

8 April 2026

ASX Limited

Company Announcements Platform

Completion of Initial Share Subscription – Sierra Atacama Copper Project

Cobre Limited (ASX: CBE, CBEO) (Cobre or the Company) is pleased to advise that its wholly owned Chilean subsidiary, Sierra Cobre SpA, has successfully completed the Initial Share Subscription under the Investment Agreement announced to ASX on *26 March, 2026*, in relation to the Sierra Atacama Copper Project in northern Chile.

Following completion of the Initial Share Subscription, Cobre has acquired a 25% interest in each of Sierra Atacama SpA and Bergbau Wagen SpA (together, the **Project Companies**).

In accordance with the executed transaction documentation:

- the initial subscription consideration has been paid and applied in accordance with the Investment Agreement; and
- Cobre's board representation and management rights under the relevant Shareholders' Deeds have now taken effect.

Full details of the transaction structure, staged ownership pathway and governance arrangements are set out in Cobre's prior ASX announcements dated *12 February, 2026* and *26 March, 2026*.

Cobre will continue to update the market as further milestones under the transaction are achieved.

This announcement was authorised for release by Martin Holland, Executive Chairman, on behalf of the Board of Cobre Limited.

For further information:

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