

BOARD & MANAGEMENT

Chris Sutherland – *Chair*
Duncan Chessell – *CEO*
Peter McIntyre – *NED*
Greg Hall – *NED*
Dr Antonio Belperio – *NED*
John Main – *Tech Panel Chair*
Jarek Kopias – *Co Sec & CFO*

CAPITAL STRUCTURE

Ordinary Shares:
Issued 92M

Options:
12M

Performance Rights:
4M

Strong Support for Placement to Fund Drilling at the Peake Project – SA

Copper Search Ltd (ASX: CUS) (**Copper Search** or the **Company**) is pleased to advise that it has successfully received commitments to issue 20 million fully paid ordinary shares in the capital of the Company (**Shares**) at an issue price of 10 cents per Share, under a private placement to sophisticated, professional and institutional investors (**Placement**), to raise \$2 million (before expenses).

In addition to the Placement mentioned above, the Directors have subscribed for \$130,000 of Shares on the same terms - Shareholder approval will be sought at a meeting of shareholders to be convened mid-year.

Participants in the Placement will also receive one (1) unquoted option to acquire one (1) Share for every two (2) Shares issued in this placement for nil additional consideration (**Attaching Options**) at an exercise price of 15 cents and expiring in three years (31/7/2027).

The proceeds of the Placement are intended to be principally applied to:

- Peake Project Winter Drilling Program - Douglas Creek and Paradise Dam Prospects commencing next week;
- Regional exploration of Peake Project including assessment of the gold prospectivity of the Mt Denison claim;
- General working capital expenses; and
- Business development.

GBA Capital (GBA Capital Pty Ltd ACN 643 039 123) is acting as lead manager to the Offer. GBA Capital will receive 3 million Options in part consideration for capital raising services provided by GBA Capital in relation to the offer (subject to shareholder approval).

Details

The Placement Shares will be issued under the Company's placement capacity under Listing Rule 7.1 (11 million Shares) & 7.1A (9 million Shares). The Attaching Options will be issued subject to shareholder approval at a general meeting to be convened mid-year. All the New Shares to be issued pursuant to the Placement will rank equally with the existing shares on issue from the date of allotment.

This announcement has been authorised for release to the ASX by the Company's board of directors. The required Appendix 3B will be lodged in parallel to this announcement.

For details of the upcoming drill program see subsequent pages.

For further information, please contact the Company Secretary, Jarek Kopias or CEO Duncan Chessell

CONTACT

Adelaide Office
21 Sydenham Road
Norwood SA 5067
Australia

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

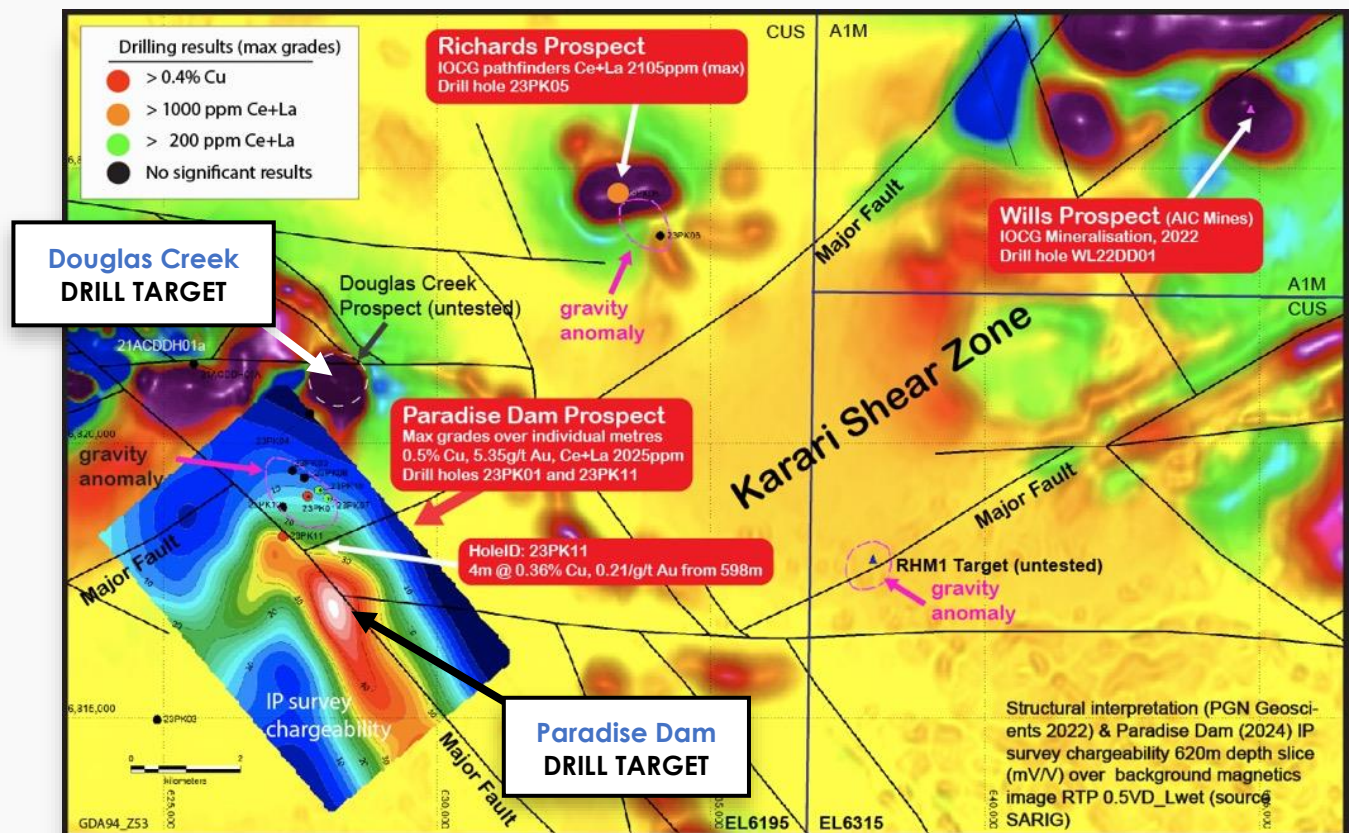
Jarek Kopias
Company Secretary
Copper Search Limited
+ 61 418 823 574

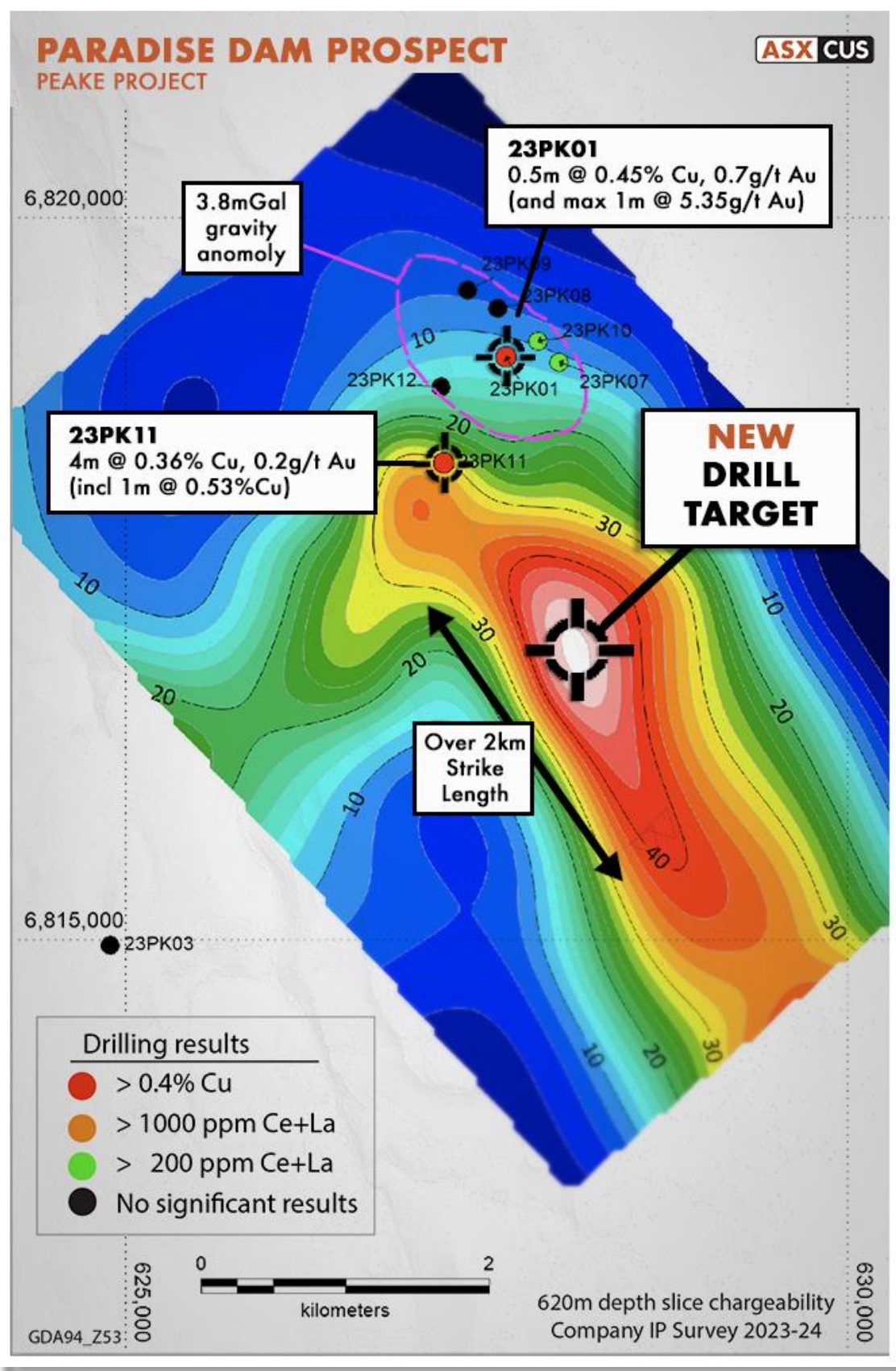
Duncan Chessell
CEO & Exploration Manager
Copper Search Limited
+61 414 804 055

Summary - Peake Project Winter Drilling Program

- A focussed six-week diamond drill core program is planned to commence next week at the **Paradise Dam** and **Douglas Creek** Prospects to test both prospects for large-scale copper deposits at the Peake Project, South Australia
- The **Paradise Dam Prospect** is defined by a strong **chargeability anomaly of up to 50mV/V strength, 3km in strike (>30mV/V)** derived from structural analysis and an Induced Polarisation (IP) geophysics survey completed in January 2024
- The **Douglas Creek Prospect** is a large-scale shallow classic IOCG-style coincident “**Magnetics and Gravity**” anomaly of 1400nT (mag) and 1.9mGal (gravity) only recently cleared for drilling after careful consultation with the Arabana (traditional owners) over the last two years
- The Company intends to report laboratory assays rather than visual results, hole by hole, as appropriate
- The two-hole drill program is budgeted to cost \$0.8M
- Regional exploration ongoing - includes an early-stage geochemical sampling program to assess the gold potential on the Mt Denison claim – Peake Project

Focused drill testing on the Karari Shear Zone

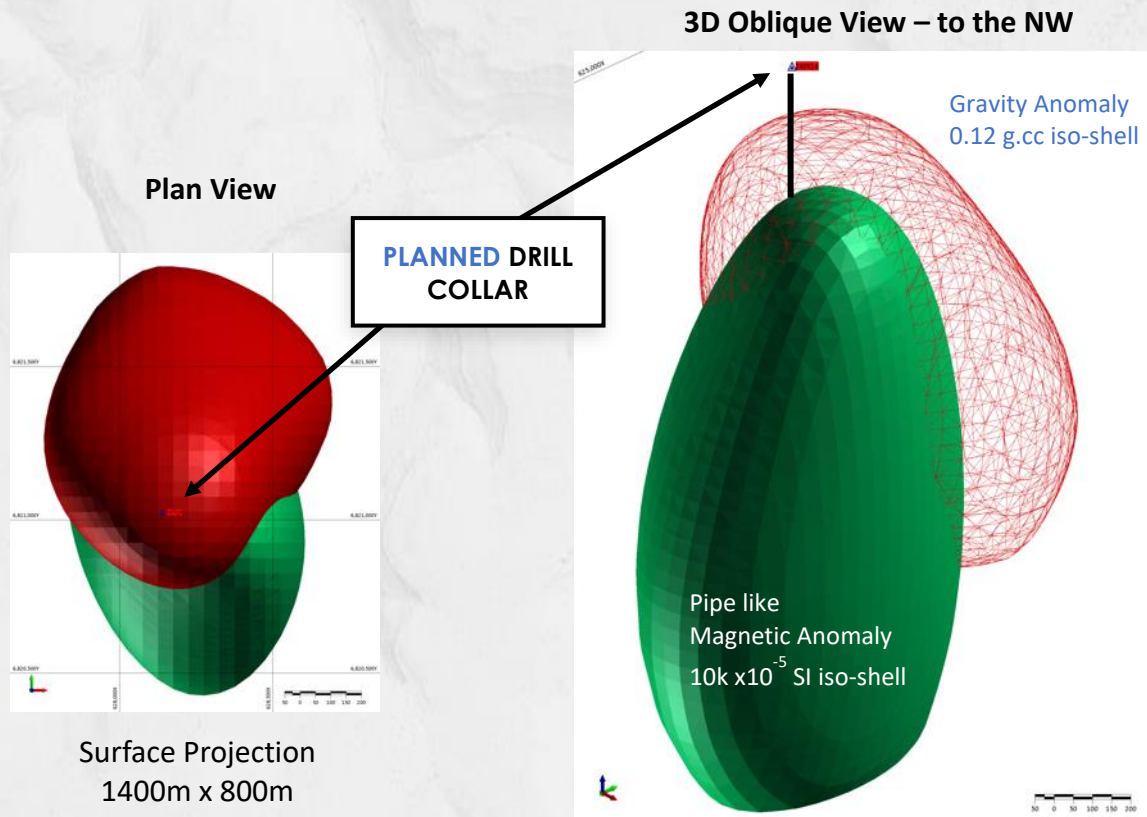




Plan view map of the Paradise Dam Prospect and surrounds with a 620m depth slice background image of chargeability interpreted from an 85 line-km recently completed pole-dipole IP geophysical survey (scale is mV/V). The Pink polygon highlights a 3.8mGal gravity anomaly targeted by RC drilling; drill 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.

DOUGLAS CREEK IOCG PROSPECT

PLAN VIEW & 3D VIEW



Douglas Creek IOCG Prospect - High-Priority Drill Target

- Classic IOCG co-incident “Gravity & Magnetics”
- Depth to basement 120m
- Target depth 300m to 750m
- Strong pipe-like magnetic anomaly 1400nT (10k to 20k x 10⁻⁵ SI) with overlapping 1.9 mGal gravity anomaly with a 1400m x 800m footprint (surface projection)
- Positioned on the Karari Shear Zone, which has known IOCG mineralisation with a similar geophysical signature to the east
- The significant magnetic susceptibility (modelled UBC-style inversion) in a vertical pipe-like shape supports potential magnetite breccia body typical of IOCG-style deposits
- Passive seismic verifies the expected depth to the crystalline basement
- Nearby to near miss drill hole 23PK01 with maximum assays
 - 0.45% Cu and 5.35 g/t Au reported in 2023 drilling

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” 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.