

6 May 2026

ASX Limited

Company Announcements Platform

Completion of Subsequent 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 Subsequent 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 Subsequent Share Subscription, Cobre has increased its interest to 45% in each of Sierra Atacama SpA and Bergbau Wagen SpA (together, the **Project Companies**).

The first instalment of the Subsequent Subscription consideration has been paid, with the remaining instalments to be paid in accordance with the agreed schedule under the Investment Agreement.

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, 26 March 2026 and 8 April 2026.

Cobre looks forward to updating the market as further milestones under the transaction are achieved.

This announcement was authorised for release by Adam Wooldridge, CEO.

For further information:

Adam Wooldridge

Chief Executive Officer

wooldridge@cobre.com.au