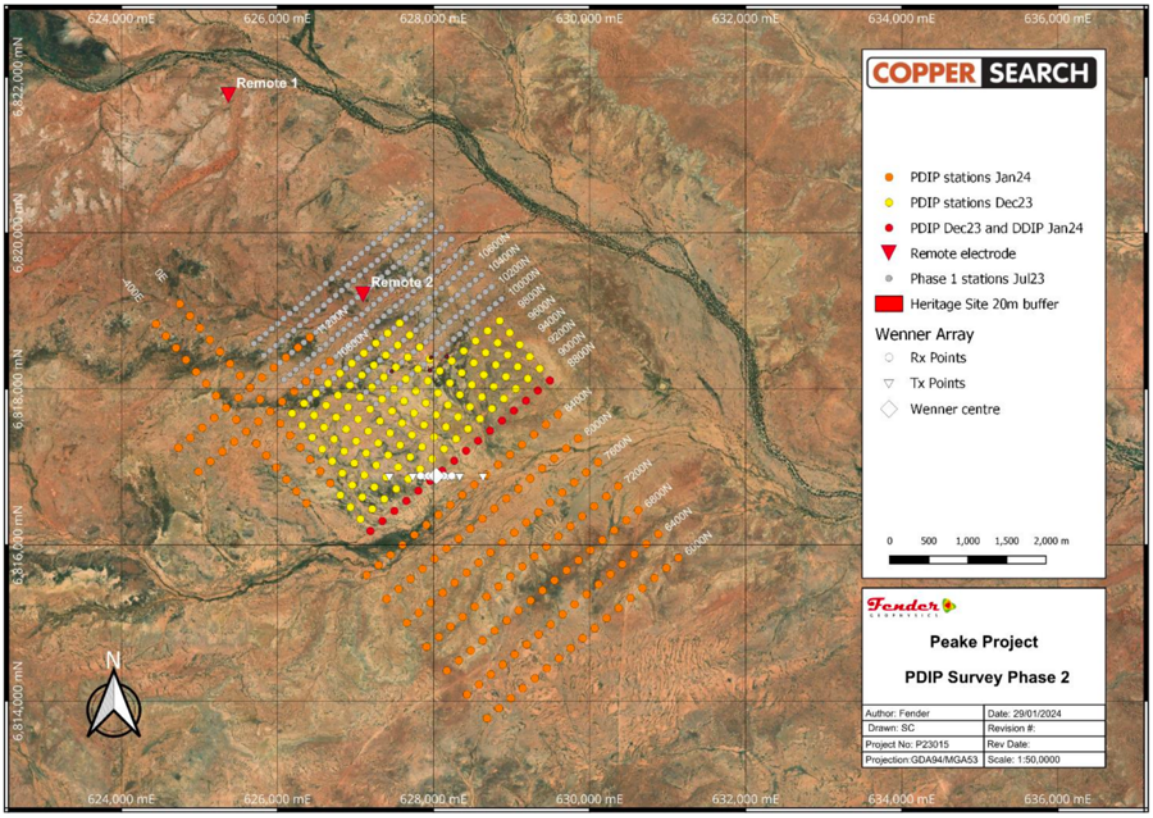


*Figure 6. Blue lines indicate recently completed IP survey in December 2023, yellow and green lines will be added in January 2024, further extensions parallel and south of the blue lines will also be completed in January 2024.*

| Survey Specifications | |
|---|---|
| Survey Type | Induced Polarisation |
| Array Type | Pole-dipole |
| Rx Dipole Length | 200m (100m early trials) |
| Domain and Cycle | Time domain – 2s or 0.125Hz plus test on line 10600N: 8s or 0.5Hz |
| Depth of Investigation (n) [nodes] | 16 |
| Line Bearing | Various see map |
| Line Separation | 400m, 200m with some 100m infill (see map) |
| Line Length | 2200m to 3200m |
| Total Line Kilometres in 2023 and Jan 2024 | 85km |
| Co-ordinate System | GDA94/MGA53 |

**Survey Equipment - Hardware**

| Item | Model |
|---|---|
| Receiver | Instrumentation GDD Rx-32 16-Channel |
| Transmitter | Thunderbird 18kVA |
| Generator | Able 22kVA |
| Receiver Electrode Pots | Non-polarising porous pots |
| Transmitter Electrode Plates | 120mm x 800mm x 5mm aluminium plate |
| Rx Cables | Multi-core data cable |
| Tx Wire | 2.5mm single-core wire |
| UHF Radios | 5W handheld radios |
| Handheld GPS Units | Garmin 64s – 3m accuracy |
| Vehicles | Mine-spec Mitsubishi Triton or Toyota Hilux |

**Instrumentation GDD Rx32 16-channel IP Receiver**

| | |
|---|---|
| Voltage Measurement: | Resolution 1µV, Accuracy ≤ 0,15% |
| Chargeability measurement: | Resolution 1µV/V, Accuracy ≤ 0.4% |
| Adjustment: | Automatic sync, SP compensation, gain setting and stacking |
| ADCs: | 24-bit |
| Primary Voltage: | ± 10µ to ± 15V for any channel |
| Operating Temperature: | -40° C to +60° C |
| Full waveform acquisition: | Yes – QC with GDD Full Waveform post-processing software |

**Thunderbird 18kVA EM/IP Transmitter**

| | |
|---|---|
| Output max. pulse current: | 200A |
| Input max. voltage: | DC 1500V |
| Control Power: | AC 3-phase in-line 375-455V or<br>single phase/3-phase line neutral 210-255V @ 50 or 60Hz |
| GNS Sync. Error (EM): | 1 µs |

## Appendix 4. The following tables are provided to ensure compliance with the JORC Code (2012) requirements for reporting the exploration results for The Peake Project,

## Section 1 Sampling Techniques and Data – Geophysics Surveys

| | JORC Code explanation | Commentary |
|---|---|---|
| *Sampling techniques* | • *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialized 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.*<br>• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br>• *Aspects of the determination of mineralisation that are Material to the Public Report.*<br>• *In cases where 'industry standard' work has been done this would be relatively simple (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.* | • This Appendix is related to results from geophysical surveys; this section is not relevant to this release – no drilling is being reported. |
| *Drilling techniques* | • *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).* | • This Appendix is related to results from geophysical surveys; this section is not relevant to this release – no drilling is being reported. |
| *Drill sample recovery* | • *Method of recording and assessing core and chip sample recoveries and results assessed.*<br>• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>• *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.* | • This Appendix is related to results from geophysical surveys; this section is not relevant to this release – no drilling is being 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.*<br>• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.*<br>• *The total length and percentage of the relevant intersections logged.* | • This Appendix is related to results from geophysical surveys; this section is not relevant to this release – no drilling is being reported. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *Sub-sampling techniques and sample preparation* | • *If core, whether cut or sawn and whether quarter, half or all core taken.*<br>• *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.*<br>• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br>• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*<br>• *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.*<br>• *Whether sample sizes are appropriate to the grain size of the material being sampled.* | • This Appendix is related to results from geophysical surveys; this section is not relevant to this release – no drilling is being reported. |
| *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.*<br>• *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.*<br>• *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.* | • This Appendix is related to results from geophysical surveys; this section is not relevant to this release – no drilling is being reported. |
| *Verification of sampling and assaying* | • *The verification of significant intersections by either independent or alternative company personnel.*<br>• *The use of twinned holes.*<br>• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*<br>• *Discuss any adjustment to assay data.* | • This Appendix is related to results from geophysical surveys; this section is not relevant to this release – no drilling is being reported. |
| *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.*<br>• *Specification of the grid system used.*<br>• *Quality and adequacy of topographic control.* | • **IP:** data points were positioned using handheld Garmin 64s GPS with an accuracy of 3 metres.<br>• Grid system used is MGA_GDA94 Zone 53.<br>• Topographic control has been provided by government-provided topographical data and is sufficient for the stage of exploration undertaken. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *Data spacing and distribution* | • *Data spacing for reporting of Exploration Results.*<br>• *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.*<br>• *Whether sample compositing has been applied.* | • **IP** data was collected using a Pole-diploe configuration. With Rx Dipole Length of 100m – 200m and line separation of 400m, 200m, with infill of 100m separation. See Appendix 1a for a list of station and lines spacing and Table 1a for map of the stations and line locations.<br>• This release is related to results from geophysical surveys; this section is not relevant to this release – no drilling is being reported.<br>• No sample compositing has been applied. |
| *Orientation of data in relation to geological structure* | • *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*<br>• *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.* | • This release is related to results from geophysical surveys; this section is not relevant to this release – no drilling is being reported. |
| *Sample security* | • *The measures taken to ensure sample security.* | • This release is related to results from geophysical surveys; this section is not relevant to this release – no drilling is being reported. |
| *Audits or reviews* | • *The results of any audits or reviews of sampling techniques and data.* | • No audit has 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.*<br>• *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.* | <table><tr><th>Tenement number</th><th>Tenement name</th></tr><tr><td>6181</td><td>Curdimurka</td></tr><tr><td>6195</td><td>Anna Creek</td></tr><tr><td>6235</td><td>Allandale</td></tr><tr><td>6238</td><td>Stuarts Creek</td></tr><tr><td>6314</td><td>Callanna</td></tr><tr><td>6315</td><td>Ruby Hill</td></tr><tr><td>6808</td><td>Spring Hill</td></tr><tr><td>6862</td><td>Mt Denison</td></tr><tr><td>6899</td><td>Blyth Creek</td></tr></table>• The nine (9) exploration leases or tenements are 100% owned by Copper Search Australia Pty Ltd, a wholly-owned subsidiary of the company. The tenements are in good standing and fully granted, as defined on the Tenement schedule in the most recent Quarterly report as an ASX Announcement. The Company is a party to an NTMA with the Arabana Native Title holders, the agreement allows for mineral exploration. Target AC03 is a known culturally sensitive area, and further negotiations are required for potential access.<br>• The tenure is secure and with no known impediments to operating, except for Target AC03 (Douglas Creek Prospect), as stated above. |
| *Exploration done by other parties* | • *Acknowledgment and appraisal of exploration by other parties.* | • Limited exploration drilling has been undertaken by previous explorers within the tenements, with only 28 basement intersections in > 5,000km$^2$, previous exploration was undertaken for diamonds, uranium and copper. As disclosed in the IPO Prospectus 13/9/2021. |
| *Geology* | • *Deposit type, geological setting and style of mineralisation.* | • The primary target of exploration by the company is copper-gold mineralisation of the Iron Oxide Copper Gold (IOCG) class of deposit. IOCG deposits are widely distributed within the Gawler Craton region of South Australia. The potential also exists for Iron Sulphide Copper Gold (ISCG) mineral systems. |
| *Drill hole Information* | • *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*<br>○ *easting and northing of the drill hole collar*<br>○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br>○ *dip and azimuth of the hole.*<br>○ *down hole length and interception depth*<br>○ *hole length.*<br>• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.* | • This Appendix is related to results from geophysical surveys; this section is not relevant to this release – no drilling is being reported.<br>• No information has been excluded that would materially detract from the understanding of the project. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *Relationship between mineralisation widths and intercept lengths* | • *These relationships are particularly important in the reporting of Exploration Results.*<br>• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>• *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').* | • This Appendix is related to results from geophysical surveys; this section is not relevant to this release – no drilling is being reported. |
| *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 are included in the main body of the report. Noting that – no drilling or drill sampling assays are being reported in this Appendix. |
| *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.* | • This Appendix is related to results from geophysical surveys; this section is not relevant to this release – no drilling is being reported. |
| *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.* | Ground based Induced Polarity (IP).<br><br>**IP** sampling was conducted by Fender Geophysics using a Pole-dipole configuration. Line length of 2000m to 3200m with an n=16. Line separation was 400m in Jan 2024, 200m with some 100m infill (see Appendix 1 for details). Survey hardware consisted of a Thunderbird 22kVa transmitter and an Instrumentation GDD Rx-32 16-Channel receiver. Electrodes consisted of non-polarising porous pots. Processing of initial data and 2D sections was conducted by Fender Geophysics. Company consultants Arrow Geophysics completed 3D inversions. Line 8800N (local grid) was repeated dipole-dipole and Wenner array (see map) configurations to check for EM coupling and verify depth to chargeability to give confidence to inversions. |
| *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).*<br>• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | • The IP survey is complete and the Company intends to drill test the derived target in 2024. Once heritage surveys are completed further maps will be provided outlining the next steps.<br>• Diagrams are included in the body of the report illustrating potential along structure chargeable zones. |