

Company Webinar Presentation

Culpeo Minerals Limited (Culpeo or the Company) (**ASX:CPO**) is pleased to announce its participation in the ShareCafe Small Cap "Hidden Gems" Webinar, to be held today, 24 June 2022 from 12:30pm AEST / 10:30am AWST.

Managing Director, Max Tuesley will provide an overview of Culpeo, a copper exploration and development company with assets in the richly endowed nation of Chile. Culpeo recently acquired the Lana Corina Project situated in the Coquimbo region, where near surface breccia hosted high-grade copper mineralisation offers walk up drilling targets and early resource definition potential.

Recent drilling results at Lana Corina include:

Drillhole CMLCD001 – **104m @ 0.74% Cu & 73ppm Mo from 155m¹**
Drillhole CMLCD002 – **257m @ 0.95% Cu & 81ppm Mo from 170m²**
Drillhole CMLCD003 – **173m @ 1.05% Cu & 50ppm Mo from 313m³**
Drillhole CMLCD005 – **88.9m @ 1.06% Cu & 145ppm Mo from 302.1m⁴**

This webinar can be viewed live via Zoom and will provide viewers the opportunity to hear from, and engage with, a range of ASX-listed leading micro/mid cap companies including Culpeo.

To access further details of the event and to register at no cost, please copy and paste the following link into your internet browser:

https://us02web.zoom.us/webinar/register/7116554291694/WN_IWfddolJTio9AjqXrD59fA

A copy of the investor presentation to be delivered by Mr Tuesley during the webinar is annexed.

This announcement has been authorised by the Managing Director of Culpeo Minerals Limited.

COMPANY

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1 Refer ASX announcement 2 May 2022. 2 Refer ASX announcement 11 May 2022. 3 Refer ASX announcement 6 June 2022. 4 Refer ASX announcement 20 June 2022

About Culpeo Minerals Limited

Culpeo Minerals is a copper exploration and development company with assets in Chile, the world's number one copper producer. The Company is exploring and developing high grade copper systems in the coastal Cordillera region of Chile.

The Company has recently acquired the Lana Corina Project situated in the Coquimbo region of Chile, where near surface breccia hosted high-grade copper mineralisation offers walk up drilling targets and early resource definition potential.

The Company has two additional assets, the Las Petacas Project, located in the Atacama Fault System near the world-class Candelaria Mine. Historic exploration has identified significant surface mineralisation with numerous outcrops of high-grade copper mineralisation which provide multiple compelling exploration targets. The Quelon Project located 240km north of Santiago and 20km north of the regional centre of Illapel, in the Province of Illapel, Region of Coquimbo. Historical artisanal mining has taken place within the Quelon Project area, but modern exploration in the project area is limited to rock chip sampling and geophysical surveys.

Culpeo Minerals has a strong board and management team with significant Chilean country expertise and has an excellent in-country network. All these elements enable the company to gain access to quality assets in a non-competitive environment. We leverage the experience and relationships developed over 10 years in-country to deliver low cost and effective discovery and resource growth. We aim to create value for our shareholders through exposure to the acquisition, discovery and development of mineral properties which feature high grade, near surface copper mineralisation.

Competent Persons' Statements

The information in this announcement that relates to Exploration Results is based on information compiled by Mr Maxwell Donald Tuesley, BSc (Hons) Economic Geology, MAusIMM (No 111470). Mr Tuesley is a member of the Australian Institute of Mining and Metallurgy and is a shareholder and Director of the Company. Mr Tuesley has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Tuesley consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.



CULPEO MINERALS

ASX:CPO

Corporate Presentation | June 2022



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Competent Person's Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Mr Maxwell Donald Tuesley, BSc (Hons) Economic Geology, MAusIMM (No 111470). Mr Tuesley is a member of the Australian Institute of Mining and Metallurgy and is a shareholder and Director of the Company. Mr Tuesley has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Tuesley consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

The information in this announcement that relates to historical Exploration Results for Las Petacas and Quelon is based on information compiled by Mr Jason Froud BSc (Hons), Grad Dip (Fin Mkts), MAIG) and was reviewed by Christine Standing BSc (Hons), MSc, MAusIMM, MAIG, who are both full time employees of Optiro Pty Ltd, acting as independent consultant to Culpeo Minerals Limited. Mr Froud and Ms Standing have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). The Company confirms that it is not aware of any new information or data that materially affects the historical exploration results included in the original reports.

The information in this announcement that relates to Geophysical Results is based on information compiled by Nigel Cantwell. Mr Cantwell is a Member of the Australian Institute of Geoscientists (AIG) and the Australian Society of Exploration Geophysics (ASEG). Mr Cantwell is a consultant to Culpeo Minerals Limited. Mr Cantwell has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources & Ore Reserves. The Company confirms that it is not aware of any new information or data that materially affects the historical geophysical results included in the original reports.

Investment Highlights

- Culpeo Minerals Ltd (ASX:CPO) is a **Chilean copper explorer**, targeting high-grade copper in the Coastal Cordillera region, Chile
- **Strategically focussed**, near infrastructure, low-altitude & world-class copper mines in Chile
- Three projects, Lana Corina, Las Petacas & Quelon, **underexplored & highly prospective for copper**
- **High impact drilling program** underway at Lana Corina first 5 holes reporting exceptional results including:
 - CMLCD001 – **104m @ 0.74% Cu & 73ppm Mo from 155m¹**
 - CMLCD002 – **257m @ 0.95% Cu & 81ppm Mo from 170m²**
 - CMLCD003 – **173m @ 1.05% Cu & 50ppm Mo from 313m³**
 - CMLCD005 – **88.9m @ 1.06% Cu & 145ppm Mo from 302.1m⁴**
- Management & Board have **significant Chilean experience**



Corporate Overview

Highly Experienced Leadership Team

- Max Tuesley, Managing Director
- Geoff McNamara, Non-Executive Chairman
- Zeffron Reeves, Non-Executive Director
- Paul Schmiede, Non-Executive Director
- Sergio Uribe, Country Manager
- Shannon Coates, Joint Company Secretary
- Sarah Wilson, Joint Company Secretary

Capital Structure

ASX Share Price ⁽¹⁾	A\$0.22
Shares on Issue	55.2 million
Performance Rights	5.2 million
Market Capitalisation	A\$12.1 million
Cash ⁽²⁾	A\$3.4 million
Debt	Nil

Shareholders

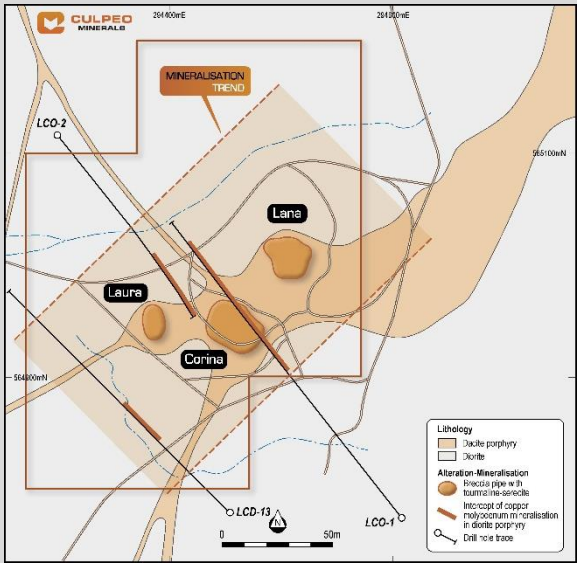
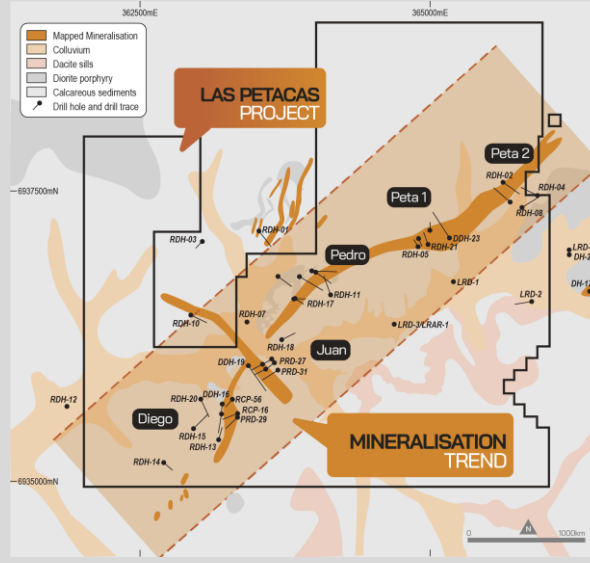
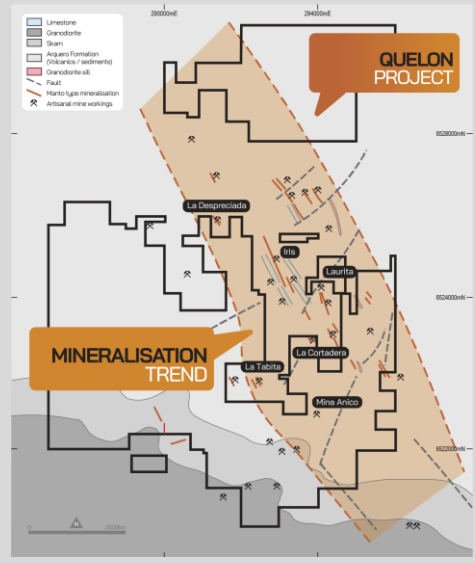
Top 20	47%
Board & Management	26%

Broker Coverage

PAC Partners	
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Project Summary

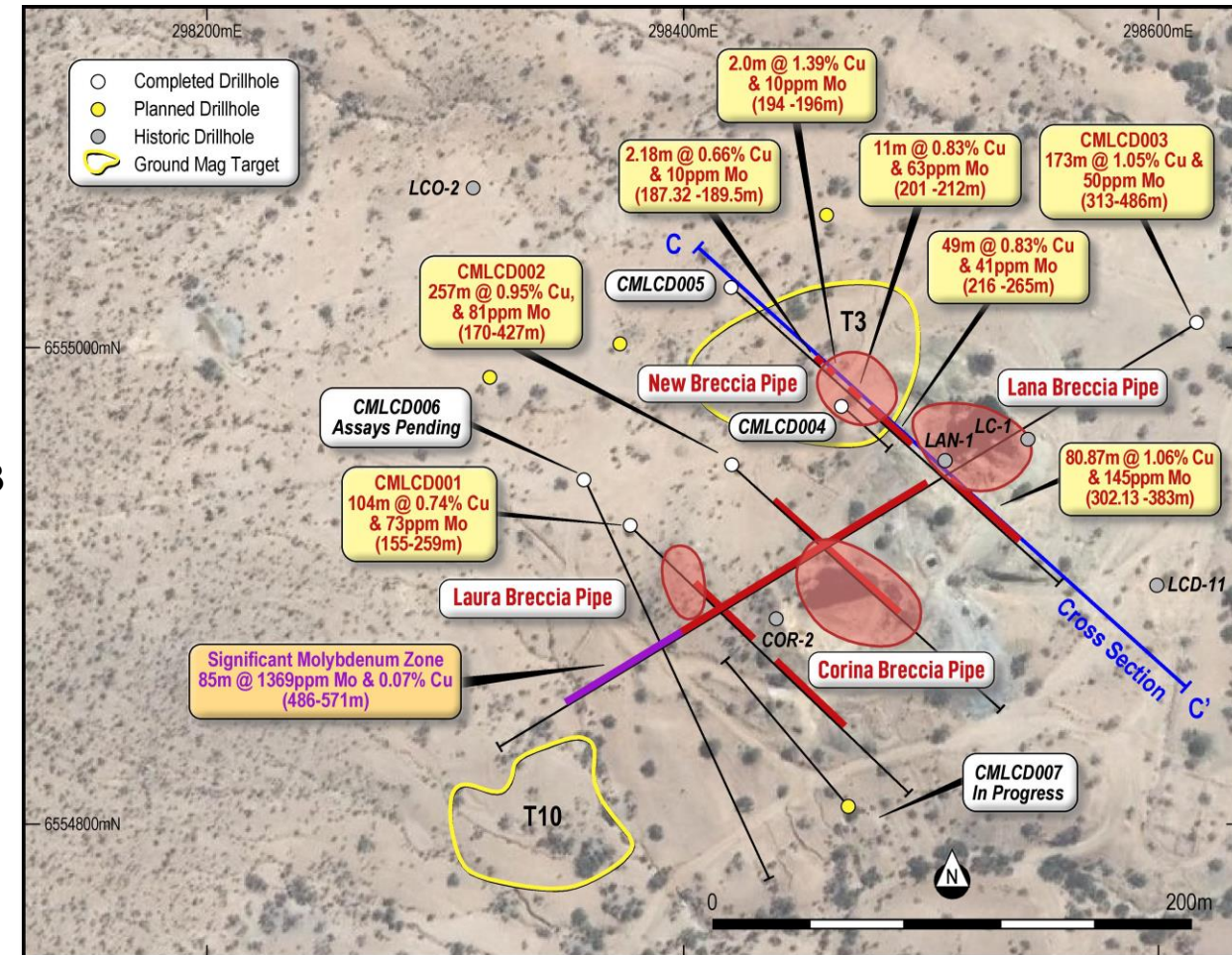
Culpeo is targeting high-grade copper resources in Chile

Priority Projects ⁽¹⁾	Lana Corina	Las Petacas	Quelon
License Outline & Mineralised Trend			
Commodity	Copper & Molybdenum	Copper & Gold	Copper & Gold
Location	Region IV, Coquimbo	Region III, Atacama Desert	Region IV, Coquimbo
Nearest City	Illapel (60 km)	Copiapo (35 km)	Illapel (20 km)
Ownership ^(2,3)	Right to earn up to 80%	66% & Right to earn up to 85%	10% & Right to earn up to 85%
License Area	6 km ²	14 km ²	55 km ²
Geology & Mineralisation	Breccia Hosted & Porphyry Cu / Mo	IOCG, Skarn & Porphyry Cu	IOGC & Manto Type Vein Cu
Historic Drill Intercepts	70m @ 1.23% Cu from 0m (underground)	26m @ 1.24% Cu & 0.17g/t Au from 178m	-
Neighbouring Mine	-	Candelaria (Lundin)	El Espino (Pucobre)

Notes: 1- Culpeo also owns 100% of the San Sebastian Project 53 km east of the port city of Caldera, within the Atacama Region (Region III) but this project is not a priority at this time. 2 – Refer company announcement dated 21 March 2022 for details of Lana Corina earn-in agreement 3- Refer to section 9.2 of prospectus dated 23 June 2021 for details of earn-in agreements with Chilean vendors for Las Petacas and Quelon .

Lana Corina

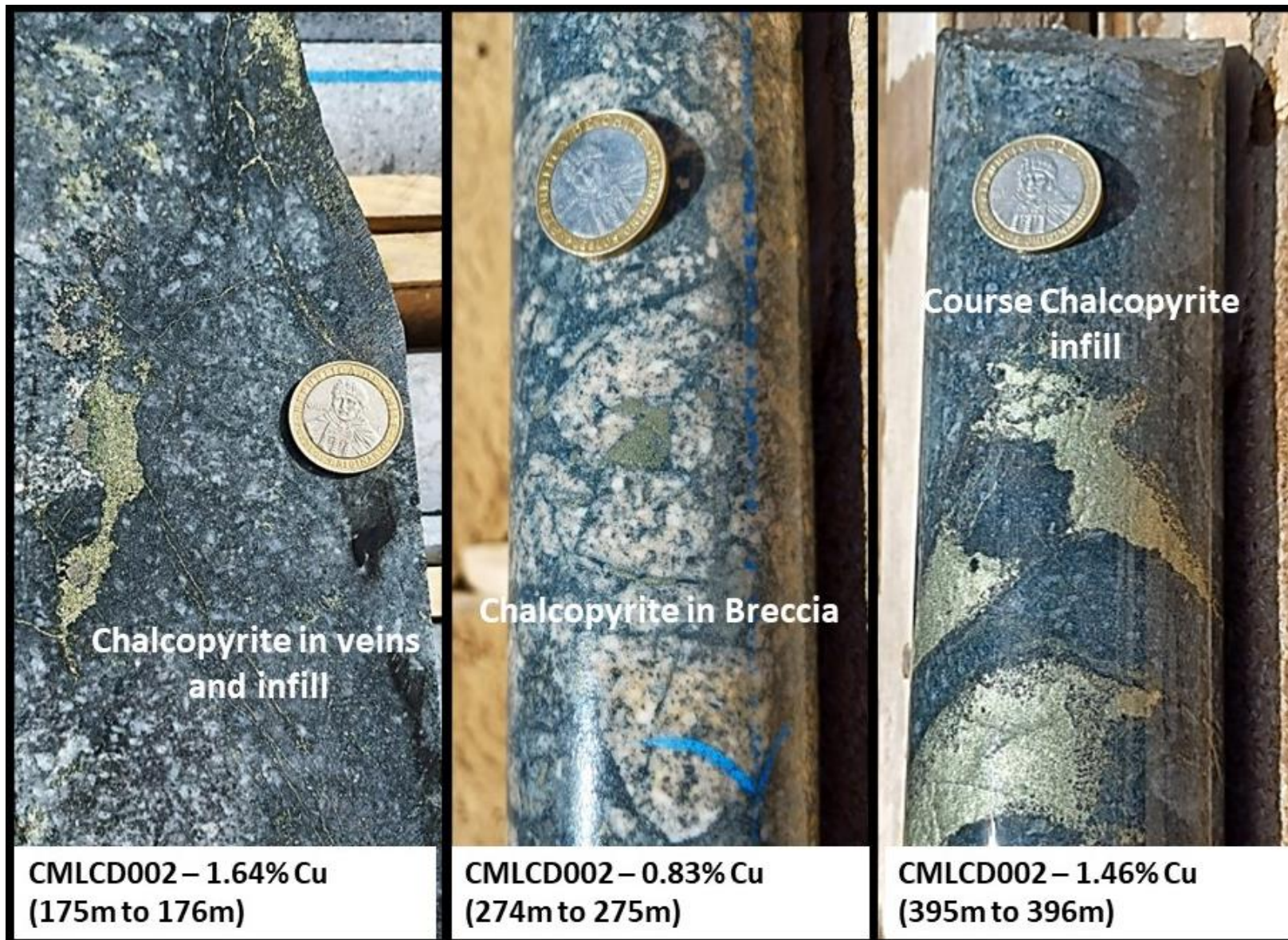
- Historic production of approximately **1Mt of 1.5% to 2.5% Cu^a**
- Outcropping high-grade copper bearing breccia pipes, above a copper bearing porphyry intrusive
- Historic drilling intercepts included¹:
 - **70m @ 1.23% Cu** from 0m in COR-2
 - **154m @ 0.70% Cu** from 0m in LC-1
 - **178m @ 0.72% Cu and 284ppm Mo** from 356m in LCO-2
 - **207m @ 0.41% Cu and 124ppm Mo** from 274m in LCD-13
- Drilling program underway at Lana Corina:
 - **104m @ 0.74% Cu & 73ppm Mo** from 155m in CMLCD001²
 - **257m @ 0.95% Cu & 81ppm Mo** from 170m in CMLCD002³
 - **173m @ 1.05% Cu & 50ppm Mo** from 313m in CMLCD003⁴
 - **88.9m @ 1.06% Cu & 145ppm Mo** from 302.1m in CMLCD005⁵
- Ground magnetic survey has identified 13 additional targets.



Refer ASX announcement 20 May 2022

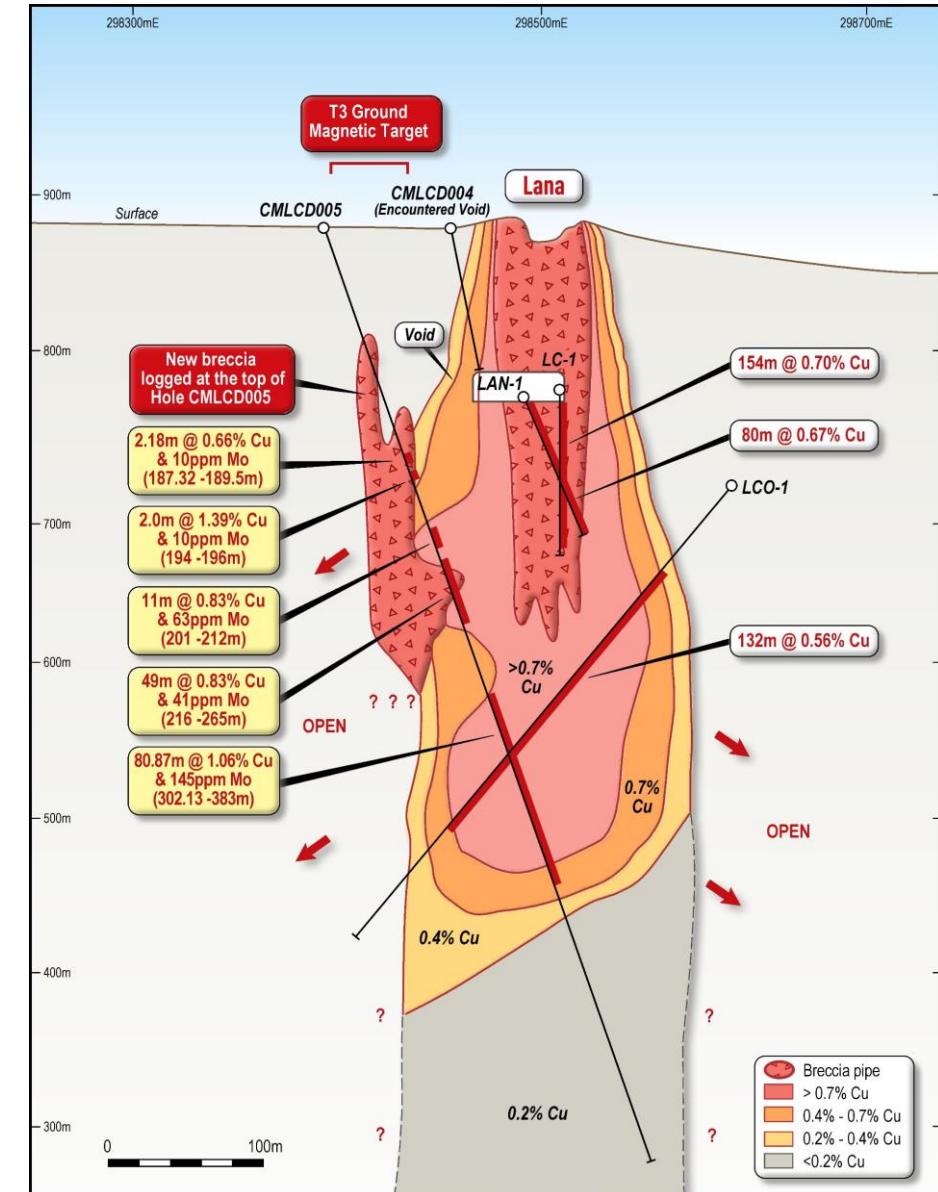
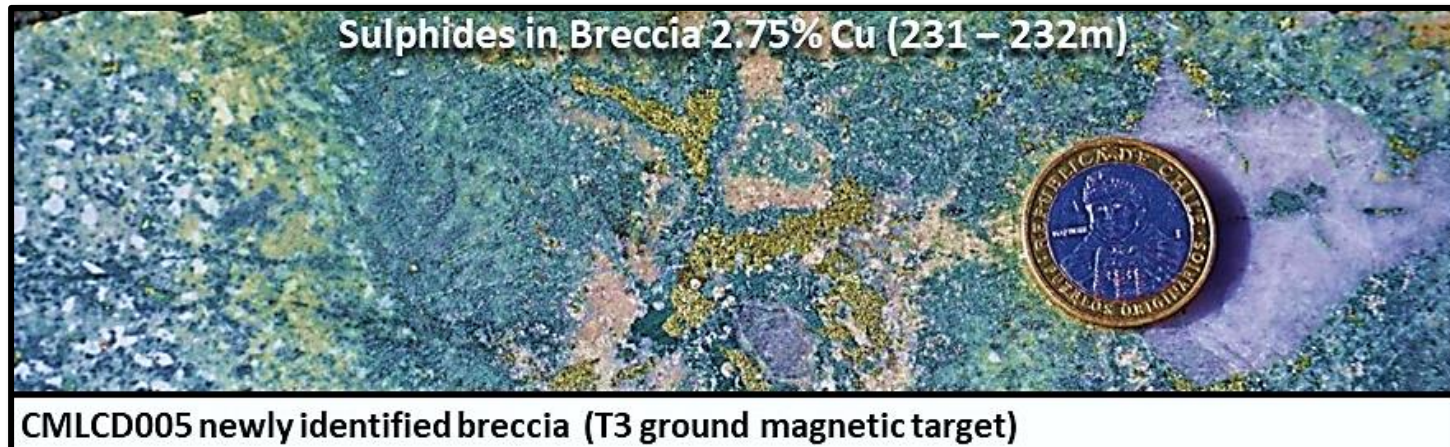
¹ Refer ASX announcement 21 March 2022 ² Refer ASX announcement 2 May 2022. ³ Refer ASX announcement 11 May 2022. ⁴ Refer ASX announcement 6 June 2022. ⁵ Refer ASX announcement 20 June 2022
Notes: a- The historic mine production records are based on previous explorers reports and have not been verified by the Company and are not JORC compliant.

Wide Zones - High-Grade Copper Mineralisation



New Breccia Pipe Discovery

- CMLCD005 intersected multiple zones of high-grade copper including:
 - **49m @ 0.83% Cu and 41ppm Mo (216 to 265m)¹**
 - **80.87m @ 1.06% Cu and 145ppm Mo (302.13 to 383m)¹**
- **New mineralised breccia zone discovered which corresponds to the recently identified T3 ground magnetic anomaly**
- This discovery has transformed the prospectivity of the north-east sector of the Lana-Corina-Laura mineralised zone
- **Significant potential to expand the area of known copper mineralisation**

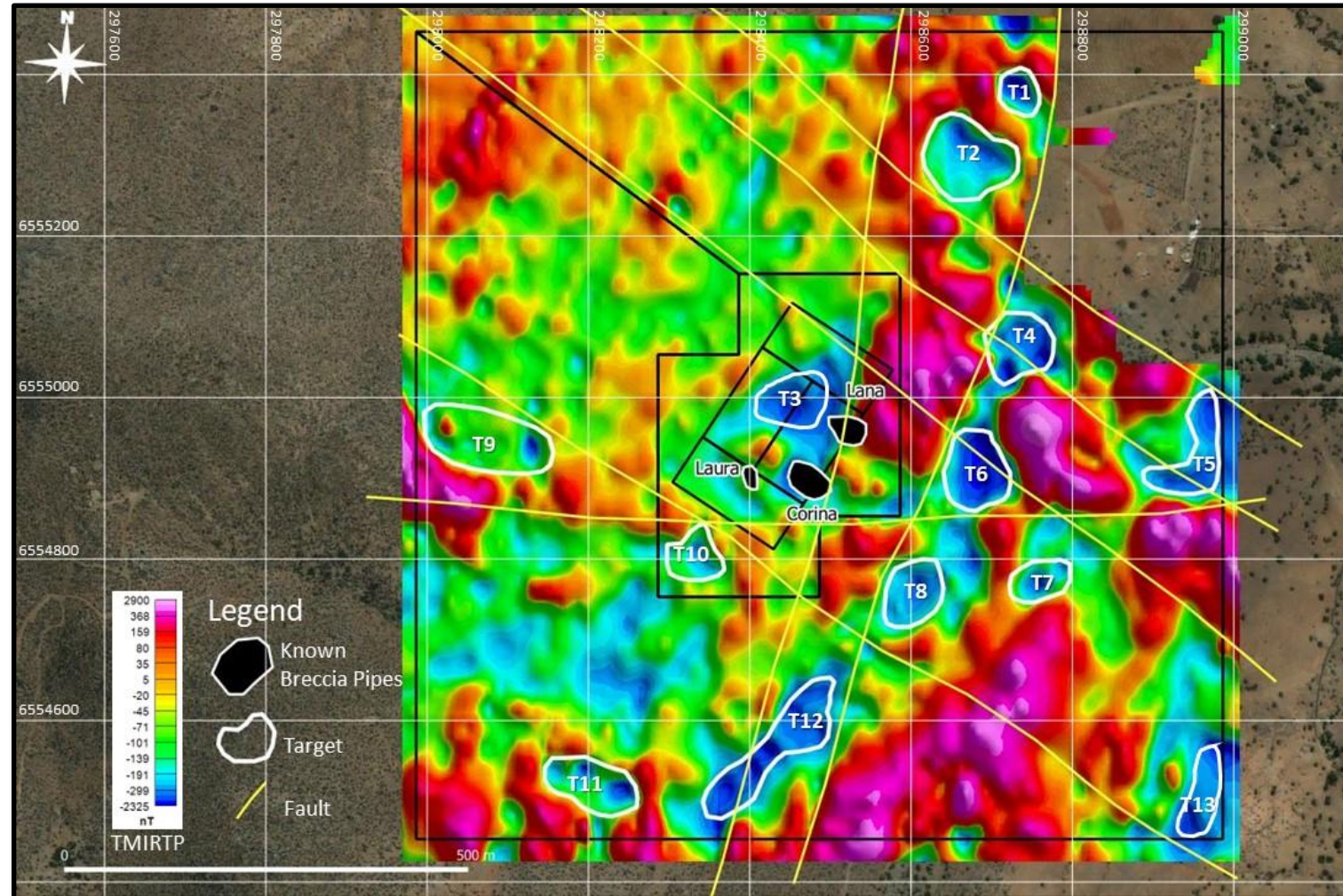


Ground Magnetic Survey – Regional Targets

- **13 high priority targets identified** over an area of 800m by 1,000m
- Several targets have dimensions two to three times the size of the known breccia pipes
- **Targets co-incident with elevated Cu values in surface geochemical surveys**

NEXT STEPS

- 1) Integrating existing technical data
- 2) Rank targets
- 3) Design Phase II drilling program
- 4) Commence Phase II (Q3 CY2022)



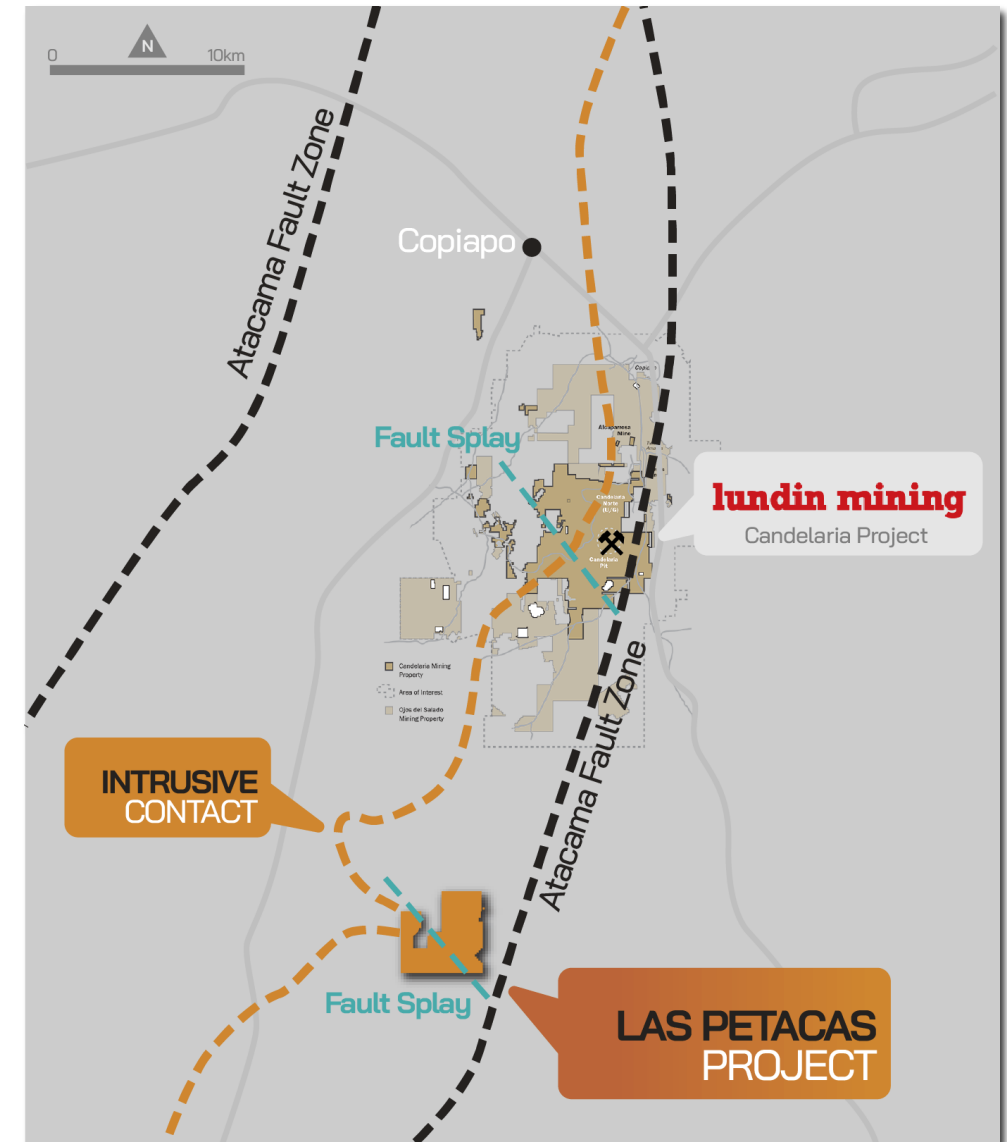
Refer ASX announcement 18 May 2022

Las Petacas

Las Petacas is **strategically located** along strike from Lundin Mining's (TSE:LUN) Candelaria Copper Mine, with a resource of 952 Mt at 0.65% copper ⁽¹⁾

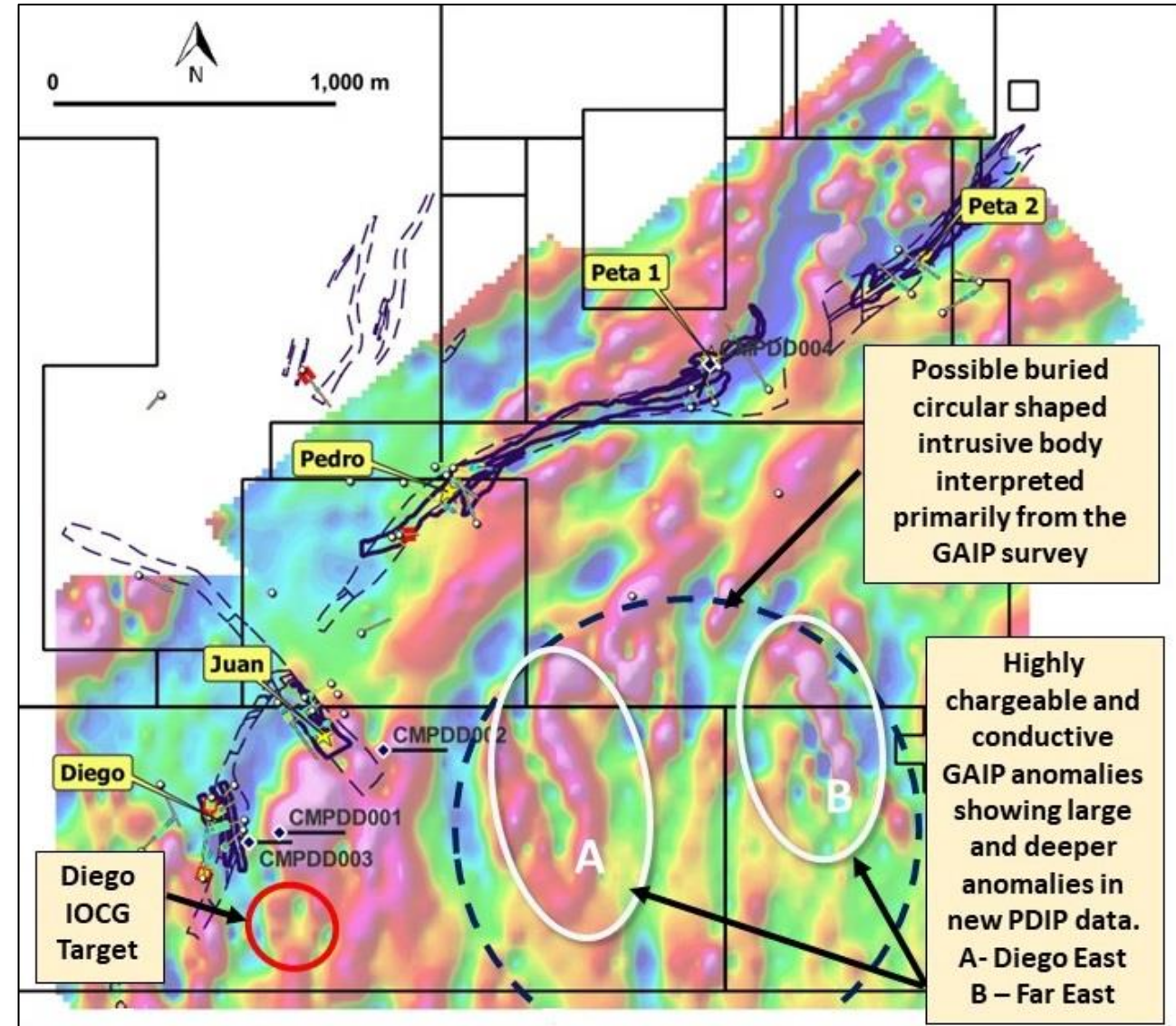
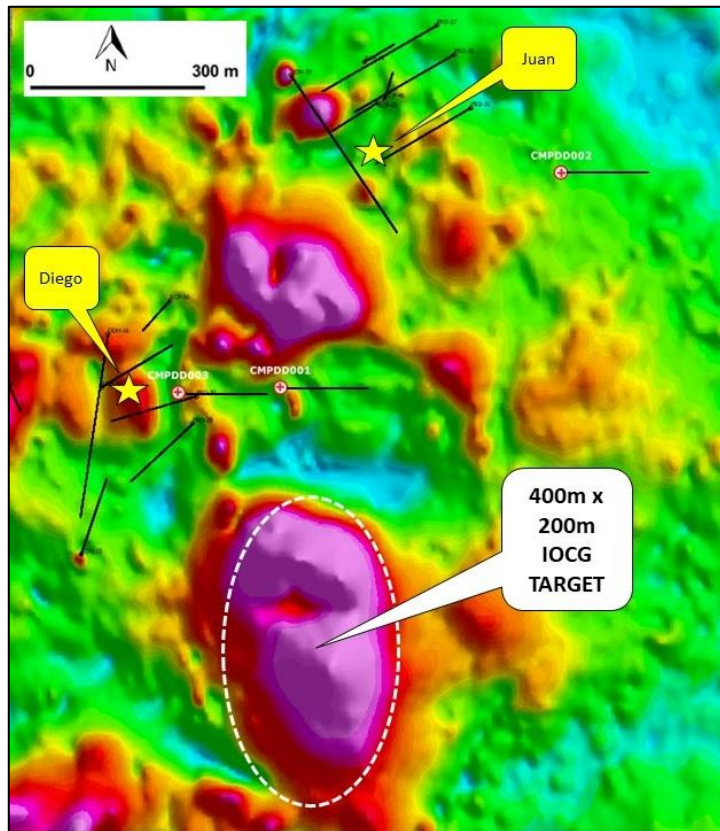
Las Petacas has geological similarities to Candelaria:

- Adjacent to **fault splays** off the main Atacama fault zone, host to several world-class copper mines
- Dominant, large, northeast-trending antiform & verging **fold-&thrust system**
- **Intrusive**, limestone volcanoclastic & andesitic rock formation
- >1km of copper mineralisation within a 6km copper trend
- Drillhole - CMPDD005:
 - **14.0m @ 0.73% Cu** and 0.1g/t Au from 59m
 - **6.0m @ 0.58% Cu** and 0.03g/t Au from 120m
- Drillhole - CMPDD006:
 - **5.0m @ 1.27% Cu** and 0.07g/t Au from 1m
 - **7.5m @ 0.73% Cu** and 0.04g/t Au from 11m
- Bulk of >6km copper trend remains untested and is highly prospective



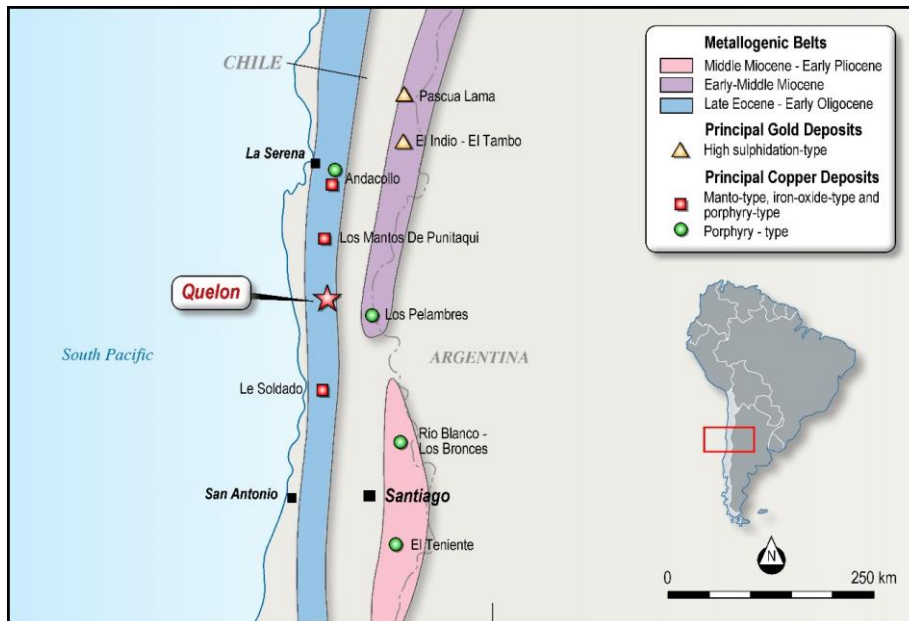
Las Petacas Highly Prospective

- Large (400m x 200m) IOCG target defined by recent Ground Magnetics (GMAG) at Diego Prospect
- 1,500m drilling planned to test the compelling IOCG target
- Multiple new targets generated by induced polarisation surveys at Diego East and Far East Prospects

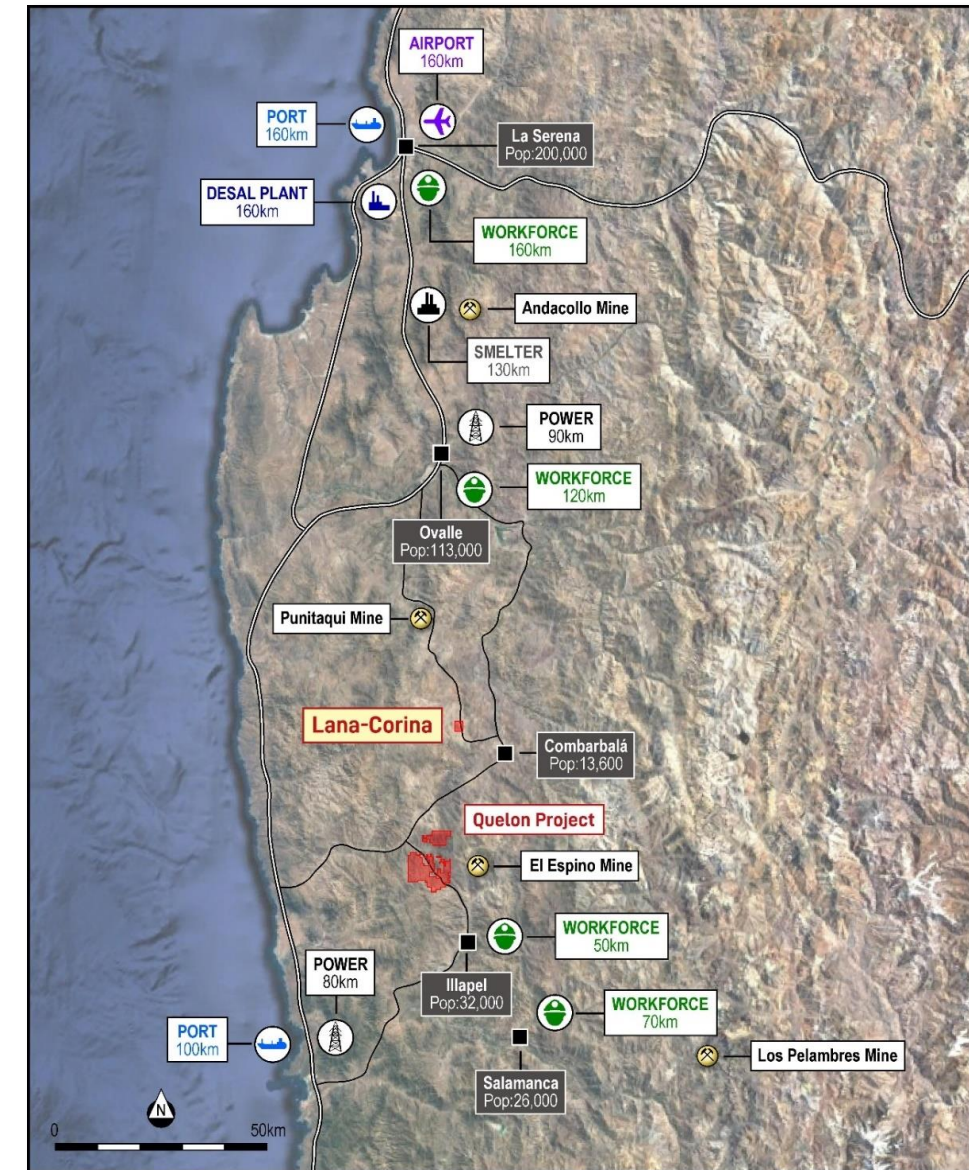


Quelon – District Scale IOCG Potential

- Located 240km north of Santiago
- Multiple Outcropping Targets - Cu from 0.05% Cu to 3.43% Cu¹
- No previous drilling
- Prospective for IOCG mineralisation
- Emerging major IOCG district
- Pucobre's El Espino Project 8km to the East
- El Espino Project 123Mt @ 0.66% Cu and 0.24g/t Au (López et al, 2014)²



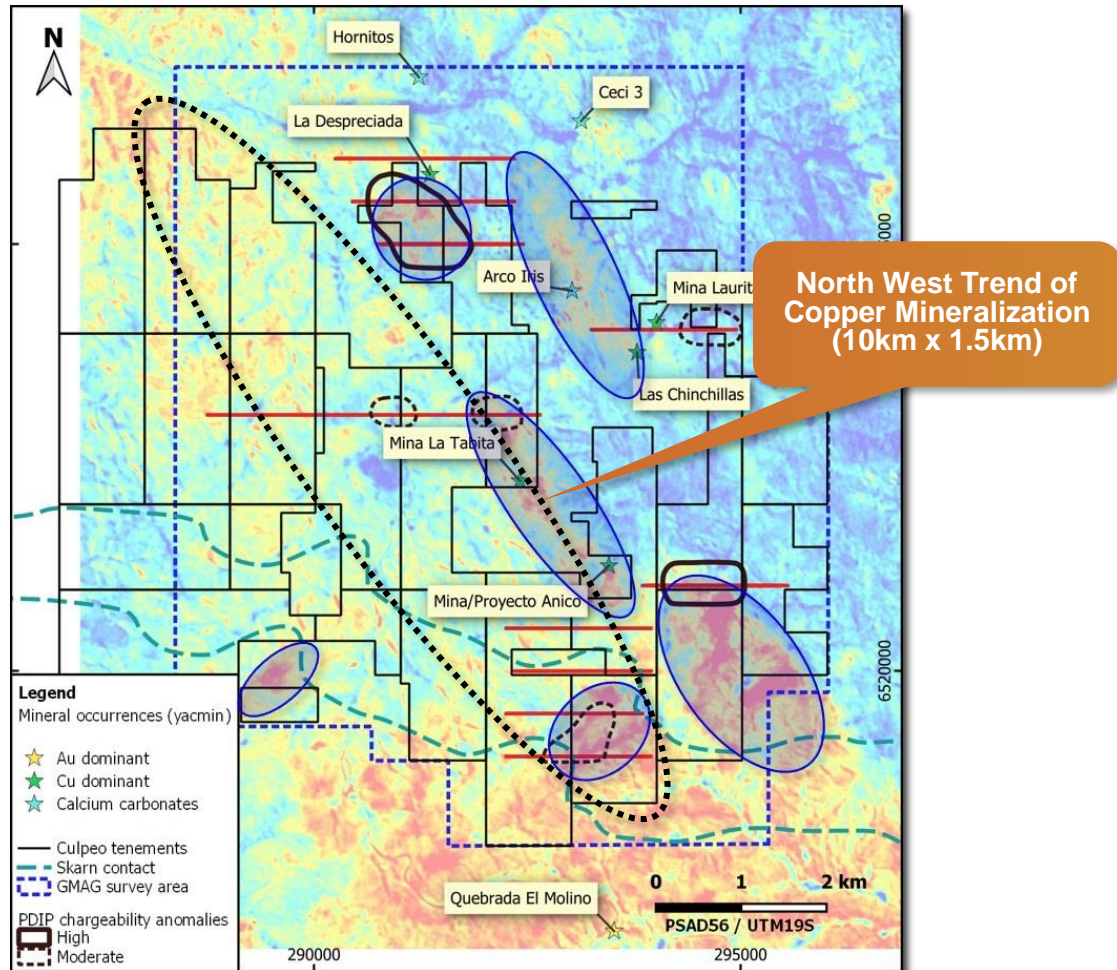
Regional Geological Setting of Quelon, showing major Chilean Metallogenic Belts



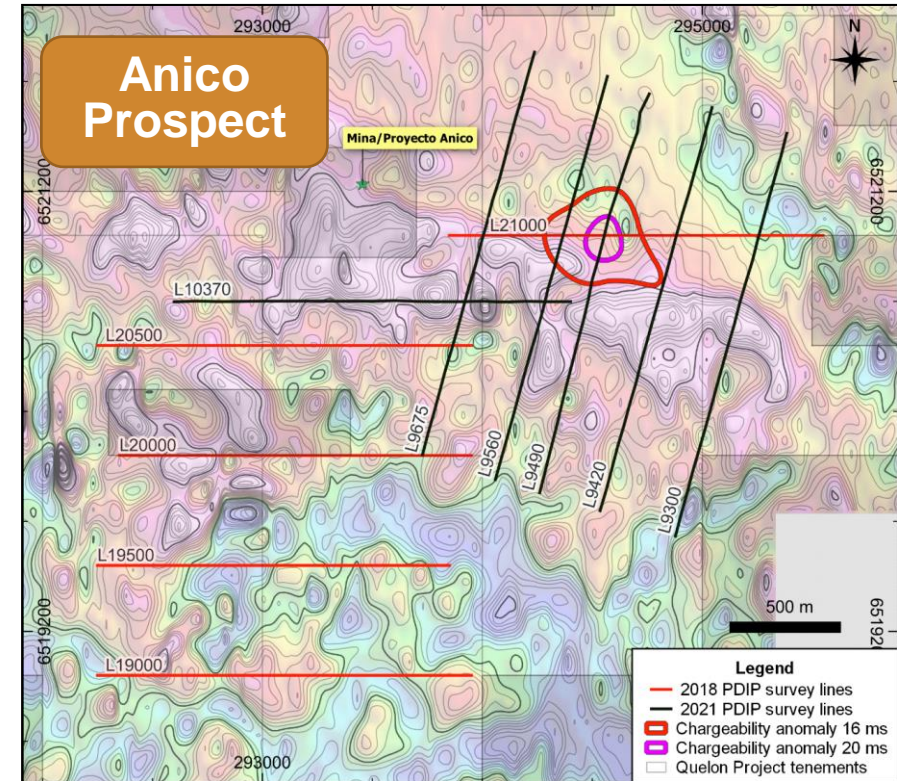
Quelon Location Map

Quelon Multiple Large Anomalies

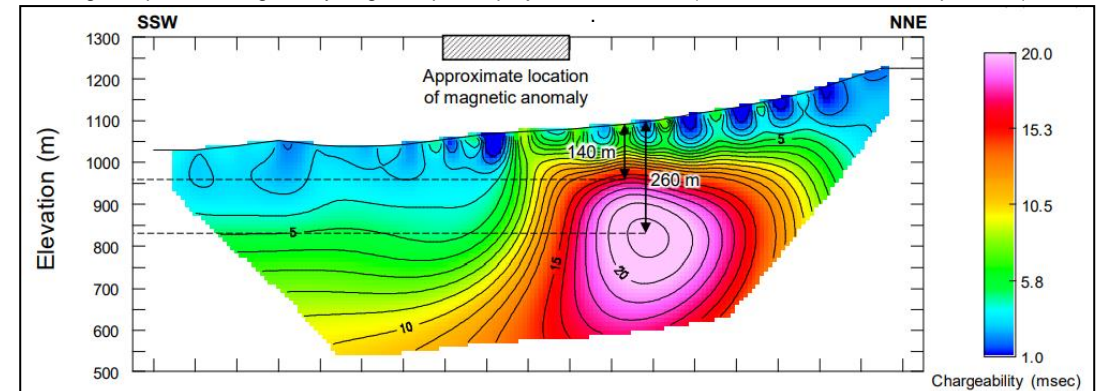
- Ground Magnetic Surveys Identified Large Anomalies
- NNW Orientation of Magnetics Relating to Copper Mineralisation
- IP Survey Identifying Several Drill Ready Chargeability Anomalies



Refer Company's Prospectus dated 23 June 2021, page 46.



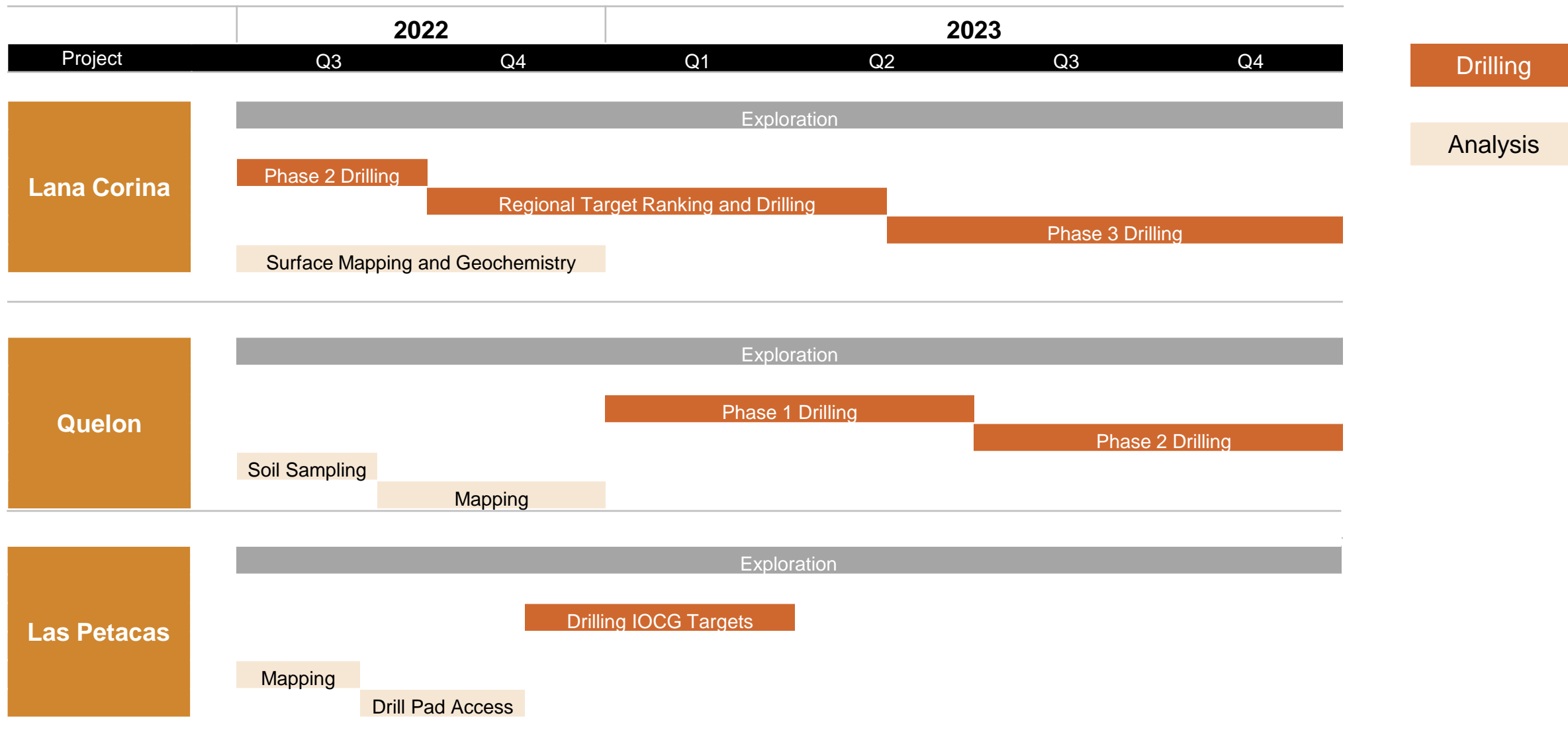
Filtered ground magnetic intensity anomaly image and contours for the Anico Prospect and the outline of a high-amplitude chargeability target response projected to surface (ASX announcement 19 April 2022)



Chargeability inversion model cross section for PDIP data acquired along survey line L9490N at the Anico Prospect showing a strong anomaly for high priority drill targeting (ASX announcement 19 April 2022)

Roadmap to Create Shareholder Value

Key Activities Proposed for 2022/2023





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Appendix 1 - Management & Board



**Max Tuesley,
Managing Director**

Geologist >30 years' experience in base metal/gold exploration & mining. Proven track record of successful project & team management, both within Australia & Internationally, working on projects in Mongolia, Sudan, Laos & Philippines. Max spent 7 years with Xstrata in senior management roles with a focus on their Australian Copper Operations, including the Ernest Henry IOCG project. He holds a Bachelor of Science from The Queensland University of Technology & an Honors Degree in Economic Geology from James Cook University. Max is a member of the AusIMM.



Geoff McNamara, Non-Executive Chairman

>27 years of international resource sector experience as a Geologist, Project Manager & Fund Manager. Previously worked in Private Equity (FUM USD800 million) & Director of Societe General's Mining Finance Team in New York. Operational roles include Project Manager, Senior Mine Geologist & Mine Geologist for Ivanhoe Mines, Lion Ore International & Western Mining Corporation. Currently Co-Founder & Non-Executive Director of Tesoro Resources Limited which discovered the El Zorro gold project in Chile & Rincon Resources Limited.



Zeffron Reeves, Non-Executive Director

Geologist with >20 years of experience in the resources sector working on resource projects from greenfield exploration, discovery, definition & feasibility, construction, production to closure. Co-Founder & Managing Director of Tesoro Resources Limited which discovered the El Zorro gold project in Chile. Prior to Tesoro Zeff was Managing Director of ASX listed Metallum Ltd which had a number of development & operational projects in Chile. He has also held senior management positions with Cleveland Mining Ltd & Ashburton Minerals Ltd, developing projects in Brazil. Zeffron has a Bachelor of Applied Geology (Honours), a Masters of Business Administration from Curtin University & is a member of the Australia Institute of Geoscientists.



Paul Schmiede, Non-Executive Director

Mining engineer >25 years' experience in mining, exploration & corporate development. Direct exposure to gold & base metal in a range of jurisdictions including Australia, Burkina Faso & DRC. Currently Vice President Corporate Development for TSX-V listed Sarama Resources Ltd, which has development stage gold assets in Burkina Faso. Prior to that he was Vice President Operations & Project Development at Moto Goldmines where he managed the pre-feasibility & definitive feasibility study for the +22 million ounce Democratic Republic of Congo based, Moto Gold Project (now Kibali Gold). Prior to joining Moto Goldmines, he held senior operational & management positions with Gold Fields & WMC where he was responsible for underground & open pit operations as well as project development & planning. Paul holds a First Class Mine Managers Certificate (WA), a Bachelor of Engineering (Mining) degree & is a Fellow of the Australasian Institute of Mining & Metallurgy.



Shannon Coates, Company Secretary

Qualified lawyer with >20 years' experience in corporate law & compliance. She is currently non-executive director of ASX listed companies Bellevue Gold Limited & Vmoto Limited company secretary to a number of public unlisted & listed companies. Shannon has significant experience in a wide range of corporate & commercial matters, including strategy, remuneration, mergers & acquisitions, debt & equity capital markets, risk management & compliance, regulation & corporate governance, both in Australia & internationally. Shannon is a qualified lawyer, Chartered Secretary & graduate of the AICD's Company Directors course. She is a past recipient of the West Australian Women in Mining scholarship & was selected for the AICD Chairman's Mentoring Programme.



Sarah Wilson, Joint Company Secretary

Corporate governance specialist who provides corporate advisory and company secretarial services to ASX listing companies, including capital raising, compliance and governance advice. Sarah has advised on a number of successful ASX listings as well as being involved in various secondary and seed capital raisings for public and private companies. Sarah acts as Company Secretary for a number of ASX listed companies and holds a Certificate in Governance Practice and Administration and is a Member of the Governance Institute of Australia.