Lux Copper lists on ASX following highly successful $15m IPO

New US-focused explorer targeting large-scale copper and strategic metals discoveries in the Ambler Mining District in Alaska, USA; maiden diamond drilling program to commence in August

Highlights:

- **Lux Copper Corp. Ltd (ASX: LUX) commences trading on the Australian Securities Exchange today (Friday, 17 July 2026) following an oversubscribed IPO that raised $15.0 million.**
- **New US-focused copper and strategic metals explorer with two highly prospective projects in Alaska's Ambler Mining District, a rich polymetallic belt that hosts several world-class orebodies:**
  - **Baird Project: Exciting, early-stage discovery opportunity, with compelling high-grade copper-zinc intersected in historical drilling and regional surface anomalism including:**
    - **37.7m @ 2.45% Cu inc. 4.9m @ 10.23% Cu (BC-06)**
    - **30.3m @ 1.90% Cu inc. 19.6m @ 2.78% Cu and 10.4m @ 3.46% Cu (OM12-003)**
    - **20.9m @ 1.24% Cu inc. 3.4m @ 4.79% Cu (OM12-004)**
  - **Ambler Project: Strategically positioned within the Ambler metallogenic corridor, host to multiple arc-related VMS and copper systems.**
- **Alaska represents a Tier-1 mining jurisdiction, with world-class discovery potential and a stable regulatory regime supported by the US Government's critical minerals policy.**
- **Experienced board and management including Mark Williams (Non-Executive Chair), Dr James Warren (Chief Executive Officer), Simon Dahrouge (Non-Executive Director) and Troy Cavanagh (Non-Executive Director).**
- **Maiden diamond drilling program scheduled to commence at the Baird Project in August.**
- **Lux is leveraged to exploration success, with an indicative market capitalisation of $30.2 million at listing.**

Lux Copper Corp. Ltd (ASX Code: LUX) ("**Lux**" or "the **Company**") is pleased to advise that its shares commenced trading on the Australian Securities Exchange (ASX) today (Friday, 17 July 2026) at **10.00am (AWST) / 12.00pm (AEST)**.

The successful listing follows the Company's highly successful Initial Public Offering ("**IPO**"), which saw Lux raise $15.0 million to advance exploration across two potential large-scale copper and strategic metals projects in Alaska, USA – one of the world's premier mining jurisdictions.

Lux Chairman Mark Williams said: *"Lux has secured prime exploration real estate in Alaska's Ambler Mining District, with our tenements sitting in proximity to several world-class deposits and offering potential for new large-scale copper and zinc strategic metals discoveries.*

"The more advanced Baird Project represents a walk-up drilling opportunity with historical copper intercepts and the opportunity for near-term exploration success, while the Ambler Project offers a district-scale discovery opportunity within the Ambler metallogenic corridor.

"We have secured these exciting projects at a favourable time in the market cycle for copper exploration, with demand for the metal forecast to continue to grow strongly over the coming decades and a constrained supply pipeline given the scarcity of recent major discoveries.

"The United States is a key focus for global minerals exploration, offering a combination of strong exploration prospectivity and a supportive regulatory regime focused on strong local supply chains.

"We are excited to begin our journey as an ASX-listed explorer and I would like to take this opportunity to thank the investors who have supported us. Following the completion of the IPO and ASX listing, we intend to commence exploration programs across our tenure with the aim of unlocking the potential of this quality asset portfolio with our maiden drill program expected to commence in August."

STRATEGIC POSITION IN THE AMBLER MINING DISTRICT

Lux has established a large strategic landholding in Alaska's prolific Ambler Mining District, a rich polymetallic belt that hosts several world-class orebodies including Teck Resources' Red Dog and Lik deposits and Trilogy Metals' Arctic and Bornite deposits.

Alaska represents a Tier-1 mining jurisdiction, with world-class discovery potential and a stable regulatory regime supported by the US Government's critical minerals policy. Alaska ranks among the top mining jurisdictions in the world and was ranked #12 globally for Mining Investment Attractiveness by the Fraser Institute in 2025. Key advantages include:

- Transparent legal framework
- Large undeveloped mineral endowment
- Federal policy prioritising domestic resource development
- Infrastructure investment unlocking remote districts

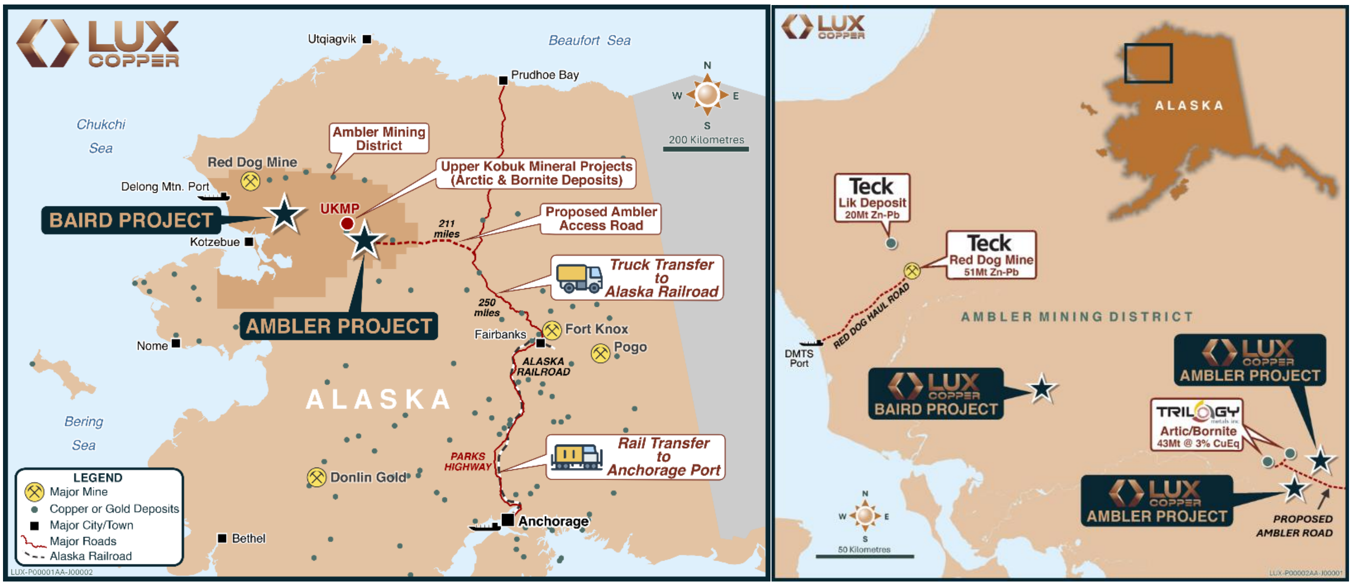

Figure 1: Location of Lux's Baird and Ambler Projects in relation to other major deposits and key regional infrastructure (zoomed in on right-hand side)

KEY PROJECTS

Baird Project

The Baird Project is a high-grade copper-zinc discovery opportunity located in the Western Brooks Range in Alaska. The Western Brooks Range represents a world-class polymetallic belt with complex folded and faulted geology that offers outstanding potential for new mineral discoveries.

Exploration by previous explorers at the Baird Project has highlighted kilometre-scale anomalism, with high-grade copper and zinc results across multiple prospects. Key targets include:

Omar Copper Prospect

- ~2,800m of historical drilling completed over two programs in 1966 and 2012
- Multiple high-grade intercepts with results including:
  - **37.7m @ 2.45% Cu inc. 4.9m @ 10.23% Cu (BC-06)**
  - **30.3m @ 1.90% Cu inc. 19.6m @ 2.78% Cu and 10.4m @ 3.46% Cu (OM12-003)**
  - **20.9m @ 1.24% Cu inc. 3.4m @ 4.79% Cu (OM12-004)**
- **4km x 1km** geochemical trend with grab samples of **34.3%, 15.4%, 9.6%, 8.7% & 7.1% Cu**
- Limited exploration since 2012 and no modern aerial geophysics

Frost Prospect

- High-grade surface samples including copper and zinc
- Drilling in 2012 returned **53.1m @ 1.08% Zn (BA12-001)**
- 2km copper-zinc geochemical trend

Deadfall Prospect

- Drilling in 2012 returned **11.9m @ 3.27% Zn (BA12-004)**
- Early-stage but highly promising discovery zone

Ambler Project

The Ambler Project is a district-scale exploration opportunity in the Ambler Metallogenic Corridor in north-west Alaska, a rich polymetallic belt that hosts multiple world-class deposits. Lux Copper's Ambler tenure spans a large-scale landholding of ~236km² and sits adjacent to the advanced-stage Arctic and Bornite VMS deposits owned by Trilogy Metals Inc (NYSE/TSX: TMQ).

The Ambler Project also sits adjacent to the proposed Ambler Access Road, a proposed industrial transport corridor designed to link the Ambler Mining District with the Dalton Highway. This major infrastructure project was approved by the U.S. Government in October 2025 and is now in the pre-construction and financing phase.

Despite its close proximity to several major mineral deposits, the Ambler Project is effectively unexplored, with historical work limited to regional government geological mapping and stream sediment geochemical sampling programs. No drilling, property-scale geophysics, or detailed surface exploration is known to have been conducted within the current claim boundaries.

PLANNED WORK PROGRAM

During July, the Company is planning to conduct aerial geophysics over the Baird Project consisting of magnetics, radiometrics and VLF-Electromagnetic Magnetics surveys. The acquisition of these high-quality geophysical datasets will be a powerful targeting tool over a range of scales. In August, the Company aims to complete a comprehensive LiDAR survey over the Baird Project.

Drill permitting for the Baird Project is already underway, positioning Lux to commence drilling and exploration activities in August 2026. Preparation for drilling is well advanced with drill and helicopter contractors secured. Camp and site preparation is also underway with geological fieldwork to follow in late-August.

Reconnaissance work at the earlier-stage Ambler Project is scheduled for September and will assist in target ranking and prioritisation for future field seasons.

EXPERIENCED BOARD & MANAGEMENT

Lux is led by an experienced board and management team with a successful track record of greenfields discoveries and mine development and production:

Mark Williams: Non-Executive Chair

- Former Managing Director of Red 5 Ltd (ASX: RED) for 10 years, taking the company from a $40 million junior to an ASX-200 gold producer with a market capitalisation of $1.5 billion.
- Led Red 5 through the acquisition, development, construction and production of its flagship King of the Hills Gold Mine, culminating in the successful merger with Silver Lake Resources, creating Vault Minerals Ltd (ASX: VAU).
- Current Non-Executive Chair of Sentinel Metals Limited (ASX: SNM) and Non-Executive Director of Blackstone Minerals Ltd (ASX: BSX).

Dr James Warren: Chief Executive Officer

- Strategic geologist and executive with +15 years' experience in exploration, resource development and corporate growth across the Australian and international mining sector.
- Oversaw the growth of Echo Resources' Yandal Project from ~350koz to 1.5-1.8Moz, culminating in a A$240 million acquisition.
- Founding member of Tali Resources and helped secure a A$55 million farm-in with Rio Tinto.

Simon Dahrouge: Non-Executive Director

- Geologist with 11 years' experience in mineral exploration, project generation and resource evaluation across North America.
- Current Corporate Director at Dahrouge Geological Consulting, a globally recognised geological consultancy firm.
- Current Executive Director of Sentinel Metals Limited (ASX: SNM).

Troy Cavanagh: Non-Executive Director

- Chartered Accountant (CAANZ) with +18 years of industry experience.

- Founder and Managing Director of LCP Group, a boutique accounting firm specialising in the provision of business advisory, taxation services, M&A, corporate structures, IPO management, Company Secretary and CFO services to ASX-listed companies.

Work Programs

Funds raised under the Offer will be used to:

- Systematic exploration across the Alaska project portfolio;
- High-priority geophysics and drill targeting;
- Undertake maiden drilling programs; and
- Provide working capital and meet IPO costs.

This announcement is approved for release by the Board.

ENDS

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Compliance Statements

*The Exploration Results for the Baird Project were first reported in the Company's Prospectus dated 3 June 2026 and released to ASX on 15 July 2026 (**Prospectus**). The Company confirms that it is not aware of any new information or data that materially affects the information relating to the exploration results included in the Prospectus.*

Disclaimer and Forward-Looking Statements

This Announcement contains forward-looking statements which are identified by words such as 'believes', 'estimates', 'expects', 'targets', 'intends', 'may', 'will', 'would', 'could', or 'should' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Announcement, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and management of the Company. These and other factors could cause actual results to differ materially from those expressed in any forward-looking statements.

The Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Announcement, except where required by law. The Company cannot and does not give assurances that the results, performance or achievements expressed or implied in the forward-looking statements contained in this Prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.