



APPOINTMENT OF CHIEF FINANCIAL OFFICER

Culpeo Minerals Limited ("Culpeo" or "the Company") (ASX:CPO, OTCQB: CPORF) is pleased to advise the appointment of Mr Graeme Morissey as Chief Financial Officer of the Company, effective today, following the resignation of Ms Pennee Osmond.

Mr Morissey has held Director-level roles in the audit divisions of global accounting firms EY, KPMG and Grant Thornton. He has over 15 years' direct experience in servicing clients within the mining exploration and development sector. This includes specific expertise extending across compliance with the Australian Securities Exchange (ASX), the Australian Accounting Standards Board, the Corporations Act 2001 (Cth) and Department of Mines regulation.

Mr Morissey has also consulted directly to CFOs within the Australian mining sector, which has included services to assist management to optimise internal reporting processes, cash management and cashflow forecasting. His clients have included gold production companies Westgold and Ora Banda.

Mr Morissey is a Chartered Accountant (CA), a Fellow of the Governance Institute of Australia (FGIA) and a member of the Australian Institute of Company Directors (MAICD). He holds a Bachelor of Commerce from McMaster University in Canada.

Culpeo Managing Director, Max Tuesley, commented: "We are pleased to welcome Graeme to our team, look forward to working together.

"On behalf of the Culpeo team, I would like to extend my sincere thanks and appreciation to Pennee who has supported Culpeo since prior to its IPO on ASX and wish her all the very best for her future endeavours".

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

COMPANY

Max Tuesley

Managing Director

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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 and Fortuna Projects situated in the Coquimbo region of Chile, where significant outcropping high-grade copper mineralisation offers walk up drilling targets.

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.