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CAPITAL STRUCTURE

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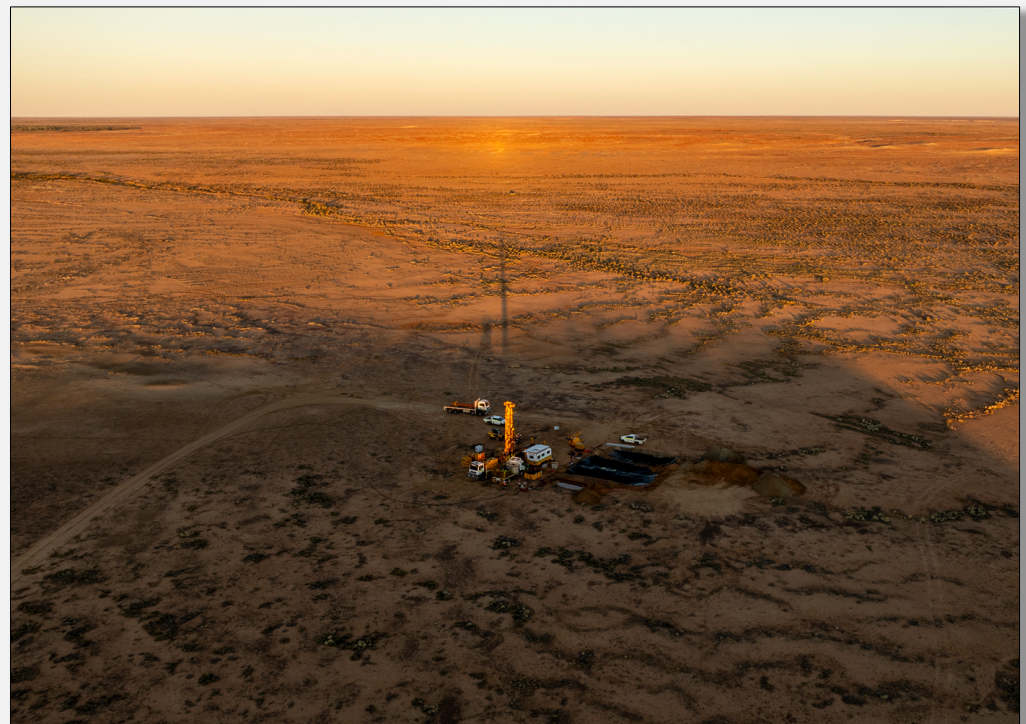
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Drilling Commenced on High-Priority Copper Prospects - Peake Project, South Australia

Summary

- **A six-week drilling program has commenced at the Peake Project to test the high-priority Paradise Dam and Douglas Creek Prospects**
- **The first drill hole will test the Paradise Dam Prospect, which is defined by a strong chargeability anomaly of up to 50mV/V strength, 3km in strike length (>30mV/V)**
- **The second drill hole will test the Douglas Creek Prospect, which is a large-scale shallow classic IOCG-style coincident “Magnetics and Gravity” anomaly of 1400nT (mag) and 1.9mGal (gravity)**
- The Company intends to release laboratory assay results progressively throughout the program as appropriate
- Regional exploration with a focus on gold prospectivity is underway in parallel with the current drilling
- **Well-funded with over \$4m cash after a recent capital raise of \$2m.**
The two-hole drill program is budgeted to cost \$0.8m



Drill Rig on-site yesterday at the Paradise Dam Copper Prospect – drill hole 24PK13

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Figure 1 Location Map of the Peake Project, Peake & Denison Domain - Gawler Craton, South Australia (stated in contained metal - sourced from BHP website and annual reports)

Copper Search Ltd (ASX: CUS) (Copper Search or the Company) is pleased to announce the commencement of the Peake Project Winter 2024 Drilling Program with a two-hole diamond core program at the Company's Peake Project in the Gawler Craton of South Australia. Diamond core drilling aims to identify large-scale copper-gold deposits, with targets of similar scale potential to Prominent Hill and Carrapateena. Drilling commenced earlier this week on the first target – the Paradise Dam Prospect with a planned depth of 600m.

CEO/Exploration Manager - Duncan Chessell commented

"I am delighted that drilling has commenced to test these quality large-scale copper prospects that could add significant shareholder value."

"The compelling drill targets have been developed from \$2m of geophysics data acquisition, \$4m of drill testing and iterative refining of the exploration model from our highly credentialled technical team from an original 40 geophysical anomalies over the last three years."

For more details on the upcoming drill program, see subsequent pages.

This announcement has been authorised by the board of Copper Search Limited.

For further information, please get in touch with Duncan or Julian.

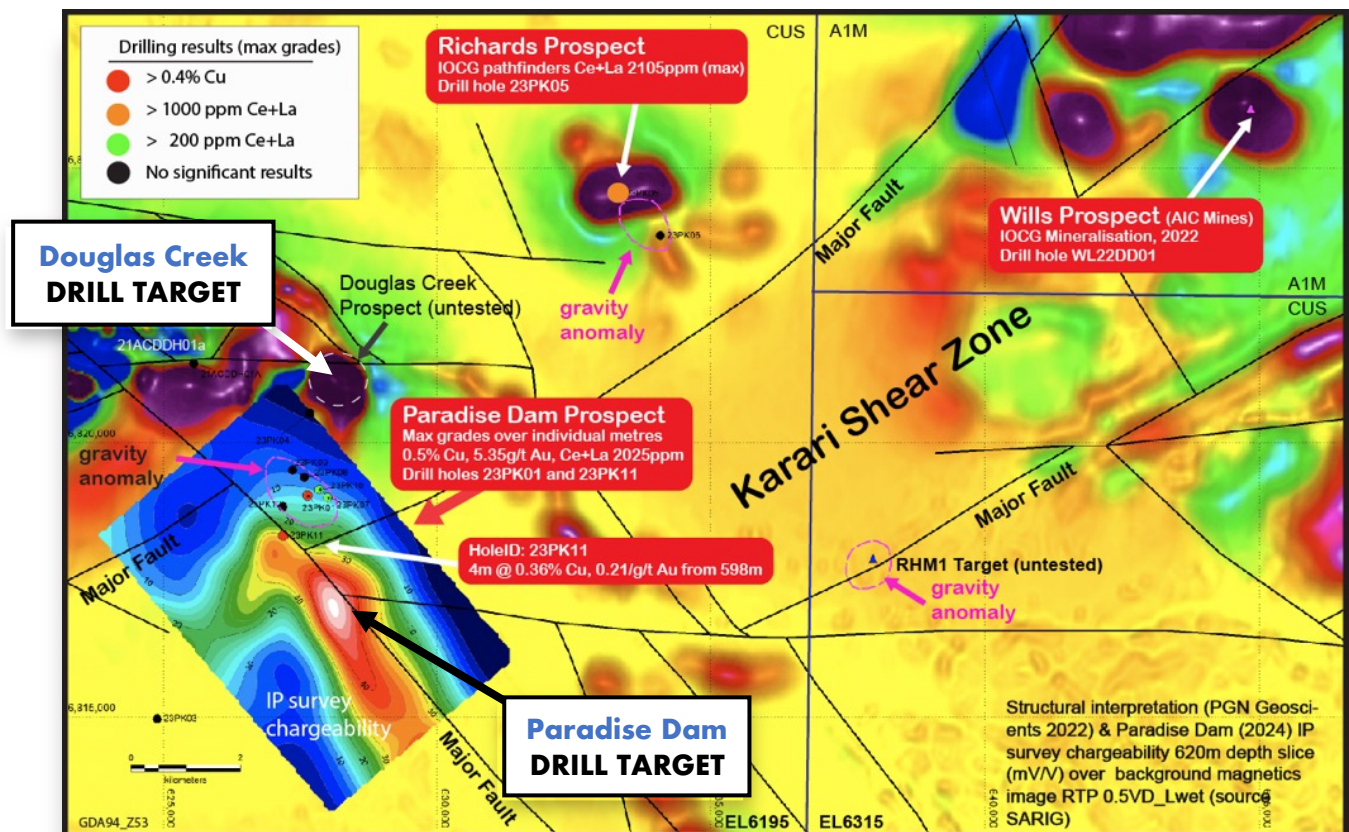
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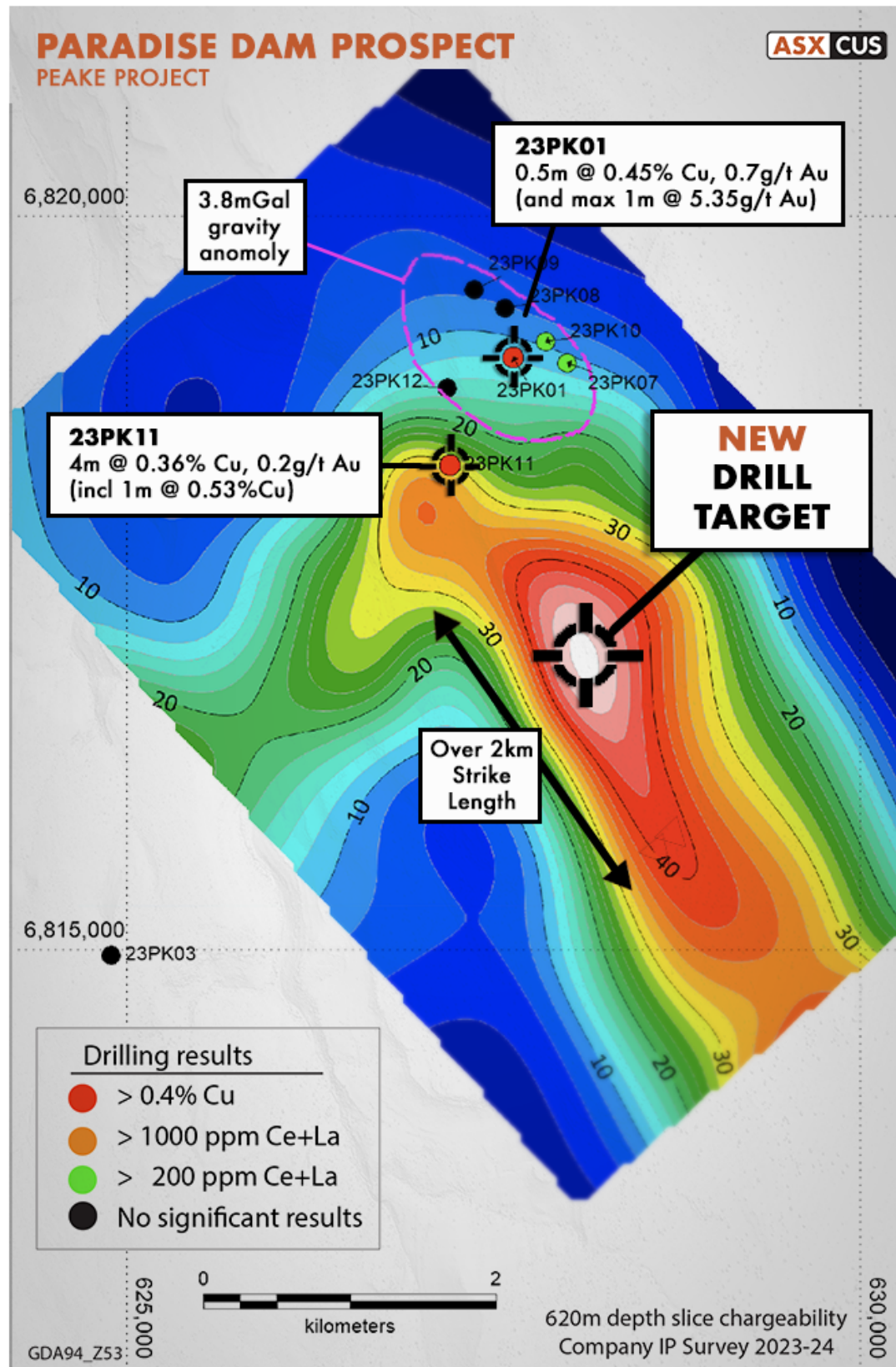
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Summary - Peake Project Winter Drilling Program

- A focussed six-week diamond drill core program has commenced 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

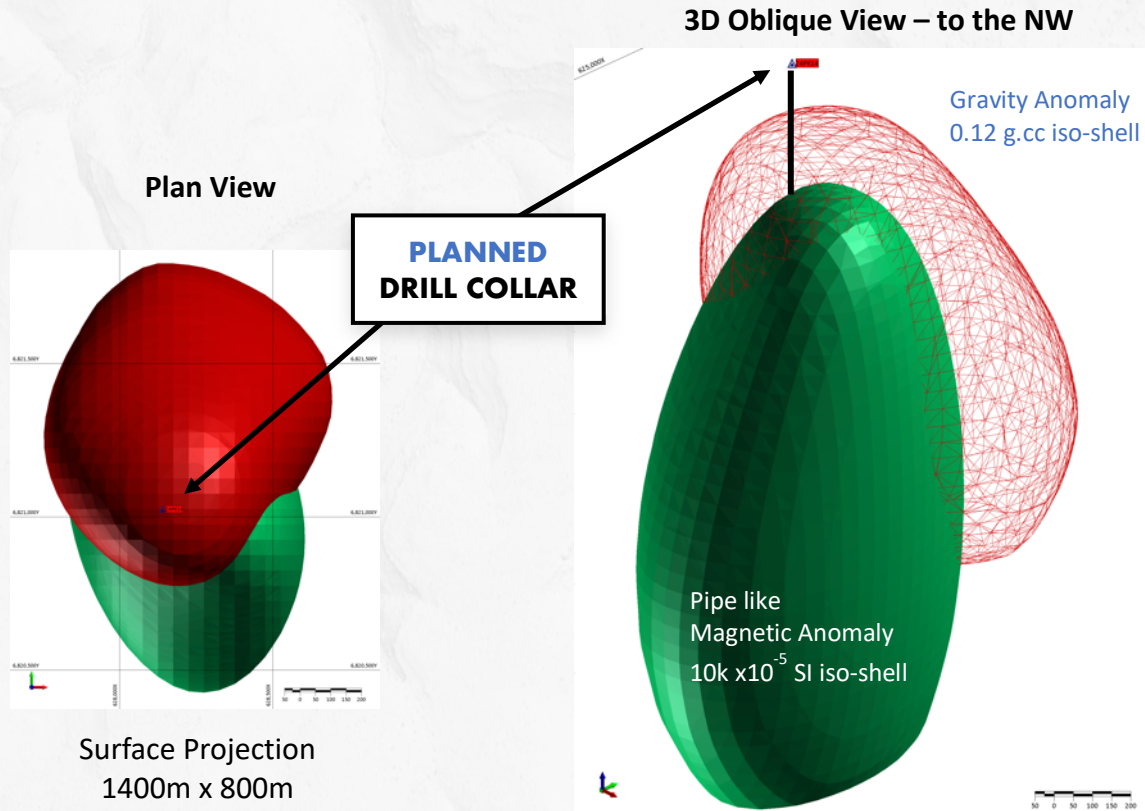




Plan view map of the Paradise Dam Prospect and surrounds with a 620m depth slice background image of chargeability interpreted from an 85 line-km recently completed pole-dipole IP geophysical survey (scale is mV/V). The Pink polygon highlights a 3.8mGal gravity anomaly targeted by RC drilling; drill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

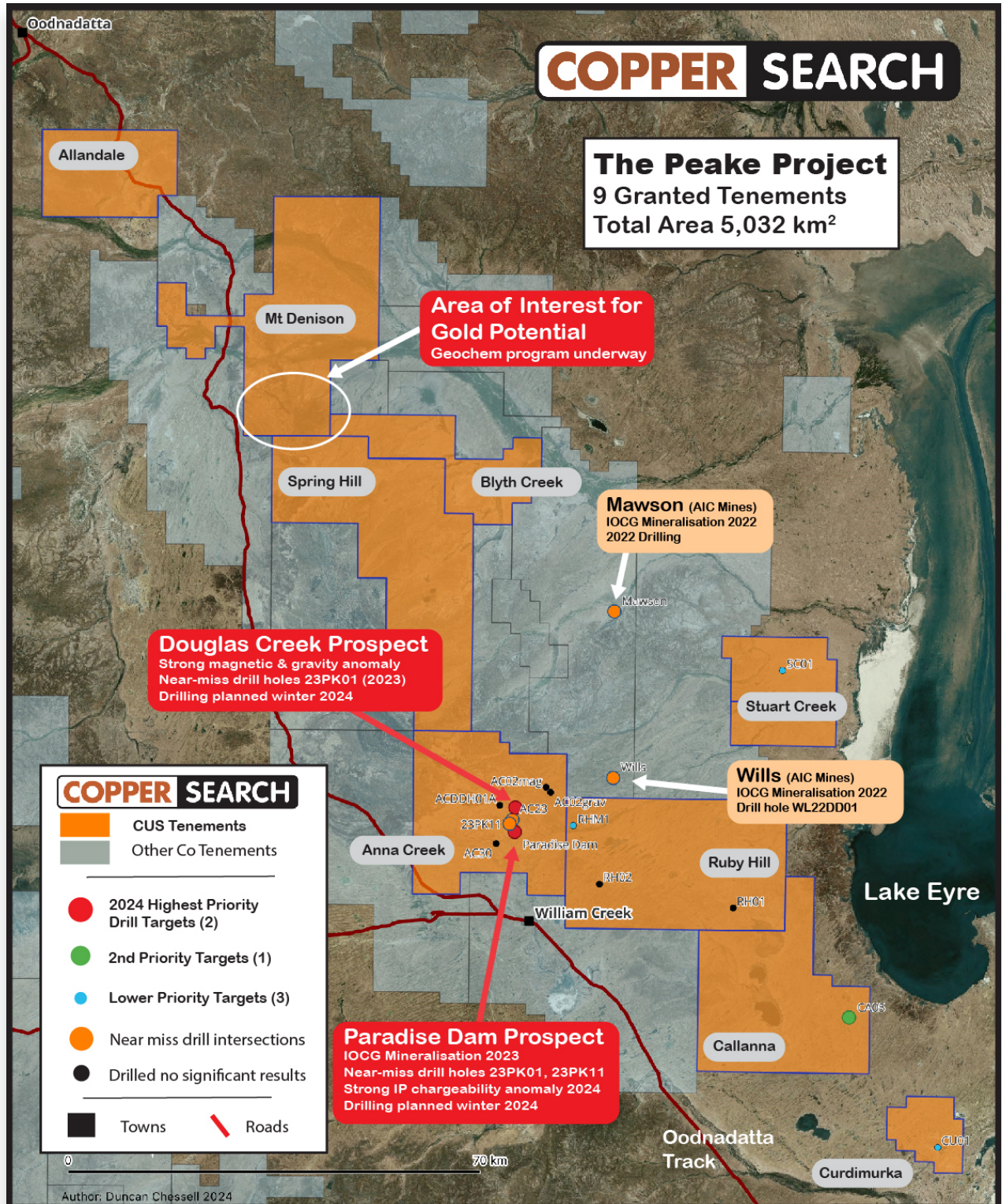


Douglas Creek IOCG Prospect - High-Priority Drill Target

- 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.

Project Map



End Announcement