

## 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 82M

Options:  
4M

Performance Rights:  
2M

## CONTACT

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## Successful Placement and Entitlement Offer to Fund Drilling Programs

**Copper Search Ltd** (ASX: CUS) (**Copper Search** or the **Company**) is pleased to advise that it has successfully received commitments to issue up to 7,692,308 fully paid ordinary shares in the capital of the Company (**Shares**) at an issue price of \$0.13 per Share, under a private placement to sophisticated, professional and institutional investors (**Placement**), to raise \$1.0 million (before expenses).

In addition to the Placement mentioned above, the Company intends to issue up to \$214,000 of Shares to Directors of the Company and other significant shareholders who require Shareholder approval - Shareholder approval will be sought at a meeting of shareholders to be convened in the coming weeks.

Participants in the Placement will also receive one (1) unquoted option to acquire one (1) Share for every two (2) Shares issued for nil additional consideration (**Attaching Options**) at an exercise price of \$0.26 and expire 18 December 2026.

The Company advises that, in parallel with the Placement, the Company's board of directors (**Board**) has resolved to undertake a non-renounceable entitlement offer to raise up to a further \$1.67 million (before expenses) on the same terms as the Placement. Eligible Shareholders (as defined below) will be offered the opportunity to acquire one (1) Share (**New Share**) for every seven (7) Shares held as at 7:00 pm (Sydney time) on the Record Date (15 November 2023), with no minimum subscription.

The issue price of New Shares under the Offer is the same as the Placement, being \$0.13 per New Share, and Eligible Shareholders will also receive one (1) Attaching Option for every two (2) New Shares issued for nil additional consideration (**Offer**) with an exercise of \$0.26 and expire 18 December 2026.

Eligible Shareholders will also be entitled to subscribe for any New Shares and Attaching Options that are not subscribed for by other Eligible Shareholders under the Offer (**Shareholder Shortfall Offer**).

The proceeds of the Offer and Placement (after expenses) are intended to be principally applied to:

- follow-up reverse circulation drilling on IOCG target AC23;
- the drilling of high-priority IOCG targets on Copper Search's Peake Project in South Australia's Gawler Craton; and
- general working capital expenses.

A prospectus in relation to the Offer, Shareholder Shortfall Offer and Public Shortfall Offer (**Prospectus**) will be dispatched to Eligible Shareholders in the coming days.

GBA Capital Pty Ltd ACN 643 039 123 (**GBA Capital**) is acting as lead manager to the Offer.

The Placement Shares and Attaching Options will be issued under the Company's placement capacity under Listing Rule 7.1.

## Offer

The Offer is open to shareholders as at 7:00pm (Sydney time) as at the Record Date (as set out in the timetable):

- (a) who:
  - i. are recorded in Copper Search's register of members as having a registered address in Australia or New Zealand; and
  - ii. as far as Copper Search is aware, is not located in the United States and is not a person (including a nominee or custodian) acting for the account or benefit of a person in the United States; or
- (b) who Copper Search is, otherwise, satisfied, in its sole discretion, that it would not be unlawful to offer New Shares and Attaching Options to Shareholders located in that particular place of the Shareholder, either unconditionally or after compliance with such conditions as the Company, in its sole and absolute discretion, has accepted, under all applicable securities laws,

## **(Eligible Shareholders).**

The Offer is non-renounceable, meaning that Eligible Shareholders will not be able to transfer their entitlements pursuant to the Offer and if they do not subscribe for their entitlements pursuant to the Offer in full, their shareholding in the Company will be diluted.

Under the Offer, Eligible Shareholders who take up their full entitlement may also apply for additional New Shares in excess of their entitlement under the Shareholder Shortfall Offer. Applications for additional New Shares in excess of Eligible Shareholders' entitlements will only be satisfied to the extent that there is a shortfall and will be subject to the terms and conditions outlined in the Prospectus.

The Board also reserves the right to offer and place the shortfall of any Shares and Attaching Options not subscribed for pursuant to the Offer or Shareholder Shortfall Offer (**Public Shortfall Offer**).

All New Shares to be issued pursuant to the Offer, Shareholder Shortfall Offer and Public Shortfall Offer will rank equally with the existing shares on issue from the date of allotment.

Full details of the Offer, including the timetable and details for how to accept the Offer, will be set out in Prospectus which the Company will lodge with ASIC and ASX in the coming days and will be dispatched to Eligible Shareholders imminently. Eligible Shareholders should read the Prospectus in its entirety and consult with their stockbroker, accountant or other professional adviser before making any decision as to whether to subscribe for New Shares and Attaching Options.

GBA Capital will also receive 3,000,000 Attaching Options in part consideration for capital raising services provided by GBA Capital in relation to the offers (subject to shareholder approval).

## Timetable

The current proposed timetable for the Offer is set out below. These dates are indicative only and the Company reserves the right to vary these dates (subject to the Corporations Act and the ASX Listing Rules).

Announcement of Capital Raising and Lodge Appendix 3B	Monday 6 November 2023 (before market open)
Prospectus lodged with ASIC and ASX	Friday 10 November 2023
Announcement of the settlement of Initial Placement	Monday 13 November 2023
Issue of Shares under the Initial Placement (before noon)	Tuesday 14 November 2023
Quotation of Shares under the Initial Placement	Tuesday 14 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
Quotation of New Shares issued under the Offer	Monday 18 December 2023

This announcement has been authorised for release to the ASX by the Company's board of directors.

**For further information, please contact the Company Secretary, Jarek Kopias.**

Jarek Kopias  
Company Secretary  
**Copper Search Limited**  
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**Important Notices**

This announcement has been prepared for publication in Australia and may not be released or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration of the US Securities Act and applicable US state securities laws.

This announcement is not financial product or investment advice, a recommendation to acquire New Shares or Attaching Options or accounting, legal or tax advice. It has been prepared without taking into account the objectives, financial or tax situation or needs of individuals. Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own objectives, financial and tax situation and needs and seek appropriate legal and taxation advice.