

BOARD & MANAGEMENT

Chris Sutherland – *Chair*
Duncan Chessell – *CEO*
Peter McIntyre – *NED*
Greg Hall – *NED*
Dr Antonio Belperio – *NED*
Tim McCormack – *CFO*
Jarek Kopias – *Co Sec*

CAPITAL STRUCTURE

Ordinary Shares:
Issued 82.4M

Options:
4.0M

Performance Rights:
1.2M

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2022 AGM Chairman's Address and Presentation

Copper Search Ltd (ASX: CUS) (Copper Search or the Company) is pleased to provide an Address delivered by its Chairman at the 2022 Annual General Meeting.

The 2022 AGM CEO Presentation follows the Chairman's Address.

For further information, please contact the authorising officer Duncan Chessell:

Duncan Chessell
CEO
Copper Search Limited
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duncan@coppersearch.com.au

Good morning fellow shareholders.

Let me commence by providing a brief update of the Company.

During the last year, we have recruited a very experienced CEO and established a high credentialed geology team now all based in Adelaide.

As has been previously explained we decided to suspend drilling activities last May to undertake a detailed project review leveraging the drilling results to date and new geophysics acquisition.

Key outcomes of this review include;

- we will focus on the Peake Denison domain in the Northern Gawler Craton region, noting the recent confirmation, that this domain appears equivalent to the copper rich Cloncurry district in Queensland, by adjacent explorer Demetallica (ASX:DRM) who intersected an Ernest Henry style IOCG copper mineralisation (refer to their ASX announcement on 5 October 2022);
- 20 relatively shallow IOCG potential targets and 6 deeper targets have been identified; and
- a revised exploration strategy based on a mineral systems approach.

Targeted infill geophysics surveys have now commenced last week to inform the final target ranking and refine exact drill collar locations.

We expect further heritage surveys to commence in December and drilling to recommence in February / March next year.

I refer shareholders to our CEO AGM Presentation released to the ASX today for more detail information.

On the Corporate side, the continuing strong demand for new energy commodities is very encouraging as we strive to make a large-scale copper discovery to benefit not only Copper Search shareholders but the global community.

Finally, I would like to thank Duncan and his team along with my fellow directors for all the work undertaken over the last year.

Chris Sutherland

COPPER SEARCH

ASX:CUS

AGM 2022

AGM Investor Presentation
23 November 2022
Duncan Chessell, CEO



COMPANY OVERVIEW

Our Mission

Copper Search Ltd (CUS) is a junior mineral explorer with projects prospective for in demand battery metals focussing on copper. CUS aims to create value for shareholders through large scale discovery success.

Market Cap

\$16 m

Top 20 Shareholders

66 %

Share Price

\$0.20

Cash on hand
(last Quarterly Sept 2022)

\$8.2 m

Shares on issue

82.4 m

Active Project

Gawler Craton

Ground Position

5,560 km²

**Figures current as of 7/11/2022*

COPPER SEARCH

PROMINENT HILL
1.4Mt @ 0.90%
(OZL)

OLYMPIC DAM
78.4Mt @ 0.72%
(BHP)

CARRAPATEENA
5.4Mt Cu @ 0.54%
(OZL)

PEAKE PROJECT
(CUS)

The Peake & Denison geological domain was recently recognised as equivalent to the copper-rich Cloncurry District in Queensland via drilling results by neighbouring Demetallica (October 2022)

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 5,560 sq km giving the company a strong ground position in the district.

Adelaide

INVESTMENT HIGHLIGHTS

Copper Focus – The Peake Project – Northern Gawler Craton, South Australia

- **5,560km² prospective IOCG ground** position in the emerging Peake & Denison geological domain, **recently confirmed as equivalent to the copper-rich Cloncurry District in Queensland by adjacent explorer Demetallica, intersecting Ernest Henry-style IOCG copper mineralisation in drilling (ASX: DRM 5 October 2022)**
- A detailed review has identified ~20 relatively shallow (<500 m deep) IOCG potential targets and six deeper targets
- A revised exploration strategy completed by the newly formed exploration team, based on a mineral systems approach incorporating multiple big data sets and innovative peer-reviewed emerging techniques, in addition to conventional exploration methods
- Targeted infill (IP and gravity) geophysics surveys have recently commenced and will be completed in late December. The results will inform the final target ranking and refine drill collar locations, allowing for high-confidence targets to be tested and ensure the best use of shareholder funds
- CUS has a strong geoscience team with jurisdictional expertise and a track record of discovery
- A heritage survey is planned for early December to clear all southern targets for drilling
- **Drilling to re-commence in Q1, 2023**
- **Fully funded 2-year exploration plan with a strong cash position of \$8.2 million (30 September 2022)**

THE TEAM

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

Duncan Chessell, CEO

Geologist with over 20 years of experience in business and mineral exploration. Duncan has worked in the Northern Territory, Papua New Guinea, 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. Previous directorships held in the mining and not-for-profit sectors, he is also a non-executive founding Director of Resolution Minerals Ltd (ASX: RML).



Board

Chris Sutherland, Non-Executive Chairman

Chris is an engineer with over 20 years of business experience. He was Managing Director of Programmed from January 2008 until his retirement in September 2019. Programmed was a major publicly listed ASX company until October 2017 when it was acquired for an enterprise value of over \$1 billion.

Peter McIntyre, Non-Executive Director

Peter McIntyre is an engineer with over 30 years of experience in the minerals industry in exploration and production and 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 which was ultimately acquired via a takeover for \$2.3 billion.

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 Alligator Energy Ltd (ASX: AGE).

Dr Tony Belperio, 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 Deposit and now mine in the Gawler Craton, South Australia. Former chief geologist for the South Australia Geological Survey and active explorer for over two decades with Demetallica Ltd (ASX: DRM), nee Minotaur Ltd.

Exploration Team

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 Advisor

Over 35 years of experience in a plethora of deposit types worldwide. John has had a distinguished career which included tenure as the exploration manager America's 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

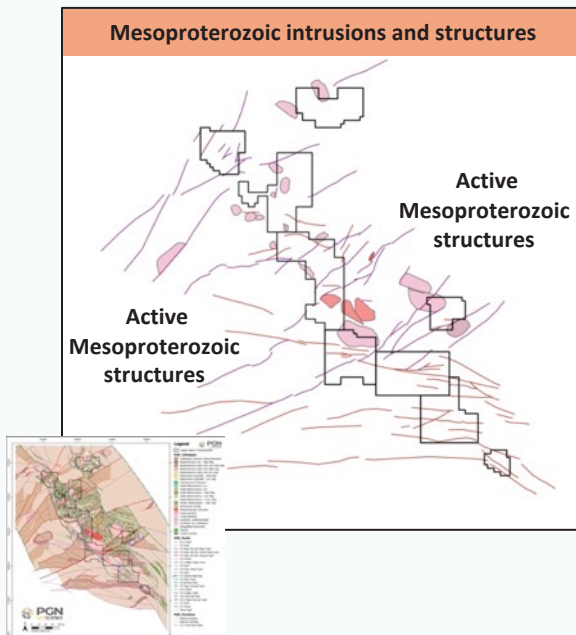
Over 20 years of mineral exploration experience in South Australia, he is credited with the Paris Silver Deposit discovery in the Gawler Craton and has worked across multiple commodities and deposits throughout South Australia.

Stacey Curtis, Senior Exploration Geologist

With seventeen years of experience in the South Australia Geological Survey, she brings extensive government networks and mineral system studies expertise and has strengths in mapping, geochemistry and geochronology.

PRIMARY TARGETING METHODOLOGY – Lithostructural analysis

The most significant conclusion of the 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 QLD). - Result of a two-month litho-structural analysis.



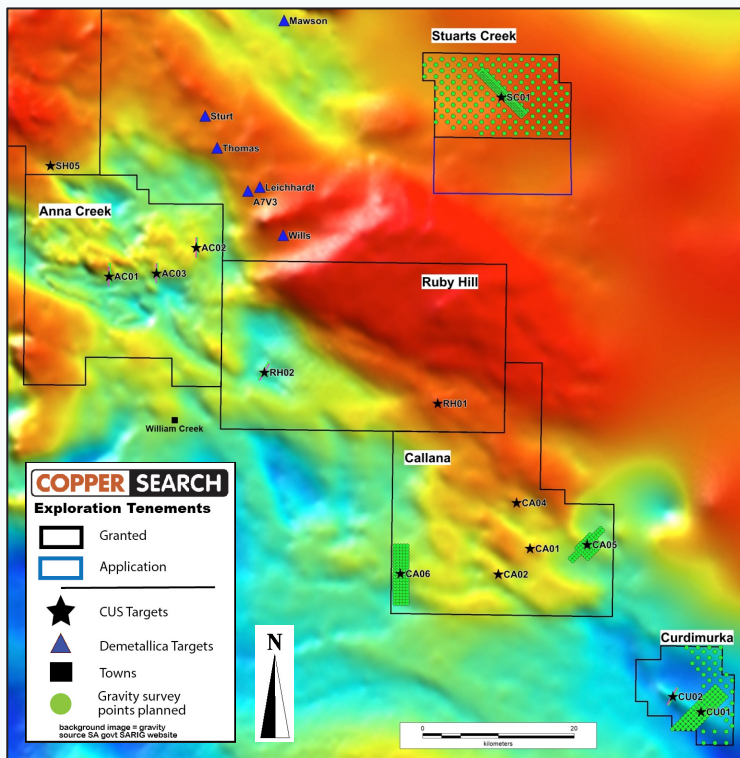
Proximity to Mesoproterozoic (the right age) structures and intrusions heavily increases the target ranking score and is the best setting for IOCGs to be emplaced and hence best corridors to focus exploration efforts.

CUS Target ranking score / 100%

- ✓ Proximity to the right age structures
- ✓ Gravity anomaly
- ✓ Magnetic anomaly
- ✓ IP anomaly
- ✓ MT conductor
- ✓ Depth to target
- ✓ Logistics & costs

Copper Search will continue to innovate and will be trialling cutting-edge peer-reviewed emerging exploration techniques, such as stable Cu isotope hydro-geochemistry, which is having success in the Cloncurry IOCG District and incorporating the results into our target ranking methodology.

PHASE ONE TARGETS – Southern half of the Peake Project



1. Complete minor infill geophysics surveys and re-score targets against benchmarks of known IOCGs e.g. Ernest Henry ranks 100%
2. Drill validated high-scoring targets Q1, 2023 (~6 months program)

Target	Depth	Score %	Geophysics planned 2022
Ernest Henry	50	100	example - known IOCG Mine owned by Evolution Mining (ASX: EVN)
AC01	260	78	Induced Polarisation (IP)
AC02	300	80	Induced Polarisation (IP)
AC03	250	85	Induced Polarisation (IP)
RH01	300	53	Ground mag
RH02	200	93	Induced Polarisation (IP)
CU01	400	68	Infill gravity, ground mag, IP
CU02	240	80	<i>(all targets require heritage survey)</i>
CA01	300	48	-
CA02	250	63	-
CA04	350	45	-
CA05	400	60	Infill gravity, ground mag
CA06	350	50	Infill gravity, ground mag
SC01	550	45	Broad & infill gravity
SH05	240	45	Induced Polarisation (IP)

INVESTMENT HIGHLIGHTS (repeated)

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DISCLAIMER, JORC INFORMATION & COMPETENT PERSONS STATEMENT

This presentation has been prepared by Copper Search Limited (Copper Search). This document contains background information current at the date of this presentation. 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 in order to satisfy themselves as to the accuracy and completeness of the information, statements and opinions contained in this presentation. This presentation is for information purposes only. Neither this presentation nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sales 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 tax, accounting or legal advice) and has been prepared without taking into account the recipient's investment objectives, financial circumstances or particular needs and the opinions and recommendations in this presentation are not intended to represent recommendations of 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 out of 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 which are outside the control of Resolution. Actual values, results or events may be materially different to 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 any of the 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 that have previously been released under JORC 2012 by the Company, Additional details including JORC 2012 reporting tables, where applicable can be found in the following relevant announcements lodged with the ASX and the Company is not aware of any new data or information that materially affects the information included in the announcements listed; 13/9/2021 The IPO Prospectus, 8/12/2021 Exploration Drilling Update and 31/5/2022 Corporate and Operations Update.

Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Duncan Chessell who is a member of the Australasian Institute of Mining and Metallurgy and Australian Institute of Geoscientists. Mr Chessell is a full-time employee of the company. Mr Chessell holds Shares, performance rights and Options in the Company as has been previously disclosed. 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 in which it appears.

Project Ownership

All tenements are 100% owned with no encumbrances, held in 100% owned subsidiary Copper Search Australia Pty Ltd.

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Authorised for release by the board