



Announcement Summary

Entity name

CULPEO MINERALS LIMITED

Announcement Type

New announcement

Date of this announcement

27/11/2025

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Unlisted options exercisable at \$0.0225 each and expiring 3 years from the date of issue	30,000,000
CPO	ORDINARY FULLY PAID	272,727,273

Proposed +issue date

5/12/2025

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

CULPEO MINERALS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

72627735531

1.3 ASX issuer code

CPO

1.4 The announcement is

New announcement

1.5 Date of this announcement

27/11/2025

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	14/1/2026	Estimated	

Comments

The issue of 130,165,483 Placement Shares will utilise the Company's existing capacity under Listing Rules 7.1 and 7.1A. The issue of 142,561,790 Placement Shares and 30,000,000 Joint Lead Manager Options in Tranche 2 are subject to shareholder approval at a General Meeting. Refer ASX Announcement dated 27 November 2025.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

CPO : ORDINARY FULLY PAID

Number of +securities proposed to be issued

272,727,273

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.01100

Will these +securities rank equally in all respects from their issue date with



the existing issued +securities in that class?

Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

Unlisted options exercisable at \$0.0225 each and expiring 3 years from the date of issue

+Security type

Options

Number of +securities proposed to be issued

30,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Issued as part consideration for capital raising services. Refer ASX Announcement dated 27 November 2025.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.000010

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0225

Expiry date

14/1/2029



Details of the type of +security that will be issued if the option is exercised

CPO : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share (ASX:CPO)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Information by separate announcement

Part 7C - Timetable

7C.1 Proposed +issue date

5/12/2025

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

14/1/2026

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

Unified Capital Partners Pty Ltd, Wallabi Group Pty Ltd and Euroz Hartleys Limited as joint lead managers (Joint Lead Managers) to the Placement

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

The Joint Lead Managers (or their nominee/s) will receive a 2% management fee on all funds raised under the Placement and 4% capital raising fee on all funds raised under the Placement excluding the Chairman's List. The Company will also issue the Joint Lead Managers (or their nominee/s) 30,000,000 unlisted options exercisable at \$0.0225 each and expiring 3 years from the date of issue, at a cost of \$0.00001 per option, upon full subscription of the Placement, subject to Shareholder approval to be sought at the General Meeting.

7E.2 Is the proposed issue to be underwritten?

No



7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Other than fees and issue of the unlisted options to Joint Lead Managers, none

Part 7F - Further Information**7F.01 The purpose(s) for which the entity is issuing the securities**

See ASX Announcement dated 27 November 2025.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

The issue of up to 130,165,483 Placement Shares pursuant to Tranche 1 will utilise the Company's existing placement capacities under Listing Rules 7.1 and 7.1A. The issue of 142,561,790 Placement Shares and 30,000,000 Joint Lead Manager Options in Tranche 2 are subject to shareholder approval at the upcoming General Meeting, with meeting details still to be provided

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)