ASX Announcement
6 November 2026

Initial drill program to commence at Copperhole Creek

Codrus Minerals Limited (ASX: CDR) ("Codrus" or the "Company") is pleased to provide an update on the Copperhole Creek Project in Queensland following completion of the acquisition (refer to ASX Announcements dated 1 October 2026 and 3 August 2026).

Codrus has signed a drilling contract for an initial exploration program at the Quest End prospect, within the Copperhole Creek Project (EPM 27734) in North Queensland (refer Figure 1). The first two holes of the diamond drill program will look to verify historic percussion holes referred to in the Company's ASX release dated 3 August 2026. Drilling is expected to commence this month.

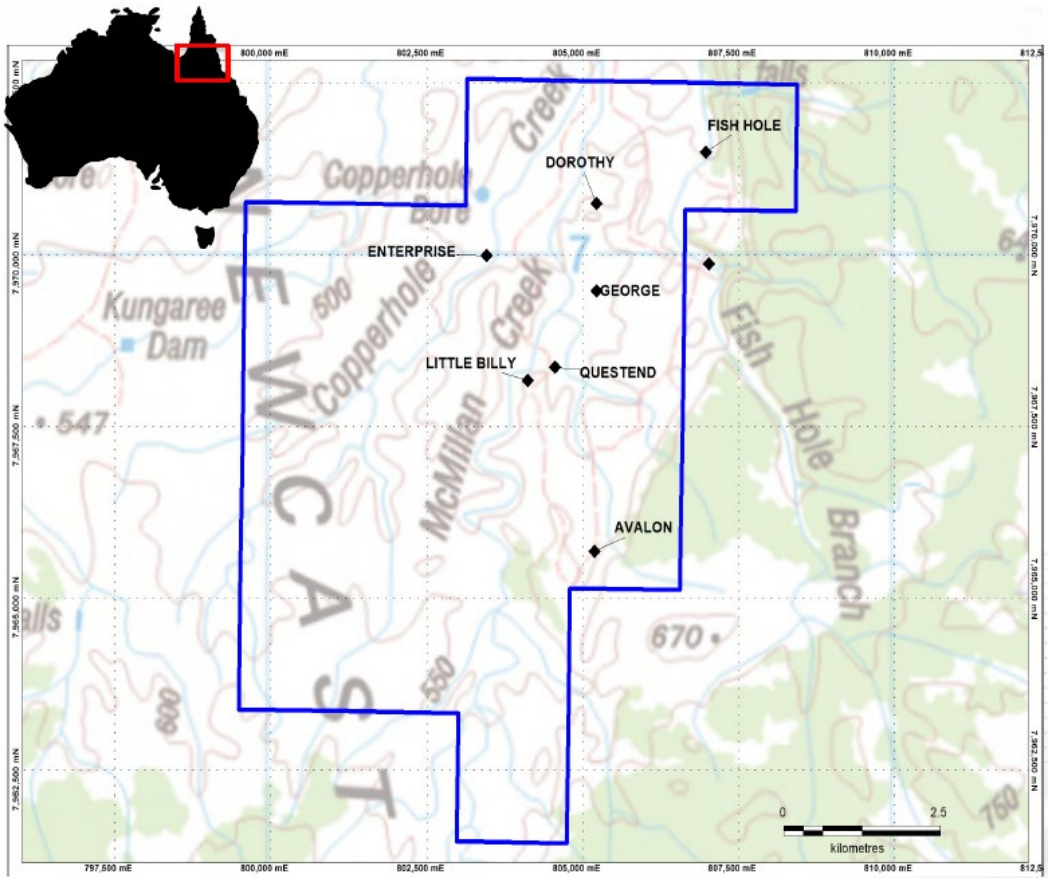


Figure 1. The Copperhole Creek Project.

The first hole is designed to twin the PDE6 intercept, crossing the mineralised zone close to perpendicular at about 50–60m downhole. It will test whether historic grades and widths can be reproduced with modern drilling, sampling and assay quality control. A second hole, stepped back from the first, will test whether the mineralisation continues down-dip of PDE6. Refer to Figure 2.

Diamond drilling was chosen so the core can be oriented. That will give the true orientation of the mineralised structure and help guide any follow-up drilling. Samples will be analysed for a full multi-element suite, including Indium.

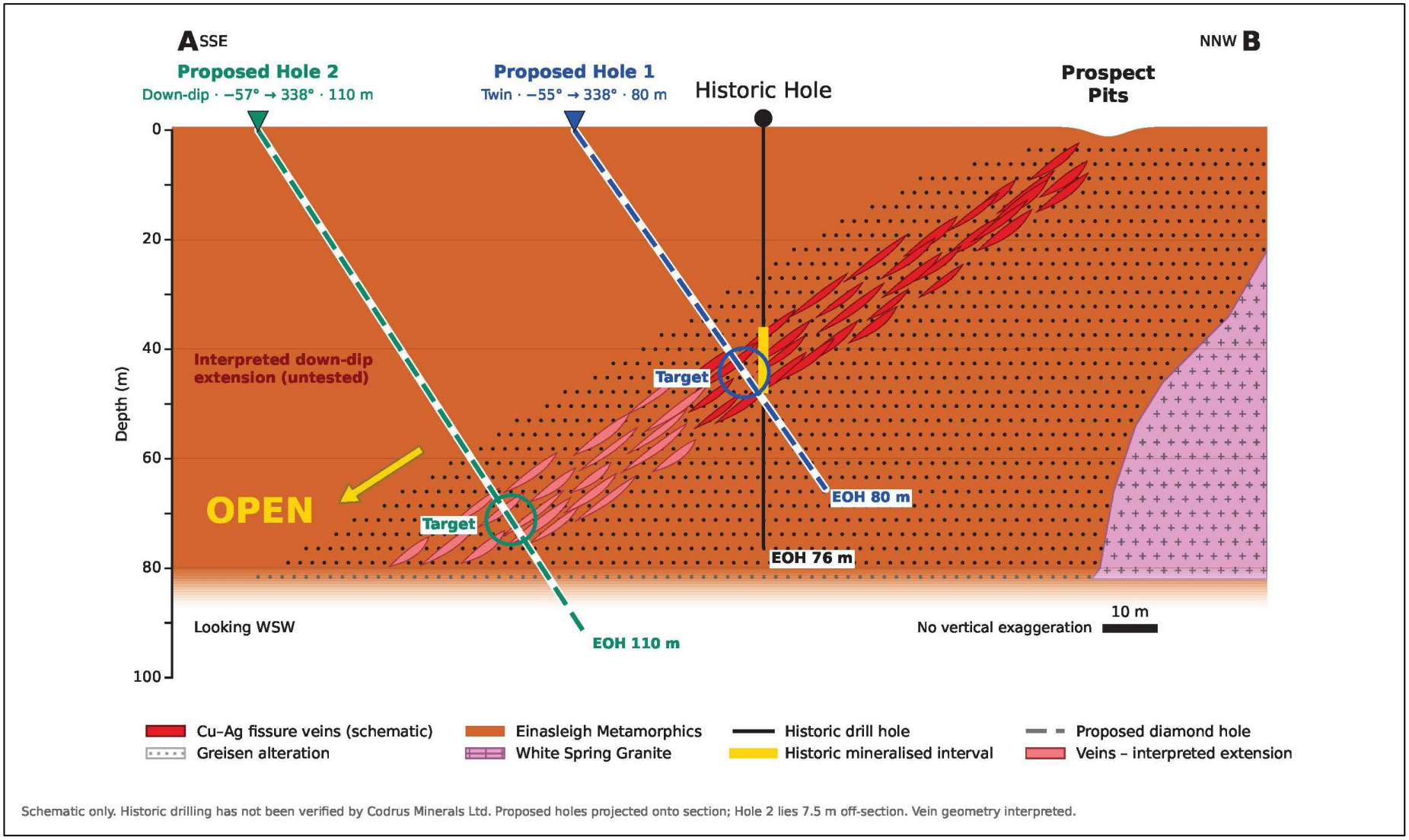


Figure 2: Schematic cross section A-B at the Quest End Prospect, Copperhole Creek Project.
Refer to ASX release dated 3 August 2026 for historic results.

Copperhole Creek Project Background

The Copperhole Creek Project encompasses an exploration permit covering a total area of approximately 62km² located approximately 300km from Townsville and Cairns in Queensland (refer Figure 1). The Project contains multiple prospects with a defined land position and significant historical exploration results that have not been followed up with modern exploration techniques.

This announcement was authorised for release by the Board of Codrus Minerals Limited.

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