

BOARD & MANAGEMENT

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

CAPITAL STRUCTURE

Ordinary Shares:
Issued 90.1M

Options:
7.8M

Performance Rights:
2.0M

CONTACT

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Australia

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www.coppersearch.com.au

Letter to Shareholders

Dear Shareholder

COPPER SEARCH LTD – PRO-RATA NON-RENOUCEABLE RIGHTS ISSUE

On 6 November 2023, Copper Search Limited (the **Company**) (**ASX: CUS**) announced its intention to undertake a non-renounceable entitlement offer, whereby Eligible Shareholders (as defined below) will be offered the opportunity to acquire one (1) new fully paid ordinary share in the Company (**New Share**) for every seven (7) fully paid ordinary shares (**Shares**) held as at the Record Date (as defined overleaf) at an issue price of \$0.13 per New Share, with no minimum subscription (**Offer**).

Eligible Shareholders will also receive one (1) option to acquire a further Share for every two (2) New Shares issued for no additional consideration (**Attaching Options**). The Attaching Options will have an exercise price of \$0.26 and will be exercisable at any time prior to 5:00pm AEDT on 18 December 2026.

Eligible Shareholders will also be entitled to subscribe for any New Shares that are not taken up by other Eligible Shareholders in accordance with the Offer (**Shareholder Shortfall Offer**). Any New Shares not taken up by Eligible Shareholders under the Shareholder Shortfall Offer may be offered to investors who are not Eligible Shareholders (**Investor Shortfall Offer**).

Following completion of the Offer, assuming any shortfall is subsequently placed, and the full subscription is raised, the Company will have issued approximately 12,799,486 Share and 6,399,743 Attaching Options.

We are writing to you as an Eligible Shareholder (as defined in the Offer) on the Record Date, and are entitled to participate in the Offer.

The Prospectus is available to download from both the ASX website (www.asx.com.au) and the Company's website (www.coppersearch.com.au). The Company will provide Eligible Shareholders with a paper copy of the Prospectus, free of charge, on request during the application period of the Prospectus. You can obtain a paper copy of the Prospectus by contacting the Company Secretary on the number below.

The Offer is expected to close at 5:00pm (AEDT) on 8 December 2023.

Participation in Offer

The number of New Shares for which you are entitled to apply for under the Offer (**Entitlement**) is shown on your personalised Entitlement and Acceptance Form, which is enclosed with this letter.

Fractional entitlements will be rounded up to the nearest whole number.

Entitlement and Acceptance Form Applications

Your acceptance of securities under the Offer must be made following the instructions on your personalised Entitlement and Acceptance Form (which is enclosed with this letter) and paying the application monies electronically by BPay or EFT in accordance with the instructions of the Entitlement and Acceptance Form.

Actions required of Eligible Shareholders

There are a number of actions you may take in relation to the Offer, which are outlined in the Entitlement and Acceptance Form and are set out below:

1. accept your full Entitlement;
2. take up a proportion of your Entitlement and allow the balance to lapse; or
3. if you do not wish to accept all or part of your Entitlement, you are not obliged to do anything.

An indicative timetable for the capital raising is included below.

Announcement of Capital Raising and Lodge Appendix 3B	Monday 6 November 2023 (before market open)
Prospectus date / lodge prospectus with ASIC and ASX	Friday 10 November 2023
Trading resumes on an ex-entitlement basis	Tuesday 14 November 2023
Record date for Offer (7:00pm (Sydney time)) (Record Date)	Wednesday 15 November 2023
Prospectus, personalised Application Forms despatched to Eligible Shareholders and ineligible Shareholder Letters despatched and announcement of despatch	Monday 20 November 2023
Offer opens	Monday 20 November 2023
Last day to extend the Closing Date for the Offer (before noon)	Tuesday 5 December 2023
Closing Date for the Offer (5:00pm (Sydney time))	Friday 8 December 2023
Announcement of results of Offer (before noon)	Friday 15 December 2023
Issue of New Shares and Attaching Options issued under the Offer	Friday 15 December 2023
Issue of New Shares and Attaching Options issued under the Conditional Placement (tentative subject to timing of shareholder meeting)	Friday 15 December 2023
Quotation of New Shares issued under the Offer	Monday 18 December 2023

The above dates are indicative and may be subject to change. The Company reserves the right to amend this timetable subject to requirements of the Corporations Act and the ASX Listing Rules.

You are encouraged to read the Prospectus in full before applying for any New Shares and Attaching Options. Should you have any questions in relation to the above matters, you should consult your stockbroker or other professional adviser or please contact our share registry, Automic Group, on 1300 288 664 at any time from 8:30am to 7:00pm (Sydney time) Monday to Friday.

Jarek Kopias
Company Secretary
Copper Search Limited
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