Successful Placement Completed

Altitude Minerals Ltd (**ASX: ATT**) (**Altitude** or the **Company**) is pleased to announce the successful completion of a strongly supported placement. The funds raised will be utilised for the acquisition and advancement to drill ready status of silver and gold targets at the W-Project and Firenze Projects in Nevada, USA, and drilling of copper and gold porphyry targets in the Macquarie Arc, NSW, at the Byrock Project.

With near-term Nevada rig availability very limited and the addition of the W-Project, a more cost-effective combined RC drill program (Firenze & W-Project) is now planned, once W-Project drill target validation is completed over the coming few months.

Preparation is now being fast-tracked to drill the Byrock / Macquarie Arc NSW targets in June this year.

Summary of Placement

- $1,155,000 Placement at 1.3 cents per share
- Attaching 1 for 1 Option at 3.4 cents, valid until 31 July 2027
- 89M Shares and 107M Options expected total new securities

I'm very encouraged by and grateful for the strong support Altitude Minerals has received from both new and existing investors in this placement. The response to our project selection process and strategy of developing a pipeline of high-quality targets in good jurisdictions was overwhelmingly positive.

Now, the exploration team and I look forward to focusing on validating the new silver and gold targets at the W-Project and bringing the project to drill-ready status, alongside the Firenze Project in Nevada. I'm also very excited to advance the Byrock Project to the next phase of follow-up drilling. If confirmed by deeper drilling, the presence of economic Cu-Au porphyry mineral systems in the Company's interpreted NW extension of the Macquarie Arc would be hugely significant for Altitude Minerals and NSW.

- Duncan Chessell
Managing Director

DETAILS

Altitude Minerals Ltd is pleased to advise that it has successfully received commitments to issue up to 88,865,180 fully paid ordinary shares in the capital of the Company (**Shares**) at an issue price of $0.013 per Share, under a private placement to sophisticated, professional and institutional investors (**Placement**), to raise $1,155,247 (before expenses).

Participants in the Placement will also receive one (1) unquoted option for every one (1) Share issued for nil additional consideration (**Options**) at an exercise price of $0.034 and expiry of 31 July 2027. Detailed terms of the Options are contained in an Appendix to this announcement and are intended to be quoted subject to meeting ASX requirements.

The Company will issue 88,865,180 Shares utilising the available placement capacities under ASX Listing Rules 7.1 (53,319,108 Shares) and 7.1A (35,546,072 Shares). The 15-day VWAP for the purposes of Listing Rule 7.1A is 1.58 cents per Share representing a 17.9% discount to the VWAP. The issue price represents a 18.2% discount to the 10-day VWAP and 18.8% discount to the close on 1 May 2026. The issue of 88,865,180 attaching Options will be issued subject to receiving shareholder approval at a general meeting of shareholders to be convened in coming weeks.

GBA Capital Pty Ltd ACN 643 039 123 (GBA Capital) is acting as lead manager to the Placement.

The Company will also issue, subject to shareholder approval, GBA Capital 17,773,036 Options as broker fees in relation to the Placement.

The proceeds of the Placement (after expenses) are intended to be principally applied to:

- Drill testing of the Byrock Cu-Au Porphyry Project in NSW
- Acquisition of the W-Project Silver & Gold Project in Nevada
- Advancing the W-Project to drill-ready status
- Completion of drill tracks at the Firenze Silver & Gold Project in Nevada
- General Working Capital & Business Development

Authorised for release by the board of Altitude Minerals Ltd.

For further information, please contact us.

Duncan Chessell
Managing Director, EM
dc@altitudeminerals.com
+61 414 804 055

Julian Harvey
Investor Relations
jh@altitudeminerals.com
+61 404 897 584

Altitude Minerals Ltd

Unlocking shareholder value with high-quality discoveries

Altitude Minerals Ltd (ASX: ATT) (formerly Copper Search Ltd) is an ASX-listed explorer with a pipeline of large-scale drill targets across multiple projects and commodities, most of which are all within geological domains containing established profitable mines. The key to executing Altitude Minerals' strategy is successfully identifying the best drill targets that can be made ready for drill testing with only a few months of low-cost fieldwork.

Connect with us:

At Altitude Minerals, we take pride in communicating effectively with investors and aim to go beyond our ASX releases by providing videos, infographics, and podcasts. We encourage all our current shareholders and interested investors to follow us on social media and subscribe to the Altitude email list to stay informed about the latest updates via our website www.altitudeminerals.com

Head Office – Adelaide (+61 414 80 40 55)
21 Sydenham Road, Norwood SA 5067, Australia

Appendix 1 – terms of options

Exercise Period and Expiry Date
The Options are exercisable at any time on a Business Day prior to 5:00pm (Sydney time) on 31 July 2027 (Expiry Date). Options not exercised by that date will lapse.

Exercise Price
Each Option entitles the holder to acquire one (1) Share on payment of the sum of $0.034 per Option (Exercise Price) to Altitude Minerals.

Notice of Exercise
Eligible Shareholders will receive an exercise notice at the same time that they receive a holding statement in respect of the Options (**Exercise Notice**).

Options may be exercised at any time prior to 5:00pm (Sydney time) on the Expiry Date by delivering a duly executed Exercise Notice to Altitude Minerals, together with payment for the aggregate Exercise Price for the Options being exercised.

Options will be deemed to have been exercised at a time determined by Altitude Minerals and in any event no earlier than Altitude Minerals having received the aggregate Exercise Price (in cleared funds) in respect of the Options exercised in accordance with the Exercise Notice.

Some or all of the Options may be exercised at any one time or times prior to the Expiry Date. Options must be exercised in respect of a minimum of 100,000 Options except where an Option holder holds less than 100,000 Options, in which case all Options held by that Option holder must be exercised.

Shares Issued on Exercise of Options
Shares to be issued pursuant to the exercise of Options will be issued following receipt of all the relevant documents and payments (in cleared funds) and will rank equally with the then issued Shares. Shares issued pursuant to the exercise of Options will have the same rights and liabilities as Altitude Minerals' existing Shares on issue as at the date of the exercise of the Options. If the holder of any Options exercises less than the total number of Options registered in their name, Altitude Minerals will provide the holder of any Options with a new holding statement stating the remaining number of Options registered in that holder's name, together with a new exercise notice.

Transfer and Quotation
The Company will seek to have the Options admitted to the Official List of ASX and the Options will be listed on ASX if approved. If the Company is still admitted to the ASX's Official List at the time of exercise, the Company will make application for new Shares allotted on exercise of the Options to be admitted to the official list of entities maintained by ASX.

Participation Rights or Entitlements
There are no participating rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of securities offered to Shareholders during the term of the Options, except in their capacity as existing Shareholders.

Bonus Issues
If, prior to the expiry of the Options, Altitude Minerals makes a bonus issue of Shares to Shareholders for no consideration, the number of Shares over which an Option is exercisable will be increased by the number of Shares which the holder would have received if the Option had been exercised before the relevant record date for the bonus issue.

Pro-Rata Issue
If, from time to time, before the expiry of the Options, Altitude Minerals makes a pro-rata issue of Shares to shareholders, the exercise price of the Options may be amended in accordance with ASX Listing Rule 6.22.2.

Capital reorganisation
If there is a reorganisation of the issued capital of Altitude Minerals (including any consolidation, subdivision, reduction, or return of capital), the rights of the holder of Options shall be changed to the extent necessary to comply with the ASX Listing Rules at the time of the reorganisation.