



COPPER SEARCH LIMITED
ACN 650 673 500

13 September 2021

PRE-QUOTATION DISCLOSURE

Copper Search Limited (ACN 650 673 500) (**CUS** or the **Company**) provides the following confirmation to satisfy the conditions for admission of the Company's securities to quotation on ASX.

Capitalised terms used in this announcement not otherwise defined have the meaning given in the Company's prospectus dated 30 July 2021 (**Prospectus**).

1 Confirmation of Completion of Offers

The Company confirms the issue of:

- (a) 34,285,715 ordinary fully paid shares at an issue price of \$0.35 per share, pursuant to the Capital Raising Offer;
- (b) 2,000,000 unquoted options exercisable at \$0.50 each, expiring three years from the date of CUS's admission to the official List of ASX to the Joint Lead Managers (and/or their nominees) pursuant to the Joint Lead Manager Offer on the terms set out in section 9.2 of the Prospectus; and
- (c) 750,000 unquoted options exercisable at \$0.50 each, expiring three years from the date of CUS's admission to the official List of ASX to certain directors on the terms set out in section 9.2 of the Prospectus.

2 Restricted Securities

The Company confirms the following securities will be subject to the following restrictions pursuant to the ASX Listing Rules for the period outlined below:

Class	Number	Restriction Period
Shares	29,613,047	24 months from the date of official quotation, being until 15 September 2023
Options	2,750,000	24 months from the date of official quotation, being until 15 September 2023
Shares	1,679,149	12 months from the date of issue, being until 24 February 2022
Shares	1,782,741	12 months from the date of issue, being until 1 June 2022

3 Capital Structure

The Company's capital structure as at the date of admission is as follows:

Security	Number
Fully paid ordinary shares	82,407,942
Options	2,750,000

4 Renewal of Exploration Licences

The Company confirms that the following exploration licences are subject to renewal and applications for renewal have been lodged by the Company in all cases:

- EL 6235 (Peake and Denison);
- EL 6236 (Mt Arthur);
- EL 6181 (Ruby Hill);
- EL 6195 (Ruby Hill);
- EL 6238 (Ruby Hill);
- EL 6314 (Ruby Hill);
- EL 6400 (Billa Kalina); and
- EL 6401 (Billa Kalina).

Based on the experience of the Company and its engagement with the Department for Mining and Energy, renewal applications are taking up to approximately six (6) months to be processed.

The Company, having taken independent legal advice and through engagement with the Department for Mining and Energy, has been advised that it has satisfied all the requirements for renewal of the above licences and that grant of renewal for each of the relevant licences is purely an administrative process.

The Company confirms that there are no legal, regulatory, statutory or contractual impediments to the Company and its personnel/representatives entering its mineral exploration licence areas and carrying out exploration activities, such that the Company will be able to spend its cash in accordance with its commitments (detailed below) for the purposes of Listing Rule 1.3.2(b).

5 Statement of Commitments

Set out below is an updated statement of commitments based on the cash reserves of the Company as at the date of this announcement and actual amount of funds raised under the Prospectus:

Item	A\$12,000,000 Raised (A\$)	%
Cash reserves as at the date of this announcement	374,000	3%
Funds raised from the Offer	12,000,000	97%
Total Funds Available	12,374,000	100%
Peake and Denison – Geophysical studies, exploration and tenure	2,362,000	19.1%
Mt Arthur – Geophysical studies, exploration and tenure	1,167,000	9.4%

Item	A\$12,000,000 Raised (A\$)	%
Ruby Hill – Geophysical studies, exploration and tenure	2,893,000	23.4%
Billa Kilina – Geophysical studies, exploration and tenure	2,659,000	21.5%
North Titan – Geophysical studies, exploration and tenure	797,000	6.4%
Corporate Administration ¹ and Working Capital	1,776,000	14.4%
Costs of the Offer	720,000	5.8%
TOTAL	12,374,000	100%

Note:

1. Comprises of general administration expenses, including director fees, legal, ASX fees, accounting and book keeping costs.

6 Pro Forma Statement of Financial Position

A pro forma statement of financial position based on the actual amount of funds raised under the Prospectus, being the maximum subscription of A\$12,000,000, is detailed in Annexure A.

7 ASX Waivers

The Company has been granted a waiver from Listing Rule 9.1(b) to the extent necessary to permit the Company to apply the restrictions in paragraphs 1 and 2 of Appendix 9B (as applicable) to the ordinary shares to be issued to the existing shareholders of Copper Search Australia Pty Ltd (**Copper Search Australia**), as follows:

- (a) the shares issued to the shareholders of Copper Search Australia who subscribed with cash for their shares in Copper Search Australia are treated as being held by a related party, promoter or unrelated party seed capitalist of the Company or Copper Search Australia, as appropriate to each holder;
- (b) cash formula relief is applicable to those shares that are issued to persons who subscribed for their Copper Search Australia shares for cash consideration. For the purposes of determining the length of the escrow period for shares issued to unrelated seed capitalists which are subject to 12 month escrow, the 12 month escrow period will begin on the date on which the cash subscription for their shares was made; and
- (c) for the purposes of determining the length of the escrow period for shares issued to related party or promoter seed capitalists which are subject to 24 months escrow, the 24 months escrow period will begin on the date of quotation of the Company's securities.

This ASX Announcement has been authorised for release by the Board of Copper Search Limited.

For further information please contact:

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ANNEXURE A

COPPER SEARCH LIMITED

PRO FORMA CONSOLIDATED STATEMENT OF FINANCIAL POSITION

		Copper Search	CSA					
	Notes	Audited as at 2-Jun-21	Reviewed as at 31-Dec-20	Subsequent events	Pro forma adjustments Min	Pro forma adjustments Max	Pro forma after Offers Min	Pro forma after Offers Max
		\$	\$	\$	\$	\$	\$	\$
CURRENT ASSETS								
Cash and cash equivalents	4	1	346,174	1,100,333	8,224,164	11,040,871	9,670,672	12,487,379
Other receivables		-	4,135	-	-	-	4,135	4,135
TOTAL CURRENT ASSETS		1	350,309	1,100,333	8,224,164	11,040,871	9,674,807	12,491,514
NON-CURRENT ASSETS								
Deferred exploration expenditure acquisition costs		-	242,548	-	-	-	242,548	242,548
TOTAL NON-CURRENT ASSETS		-	242,548	-	-	-	242,548	242,548
TOTAL ASSETS		1	592,857	1,100,333	8,224,164	11,040,871	9,917,355	12,734,062
CURRENT LIABILITIES								
Trade and other payables		-	179,079	-	-	-	179,079	179,079
TOTAL CURRENT LIABILITIES		-	179,079	-	-	-	179,079	179,079
NON-CURRENT LIABILITIES								
Trade and other payables		-	-	-	-	-	-	-
TOTAL NON-CURRENT LIABILITIES		-	-	-	-	-	-	-
TOTAL LIABILITIES		-	179,079	-	-	-	179,079	179,079
NET ASSETS		1	413,778	1,100,333	8,224,164	11,040,871	9,738,276	12,554,983
EQUITY								
Issued capital	5	1	2,842,060	1,100,333	8,030,686	10,841,088	11,973,080	14,783,482
Reserves	6	-	-	-	427,500	427,500	427,500	427,500
Accumulated losses	7	-	(2,428,282)	-	(234,022)	(227,717)	(2,662,304)	(2,655,999)
TOTAL EQUITY		1	413,778	1,100,333	8,224,164	11,040,871	9,738,276	12,554,983