

## 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

## CONTACT

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Norwood SA 5067  
Australia

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www.coppersearch.com.au



## Investor Presentation and Drilling Plans

**Copper Search Ltd** (ASX: CUS) (Copper Search or the Company) is pleased to provide investors with the opportunity to watch a Company Update from CEO Duncan Chessell. Duncan is presenting the following Investor Presentation, titled *IOCG Focussed Explorer in South Australia*, live at the RIU Explorers Conference at 2:45pm today (AWST). The presentation covers upcoming drilling plans for the high-priority IOCG drill targets, due to start in late March.

Copper Search is positioned for discovery success in the under-explored NE corner of the Gawler Craton, which is prospective for large-scale Cloncurry-style IOCG deposits.

### This presentation summarises:

- The new understanding of IOCG potential of the Peake & Denison District
- The identification of **six priority IOCG drill targets** at the Peak Project
- **A more detailed look at the first four (4) drill targets that will be the focus of the drilling program scheduled to start in late March 2023**
- CUS's regional exploration plans

### Live Event: RIU Explorers Conference

Watch online: [here](#)

Date: Tuesday, 14 February 2023

Presentation time: 2:45pm (Fremantle, Western Australia)

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

**Duncan Chessell**  
CEO  
Copper Search Limited  
+61 414 804 055  
[duncan@coppersearch.com.au](mailto:duncan@coppersearch.com.au)





ASX:CUS

# IOCG FOCUSSED EXPLORER IN SOUTH AUSTRALIA

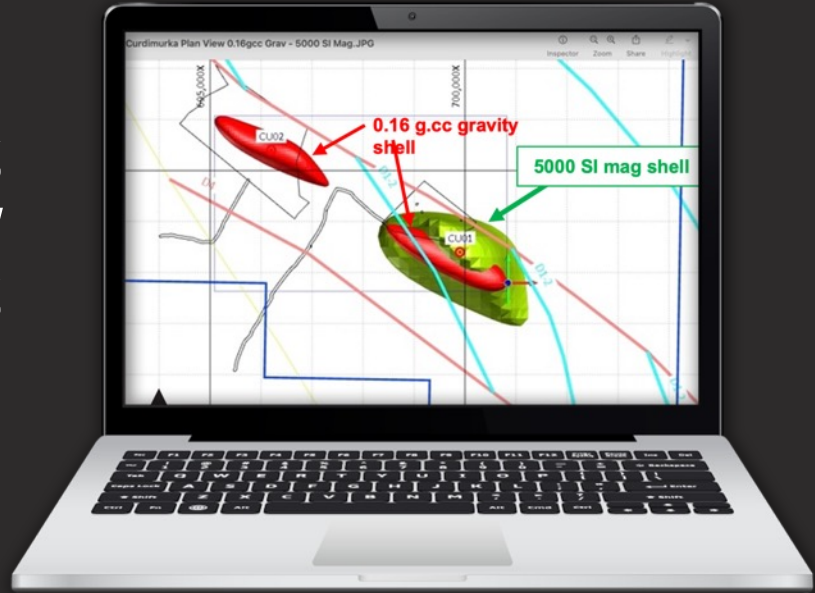
**Duncan Chessell**  
CEO & Exploration Manager

RIU Explorers Conference  
Fremantle  
14 February 2023

OPERATION / 15X  
LOCATION: Gawler Craton, S.A.



# MICROMINE 3D MODELS AVAILABLE TO VIEW IOCG DRILL TARGETS AT BOOTH #71



# 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

**\$21 m**

Top 20 Shareholders

**66 %**

Share Price

**\$0.255**

Cash on hand  
(last Quarterly Dec 2022)

**\$7.4 m**

Shares on issue

**82.4 m**

Active Project

**Gawler Craton**

Ground Position

**5,560 km<sup>2</sup>**



# WHAT MAKES A SUCCESSFUL EXPLORER?

## #1 THE RIGHT TEAM



### THE RIGHT TEAM WILL CHOOSE THE

- ✓ RIGHT COMMODITIES
- ✓ RIGHT TIMING
- ✓ RIGHT PROJECTS
- ✓ RIGHT JURISDICTIONS
- ✓ BEST DRILL TARGETS
- ✓ and attract the **RIGHT FUNDING**

# THE TEAM

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

## **Duncan Chessell, CEO & Exploration Manager**

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 currently the non-executive Chairman 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.

### **Dr Tony Belperio, Technical Advisory Panel Member, 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 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, nee Minotaur Ltd (ASX: MEP).

### **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).

### **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.

## 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 Advisory Panel Chairman**

John has 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 25 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.



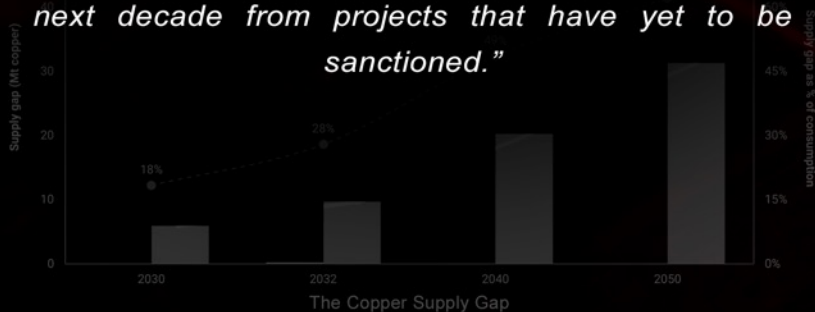
# THE COPPER BOOM

How much copper do we need to meet the current 'net zero' climate

A recent report by Wood Mackenzie 2022 stated

*"Substantial growth in new mine supply will be needed to meet zero-carbon targets. The industry will have to deliver new projects at a frequency and consistent level of investment never previously accomplished..."*

*"The additional volume of copper needed means that 9.7 Mt of new mine supply will be required over the next decade from projects that have yet to be sanctioned..."*




Electric vehicles will be the largest sector contributing to the rise in demand for copper over the next 20 years, accounting for 55% of demand.

A standard combustion engine vehicle uses 20kg of copper.

A fully electric vehicle uses an average of 80kg of copper.

Red metal, green demand:  
Copper's critical role in achieving net zero  
Wood Mackenzie Report (2022)



That is equivalent to  
nearly one third of the  
world's current refined  
copper consumption.

OR



**47x**

Olympic Dam mines  
must be brought into  
PRODUCTION to meet  
'net zero' climate targets!



# COPPER SEARCH

PROMINENT HILL  
1.4Mt Cu @ 0.90%  
(OZL)

OLYMPIC DAM  
78.4Mt Cu @ 0.72%  
(BHP)

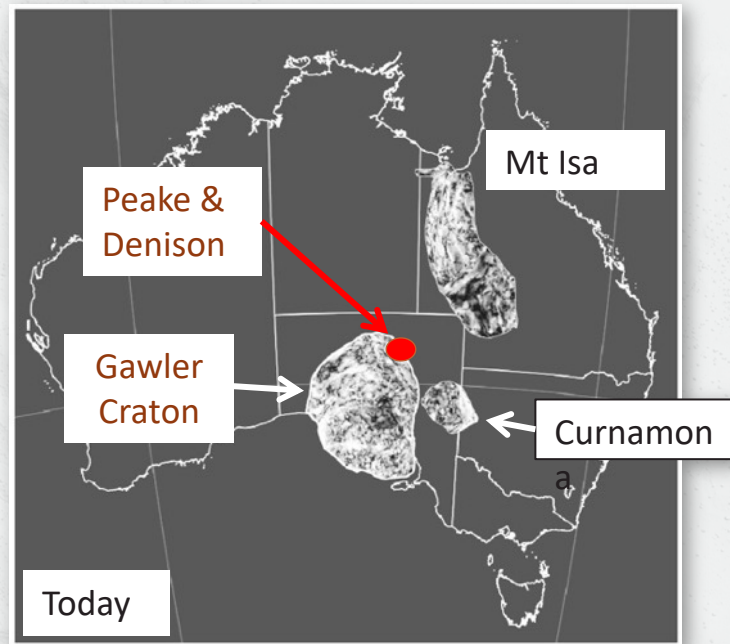
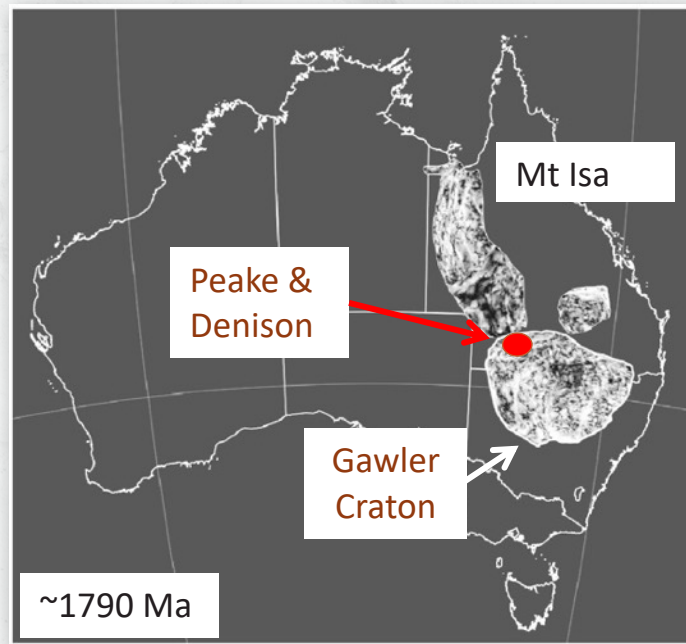
CARRAPATEENA  
5.4Mt Cu @ 0.54%  
(OZL)

PEAKE PROJECT  
(CUS)

The Peake & Denison geological domain was recently recognised as equivalent to the copper-rich Cloncurry District in Queensland via OZ Minerals funded drilling results on the neighbouring ground (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.

## CORRELATION TO MT ISA DOMAIN - A KNOWN IOCG DISTRICT



Tectonic reconstructions suggest that the Nawa Domain (a.k.a. Peake & Denison) once formed a contiguous belt with the Mt Isa Domain that hosts Paleoproterozoic Pb-Zn-Ag and Mesoproterozoic IOCG deposits, Betts et al, 2010.

From "Crustal boundaries of the marginal terranes of the Northern Gawler Craton"  
- Peter Betts, Robin Armit, Graham Baines, David Giles, Bruce Schaefer (2010).



# THE PEAKE PROJECT

## SOUTH AUSTRALIA

The Peake Project is located in the NE Gawler Craton, prospective for large-scale copper (IOCG) deposits. Until 2022 the area has been previously underexplored as the age of the potential deposit-forming rocks was 50Ma younger than IOCG examples elsewhere in the Gawler Craton.

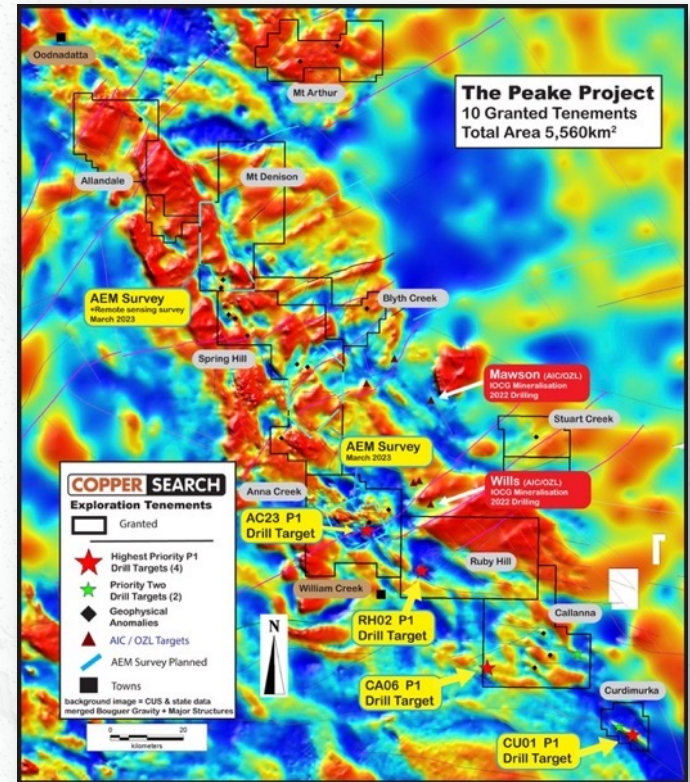
However, in 2022 that view changed...

### About The Peake Project

- Adjacent explorer funded by OZ Minerals confirmed prospectivity for Cloncurry-style IOCG mineralisation in drilling (ASX: DRM 5 October 2022)
- An underexplored region with recent government airborne geophysics surveys has allowed the identification of new opportunities
- Prospective for Cloncurry age & style of IOCG and ISCG deposits
- Six priority drill targets confirmed to date from CUS geophysics surveys

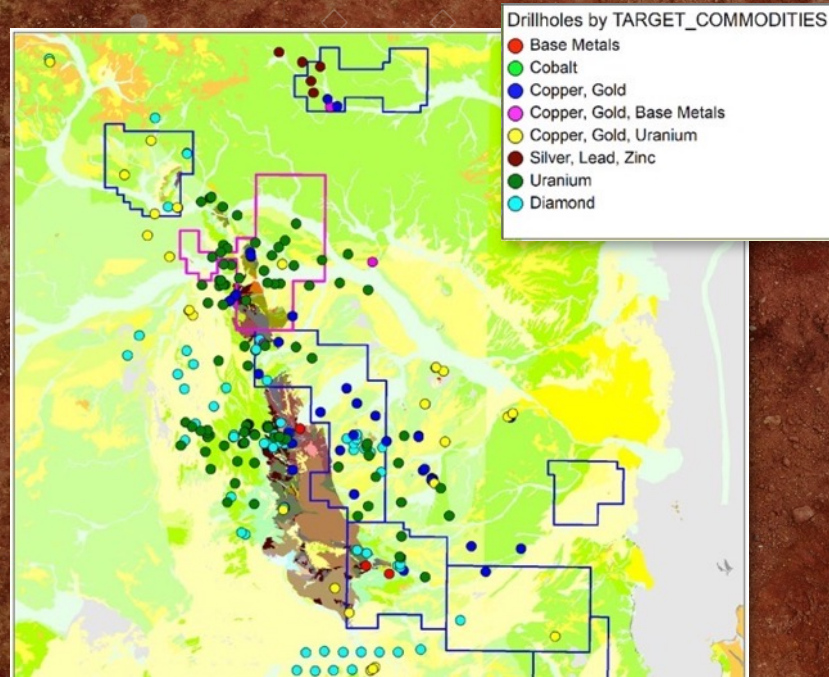
### Upcoming Exploration Activities (March start planned)

- Drilling four (4) high-priority P1 drill targets
- Airborne EM geophysics survey of ~1,500 line km over three zones
- Results of a near-miss analysis program of historical drill holes
- Results of a satellite remote sensing survey for alteration halos of deposits
- Ongoing district-wide target definition activities
- Fully funded with \$7.4m cash at bank (Dec'22 Quarterly)





# LARGE EXPLORATION SPACE



## Historical Drill Collars by Commodity

Public available data, historical drill holes by commodity - sourced State Government website

**5,560 km<sup>2</sup> project area**

Under-explored

28 basement drill intersections

**= 1 drill hole per 200 km<sup>2</sup>**

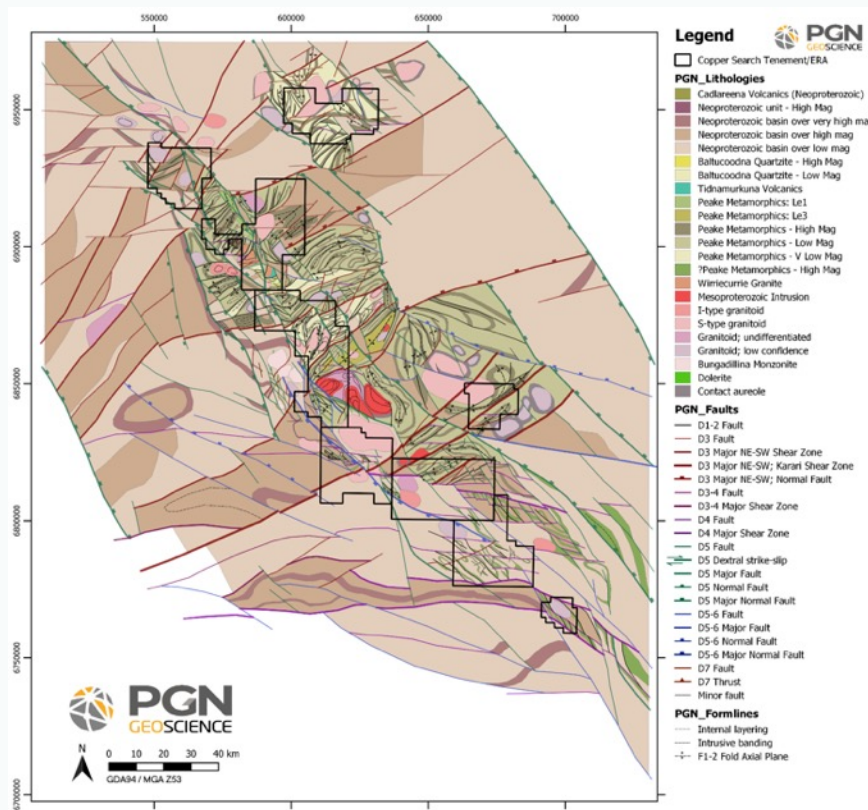
Only 46 soil samples in total  
with over >500km<sup>2</sup> outcrop\*

*\*satellite remote sensing survey underway to fast-track targeting*



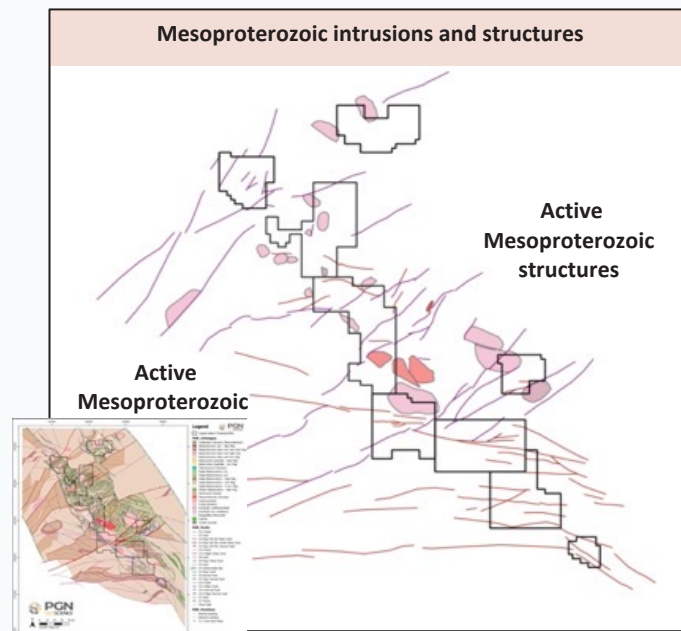
# EXPLORATION APPROACH – LITHOSTRUCTURAL ANALYSIS NARROW THE FOCUS

- The 2019 SA Government funded Gawler Craton Airborne Survey (GCAS) flown at 200m flight line spacing allowed much greater detailed interpretation to be undertaken than previously possible.
- A litho-structural interpretation of the Peake & Denison Ranges was completed by well-regarded PGN Geoscience, using a combination of various data sources, including high-resolution geophysical datasets and available geologic, geochronologic, and drillhole data.
- 73 intrusions identified
- Paleo-Mesoproterozoic inliers are largely buried beneath Neoproterozoic & younger basin cover with limited outcrop.
- Seven generations of structures indicate a protracted deformation history with multiple reactivation events from the Paleoproterozoic to Cambrian.
- **Multiple structural and lithological factors present a favourable setting for potential IOCG mineralisation.**



# CUS PRIMARY TARGETING METHODOLOGY – RANKING SYSTEM

The most significant conclusion of the 2022 project 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).

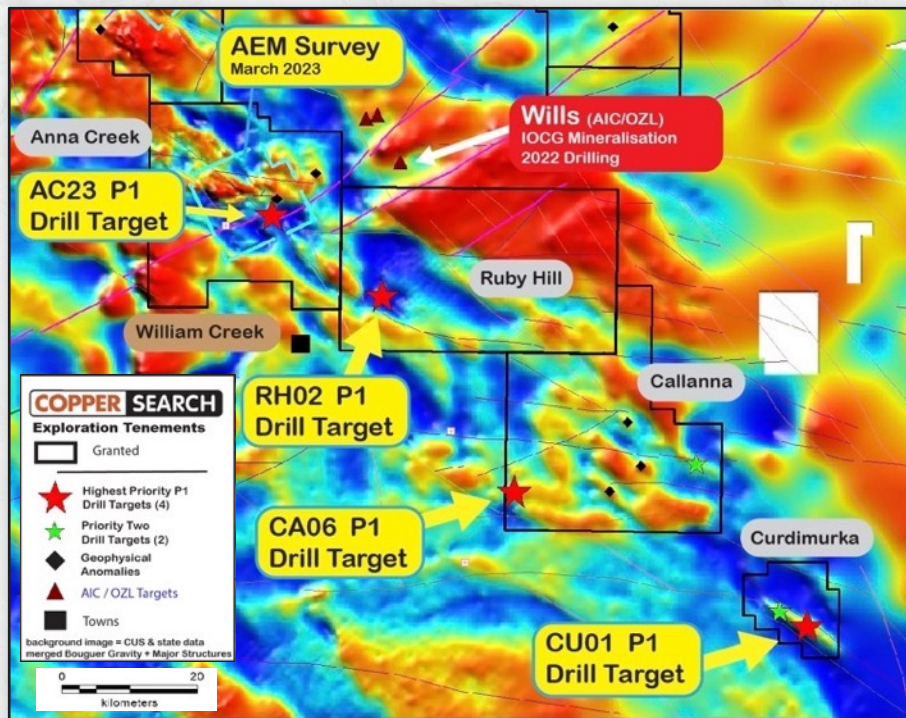


**Proximity to Mesoproterozoic (the right age) D3-D4 structures and intrusions is the best setting for IOCGs to be emplaced and, hence, the best corridors to focus exploration efforts.**

## TARGET RANKING CRITERIA FOR IOCG DEPOSITS

- ✓ Proximity to the right age structures
- ✓ Gravity anomaly
- ✓ Magnetic anomaly
- ✓ Depth to target – the economics of mining
- ✓ IP anomaly – subject to overlying ground conditions
- ✓ Logistics & costs
- ✓ EM anomaly - for ISCG style deposits only

# DRILL TESTING HIGH-PRIORITY DRILL TARGETS (FROM LATE MARCH)



## Upcoming Exploration Activities

- Drilling four (4) high-priority P1 drill targets to commence in late March 2023
- Airborne EM geophysics survey of ~1,500 line km over three zones to be completed in March

## Upcoming Results

- Results of a near-miss analysis program of historical drill holes (due in March)
- Results of a satellite remote sensing survey for alteration halos of deposits over Mt Denison Tenement (due in March)
- Results of AEM Survey (due in April)
- Drilling results ongoing through the program



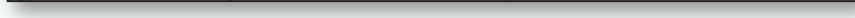
# HIGH-PRIORITY DRILL TARGETS

## (START DRILLING IN MARCH)

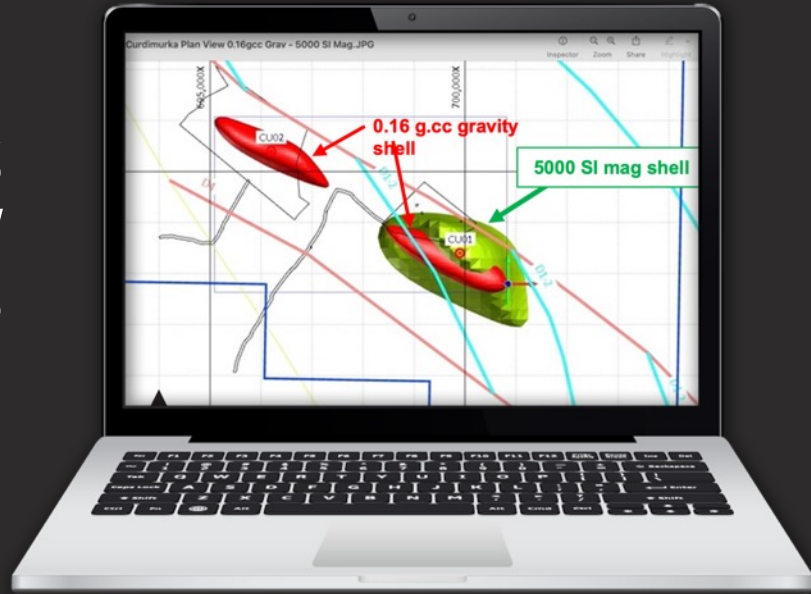
Drill Target	Priority (P1-P2)	Gravity (mGal)	Magnetic Response (SI x10 <sup>-5</sup> )	Modelled Size of highest gravity iso-shell (width x length x thickness)	Depth to Top of modelled highest density (m)	Description
AC23	P1	3.8	weak	800 x 1400 x 1300 m	230 m	Along structure on the Karari Shear zone from Wills Prospect – known IOCG mineralisation
CU01	P1	5.1	6,000	600 x 2000 x 900 m	1,100 m	Best target – but deep, co-incident gravity-magnetics, in excellent structural setting, strong mGal value
RH02	P1	1.7	8,000	320 x 360 x 400 m	480 m	Obvious co-incident Grav-Mag
CA06	P1	2.3	1,000	650 x 1300 x 1500 m	150 m	Discrete gravity feature
Phase Two Drill Program						
CU02	P2	4.4	weak	500 x 2100 x 1000 m	550 m	Twin to CU01, less magnetic
CA05	P2	3.0	1,000	300 x 450 x 700 m	470 m	Co-incident Grav-Mag



1. **Identify the problem.** The first step in the problem-solving process is to identify the problem. This involves recognizing the issue, understanding its scope, and determining the impact it has on the organization.



# MICROMINE 3D MODELS AVAILABLE TO VIEW IOCG DRILL TARGETS AT BOOTH #71





# SUMMARY – COPPER SEARCH – IN ONE PAGE

## IOCG - Copper Focus – The Peake Project, South Australia

- 5,560km<sup>2</sup> 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 funded by OZL, intersecting Ernest Henry-style IOCG copper mineralisation in drilling (ASX: DRM/A1M 5 October 2022)
- CUS has a strong geoscience team with jurisdictional expertise and a track record of IOCG discovery
- Six priority drill targets confirmed with detailed infill geophysics surveys completed in 2022
- A heritage survey has cleared all six targets for drilling
- Mid-March - final government drilling permits are expected to be received
- Ongoing district-wide target definition activities; remote sensing, AEM surveys, surface geo-chem sampling etc
- Fully funded with \$7.4m cash at bank (Dec'22 Quarterly)

## Upcoming Exploration Activities and Results New Flow

- Drilling four (4) high-priority P1 drill targets (to commence in late March 2023, expected completion in winter)
- Airborne EM geophysics survey of ~1,500 line km over three zones (to be completed in March)
- Results of a near-miss analysis program of historical drill holes (due in March)
- Results of a satellite remote sensing survey for alteration halos of deposits over Mt Denison Tenement (due in March)

# 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**

Regional data from the South Australian Government SARIG website has been sourced from public data.

## **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. All Tenements granted.

## CONTACT

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CEO

+61 414804055

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[www.coppersearch.com.au](http://www.coppersearch.com.au)

### **Adelaide Office**

21 Sydenham Road

Norwood SA 5067

Authorised for release by the board of Copper Search Limited



## Competent Person Statement

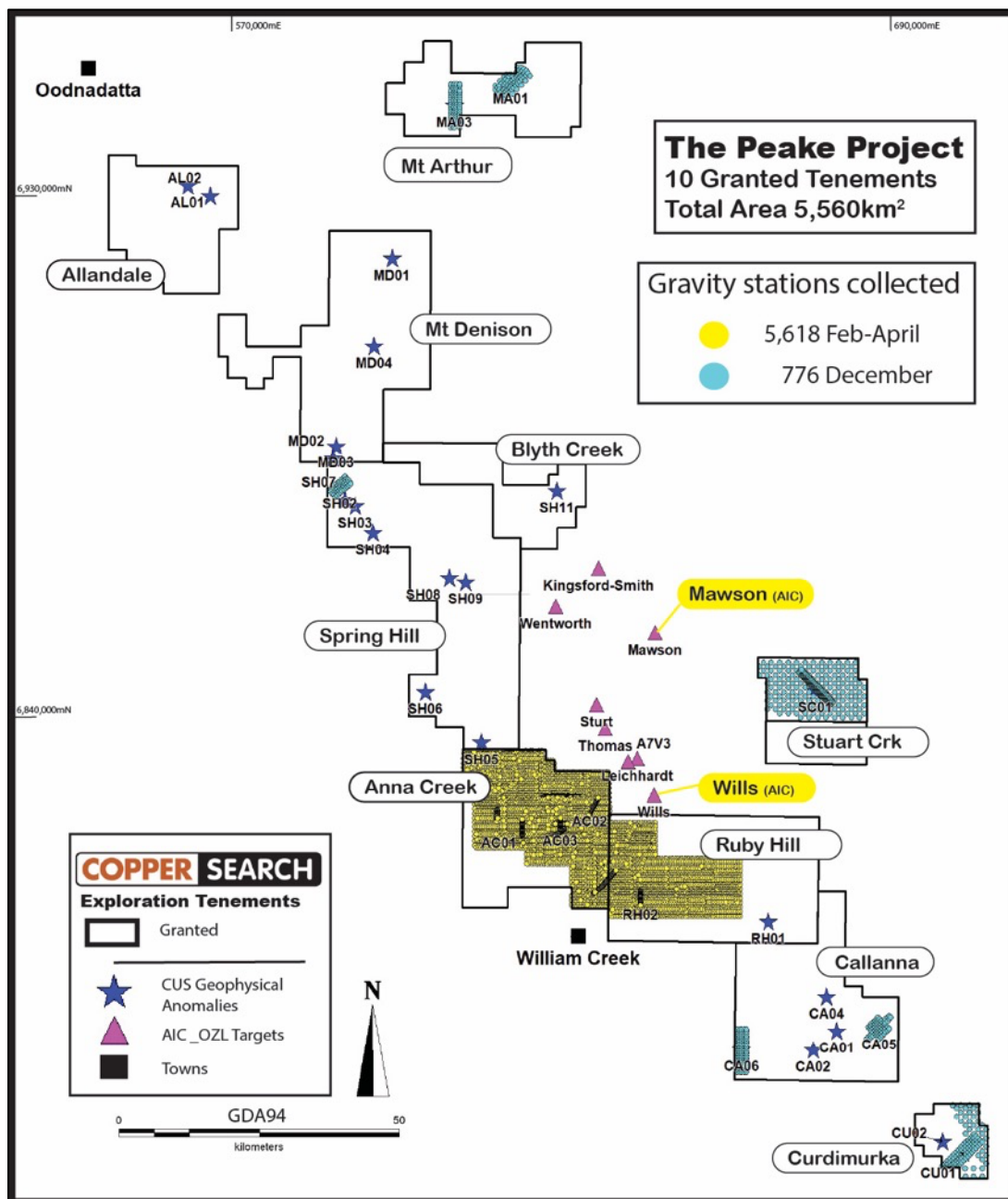
*The information in this report related to Exploration Results is based on data compiled by Mr Duncan Chessell, a member of the Australasian Institute of Mining and Metallurgy (MAusIMM) and Australian Institute of Geoscientists (MAIG). Mr Chessell is a full-time employee of the company. Mr Chessell holds Shares, performance rights and Options in the Company, as previously disclosed. Mr Chessell has sufficient experience 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 it appears.*

## JORC Information

This report includes regional data from the South Australian Government SARIG website sourced from public data.

## Appendix 1. Summary of geophysics survey results at the Peake Project

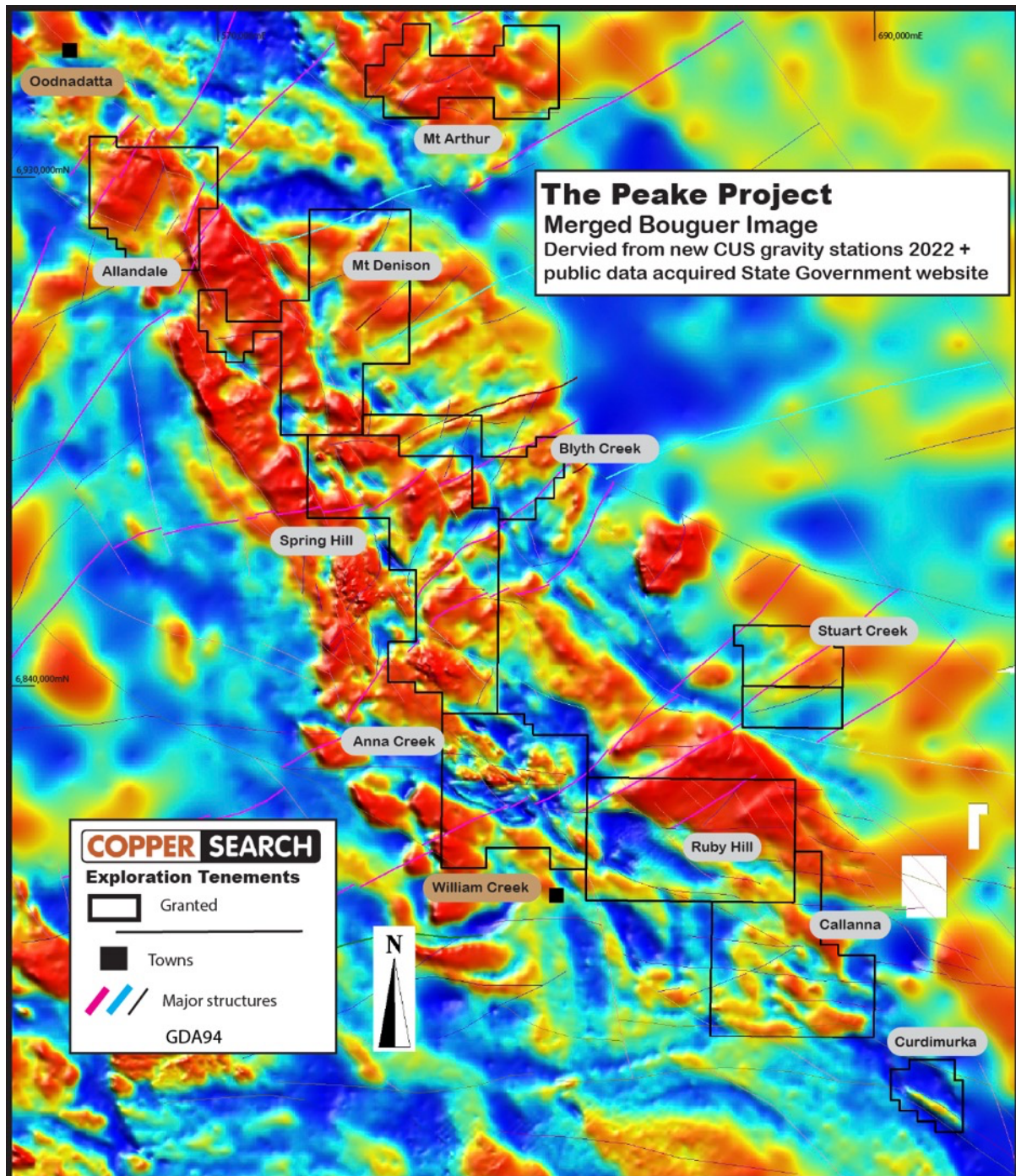
**Table 1a: Location of new gravity survey stations collected in 2022**



Tenement	2022 Gravity Infilled Geophysical Anomalies	2022 Gravity station spacing
<b>Mt Arthur</b>	MA01, MA03	400m grids
<b>Spring Hill</b>	SH02	400m grids
<b>Anna Creek – Ruby Hill</b>	AC01, AC02, AC03, AC23, RH02	400m grid, and infill 100m profiles
<b>Callanna</b>	CA06, CA05	400m grids
<b>Curdimurka</b>	CU01	1km and 500m infill
<b>Stuarts Creek</b>	SC01	1km and 250m infill

**Table 1b: Copper Search Merged Bouguer Gravity Image**

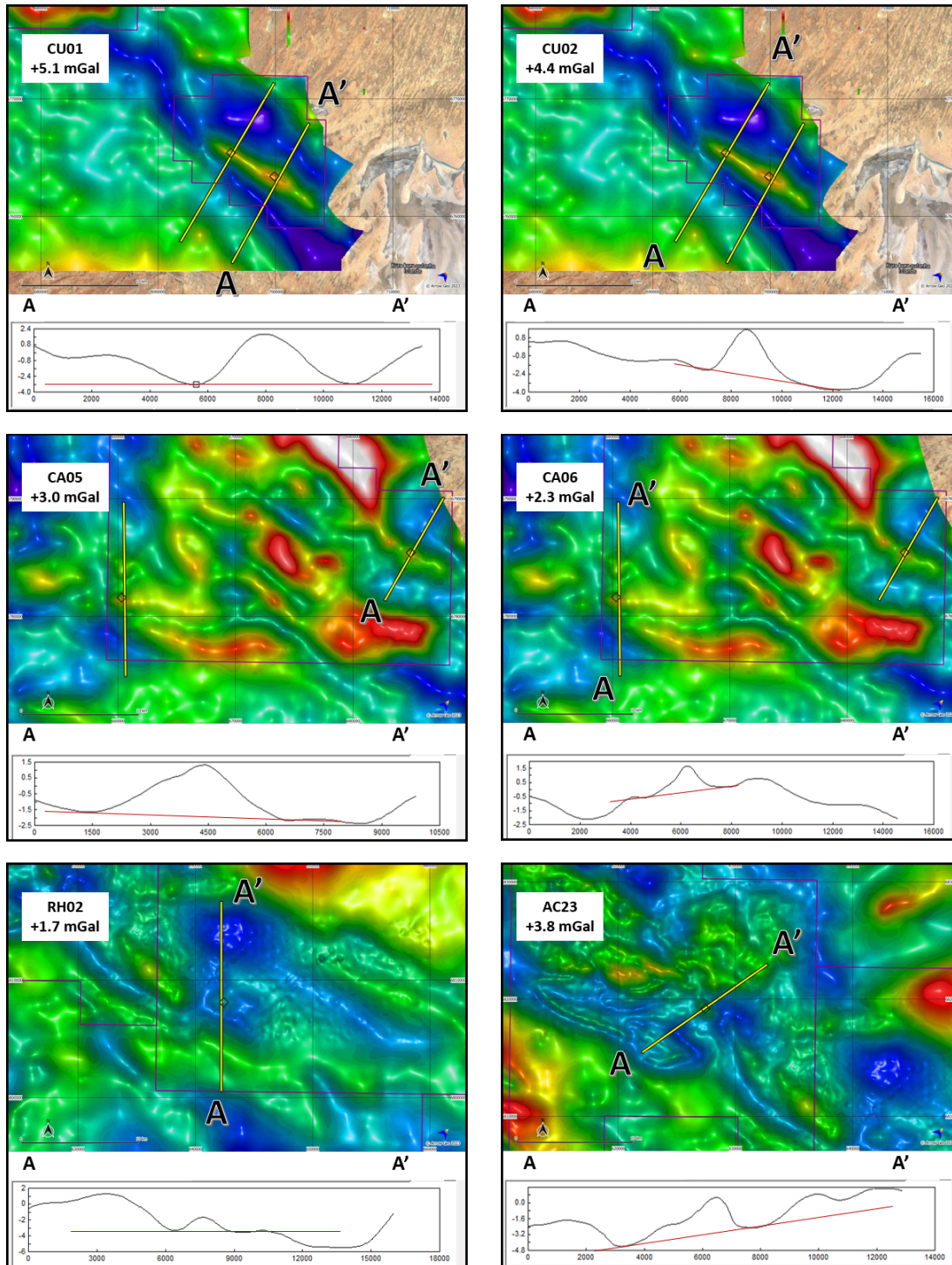
The Merged Bouguer Image combines 6,394 new Copper Search gravity stations acquired during 2022, merged with open file gravity data from the State Government SARIG website. Significant structures interpreted by PGN Geoscience are also shown.





**Table 1c: Grid Profiles over six priority drill targets**

Gravity profiles derived from 50m centre UBC style inversions.



**Appendix 2. The following tables are provided to ensure compliance with the JORC Code (2012) requirements for reporting the exploration results for The Peake Project, South Australia.**

**Section 1 Sampling Techniques and Data**

	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialized industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>Gravity sampling was conducted by Daishat Geodetic Surveyors using a Scintrex CG5 gravity meter, which has an accuracy of approximately 0.025 mGals. Two observations were recorded at each site, with a tolerance of 0.030 mGal. Gravity base station values were derived through multiple ABA ties to Geoscience Australia AFGN (Australian Fundamental Gravity Network) stations, was read in closed loops not exceeding 10 hours duration.</li> <li>The two 20 second readings collected at each station location were averaged. A series of corrections were applied to the data in order to calculate infinite slab geoidal bouguer anomaly value at each station, including the Instrument Scale Factor, Earth Tide Correction, Instrument Drift Correction, Atmospheric Correction, Ellipsoidal Free-Air Correction, Spherical Cap Bouguer Correction &amp; Terrain Correction.</li> <li>Not Applicable (NA) – no drilling is being reported.</li> <li>Not Applicable (NA) – no drilling is being reported.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face- sampling bit or other type, whether core is oriented and if so, by what method, etc.).</li> </ul>	<ul style="list-style-type: none"> <li>Not Applicable (NA) – no drilling is being reported.</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	<ul style="list-style-type: none"> <li>Not Applicable (NA) – no drilling or drill sampling is being reported.</li> <li>Not Applicable (NA) – no drilling or drill sampling is being reported.</li> <li>Not Applicable (NA) – no drilling or drill sampling is being reported.</li> </ul>
Logging	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</li> </ul>	<ul style="list-style-type: none"> <li>Not Applicable (NA) – no drilling or drill sampling is being reported.</li> <li>Not Applicable (NA) – no drilling or drill sampling is being reported.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>Not Applicable (NA) – no drilling or drill sampling is being reported.</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>Not Applicable (NA) – no drilling or drill sampling is being reported.</li> <li>Not Applicable (NA) – no drilling or drill sampling is being reported.</li> <li>Not Applicable (NA) – no drilling or drill sampling is being reported.</li> <li>Not Applicable (NA) – no drilling or drill sampling is being reported.</li> <li>Not Applicable (NA) – no drilling or drill sampling is being reported.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>Not Applicable (NA) – no drilling or drill sampling is being reported.</li> <li>Not Applicable (NA) – no drilling or drill sampling is being reported. No use of hand held XRF instruments.</li> <li>Not Applicable (NA) – no drilling or drill sampling is being reported.</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>Not Applicable (NA) – no drilling or drill sampling is being reported. The company is engaged in early-stage exploration drilling, and independent verification of sampling and assay data is not necessary at this time.</li> <li>No twinned holes have been drilled.</li> <li>Not Applicable (NA) – no drilling or drill sampling is being reported.</li> <li>Not Applicable (NA) – no drilling or drill sampling is being reported.</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>Gravity data points were surveyed using Leica GX1230 GNSS (global navigation satellite system) receivers, using Real Time Kinematic or Post Processed Kinematic techniques, yielding an accuracy of 20 mm in position and height.</li> <li>The grid system used is MGA_GDA94 Zone 53.</li> <li>Topographic control has been provided by government provided topographical data and is sufficient for the stage of exploration undertaken.</li> </ul>



<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <li><i>Data spacing for reporting of Exploration Results.</i></li> <li><i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></li> <li><i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>Gravity data was collected with variable station spacing of 100, 250, 400, 500 &amp; 1000 m. See maps and table of station spacing by target for details.</li> <li>Not applicable. No drilling is reported. The drilling under report is part of a first pass exploration campaign, and not designed to establish continuity of mineralisation for the purposes of mineral resource estimation.</li> <li>No sample compositing has been applied.</li> </ul>
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <li><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li><i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></li> </ul>	<ul style="list-style-type: none"> <li>Not applicable. No drilling is reported. The orientation of geological structures is yet to be established.</li> <li>Not applicable. No drilling is reported.</li> </ul>
<i>Sample security</i>	<ul style="list-style-type: none"> <li><i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>Not applicable. No drilling and no drill sampling is reported.</li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>No audit has been completed.</li> </ul>

## Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary	
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li><i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i></li> <li><i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.</i></li> </ul>	<b>Tenement number</b>	<b>Tenement name</b>
		6181	Curdimurka
		6195	Anna Creek
		6235	Allandale
		6236	Mt Arthur
		6238	Stuarts Creek
		6314	Callana
		6315	Ruby Hill
		6808	Spring Hill
		6862	Mt Denison
		6899	Blyth Creek
		<ul style="list-style-type: none"> <li>The 10 exploration leases or tenements are 100% owned by Copper Search Australia Pty Ltd, a wholly-owned subsidiary of the company. The tenements are in good standing and fully granted, as defined on the Tenement schedule in the most recent December 2022 Quarterly report (ASX Announcement 30/1/2023). The Company is a party to an NTMA with the Arabana Native Title holders, the agreement allows for mineral exploration.</li> </ul>	

<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Limited exploration drilling has been undertaken by previous explorers within the tenements, with only 28 basement intersections in 5,560km<sup>2</sup>, previous exploration was undertaken for diamonds, uranium and copper. As disclosed in the IPO Prospectus 13/9/2021.</li> </ul>
<i>Geology</i>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The primary target of exploration by the company is copper-gold mineralisation of the Iron Oxide Copper Gold (IOCG) class of deposit. IOCG deposits are widely distributed within the Gawler Craton region of South Australia.</li> </ul>
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole.</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	<ul style="list-style-type: none"> <li>Not Applicable (NA) – no drilling or drill sampling is being reported.</li> <li>No information has been excluded that would materially detract from the understanding of the project.</li> </ul>
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, <u>true width not known</u>').</li> </ul>	<ul style="list-style-type: none"> <li>Not Applicable (NA) – no drilling or drill sampling is being reported.</li> <li>Not Applicable (NA) – no drilling or drill sampling is being reported.</li> <li>Not Applicable (NA) – no drilling or drill sampling is being reported. No information regarding drill hole intersections is supplied in this report.</li> </ul>

	JORC Code explanation	Commentary
<i>Diagrams</i>	<ul style="list-style-type: none"> <li>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>	<ul style="list-style-type: none"> <li>Appropriate maps are included in the main body of the report. Noting that – no drilling or drill sampling is being reported.</li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>	<ul style="list-style-type: none"> <li>Not Applicable (NA) – no drilling or drill sampling is being reported.</li> </ul>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>	<ul style="list-style-type: none"> <li>The company is evaluating geophysical modelling and interpretation of the project area and its potential to host the type of mineralisation sought, however exploration studies remain at an early stage. No new drilling or drill sampling is being reported.</li> </ul>

<p><i>Further work</i></p>	<ul style="list-style-type: none"> <li>• <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li>• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>• A drilling program to test the four (4) highest priority targets has been planned and will commence in the first half of 2023.</li> <li>• Not Applicable (NA) – no drilling or drill sampling is being reported and there is no known mineralisation on the Company's project to project. Maps have been included outlining targets for planned drilling in 2023 in the body of the announcement.</li> </ul>
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