

COPPER SEARCH

ASX:CUS

BRISBANE MINING INVESTOR CONFERENCE PRESENTATION

Duncan Chessell
CEO & Exploration Manager

13 March 2024

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

ASX : CUS



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.

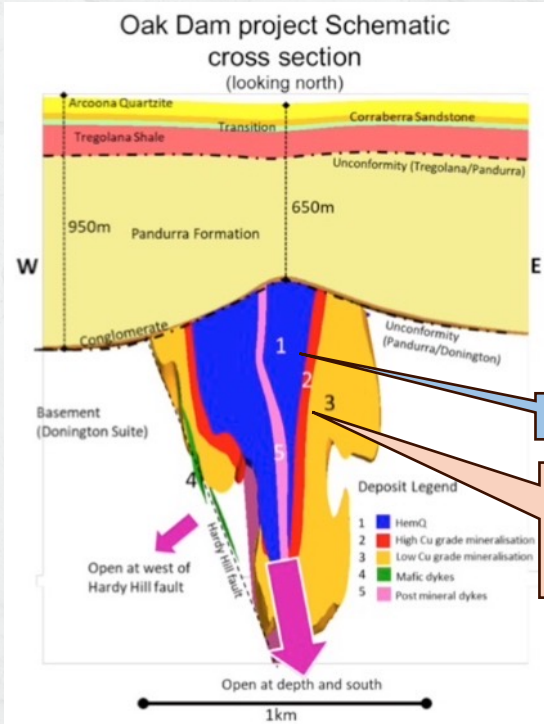
ASX : CUS

**contained metal stated in current ore reserves*

SIZE OF THE PRIZE

- EXAMPLE MINERAL SYSTEM - BHP OAK DAM WEST IOCG PROJECT

Section view



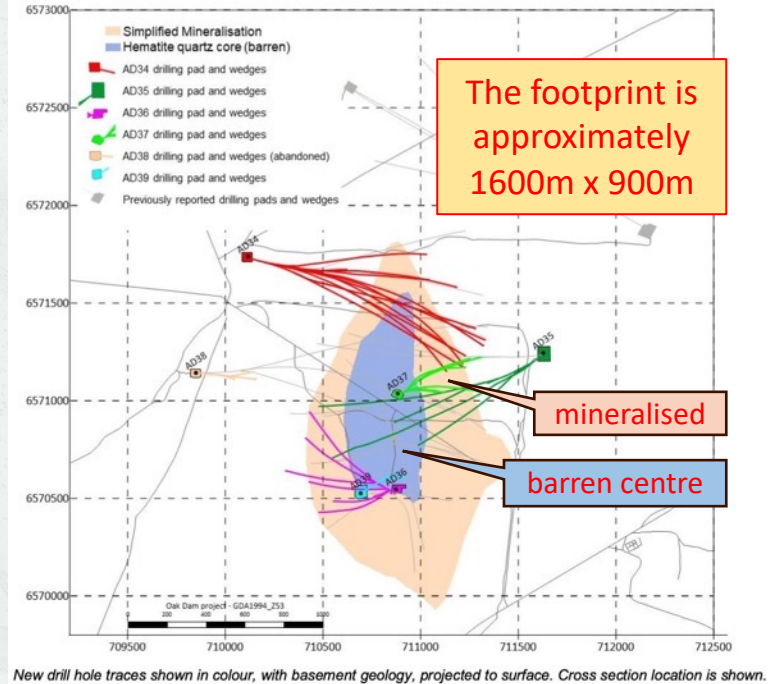
Exploration Target*	Low	High
Tonnes (Mt) [Ore]	500	1,700
Grade (Cu%)	0.8	1.1

barren centre

Mineralised zones (orange and red)

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.

Diagrams and Table extracted from **BHP ASX** release 20 July 2023

COMPANY OVERVIEW

The Mission

Copper Search's mission is to create significant capital growth for shareholders through the large-scale discovery success of an in-demand metal deposit suitable for mining.

Market Cap

\$10 M

Share Price

\$0.105

Top 20 Shareholders

66 %

Commodity of focus

Copper

Cash on hand
(Quarterly Dec 2023)

\$3.3 M

Shares on issue**

92 M

Active Project
>5,000km²

Peake Project

Stage

Pre-Discovery

Location

South Australia

WHAT MAKES A SUCCESSFUL EXPLORER?

#1 THE RIGHT TEAM



THE RIGHT TEAM WILL CHOOSE THE

- RIGHT BALANCE of RISK to REWARD
- RIGHT PROJECT(S) to FOCUS ON
- RIGHT COMMODITIES
- RIGHT TIMING
- RIGHT JURISDICTIONS
- BEST (and VALID!) DRILL TARGETS

THE TEAM

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

Chris Sutherland, *Non-Executive Chairman*

Chris is a civil engineer with over 20 years of business experience. He was Managing Director of Programmed, a major supplier of staffing and facility management, from January 2008 until his exit in 2019, when Programmed was acquired for an enterprise value of over \$1 billion. He is Chairman of Fremantle Ports and the club President of the Fremantle Docksers.

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 of the South Australia Geological Survey and active explorer for over two decades with 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 uranium developer and explorer Alligator Energy Ltd (ASX: AGE).

Peter McIntyre, *Non-Executive Director*
Peter McIntyre is a civil engineer with over 30 years of experience in the minerals industry, including exploration and production. He 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. The company was ultimately acquired via a takeover for \$2.3 billion. He is currently a non-executive director of Alligator Energy Ltd (ASX: AGE).

Board



Exploration Team

Duncan Chessell, *CEO & Exploration Manager*

A geologist with over 20 years of experience in business and mineral exploration, Duncan has worked in the Northern Territory, Papua New Guinea, and 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 and has guided the seven summits. He founded ASX-listed Northern Cobalt (ASX: N27/RML), serving as Managing Director and Chairman. He is a co-founder and board member of the (not-for-profit) 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.

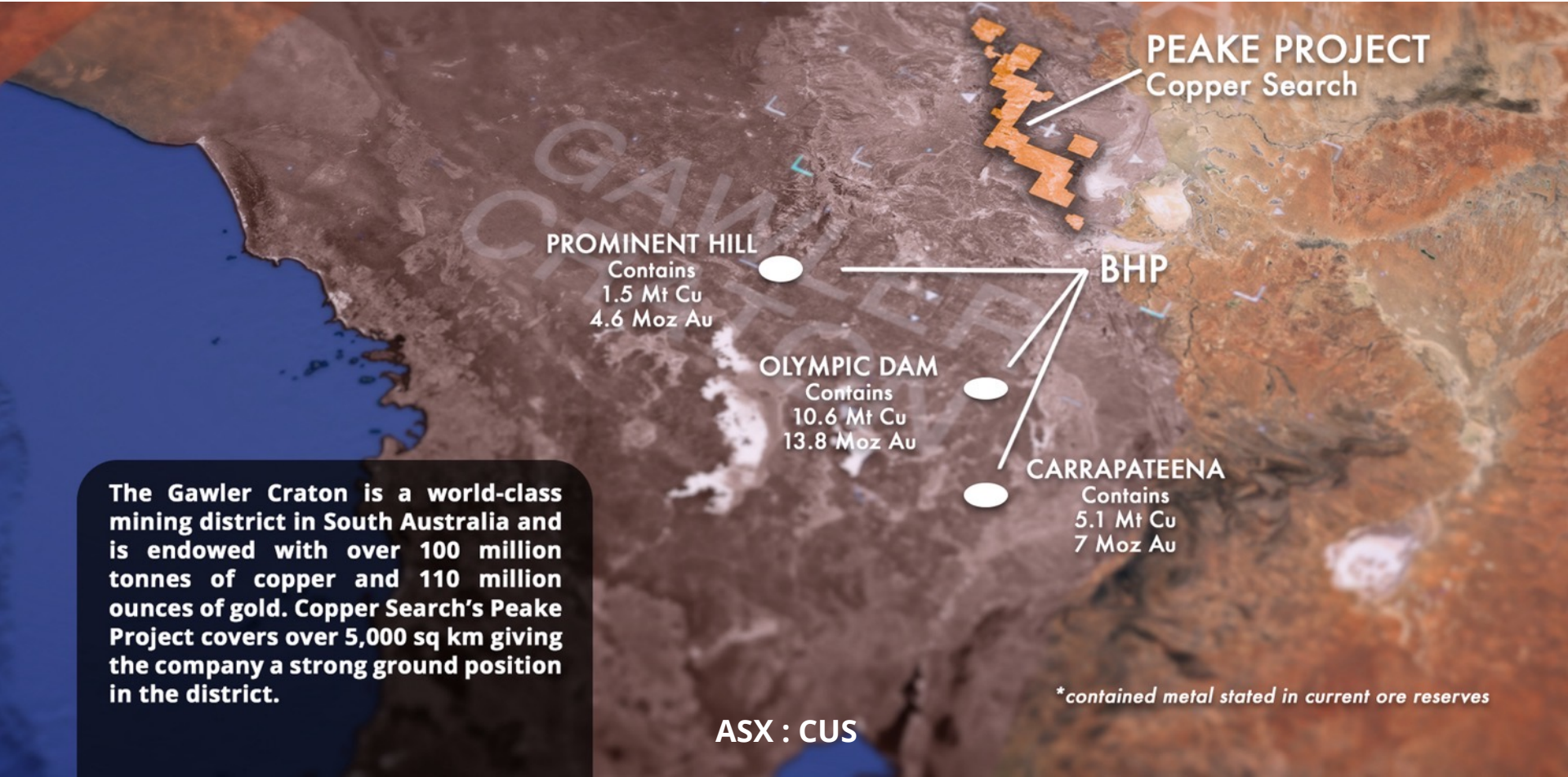
John Main, *Technical Advisory Panel Chairman*

John has over 30 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.

THE PROJECT

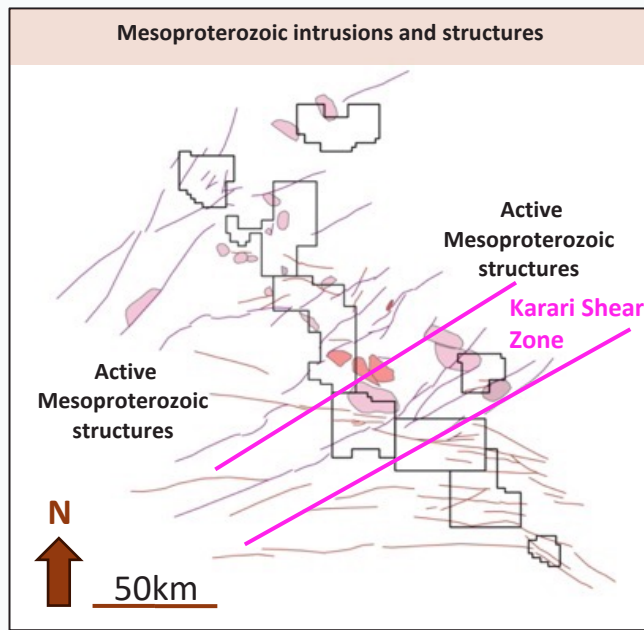


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CUS PRIMARY TARGETING METHODOLOGY

– 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 (akin to Peake Project)**.



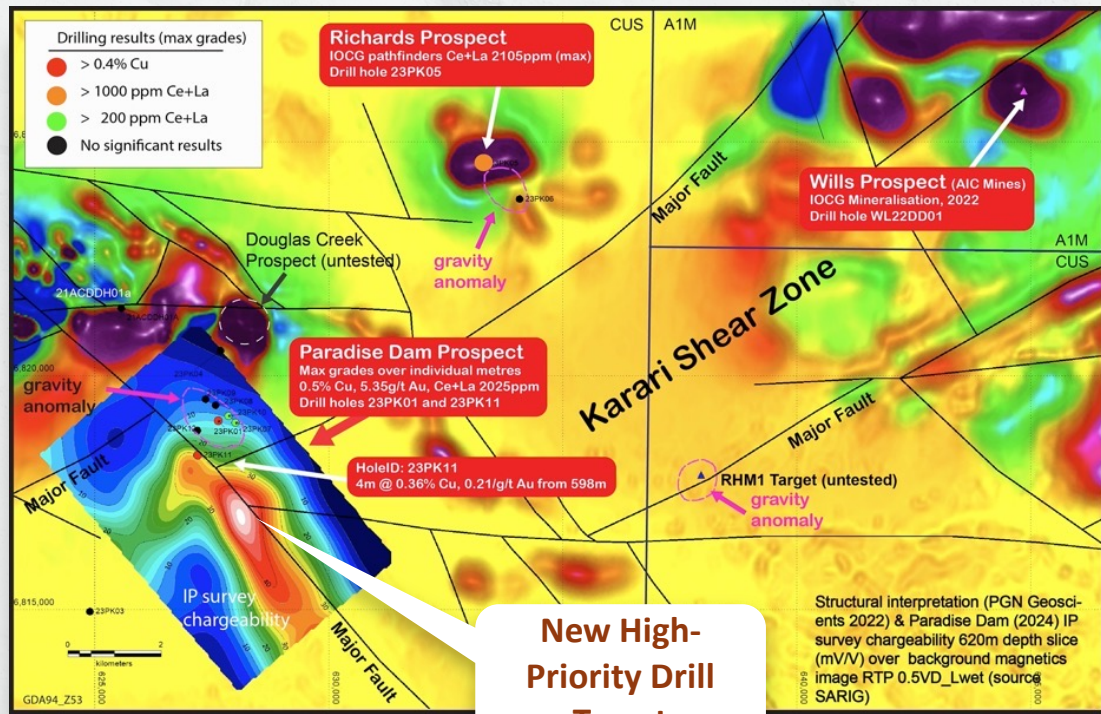
Proximity to Mesoproterozoic (the right age) structures and intrusions is the best setting for IOCGs to be emplaced and, hence, the best corridors to focus exploration efforts.

TARGET RANKING CRITERIA FOR IOCG DEPOSITS

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

FOCUS ON THE KARARI SHEAR ZONE

- DRILLING AND GEOPHYSICS



New High-Priority Drill Target - Paradise Dam Prospect

- An 85 line-km Pole-Dipole IP geophysical survey completed in January has identified a significant **chargeability anomaly of up to 50mV/V strength, 3km in strike (>30mV/V) along a significant north-west (NW) structure crosscutting the Karari Shear Zone (KSZ)**
- Diamond core drill hole 23PK11 was drilled on what is now seen to be the weaker northern zone of the chargeability anomaly: 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 the increasing scale (concentration and/or mass) of disseminated sulphides
- Warrants high-priority follow-up drill testing**

Richards Prospect

- Strong IOCG pathfinder element geochemistry and alteration in drilling (23PK05) of the magnetic anomaly offset from the gravity anomaly were encountered
- The scale potential 1km x 1km warrants consideration of further drill holes, post heritage survey

ASSAYS CONFIRM IOCG STYLE MINERALISATION IN DRILLING

– PARADISE DAM PROSPECT

First Drill hole of 2023 (23PK01)

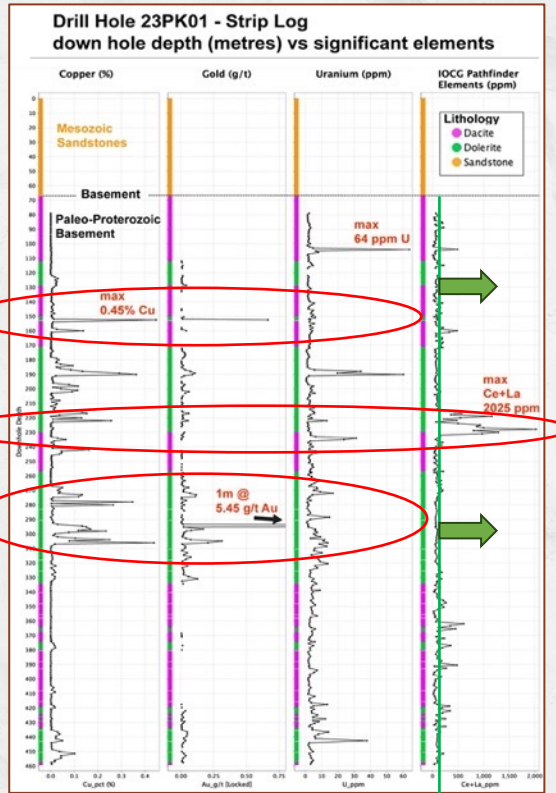
Geochemistry, minerals and alteration consistent with IOCG-style mineralisation

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)**



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



Threshold
>200 ppm

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CUS announcement 12 Feb 2024

A NEW HIGH-PRIORITY DRILL TARGET

- PARADISE DAM PROSPECT

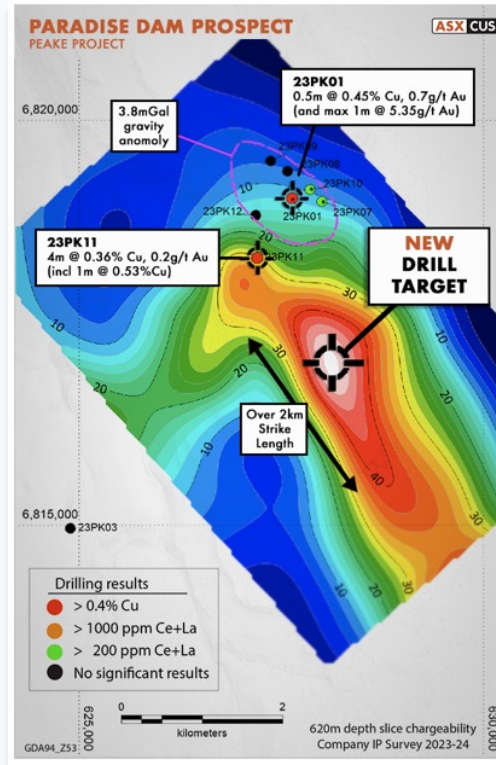
Next Steps

March 2024

- A heritage survey is planned for the third week of March to clear the southern area of the Paradise Dam Prospect, Douglas Creek Prospect and new drill holes for Richards Prospect

Q2 2024

- Final drill collar locations decided
- Finalisation of drill contract
- Drill pad preparations
- Intended drill testing of the highest chargeability zone and margins for zonation with a "fence line" of drill holes across the target
- *Drilling permits already approved, subject to heritage survey*



New High-Priority Drill Target

- Paradise Dam Prospect

- An 85 line-km Pole-Dipole IP geophysical survey completed in January has identified a significant **chargeability anomaly of up to 50mV/V strength, 3km in strike (>30mV/V) along a significant north-west (NW) structure crosscutting the Karari Shear Zone (KSZ)**
- Diamond core drill hole 23PK11 was drilled on what is now seen to be the weaker northern zone of the chargeability anomaly: 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 the increasing scale (concentration and/or mass) of disseminated sulphides
- **Warrants high-priority follow-up drill testing**

SUMMARY

- COPPER SEARCH IN ONE PAGE

- 5,035km² 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 at Paradise Dam and Richards Prospect during 2023 and adjacent explorer, intersecting Cloncurry-style IOCG copper mineralisation in drilling (*A1M announcement 18 January 2023*)
- 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
- An 85 line-km Pole-Dipole IP geophysical survey completed in January 2024 identified a significant chargeability anomaly of up to 50mV/V strength, 3km in strike (>30mV/V) along a significant north-west (NW) structure crosscutting the Karari Shear Zone (KSZ) 1km along structure Cu-Au mineralisation in recent hole 23PK11. Drill hole 23PK11 was drilled on the weaker margin of the chargeability anomaly, demonstrating copper fertility of the NW structure with assays of 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
- **Five high-quality drill targets shortlisted from over 40 geophysical anomalies** confirmed with detailed infill geophysics surveys completed in 2022-23 and machine learning modelling (Paradise Dam, Richards, Douglas Creek, SC01 and the Callana Prospects)
- Immediate plans are focussed on the fertile Karari Shear Zone, targeting LARGE scale IOCG-style deposits
- **Well-funded with \$3.3 cash at the bank** – (31 December 2023 Quarterly Report)
- A heritage survey is planned to occur in March on the Paradise Dam, Richards and Douglas Creek Prospects
- The Company intends to commence drilling in Q2 at the Paradise Dam Prospect to test the significant IP chargeability anomaly, with the final program design to be announced after the (March) heritage survey

DISCLAIMER, JORC INFORMATION & COMPETENT PERSONS STATEMENT

This presentation has been prepared by Copper Search Limited (Copper Search). This document contains current background information at this presentation's date. 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 to satisfy themselves regarding the accuracy and completeness of the information, statements and opinions in this presentation. This presentation is for information purposes only. Neither this presentation nor its information constitutes an offer, invitation, solicitation or recommendation for 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 a tax, accounting or legal advice). It has been prepared without considering the recipient's investment objectives, financial circumstances or 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 materially differ from 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", 9/10/2023 Second Rig Commences Drilling and 12/2/2024 "New Drill Target Identified and Drilling Results". 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. As previously disclosed, Mr Chessell holds shares, performance rights and options in the Company. 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 image features a dark background on the right side with white text. On the left, there is a vertical strip showing a low-angle, upward-looking view of a classical building's facade, characterized by repeating arches and columns. The word 'COPPER' is written in a bold, orange, sans-serif font inside a white rectangular box. To its right, the word 'SEARCH' is written in a white, bold, sans-serif font.

COPPER SEARCH

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

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