



ASX ANNOUNCEMENT

2 MARCH 2022

**APPOINTMENT OF CHIEF EXECUTIVE OFFICER**

Copper Search Limited (ASX:CUS) (**Copper Search** or the **Company**) is pleased to announce it has appointed experienced mining executive Duncan Chessell as Chief Executive Officer.

Mr Chessell is a qualified geologist who is currently Managing Director of gold and battery metals explorer Resolution Minerals Ltd (ASX: RML).

He was responsible for co-founding and listing Resolution (as Northern Cobalt) in 2017 and has acted in a variety of executive and board roles with ASX-listed and public unlisted companies, along with not-for-profit groups.

Mr Chessell will start his employment with Copper Search in early May 2022, based in Adelaide. Once he takes up the role, current Managing Director Peter McIntyre will move to become a Non-Executive Director.

Copper Search Chairman Chris Sutherland said: *"We are pleased to have secured Duncan's services as CEO and look forward to him driving the exploration program on the Company's tenements in South Australia's Gawler Craton.*

*"With the change in leadership, we need to acknowledge Peter's contribution in expertly steering the Company through its ASX listing last year and the commencement of drilling shortly thereafter."*

A summary of Mr Chessell's remuneration package is included in Appendix 1 attached to this document.

**Release authorised by the Board of Copper Search Limited**

-ENDS-

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Appendix 1: **Summary of CEO remuneration – Mr Duncan Chessell**

Salary	<ul style="list-style-type: none"><li>- \$250,000 per annum base plus 10% superannuation.</li></ul>
Share Options	<ul style="list-style-type: none"><li>- One-off grant of 1,200,000 options with an exercise value of \$0.70 and a three-year exercise period to be issued on execution of employment agreement.</li><li>- 600,000 options to vest after 12 months employment and remaining 600,000 options to vest after two years of employment.</li></ul>
Share Performance Rights	<ul style="list-style-type: none"><li>- 1,200,000 Performance Rights which convert (0 – 100%) to ordinary shares over a three year period subject to certain criteria being met which relate to shareholder value, asset growth, compliance and financial, HSE and risk management.</li></ul>

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