

COPPER SEARCH

ASX : CUS

INVESTOR PRESENTATION

1 JULY 2025

KEY TAKEAWAYS

1. Purpose
2. Technical Team
3. Selection Process
4. Pipeline of Targets
5. HMS Project SA
6. NSW Au, Cu
7. The next 6 months

Name change in mid-July



ALTITUDE MINERALS

Market Cap
\$2.4 M

Share Price
\$0.016

Cash on hand
(last quarterly)
\$1.3 M

current as of 26/06/2025

**COPPER SEARCH'S purpose is to identify unrecognised value,
validate targets and complete DISCOVERY drill testing**

Our method is to leverage our highly experienced team, new technologies and maintain a pipeline of high-impact drill targets

GREAT TEAMS MAKE GREAT DISCOVERIES

The key to executing Copper Search's ambitious strategy is successfully identifying **the right 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)
Geophysics | IOCG | Cu-Au Porphyry

Michael Rodda
Data Scientist (consultant)
Machine Learning | IOCG | Cu-Au Porphyry

Ian McBride
Senior Exploration Geologist
Technical Project Review | Field Exploration

COMMODITY EXPERTS

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

Dr Paul Kitto
Gold | Base Metals | Rare Earth Elements

Professor Bruce Schaefer
Igneous geochemistry | IOCG | Cu-Au Porphyry

Dr David Rawlings
Uranium | Lithium | Sedimentology

Ian Warland
Heavy Mineral Sands

A RIGOUROUS SELECTION PROCESS

Copper Search has refined the selection process to leverage not only the combined experience 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 and 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**



CURRENT TARGETS



COPPER - GOLD TARGETS
STATUS: Project Review Underway
North America



HEAVY MINERAL SAND TARGETS
Status: Drilling in 2025
LOCATION: Eromanga Basin, SA
PROJECT: Peake
NEARBY DEPOSITS: Rosewood (ASK: PTR)



COPPER - GOLD TARGETS
STATUS: Target Verification Underway
LOCATION: Macquarie Arc, NSW
PROJECT: Thesus | Byrock
NEARBY DEPOSITS: Cadia & Northparkes Mines

COMPANY HISTORY – EROMANGA BASIN HMS PROJECT ORIGIN



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

2021-2024

IOCG Exploration at the Peake Project

- New frontier for potential IOCG deposits, > 5,000 km² 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 / Eromanga Basin

- 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 EL 7071 as open ground, reviewed magnetics and historical data

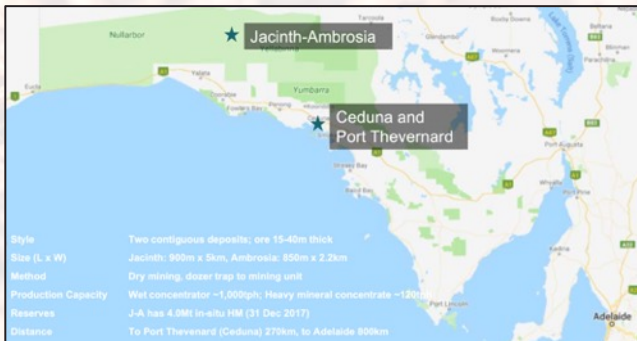
**Ore reserves from BHP website*



EROMANGA BASIN HEAVY MINERAL SANDS PROJECT

South Australia

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](#)



ABOUT MINERAL SANDS

Mineral	Composition
Rutile	TiO ₂
Anatase	TiO ₂
Ilmenite	FeTiO ₂
Pseudo Rutile	Fe ₂ Ti ₃ O 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 (TiO₂), 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 TiO₂ feed stock.

Zircon

Zircon is a naturally occurring mineral composed primarily of zirconium silicate (ZrSiO₄). 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 TiO₂%

ABOUT MINERAL SANDS

Mineral	Composition
Rutile	TiO ₂
Anatase	TiO ₂
Ilmenite	FeTiO ₂
Pseudo Rutile	Fe ₂ Ti ₃ O 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](https://www.scrapmonster.com) 24/5/25 (www.scrapmonster.com)
2. Scrap monster [website - Zircon](https://www.scrapmonster.com) 24/5/25
3. Scrap Monster [website - Rutile](https://www.scrapmonster.com) 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

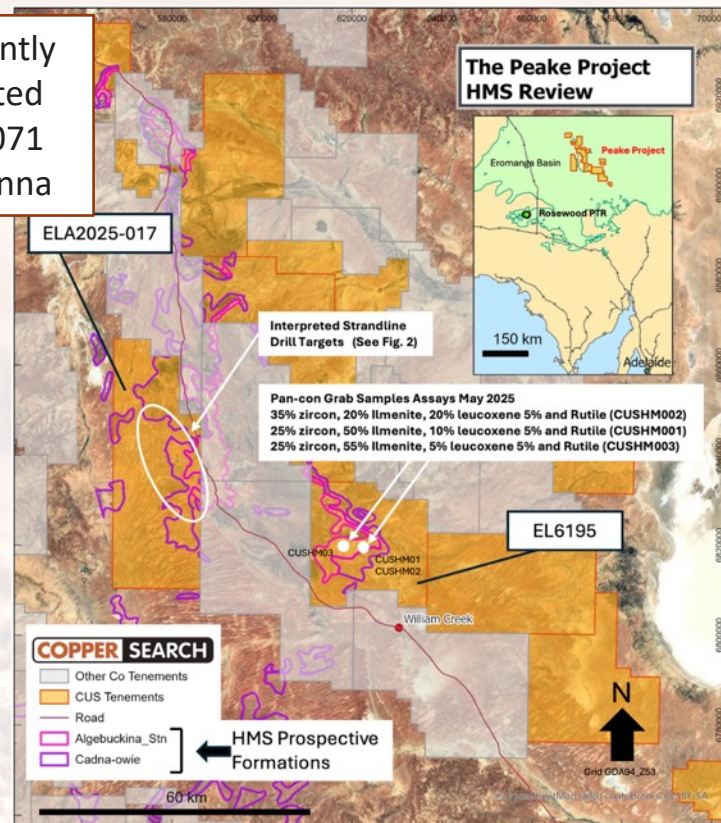
- Promising HMS assemblage of high-value zircon and titanium minerals – rutile, ilmenite and leucoxene identified in recent external review of the Peake Project, South Australia
- The Eromanga Basin is known to host significant HMS discoveries, including recent finds by Petrathem (ASX: PTR) and Marmota (ASX: MEU), underscoring the region's strong HMS potential
- Assay¹ 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 Deposits² (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

Recently
granted
EL 7071
Nilpinna



From ASX Announcement PAGE 2

¹Samples 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.

²See Table 1 Page 7 of this announcement

³Iluka Resources Limited Resources and Reserve statement 31 December 2024 ([Company Website link](#))

1 July 2025

26 May 2025

EROMANGA BASIN HMS PROJECT

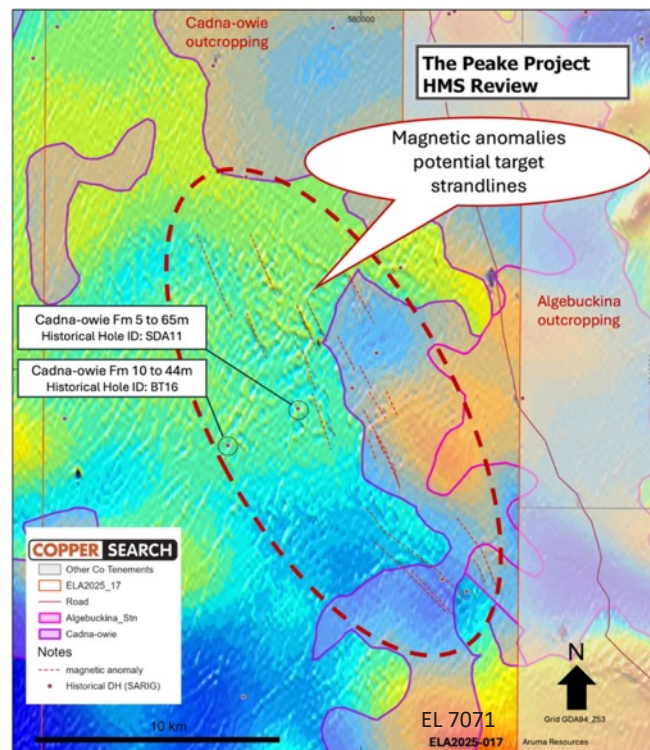
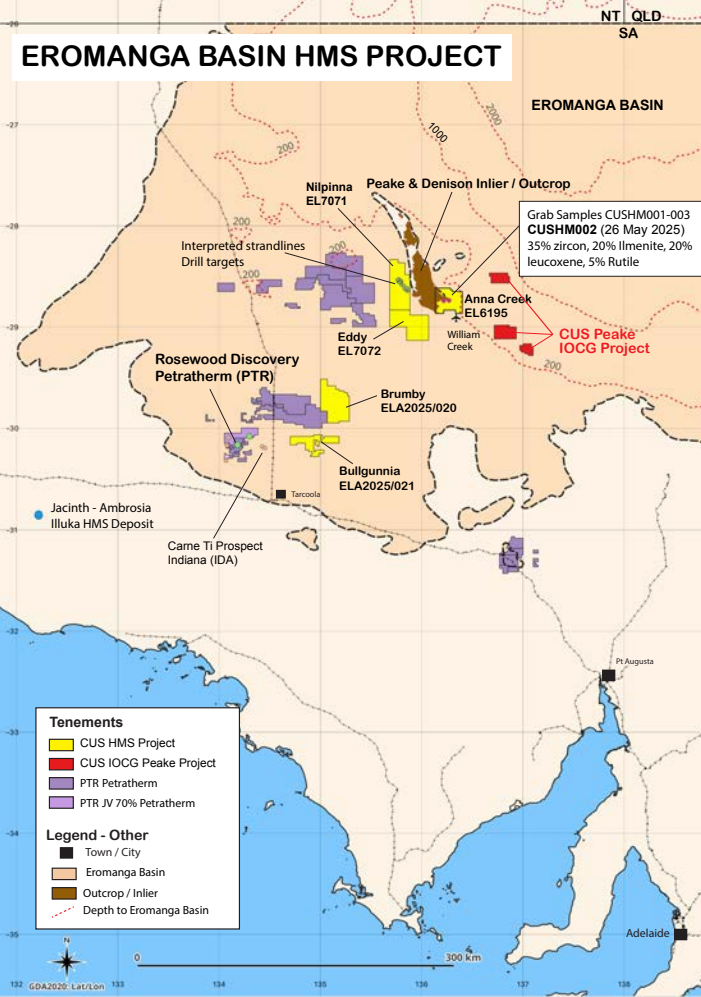
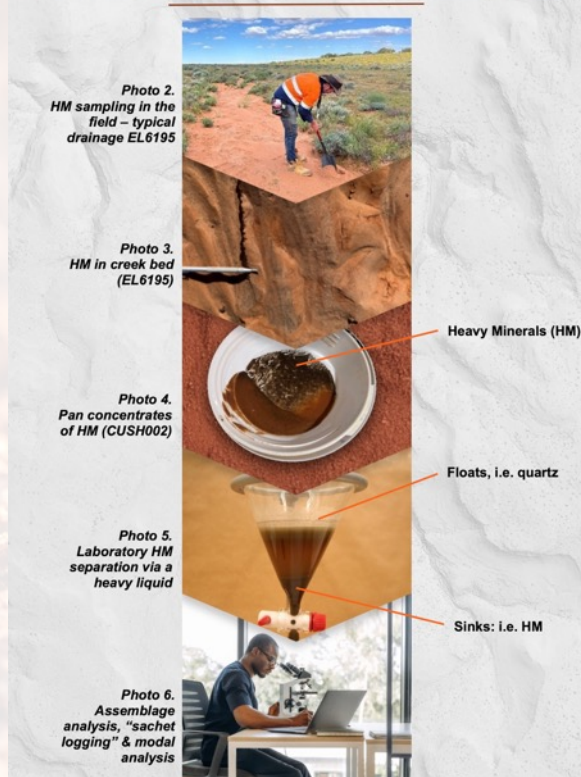


Figure 4: Interpreted magnetic anomalies ELA2025_17 (see Figure 2), background mag image TMI 1VD (government public website SARIG). The linear magnetic anomalies interpreted by the Company as preserved Cadna-owie shorelines, together with corroborating data from drillholes SDA-11 and BT-16, imply a far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

From ASX Announcement PAGE 10

RECONNAISSANCE SAMPLING AND LAB ASSAY SUMMARY PHOTOS



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 %
CUSHM002	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



LISTEN

Get to know our team. Tune in as Managing Director Duncan Chessell chats with our geological and commodity experts on the Copper Search Podcast.



<https://coppersearch.com.au/investor-update/copper-search-podcastep01-heavy-mineral-sands/>

OPERATION / 15X
LOCATION : LACHLAN FOLD BELT, NSW

1. 100% / 100%
2. 100% / 100%
3. 100% / 100%
4. 100% / 100%
5. 100% / 100%
6. 100% / 100%
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COPPER GOLD

NSW Targets

Macquarie Arc, Lachlan Fold Belt

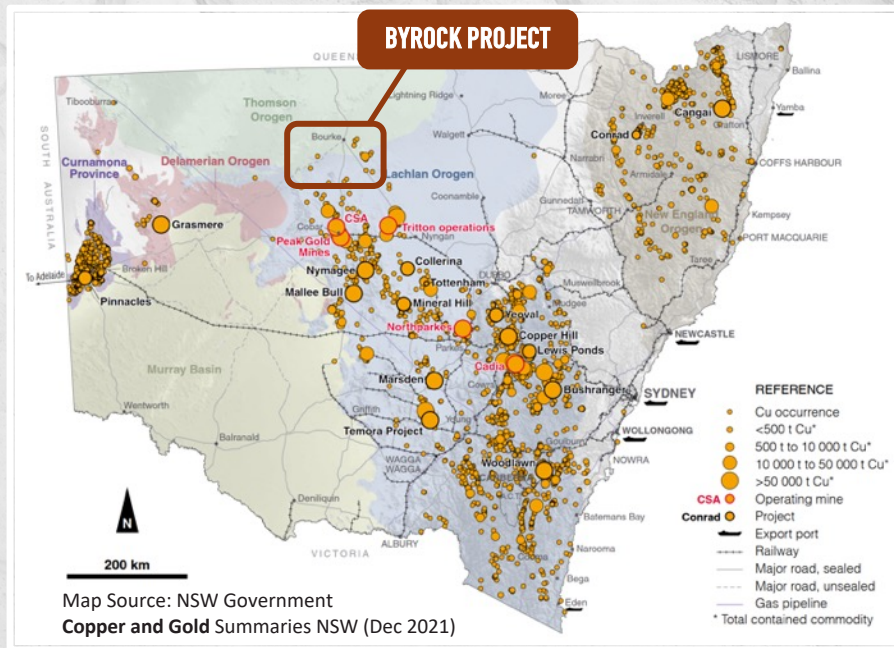
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PROJECT SECURED FEB 2025

BYROCK PROJECT

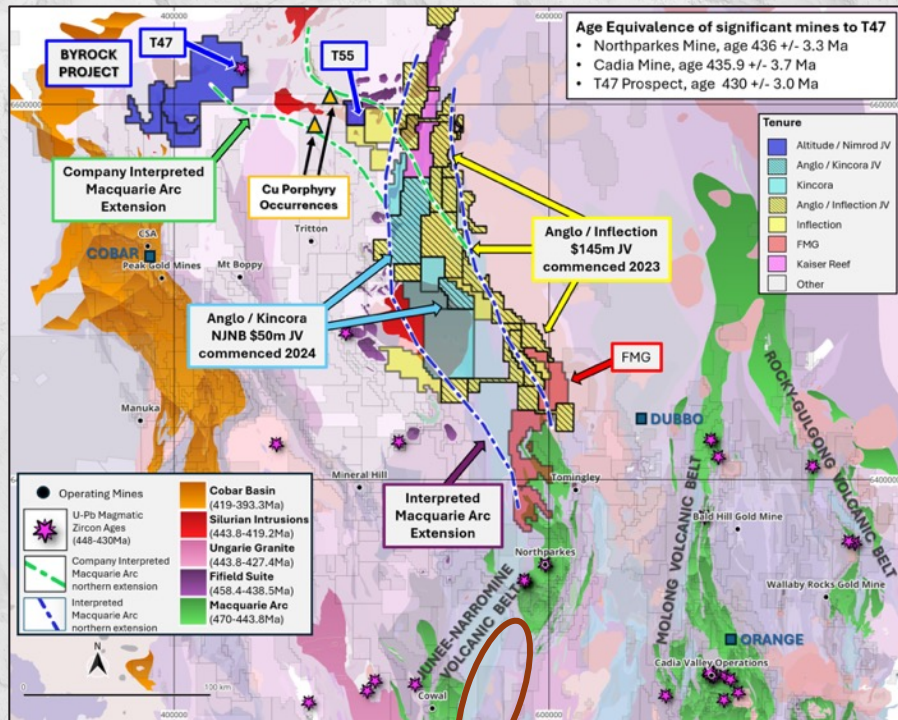


BYROCK PROJECT CHECKLIST

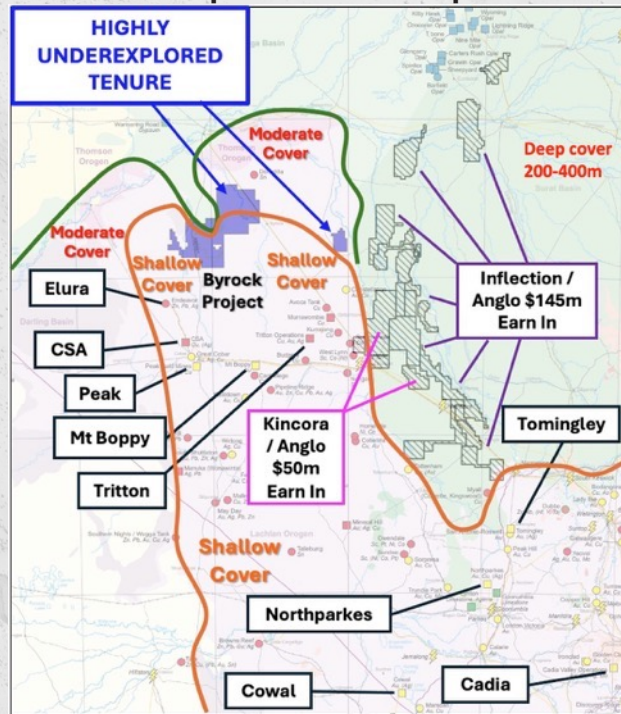
Check	Criteria	Comments
Yes	Profitable mines nearby	Multiple – Lachlan Orogen
Yes	Large-scale potential	>2mt Cu potential
Yes	Mineral System	Porphyry, well understood
Excellent	Depth primary targets	~100m, shallow
Yes	Potential multiple targets	Yes, porphyries & Orogenic Au
Yes	In-demand Commodities	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

COMPANY INTERPRETED MACQUARIE ARC EXTENSION (NORTH) BYROCK PROJECT

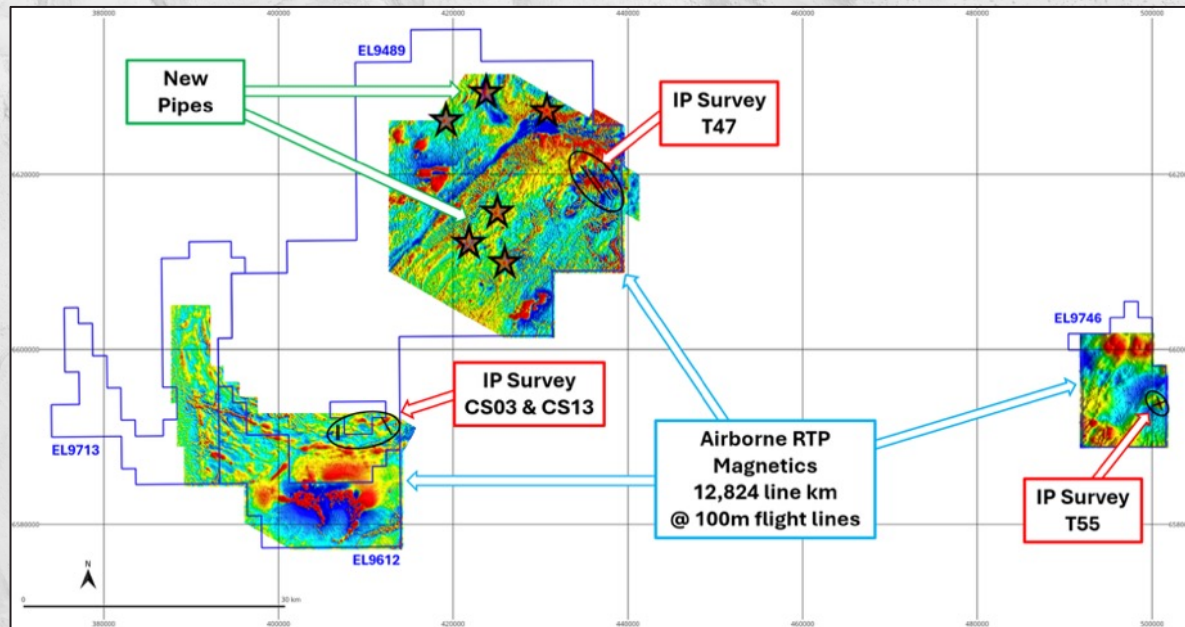


Depth of Cover Map



GEOPHYSICS UPDATE – 7 MAY 2025 (ASX)

BYROCK PROJECT



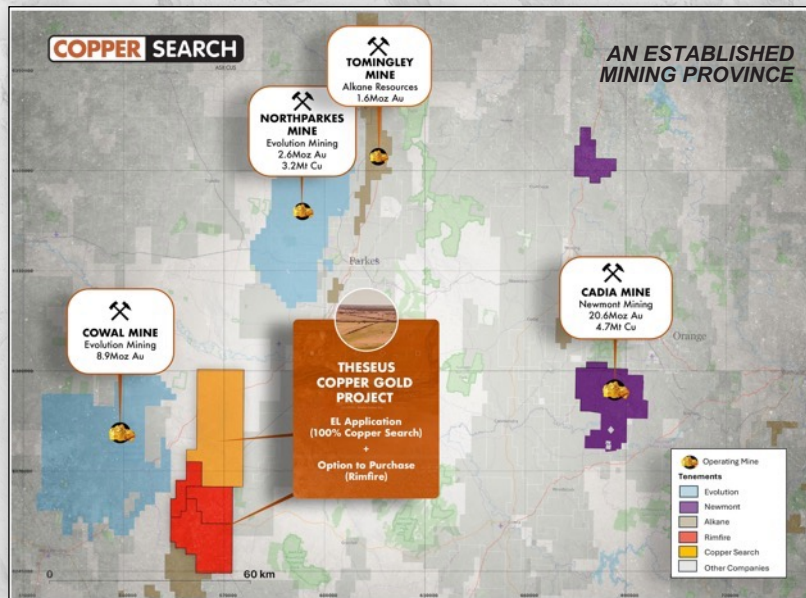
EXPLORATION SUMMARY

- Ground truthing Pipe Targets underway
- Gravity surveys, soils and rock chipping
- Low-cost drill target validation
- Tectono-stratigraphic interpretation

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.

PROJECT SECURED MAY 2025

THESEUS PROJECT



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

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

NEWS FLOW

WHAT'S COMING UP

Eromanga Basin HMS Project – South Australia

- Boots on the ground, sampling and mapping on granted Anna Creek, Nilpinna and Eddy Targets
- Project Generation and review of the entire Eromanga Basin
- Ground truth interpreted strand line drill targets and complete heritage surveys on new Anna Creek, Nilpinna and Eddy
- Prepare for recon high-impact low-cost air-core drilling, subject to heritage and drilling permits. **Est. ~September**



Byrock Project

Cu-Au Porphyry & orogenic Au potential

- Continued low-cost boots on the ground surveys for target validation – (news ongoing)
- Apply for drilling grants with the NSW Government **to be drill-ready in 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, 2026**



JUNE 2025

COPPER SEARCH

ASX:CUS

COMPANY NAME CHANGE

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

General Meeting 11 July 2025 for shareholder approval

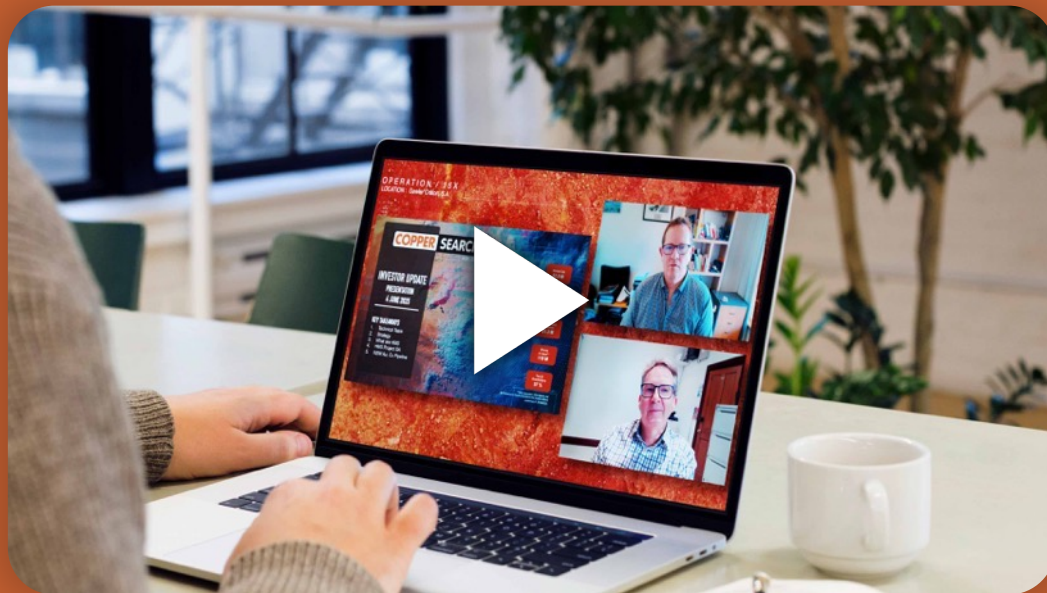
COPPER SEARCH



 **ALTITUDE**
MINERALS

WATCH

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



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

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/Eromanga HMS 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.

A background image showing a close-up of several hands in business attire pointing at a document on a table. The document contains a bar chart with green and yellow bars and some text. The lighting is warm and focused on the hands and the document.

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 (met)	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
<i>* The issue of shares is subject to future shareholder approval</i>		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 Archæan 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 Finnis Project. He has extensive uranium exploration expertise and has worked for Cameco and as the Exploration Manager for Toro Energy.



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

