COPPER SEARCH

ASX RELEASE
4 June 2025

New Investor Presentation

Copper Search Limited (ASX: CUS) (**CUS, Copper Search** or **the Company)** is pleased to provide the following Investor Presentation with a strong focus on giving investors a deeper understanding of the Heavy Mineral Sands potential recently identified at the Peake Project in South Australia.

The Presentation covers:

- A general company overview
- The new Heavy Mineral Sands potential at the Peake Project
- An introduction to Principal Geologist and Commodity Expert Ian Warland
- A breakdown of the key minerals contained in Heavy Mineral Sands
- The latest news from the Theseus and Byrock Copper Gold Projects in NSW
- What's next for Copper Search

WATCH Managing Director Duncan Chessell and Commodity Expert Ian Warland deliver the full presentation to get deeper insights into the latest activities. (30min)

Link to watch: https://coppersearch.com.au/investor-update/investor-presentation-heavy-mineral-sands-focus

For further information, please contact CEO Duncan Chessell, the authorising officer for this announcement.

Duncan Chessell
Managing Director
Copper Search Limited (ASX: CUS)
E: duncan@coppersearch.com.au
M: +61 414 804 055

CONTACT

Adelaide Office
21 Sydenham Road
Norwood SA 5067
Australia

info@coppersearch.com.au
www.coppersearch.com.au

COPPER SEARCH

ASX : CUS

INVESTOR UPDATE

PRESENTATION

4 JUNE 2025

KEY TAKEAWAYS

1. Technical Team
2. Strategy
3. What are HMS
4. HMS Project SA
5. NSW Au, Cu Pipeline

Market Cap
$2.5 M

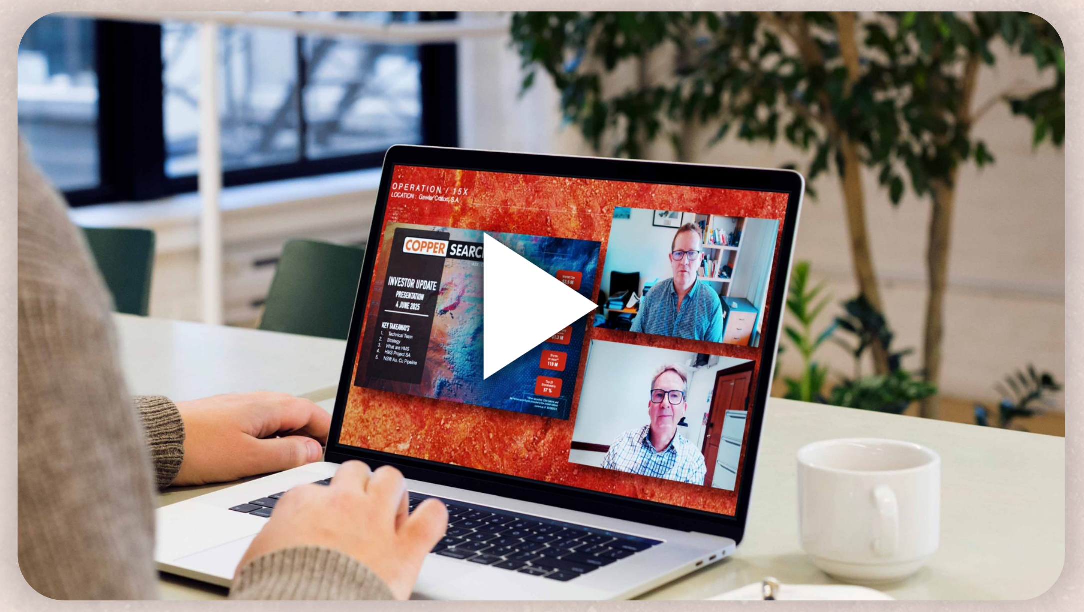
Share Price
$0.021

Cash on hand
(last quarterly)
$1.3 M

Shares
on issue**
119 M

Top 20
Shareholders
57 %

***Other securities: 22M Options and 3M Performance Rights (rounded to the closest million) current as of 30/05/2025*



https://coppersearch.com.au/investor-update/investor-presentation-heavy-mineral-sands-focus

WATCH

Managing Director Duncan Chessell and Commodity Expert Ian Warland deliver the full presentation to get deeper insights. (30min)

DISCLAIMER, JORC INFORMATION

This presentation has been prepared by Copper Search Limited (Copper Search). This document contains current background information as of the presentation date. The presentation is in summary form and does not purport to be all-inclusive or complete. Recipients should conduct their investigations and perform their analyses to satisfy themselves regarding the accuracy and completeness of this presentation's information, statements and opinions. This presentation is for information purposes only. Neither this presentation nor its information constitutes an offer, invitation, solicitation or recommendation for the purchase or sale 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 (tax, accounting or legal advice). It has been prepared without considering the recipient's investment objectives, financial circumstances or needs. The opinions and recommendations in this presentation are not intended to represent recommendations for 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 from 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 that are outside the control of the Company. Actual values, results or events may materially differ from 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 as of the date of issue of this presentation. Subject to any continuing obligations under applicable law, the Company does not undertake any obligation to update or revise any information or 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

This report includes results previously released under JORC 2012 by the Company. Where applicable, additional details, including JORC 2012 reporting tables, can be found in the following relevant announcements lodged with the ASX. The Company is unaware of any new data or information that materially affects the information included in the ASX announcements by CUS regarding exploration results on 12/2/2024 New Drill Target Identified and Drilling Results, 17/10/2024 Drilling Results from Douglas Creek IOCG Prospect,11/2/2025 Pipeline of Copper-Gold Targets Secured – Byrock Project, 7/5/2025 Geophysics Updates and Results – Byrock Copper Gold Project, 23/5/2025 New Gold & Copper Project Secured in Lachlan Fold Belt and 26/5/2025 Heavy Mineral Sands Identified at the Peake Project. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcement. Regional data from the South Australian and New South Wales Government websites has been sourced from public data, in addition to data from company websites, and ASX announcements for neighbouring projects or as detailed in the listed ASX announcements above.

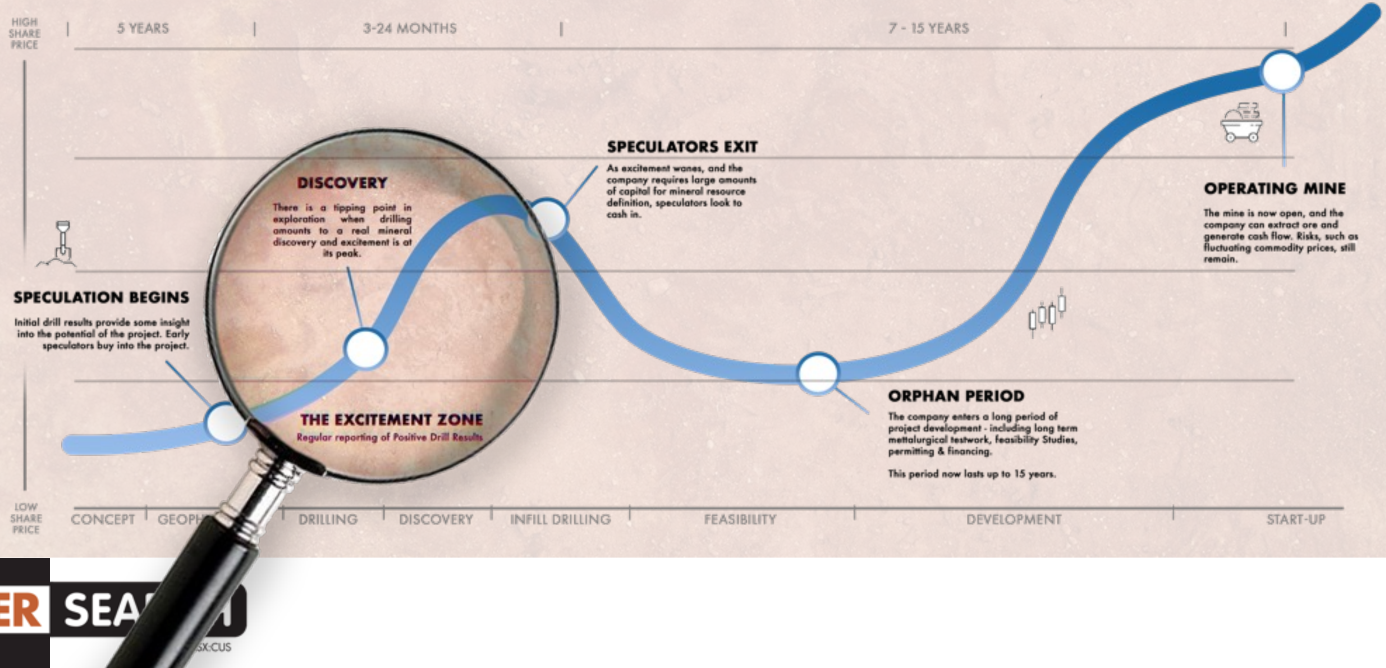
Project Ownerships

Peake Project Ownership: All tenements are 100% owned by Copper Search Australia Pty Ltd, a wholly owned subsidiary of Copper Search Limited. **Byrock Project Ownership:** All tenements are 100% owned by Nimrod Resources Limited (unlisted). Copper Search Limited has the exclusive Option and farm-in agreement, allowing for a 51% interest and up to 75% interest, under certain conditions outlined in ASX Announcement 11 Feb 2025. **Theseus Project Ownership**: ELA9603 (CUS 100%) and Rimfire tenements: EL8329, EL8804 and EL9397 under an exclusive 6-month Option to purchase agreement ASX Announcement 23/5/2025. See Appendix.

OUR STRATEGY

Multi-Target / Pipeline Approach

Build, test and refresh a pipeline of large-scale drill targets across multiple projects and commodities within geological domains containing established profitable mines



A STRATEGY DESIGNED TO MAXIMISE NEWSFLOW & LIQUIDITY

- A **continuous** pipeline of pre-discovery stage drill targets being tested will maximise news flow
- This “excitement zone” news flow will improve liquidity in the company
- This will increase the ability to attract capital and sophisticated investors

HOW ARE WE GOING TO DO THAT?

GREAT TEAMS MAKE GREAT DISCOVERIES

The key to executing Copper Search's ambitious strategy is successfully identifying the best **drill targets** that can be made ready for drill testing with only a few months of low-cost fieldwork. To achieve that, you need a **great team with the right experience across a wide range of commodities.**

Copper Search has spent several years assembling a Board, Exploration Team, and group of Commodity experts who have been **involved in over $100 billion worth of discoveries** – from the Prominent Hill IOCG to Iluka's world-class Heavy Mineral Sands Deposit.

BOARD

Chris Sutherland
Non-Executive Chairman

Dr Tony Belperio
Non-executive Director
Technical Advisory Committee
Area of Expertise: IOCG | Copper | SA/Qld Geology

Peter McIntyre
Non-Executive Director

Greg Hall
Non-Executive Director

Jarek Kopias
Company Secretary & CFO

EXPLORATION TEAM

Duncan Chessell
Managing Director and Exploration Manager
Technical Advisor Committee Member

Theo Aravanis
Principal Geophysicist (consultant)
Area of Expertise: Geophysics | IOCG | Cu-Au Porphyry

Michael Rodda
Data Scientist (consultant)
Area of Expertise: Machine Learning | IOCG | Cu-Au Porphyry

Ian McBride
Senior Exploration Geologist
Area of Expertise: Technical Project Review | Field Exploration

COMMODITY EXPERTS

John Main
Chairman of the Technical Review Committee
Area of Expertise: Gold | Base Metals | Cu-Au Porphyry

Dr Paul Kitto
Area of Expertise: Gold | Base Metals | Rare Earth Elements

Professor Bruce Schaefer
Area of Expertise: Igneous geochemistry | IOCG | Cu-Au Porphyry

Dr David Rawlings
Area of Expertise: Uranium | Lithium | Sedimentology

Ian Warland
Area of Expertise: Heavy Mineral Sands

For full team Bio's, view the Appendix

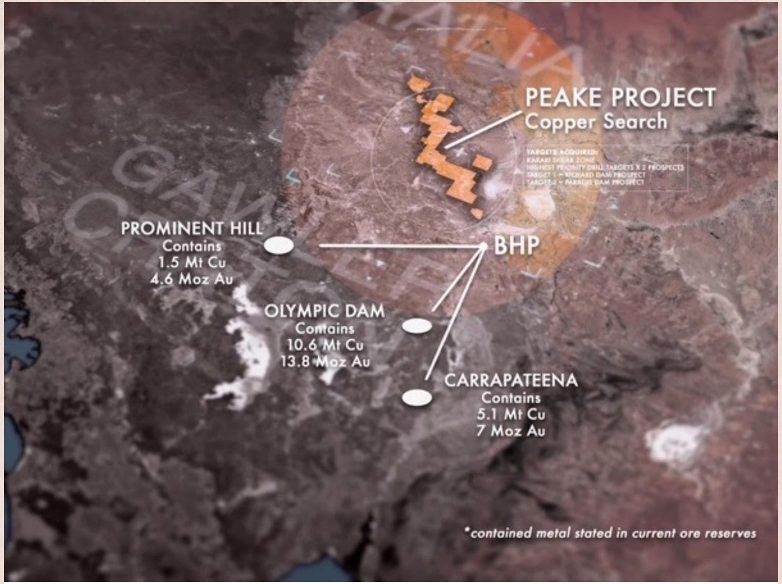
A RIGOUROUS SELECTION PROCESS

Copper Search has refined the selection process to leverage not only the full power of our incredible team and proprietary machine learning technology, but also to efficiently and quickly identify and verify potential targets. This means our team is able to review more projects faster to uncover the best opportunities for our shareholders.

THE TARGET CHECKLIST

- ✓ Reduce exploration risk by targeting mineral systems with large-scale potential and large alteration halos that are more easily discovered and well understood
- ✓ Prioritise targets with historical drilling intersections, metal at the surface or grant funding to reduce risk
- ✓ Drill Targets that can increase the Share Price on success by a significant factor compared to the cost of the program (Risk/Reward balance)
- ✓ **Preferences: North America and Australia - Cu, Au, U and base metals**

COMPANY HISTORY AND THE PEAKE PROJECT ORIGIN



$12M IPO in 2021, focused on the Peake & Denison Domain

2021-2024

IOCG Exploration at the Peake Project ($12m)

- New frontier for potential IOCG deposits, > 5,000 km^2 land package
- Single project focus
- Multiple technical IOCG successes - Paradise Dam, Douglas Creek
- Independent IOCG and Uranium Reviews late 2024 recommend JV, (depth and $)

2024 (September)

HMS Discovery by Petratherm at Rosewood, South Australia

- Highlighted the opportunity for HMS in the Eromanga Basin

2025 (February-May)

The company commenced staking and acquiring a pipeline of multiple targets to validate and drill test in-demand commodities, favourable jurisdictions, nearby known deposits and economic scale potential.

- February: The Byrock Cu, Au Project, NSW Northern Macquarie Arc
- May: The Theseus Au, Cu Project, NSW Southern Macquarie Arc

2025 (April-May)

Ian Warland, HMS Expert, reviewed the Peake Area

- Conducted a field trip to test for the presence of and obtain grab samples and pan concentrates to check the HM assemblage, results announced 26/5/2025
- Auspicious results from grab samples and pan concentrates demand follow-up
- Staked ELA2025-017 open ground, reviewed magnetics and historical data

**Ore reserves from BHP website*

INTRODUCING THE HEAVY MINERAL SANDS OPPORTUNITY

COPPER SEARCH'S COMMODITY EXPERT

Ian Warland
Area of Expertise: HMS | Heavy Mineral Sands
Principal Consultant on HMS Eromanga Basin, South Australia

Geologist with over 30 years of experience in the mining industry and an impressive track record, including discovering the world-class East Eucla HM Sands Deposits for Iluka Resources, Gawler Craton, South Australia – currently in operation (ASX: ILU). He was awarded the Explorer of the Year for this ground-up discovery. Production began in 2009, and the depleted resources are noted below. Ian stayed after discovering the initial Jacinth Deposit through resource delineation, feasibility studies, successful production, and addition of several other deposits. This deep knowledge of the HMS industry from discovery to production is a tremendous asset to the company.

HMS Deposits Discovered (Ian Warland and team)

- Jacinth-Ambrosia, Atacama, Sonoran, Tripitaka and Typhon
- 301 Mt @ 5.1% HM Total MRE* (depleted) for East-Eucla Basin.

*Iluka Resources and Reserves 31 December 2024 statement website link

Map and images of Jacinth-Ambrosia from Iluka website link
Site visit report 31 Oct 2018

ABOUT MINERAL SANDS

Mineral	Composition
Rutile	TiO_2
Anatase	TiO_2
Ilmenite	$FeTiO_2$
Pseudo Rutile	$Fe_2Ti_3O_9$ (Weathered Ilmenite)
Leucoxene	Altered TiO_2 + Fe oxides
Zircon	$ZrSiO_4$
Monazite	(Ce, La, Nd, Th)PO_4

Zr = Zirconium

Titanium

Ilmenite, leucoxene and rutile are all primary sources of titanium. Titanium is globally considered a critical and/or strategic mineral because of its importance in modern industrial economies. Titanium's combination of corrosion resistance, excellent weight-to-strength ratio, and very high melting point is not found with other metals. Titanium metal and its alloys are used in the aerospace industry, shipbuilding, geothermal power facilities, welding rods and medical implants. However, 90% of titanium produced is refined into titanium dioxide (TiO_2), for use as a white pigment in a wide variety of products including paint, plastics, paper, plaster, toothpaste and sunscreens (Woodruff et al. 2017). Higher titanium minerals such as altered ilmenite (a.k.a. pseudo rutile), leucoxene and rutile fetch higher prices as TiO_2 feed stock.

Zircon

Zircon is a naturally occurring mineral composed primarily of zirconium silicate ($ZrSiO_4$). It is valued for its diverse industrial and scientific uses due to its **high chemical stability**, **heat resistance**, and **optical properties**. Its main uses are in the ceramics industry as an opacifier and additive in ceramic glazes and in furnaces, moulds, and linings exposed to high temperatures. Zircon demand is cyclical and tied to economic growth, with prices negotiated with specific customers.

ASX PAGE 11

The weathering journey is important to enriching Ti and eliminating Fe
Ilmenite > Altered Ilmenite >> Leucoxene >>> Pseudo Rutile (higher $)
Understanding the minerals assemblage is critical - not just TiO_2%

ABOUT MINERAL SANDS

Mineral	Composition
Rutile	TiO_2
Anatase	TiO_2
Ilmenite	$FeTiO_2$
Pseudo Rutile	$Fe_2Ti_3O_9$ (Weathered Ilmenite)
Leucoxene	Altered TiO_2 + Fe oxides
Zircon	$ZrSiO_4$
Monazite	(Ce, La, Nd, Th)PO_4

Zr = Zirconium

About Mineral Sands

Table 3: Heavy Mineral Sands summary

Mineral	Density[6]	Magnetic[6]	USD$ / Tonne[7]	Notes
Ilmenite[1]	4.68 - 4.76	Yes	\$250–\$340 (TiO_2 ~55–58%)	Bulk Ti feedstock
Leucoxene[5]	3.6 - 4.3	Weak	\$400–\$800 (varies by TiO_2%)	Intermediate Ti feedstock
Rutile[3]	4.25	No	\$1,127 (TiO_2 ~95%)	Premium Ti feedstock
Zircon[2]	4.65	No	\$2,227	High-value, often dominant revenue
Monazite[4]	5.15	No	\$5,057	Valued for REEs, contains Th (radioactive)

1. Scrap monster website - Ilmenite 24/5/25 (www.scrapmonster.com)
2. Scrap monster website - Zircon 24/5/25
3. Scrap Monster website – Rutile 24/05/25
4. SMM Spot prices website: https://www.metal.com/Concentrate/202403260008
5. Market cap report: https://marketcap.com.au/valuable-minerals-heavy-mineral-sands-rutile-leucoxene/
6. AusIMM Field Geologists Manual, 5th Edition, 2011.

[7]Cautionary statement on pricing: Every deposit will have modifying factors affecting the final contract basket price, such as grain size and impurities such as clays, iron, chromium, uranium, and thorium; requiring extensive testing. Final contract prices are often confidential and may not reflect the prices in the above table.

From ASX Announcement PAGE 7

HEAVY MINERAL SANDS TARGETS IDENTIFIED AT THE PEAKE PROJECT

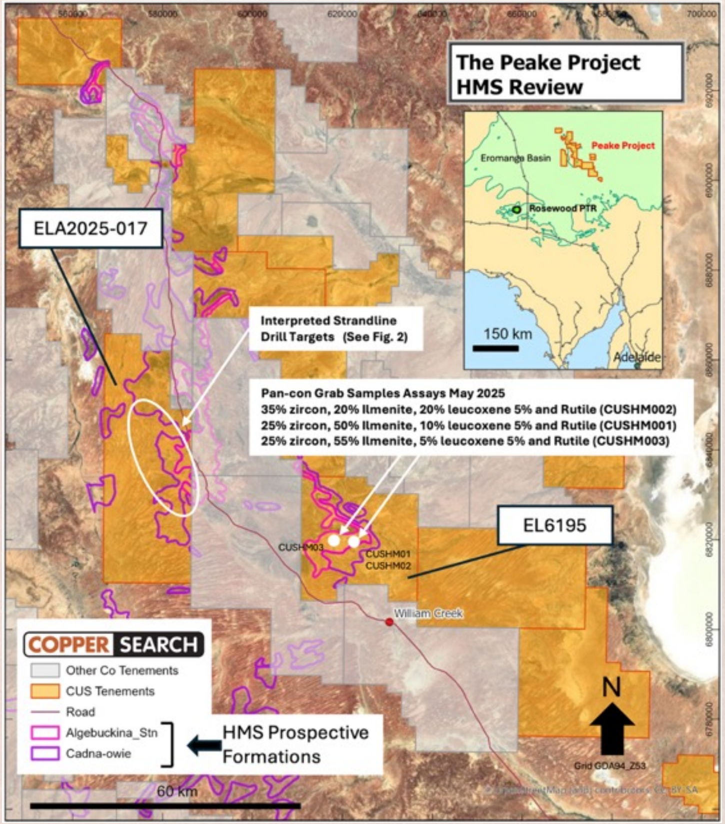
Highlights

- **Promising HMS assemblage of high-value zircon and titanium minerals – rutile, ilmenite and leucoxene identified in recent external review of the Peake Project, South Australia**
- **The Eromanga Basin is known to host significant HMS discoveries, including recent finds by Petratherm (ASX: PTR) and Marmota (ASX: MEU), underscoring the region's strong HMS potential**
- **Assay[1] highlights of pan-concentrated grab samples include:**
  - **35% zircon, 20% Ilmenite, 20% leucoxene, 5% Rutile (CUSHM002)**
  - **25% zircon, 50% Ilmenite, 10% leucoxene, 5% Rutile (CUSHM001)**
  - **25% zircon, 55% Ilmenite, 5% leucoxene, 5% Rutile (CUSHM003)**
  - All with low amounts of "trash" minerals

Terrain features suggest potential trap sites for heavy minerals along the outcropping Peake and Denison Ranges

- **The Peake Project area has an extensive thickness of HMS target horizons, host to heavy mineral sand deposits elsewhere**
- A second tenement area (in application) reveals promising magnetic signatures that may indicate ilmenite-rich strand lines—an exploration model proven in regions like the Murray Basin
- Appointment of minerals sands expert Ian Warland as Principal Consultant
- **Ian and his team discovered the world-class Jacinth - East Eucla HMS Deposits[2]** (depleted) **of 301Mt @ ~5.1% HM in South Australia and saw the project through to production for Iluka Resources (ASX: ILU)**
- **Titanium** is listed as a critical mineral by the U.S. and EU for its key role in aerospace, defence, and medical sectors—vital for security, supply chains, and tech independence

From ASX Announcement PAGE 1



From ASX Announcement PAGE 2

*Samples from visual sachet logging by Diamantina HMS Laboratory, Perth. Samples were located on the Company's EL6195 – grab sample was collected and pan-concentrated prior to laboratory submission for visual sachet logging. This is not a representative sample and was obtained to ascertain mineral assemblages of valuable heavy minerals (VHM) compared to 'trash' heavy minerals.
[1]See Table 1 Page 7 of this announcement
[2]Iluka Resources Limited Resources and Reserve statement 31 December 2024 (Company Website link)

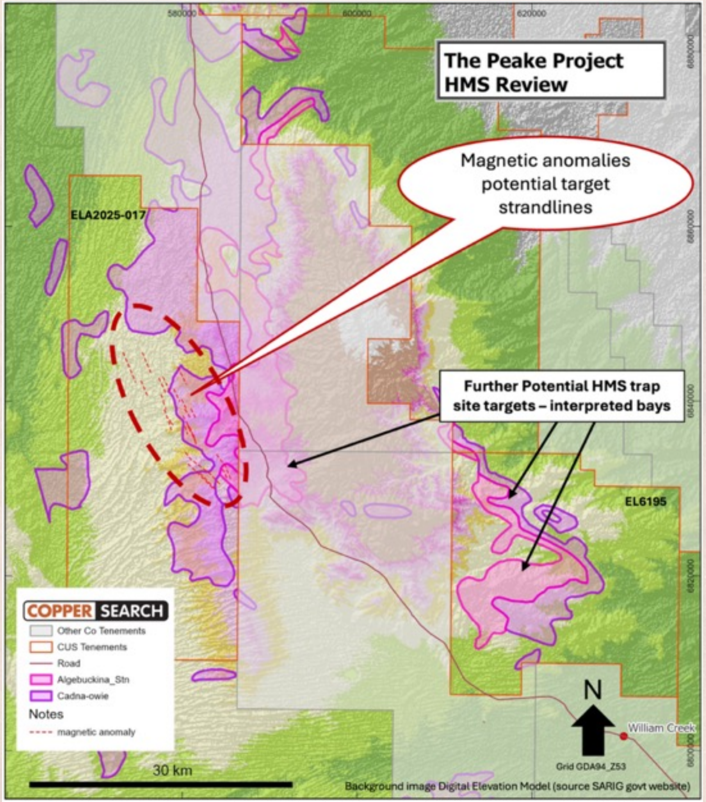


Figure 2: Mesozoic Target Horizons, strandlines (potential drill targets) and potential traps sites + CUS tenements

From ASX Announcement PAGE 6

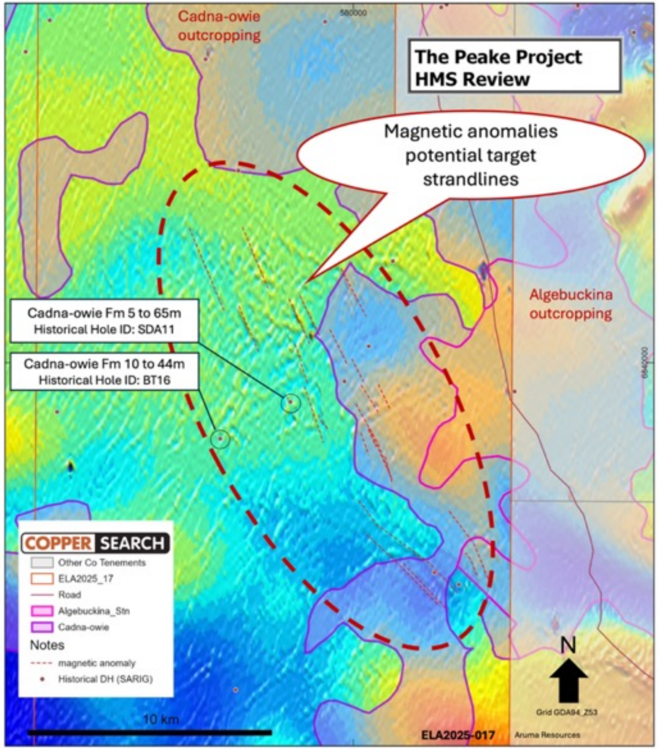


Figure 4: Interpreted magnetic anomalies ELA2025_17 (see Figure 2), background mag image TMI 1VD (government public website SARIG). The linear magnetic anomalies interpreted by the Company as preserved Cadna-owie shorelines, together with corroborating data from drillholes SDA-11 and BT-16, imply a far greater westward extent of very shallow Cadna-owie.

From ASX Announcement PAGE 10

RECONNAISSANCE SAMPLING AND LAB ASSAY SUMMARY PHOTOS

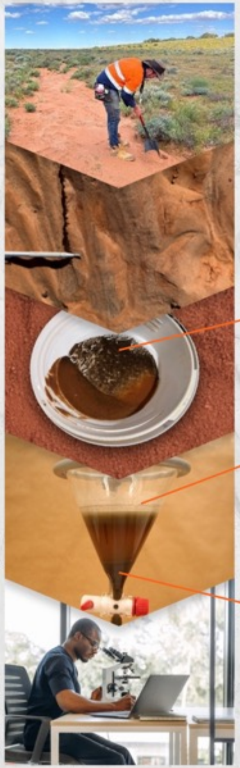


Photo 2. HM sampling in the field – typical drainage EL6195

Photo 3. HM in creek bed (EL6195)

Photo 4. Pan concentrates of HM (CUSH002)

Photo 5. Laboratory HM separation via a heavy liquid

Photo 6. Assemblage analysis, "sachet logging" & modal analysis

From ASX Announcement PAGE 5

Table 1: Sachet logging - visual laboratory analysis of heavy mineral content, EL6195

Sample No	VHM%	Ilmenite %	Rutile%	Zircon %	Leucoxene %	Trash %
CUSHM001	**90**	50	5	25	10	**10**
CUSHM002	**80**	20	5	**35**	20	**20**
CUSHM003	**90**	55	5	25	5	**10**

Table 2: Modal analysis of Sample ID: CUSHM002

Sample No	VHM%	Ilmenite %	Altered Ilmenite %	Pseudo Rutile %	Rutile Product %	Zircon %	Leucoxene %	Trash %
CUS HM002	**80.2**	2.2	2.8	15.1	5.1	35.7	19.3	**19.8**

Note for Tables 1 and 2:

Valuable Heavy Minerals (VHM) includes Ilmenite, Rutile, Zircon, Monazite and Leucoxene,

VHM + Trash = 100% of the HM in the sample, Trash has no value

Cautionary Statement

Laboratory sachet logging is a visual qualitative mineral scanning technique used to identify the minerals present in each sample. A highly experienced mineralogist uses a Binocular Stereo Microscope to visually scan each sachet, focusing on the identification of the minerals and estimating the percentage of heavy mineral species present in each sample.

To ensure an accurate and reliable sachet logging estimation, "modal analysis" is conducted on key samples as a check of sachet logging. Modal analysis provides a more detailed and precise quantification of the mineral content, complementing the initial qualitative assessment. Modal analysis was completed on sample CUSHM002 only with a weighted average percent calculated for different mineral species based on a 300-grains counted.

From ASX Announcement PAGE 7

Table 4: Modal Analysis of CUSH002 Diamantina Laboratories

Bulk Number	CUSHM002
Initial Weight (g)	2.30
HS	0.00
Sample without HS	100.00
Total Weight %	100.00
	CUSHM002
Ilmenite Product	20.10
Ilmenite	2.20
Alt.Ilmenite	2.80
Pseudo Rutile	15.10
Leucoxene Product	19.30
Leucoxene	19.30
Rutile Product	5.10
Anatase	1.80
Rutile	3.30
Zircon Product	35.70
Zircon	35.70
Others	19.80
Chromite	0.90
Goethite	10.50
Monazite	2.30
Tourmaline	0.80
Andalusite	0.80
Staurolite	1.20
Kyanite	0.50
Xenotime	0.60
Sillimanite	0.00
Hematite	0.00
Garnet	0.30
Pyrabole	0.50
Cassiterite	0.60
Quartz	0.20
Gangue	0.60
Aggregates	0.00
Total	100.00

From ASX Announcement PAGE 14

About Mineral Sands

Table 3: Heavy Mineral Sands summary

Mineral	Density[6]	Magnetic[6]	USD$ / Tonne[7]	Notes
Ilmenite[1]	4.68 - 4.76	Yes	\$250–\$340 (TiO_2 ~55–58%)	Bulk Ti feedstock
Leucoxene[5]	3.6 - 4.3	Weak	\$400–\$800 (varies by TiO_2%)	Intermediate Ti feedstock
Rutile[3]	4.25	No	\$1,127 (TiO_2 ~95%)	Premium Ti feedstock
Zircon[2]	4.65	No	\$2,227	High-value, often dominant revenue
Monazite[4]	5.15	No	\$5,057	Valued for REEs, contains Th (radioactive)

1. Scrap monster website - Ilmenite 24/5/25 (www.scrapmonster.com)
2. Scrap monster website - Zircon 24/5/25
3. Scrap Monster website – Rutile 24/05/25
4. SMM Spot prices website: https://www.metal.com/Concentrate/202403260008
5. Market cap report: https://marketcap.com.au/valuable-minerals-heavy-mineral-sands-rutile-leucoxene/
6. AusIMM Field Geologists Manual, 5th Edition, 2011.

[7] Cautionary statement on pricing: Every deposit will have modifying factors affecting the final contract basket price, such as grain size and impurities such as clays, iron, chromium, uranium, and thorium; requiring extensive testing. Final contract prices are often confidential and may not reflect the prices in the above table.

From ASX Announcement PAGE 11

References

Hou B, Keeling J, Reid A, Pobjoy R and Wu E 2021. Models, geology and exploration of heavy mineral deposits in South Australia, Report Book 2021/00011. Department for Energy and Mining, South Australia, Adelaide.

Mudge, S, and Teakle, M, 2003. Geophysical exploration for heavy-mineral sands near Mindarie, South Australia. In Dentith M.C. (Ed.), *Geophysical Signatures of South Australian Mineral Deposits*. Centre for Global Metallogeny, The University of Western Australia, Publication 31, and Australian Society of Exploration Geophysicists, Special Publication 12, and Primary Industries & Resources South Australia, p249 – 255.

Woodruff LG, Bedinger GM and Piatak NM 2017. Chapter T: Titanium. Critical mineral resources of the United States—Economic and environmental geology and prospects for future supply. U.S. Geological Survey, pp. T1-T23.

Iluka Resources Limited Annual Reports 2023, 2024. https://www.iluka.com

Extract below - Iluka Resources and Reserves 31 December 2024 statement website link

EUCLA BASIN MINERAL RESOURCE BREAKDOWN BY DISTRICT, DEPOSIT AND JORC CATEGORY AT 31 DECEMBER 2024

Summary of Mineral Resources for Eucla Basin[1,3,6,7,8]				2024	2023	Diff	2024		HM Assemblage[4]			
District	Deposit	Mineral Resource Category[2]	Material Tonnes Mt	In Situ HMTonnes Mt	In Situ HMTonnes Mt	In Situ HMTonnes Mt	HM Grade (%)	Clay Grade (%)	Ilmenite Grade (%)	Zircon Grade (%)	Rutile Grade (%)	(M+X)[5] Grade (%)
East Eucla	Ambrosia	Measured	86.9	1.6	1.9	(0.2)	1.9	14	24	46	5	0.2
		Indicated	14.3	0.2	0.3	(0.1)	1.2	14	21	49	4	0.3
		Inferred	14.3	0.3	0.3	(0.1)	1.9	8	21	51	4	0.2
	Atacama	Indicated	45.7	6.6	6.6	-	14.4	8	70	16	2	0.4
		Inferred	27.9	2.0	2.0	-	7.1	8	69	12	2	0.3
	Jacinth	Measured	2.6	0.0	0.0	-	1.9	13	21	56	4	0.7
		Indicated	3.2	0.1	0.1	-	3.6	11	21	55	4	0.6
		Inferred	1.7	0.1	0.1	-	3.7	7	20	57	4	0.7
	Sonoran	Indicated	27.0	1.9	1.9	-	7.2	7	70	19	2	0.2
		Inferred	0.5	0.1	0.1	-	18.4	5	51	38	4	0.4
	Tripitaka	Measured	53.7	1.0	1.0	-	1.9	15	11	65	5	0.2
	Typhoon	Measured	23.7	1.5	1.5	-	6.3	9	63	13	1	0.2
East Eucla	**Measured Total**		**167**	**4**	**4**	**(0.2)**	**2.5**	**14**	**35**	**39**	**3**	**0.2**
East Eucla	**Indicated Total**		**90**	**9**	**9**	**(0.1)**	**9.7**	**9**	**69**	**17**	**2**	**0.4**
East Eucla	**Inferred Total**		**44**	**2**	**2**	**(0.1)**	**5.4**	**8**	**62**	**18**	**2**	**0.3**
East Eucla	**Total**		**301**	**15**	**16**	**(0.4)**	**5.1**	**11**	**58**	**23**	**2**	**0.3**

From ASX Announcement PAGE 13

JORC Information

This report includes regional data from the South Australian & New South Wales State Government website sourced from public data, as well as the Company ASX Announcement listed below and/or cross-referenced in this announcement. References to neighbouring projects have been obtained from company websites, reports and/or ASX announcements.

The Company confirms that it is unaware of any new information or data that materially affects the information included in these announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcements.

Abbreviations

Zr = Zirconium
Ti = Titanium
Cu = Copper
Ce = Cerium
La = Lanthanum
Y = Yttrium
Nd = Neodymium
U = Uranium
Th = Thorium
P = Phosphorous
O= Oxygen
Au = Gold
U = Uranium
BHT = Broken Hill Type
ISCG = Iron Sulphide Copper Gold
IOCG = Iron Oxide Copper Gold

NEWS FLOW
WHAT'S COMING UP

Peake HMS Project

- Boots on the ground, sampling and mapping on granted EL6195
- Continued Project Generation and review of the entire Eromanga Basin
- Upon grant of ELA2025-017, ground truth interpreted strand line drill targets and complete heritage surveys
- Prepare for recon high-impact low-cost air-core drilling, subject to heritage and **drilling permits, ASAP**

Byrock Project

Cu-Au Porphyry & orogenic Au potential

- Continued low-cost boots on the ground surveys for target validation – teams in the field now (news ongoing)
- Apply for drilling grants with the NSW Government (due 30 June), **to be drill-ready Q4, 2025**

Theseus Project

Epi-thermal Au & Au-Cu Porphyry potential

- New project under exclusive 6-month Option to purchase, conduct technical DD and landowner engagement
- Finalise decision to purchase and delineate drilling targets – Q4, 2025; **to be drill ready Q1-Q2, 2025**

JUNE 2025

COMPANY NAME CHANGE

COPPER SEARCH

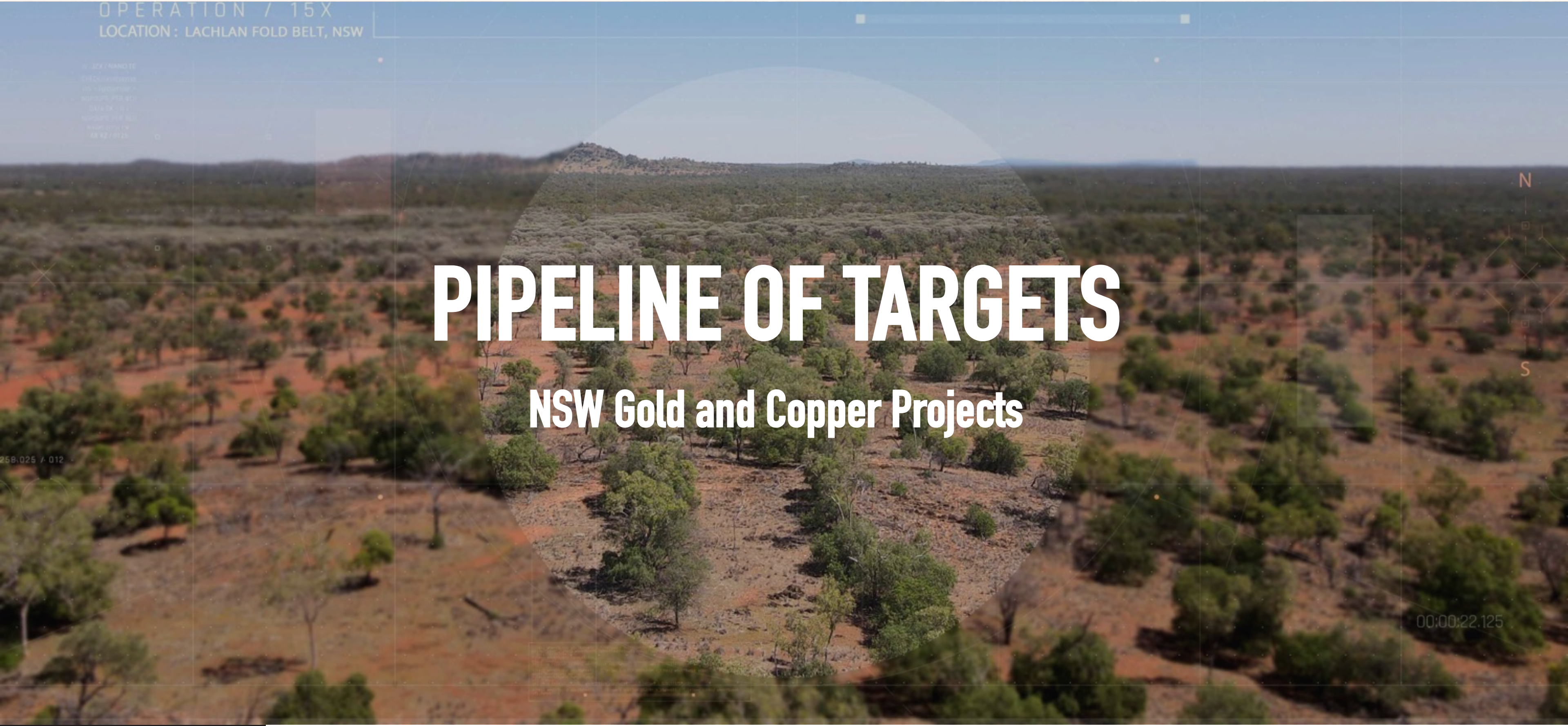
ALTITUDE MINERALS

To reflect the broader commodity exploration strategy, the company intends to seek shareholder approval to change the Company Name to Altitude Minerals Ltd

Mid-2025 expected

PIPELINE OF TARGETS

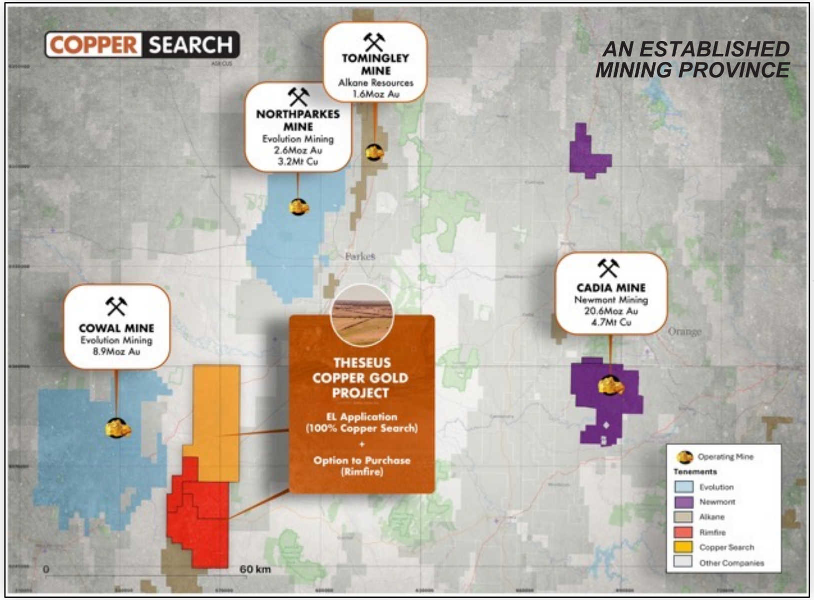
NSW Gold and Copper Projects



COPPER SEARCH
ASX:CUS

PROJECT SECURED MAY 2025

THESEUS PROJECT



** Deposit sizes sourced: company websites, Newmont, Evolution and Alkane.*

NEW THESEUS PROJECT SUMMARY

- **Strategic 944km² position in the Macquarie Arc – Lachlan Fold Belt, NSW**
- **The Theseus Project is prospective for epi-thermal gold and Cu-Au porphyry deposits, and** is located 25km east of the operating Cowal Gold Mine in the southern Macquarie Arc of the Lachlan Fold Belt, NSW
- The Theseus Project is secured via an exclusive six-month option to purchase outright the Rimfire Pacific Mining Limited's 455km² (ASX: RIM) Cowal Project, and via a new CUS tenement application of 489km²
- During the 6-month Option period, the Company will use mineral geochemistry analysis on historical core, consolidate all historical data to validate drill targets, verify access with landowners, and inform a decision to purchase outright for $200k (+ additional milestone payments) and the next steps on the ELA6903 once granted.

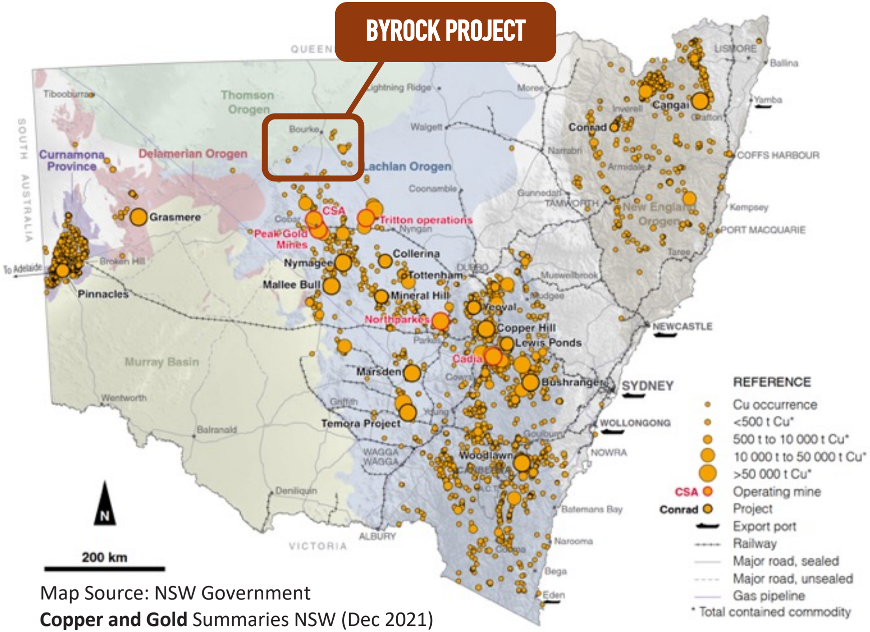
Historical drilling highlights include:

- **20m @ 0.73 g/t Au** from 6m, Hole ID TARRA61
- 36m @ 0.43 g/t Au from 48m, Hole ID TARD84
- 26m @ 0.35 g/t Au from 22m, Hole ID TARD86
- **2m @ 1.76 g/t Au** from 20m, Hole ID TARP81
- **2m @ 2.75 g/t Au** from 76m, Hole ID TARRA45

Option to Purchase Agreement Announced 23 May 2025

PROJECT SECURED FEB 2025

BYROCK PROJECT



Map Source: NSW Government
Copper and Gold Summaries NSW (Dec 2021)

AN ESTABLISHED MINING PROVINCE

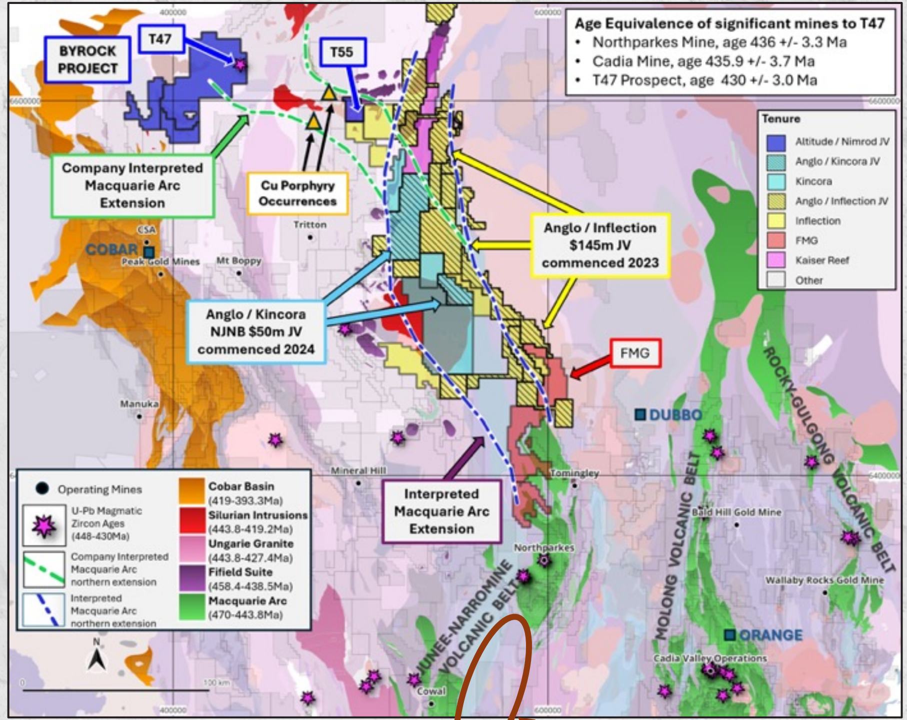
BYROCK PROJECT CHECKLIST

Check	Criteria	Comments
Yes	Profitable mines nearby	Multiple – Lachlan Orogen
Yes	Large-scale potential	>2mt Cu potential
Yes	Mineral System	Porphyry, well understood
Excellent	Depth primary targets	~100m, shallow
Yes	Potential multiple targets	Yes, porphyries & Orogenic Au
Yes	In-demand Commodities	Cu-Au, Au
Good	Jurisdiction	NSW; #30 Fraser Institute Rank
Yes	Cost to work up Targets	$50-100k each
Yes	Geophysics evidence	Strong Mag signatures
Yes	Empirical evidence	Petrology, Drill assays
Good	Time for drill-ready	3 months
Acceptable	Cost of acquisition	Earn-in, milestone scrip
Option and Earn-in Agreement completed 11 Feb 2025		

COPPER SEARCH
ASX:CUS

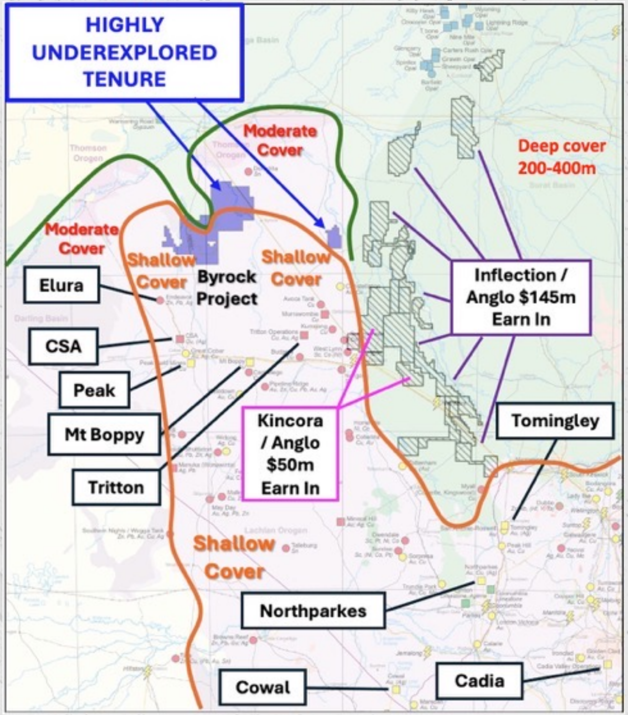
COMPANY INTERPRETED MACQUARIE ARC EXTENSION (NORTH)

BYROCK PROJECT



New Theseus Project

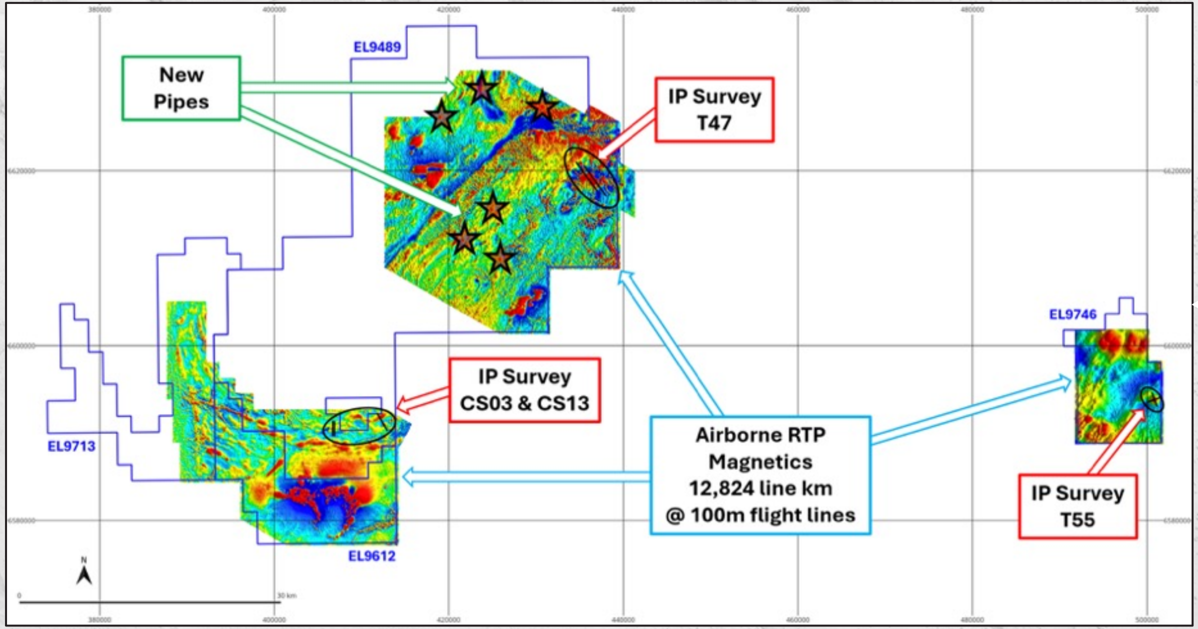
Depth of Cover Map



COPPER SEARCH
ASX:CUS

GEOPHYSICS UPDATE – 7 MAY 2025 (ASX)

BYROCK PROJECT



Prospect Location Map with new magnetic data as background image with location (black lines) of new IP surveys collected over targets CS03, CS13, T55 and T47.

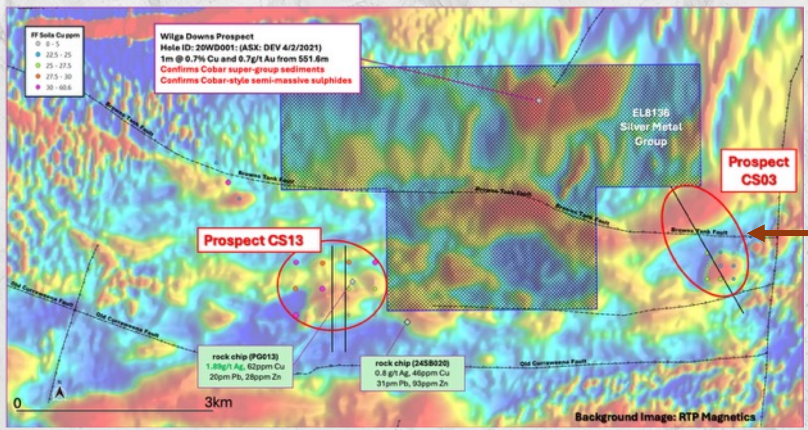
Latest Update 26 May 2025

- Teams in the field now
- Ground truthing Pipe Targets
- Gravity surveys, soils and rock chipping are underway
- Low-cost drill target validation
- Further results in June

COPPER SEARCH ASX:CUS

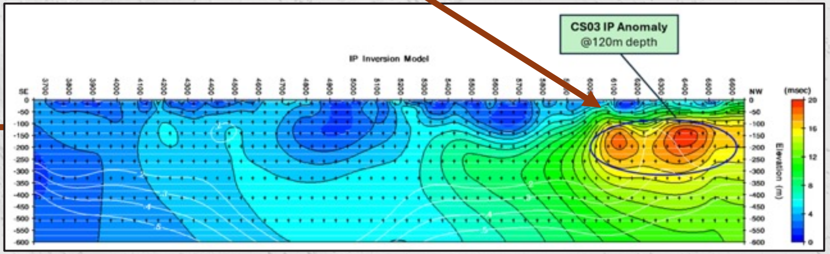
GEOPHYSICS UPDATE – 7 MAY 2025 (ASX)

BYROCK PROJECT – CS03 PROSPECT



Prospect Location Map CS03, CS13

Potential drill target, confirming with soils survey



IP Cross Section through Prospect CS03 with 20msec chargeability anomaly (blue polygon) open along strike to the southwest and northeast.

APPENDIX

Deal terms on NSW Projects

DEAL TERMS – OPTION, EARN-IN AND JV AGREEMENT

BYROCK PROJECT

Stage	Duration	Minimum Spend CUS	Consideration Shares to NIM	Consideration Cash to NIM	% CUS
Option Period	1 year	$350k	3.23m shares	$25k (paid)	Nil
Stage One Earn-in	2 years	$2m	$200k shares*	nil	51%
Stage Two Earn-in	2 years	$3m	$300k shares*	nil	75%
Total	**5 years**	**$5.35m**	**~$600k shares**	**$25k**	**up to 75%**

** The issue of shares is subject to future shareholder approval*

Copper Search has the exclusive Option to earn 51% as outlined in the above table and form a JV. The vendor Nimrod Resources may participate and fund 49% of the JV once formed and has a second election at 25% to participate.

Full details available via:
CUS ASX Announcement 11 Feb 2025

Project Tenements (NSW): EL9489, EL9612, EL9713 and EL9746

DEAL TERMS – OPTION TO PURCHASE OUTRIGHT

THESEUS AU-CU PROJECT, NSW

Event	Consideration Shares to RIM	Consideration Cash to RIM	Total Consideration
6-month Option Period	Nil	$50,000	$50,000
Outright Purchase	$100,000 shares*	$100,000	$200,000
First JORC MRE (Deposit) Milestone	$100,000 shares*	$100,000	$200,000
First Production Milestone	Nil	$250,000	$250,000
* The issue of shares is subject to future shareholder approval		Total	$700,000

Copper Search has the exclusive Option to purchase three tenements as outlined in the above table. The vendor Rimfire Pacific Mining Limited (ASX: RIM) has held the property since 2018 but has not drilled due to success on other properties. A 2% NSR is held by Sandfire Limited (ASX: SFR) over one tenement, EL8329. CUS holds one Exploration License Application, ELA9603, representing half the project area.

Full details available via:
CUS ASX Announcement 23 May 2025

Project Tenements (NSW): ELA9603 (CUS 100%) and Rimfire tenements: EL8329, EL8804 and EL9397

DETAIL – THE TEAM

BOARD

Chris Sutherland, Non-Executive Chairman
Chris is a civil engineer with over 20 years of business experience. He was Managing Director of Programmed, a major supplier of staffing and facility management, from January 2008 until his exit in 2019, when Programmed was acquired for an enterprise value of over $1 billion. He is Chairman of Fremantle Ports and the club President of the Fremantle Dockers.

Dr Tony Belperio, Technical Advisory Committee, Non-executive Director
Geologist with over 30 years of experience in the mining industry and an impressive track record, including discovering the Prominent Hill Mine in The Gawler Craton, South Australia. Former Chief Geologist of the South Australia Geological Survey and active explorer with Minotaur Ltd (ASX: MEP) for over two decades.

Peter McIntyre, Non-Executive Director
Peter McIntyre is a civil engineer with over 30 years of experience in the minerals industry, including exploration and production. He 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. The company was ultimately acquired via a takeover for $2.3 billion. He is currently a non-executive director of Alligator Energy Ltd (ASX: AGE).

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 uranium developer and explorer Alligator Energy Ltd (ASX: AGE).

Jarek Kopias, Company Secretary
Jarek is an accountant with 25 years of industry experience in various financial and company secretarial roles. This includes five years at each of WMC Resources - Olympic Dam Operations, Newmont Mining Corporation and Stuart Petroleum before its merger with Senex Energy. He is currently Company Secretary for seven (7) ASX Listed Companies (CUS, CXO, AR1, IRD, RML, ITM and PL3); he is also Chief Financial Officer for Copper Search.

EXPLORATION TEAM

Duncan Chessell, Managing Director, CEO and Exploration Manager
Technical Advisor Committee Member
A geologist with over 20 years of experience in business and mineral exploration, Duncan has worked in the Northern Territory, NSW, Papua New Guinea, and 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 and has guided the seven summits. He founded ASX-listed Northern Cobalt (ASX: N27/RML) in 2017, previously serving as Managing Director and Chairman. He is a co-founder and board member of the (not-for-profit) Himalayan Development Foundation Australia (HDFA). HDFA has delivered community development projects focusing on education, livelihood improvements and health care to remote communities in Nepal since 2014.

Theo Aravanis – Principal Geophysicist (consultant)
Area of Expertise: Geophysics | IOCG | Cu-Au Porphyry
Theo Aravanis has over 25 years of mineral exploration experience. He spent over a decade working as the Chief Geophysicist for Rio Tinto's global exploration group, and his expertise spans a wide range of geophysical techniques applied to various mineral systems globally.

Michael Rodda – Data Scientist (consultant)
Area of Expertise: Machine Learning | IOCG | Cu-Au Porphyries
Michael has been working on machine learning applications for mineral exploration for the last five years and recently won the OZ Minerals "Explorer Challenge" (prize $500,000) for his work on IOCG exploration in the Gawler Craton.

Ian McBride – Senior Exploration Geologist
Area of Expertise: Technical Project Review | Field Exploration | Database
Ian has been an exploration geologist across precious metals, uranium and base metals in Australia and North and South America for over ten years. Ian has also worked in oil & gas exploration in the USA and underground mining in Bolivia and Colorado. He is also fluent in Spanish.

DETAIL – THE TEAM

THE TECHNICAL REVIEW COMMITTEE

The committee oversees the exploration programs and reviews new projects the exploration team proposes before funds are committed.

John Main, Chairman of the Technical Review Committee

John is a geologist with over 45 years of global experience in mineral exploration and evaluation, including leading Rio Tinto's North American Exploration Unit. He has led teams that have discovered eight deposits that have been or are being mined. The value of these deposits exceeds A$100 billion.

Dr Tony Belperio
Area of Expertise: IOCG | Copper | SA/Qld Geology
Non-executive Director of the board, Technical Advisory Review Member
Geologist with over 35 years of experience in the mining industry and an impressive track record, including discovering the Prominent Hill IOCG Mine in the Gawler Craton, South Australia – currently operated by BHP. Former Chief Geologist of the South Australia Geological Survey and active explorer with Minotaur Ltd (ASX: MEP) for two decades across multiple commodities in Australia and internationally.

COMMODITY EXPERTS | CONSULTING GROUP

Dr Paul Kitto
Area of Expertise: Gold | Base Metals | Rare Earth Elements
Dr Kitto has over 30 years of experience working within the mining industry. Throughout his career, Dr Kitto has led or been part of exploration teams that have discovered numerous multi-million-ounce gold deposits in Africa, Australia and Papua New Guinea. Dr Kitto has extensive experience in many gold and base metal deposits, including meso-thermal lode gold and palaeo-placer gold deposits, porphyry copper-gold, epithermal gold, and volcanic-hosted massive sulphide deposits. He holds a doctorate in Geochemistry and Structural Geology from the Centre for Ore Deposit Research at the University of Tasmania. He is currently NED of ionic clay REE developer Meteoric Resources (ASX: MEI).

Professor Bruce Schaefer
Area of Expertise: Igneous geochemistry | IOCG | Cu-Au Porphyry
Professor Schaefer is a well-recognised expert in IOCG and porphyry mineral systems, with deep subject expertise in geochemistry and geochronology. He has extensive experience working in mineralised systems research projects from Archaean to present-day across various geodynamic settings. Professor Schaefer is a pioneer of several new geochemical exploration methods.

Dr David Rawlings
Area of Expertise: Uranium | Lithium | Sedimentology
Dr Rawlings has significant experience in regional synthesis and resource assessment emanating from regional mapping for the Northern Territory Geological Survey and 10 years leading exploration and resource discovery in hard-rock and soft-rock uranium systems in central and northern Australia. He has also acted as Core Lithium's exploration manager since March 2016, leading to the discovery of lithium in the Bynoe pegmatite field and defining prospects and resources at the Finniss Project. He has extensive uranium exploration expertise and has worked for Cameco and as the Exploration Manager for Toro Energy.

COPPER SEARCH

ASX:CUS

CONTACT

Duncan Chessell
Managing Director
+61 414804055
duncan@coppersearch.com.au

www.coppersearch.com.au

Adelaide Office

21 Sydenham Road

Norwood SA 5067

Authorised for release by
Duncan Chessell, Managing Director