

ASX ANNOUNCEMENT

23 FEBRUARY 2022

EXPLORATION UPDATE - SOUTH AUSTRALIAN FLOODS EASE

Copper Search Limited (ASX:CUS) (**Copper Search** or the **Company**) provides this update on the delay to operations due to recent extreme rainfall in South Australia, which has impacted the Company's ability to recommence exploration activity.

Access to drill sites at Copper Search's Ruby Hill Project in SA's Gawler Craton earlier in the year was hampered by flooding. Apart from several creek crossings, water levels have now receded. However, roads throughout the region need to be repaired/reinstated, and the Company estimates at least four weeks before it will be able to relocate a rig to the Billa Kalina region for the next phase of drilling.

Prior to Christmas last year, drilling at the Douglas Creek prospect at Ruby Hill intersected basement rocks comprising variably altered and brecciated sediments and possible felsic volcanic rocks at a depth of 370m. Given the intense alteration and deformation observed, Copper Search has concluded that the project area is fertile for iron oxide copper-gold deposits.

As there are a number of targets identified within Ruby Hill, Copper Search has contracted Daishsat to complete an infill gravity survey on a 400m grid, to assist with prioritising the targets ahead of the next drilling phase. The area is now able to be accessed to undertake the geophysical surveys with the survey crew expected to arrive to site within a few days.



Recent flooding - access road to Billa Kalina [PIC: Glendambo Caltex Roadhouse / Facebook]

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-ENDS-

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Compliance Statement

This report is based on information compiled by Mr Martin Spivey, a Member of the Australian Institute of Mining and Metallurgy. He is an employee of Macallum Group Limited and has a services agreement in place with Copper Search Ltd. He has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Martin Spivey has consented to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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