

Drilling Update Douglas Creek IOCG Prospect - Peake Project, South Australia

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CAPITAL STRUCTURE

Ordinary Shares:
Issued 113M

Options:
25M

Performance Rights:
4M

Copper Search Ltd (ASX: CUS) (Copper Search or the Company)

announces the completion of the second hole of the Winter 2024 Program and the commencement of an additional (third) hole at the Douglas Creek IOCG Prospect.

The vertical diamond core drill hole 24PK14 was completed to 786m depth at the Douglas Creek IOCG Prospect at the Company's Peake Project in South Australia's Gawler Craton. The hole was extended from the planned 600m depth on inspection of the drill core. The drill core has been sent by truck to Adelaide and is due to arrive this week. Core cutting from the basement at 136m to the bottom of hole 786m will commence later this week at ALS Laboratories, and all samples will be submitted for assay. Assays will be released to the market in September.

At the Douglas Creek IOCG Prospect, an unplanned third hole, drill hole 24PK14-B, has commenced from the same drill pad as drill hole 24PK14. The hole will be drilled to the northeast to test the prospective coincident gravity and magnetic anomaly modelled at 300m to 800m depth.

Authorised for release by the board of Copper Search Limited.

For further information, please get in touch.

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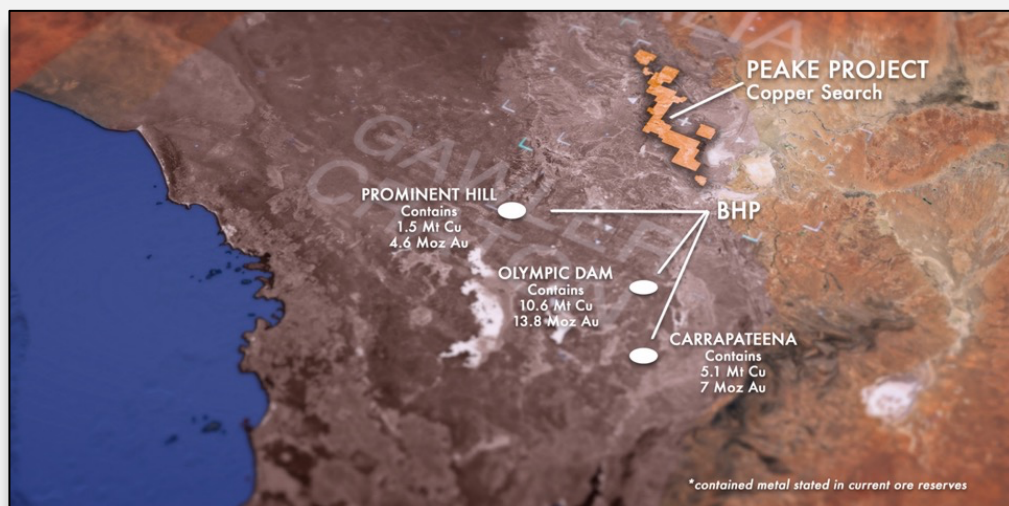
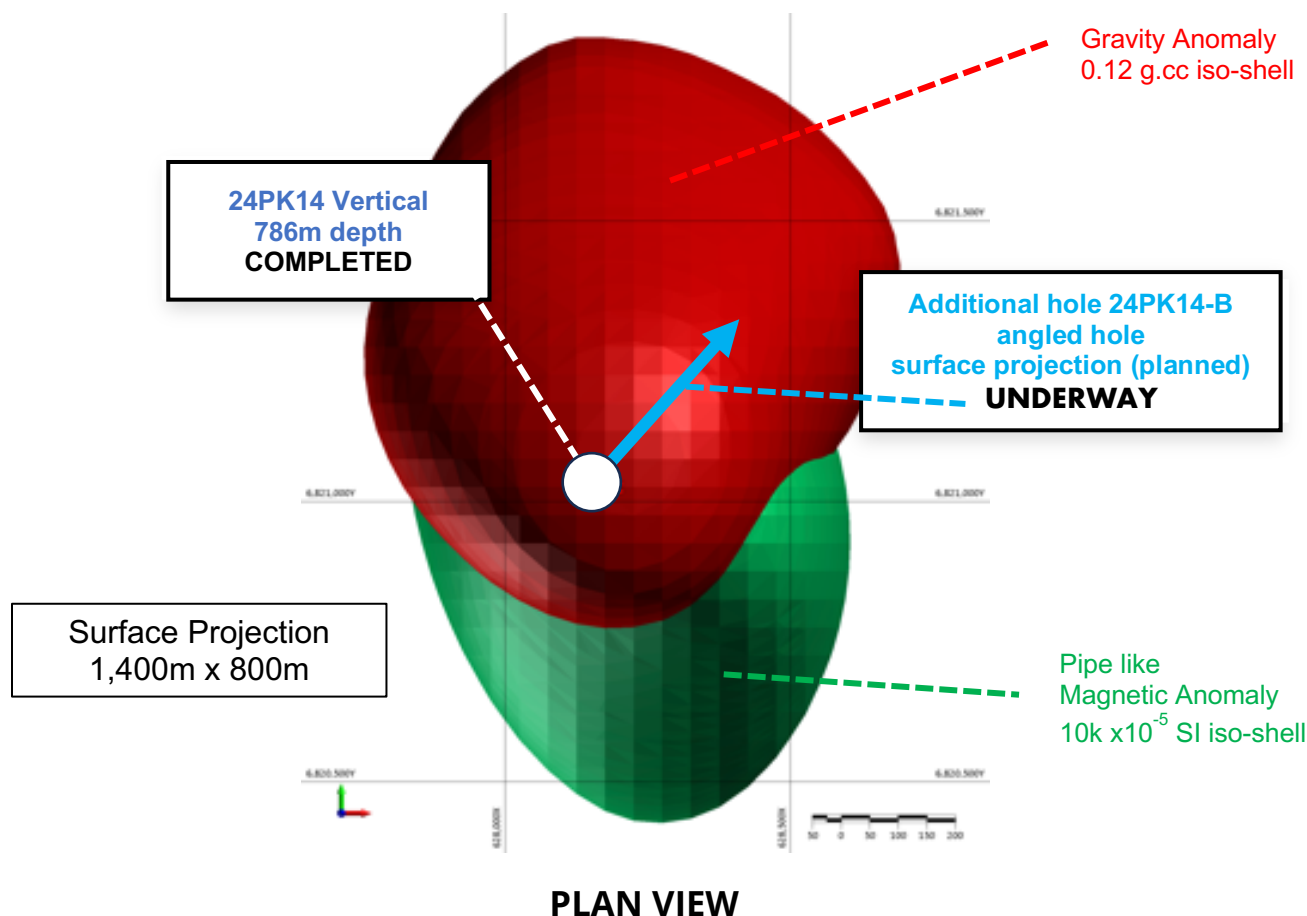


Figure 1 Location Map of the Peake Project, Peake & Denison Domain - Gawler Craton, South Australia (stated in contained metal - sourced from BHP website and annual reports)

DOUGLAS CREEK IOCG PROSPECT



Douglas Creek IOCG Prospect - High-Priority Drill Target

- Classic IOCG co-incident "Gravity & Magnetics"
- Depth to basement 125m
- 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
- 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.