CULPEO LAUNCHES UNMARKETABLE PARCEL SALE FACILITY

Culpeo Minerals Limited (ASX: **CPO**, OTCQB: **CPORF**) (**Culpeo** or **Company**) advises that it has established a share sale facility (**Facility**) for holders of fully paid ordinary shares in the Company (**Shares**) with a market value of less than A$500 (**Unmarketable Parcels**) as at market close on Friday, 16 January 2026 (**Record Date**).

Based on the closing price of Shares of A$0.017 on the Record Date, a holding of 29,411 Shares or less constitutes an Unmarketable Parcel. This represents 4,553,606 ordinary shares in Culpeo (0.007% of Culpeo's issued shares), held by 416 shareholders.

Culpeo values all its shareholders and is offering this Facility to assist Unmarketable Parcel Holders to sell and realise the value of their shares without incurring brokerage and other expenses. Culpeo will pay all costs associated with the sale and transfer of Shares under the Facility (excluding any tax consequences, which remain the responsibility of shareholders).

In addition, the Facility, while assisting small shareholders, will benefit the Company by reducing the costs associated with maintaining a large number of small shareholdings.

Shareholders wishing to take advantage of the Facility and have their shares sold do not need to take any action.

Shareholders who wish to retain their Shares must either return the Share Retention Form or make an online election to retain their Shares by 5.00pm (AWST) on Wednesday, 4 March 2026.

The Company has appointed Euroz Hartleys Group to facilitate the sale of the Unmarketable Parcels. The Shares sold under the Facility will be sold at market prices, subject to prevailing market conditions and available liquidity. Payment for Shares will be remitted by Automic as soon as practicable following the settlement of the sale of all the Shares sold through the Facility.

Attached is a copy of the Letter and the Share Retention Form which will be sent to all shareholders holding an Unmarketable Parcel as at the Record Date.

The Company does not make any recommendation as to whether shareholders should sell or retain their Shares. Shareholders should seek independent advice if they are uncertain.

Culpeo reserves the right to vary, delay or terminate the Facility at any time by making an announcement to ASX.

INVESTOR HUB

If you have any questions about this announcement, check out our Investor Hub. Like, comment, ask a question, and view video summaries on important announcements. To sign up click HERE

CULPEOMINERALS.COM.AU
info@culpeominerals.com.au
33 Cliff Street, Fremantle WA 6160
61 (8) 6383 7894

INDICATIVE TIMETABLE

An indicative timetable for the Facility is set out below. The timetable remains subject to change at the Company's discretion and is subject to compliance with applicable laws and the ASX Listing Rules.

ACTION	DATE
Record Date for determining Unmarketable Parcels	Friday, 16 January 2026
Announcement to ASX regarding Facility	Monday, 19 January 2026
Notice and Retention Forms sent to Unmarketable Parcel holders	Wednesday, 21 January 2026
Closing Date for receipt of completed Retention Forms	Wednesday, 4 March 2026
Payment Date	As soon as practicable post Share sale

If you have any questions about the Facility, please contact the Company on +61 8 6383 7894 or via email at info@culpeominerals.com.au.

This Announcement has been authorised for release by the Board of Directors of Culpeo Minerals Limited.

COMPANY

Geoff McNamara
Interim Executive Chairman
E: geoff.mcnamara@culpeominerals.com.au
P: +61 (08) 6383 7894

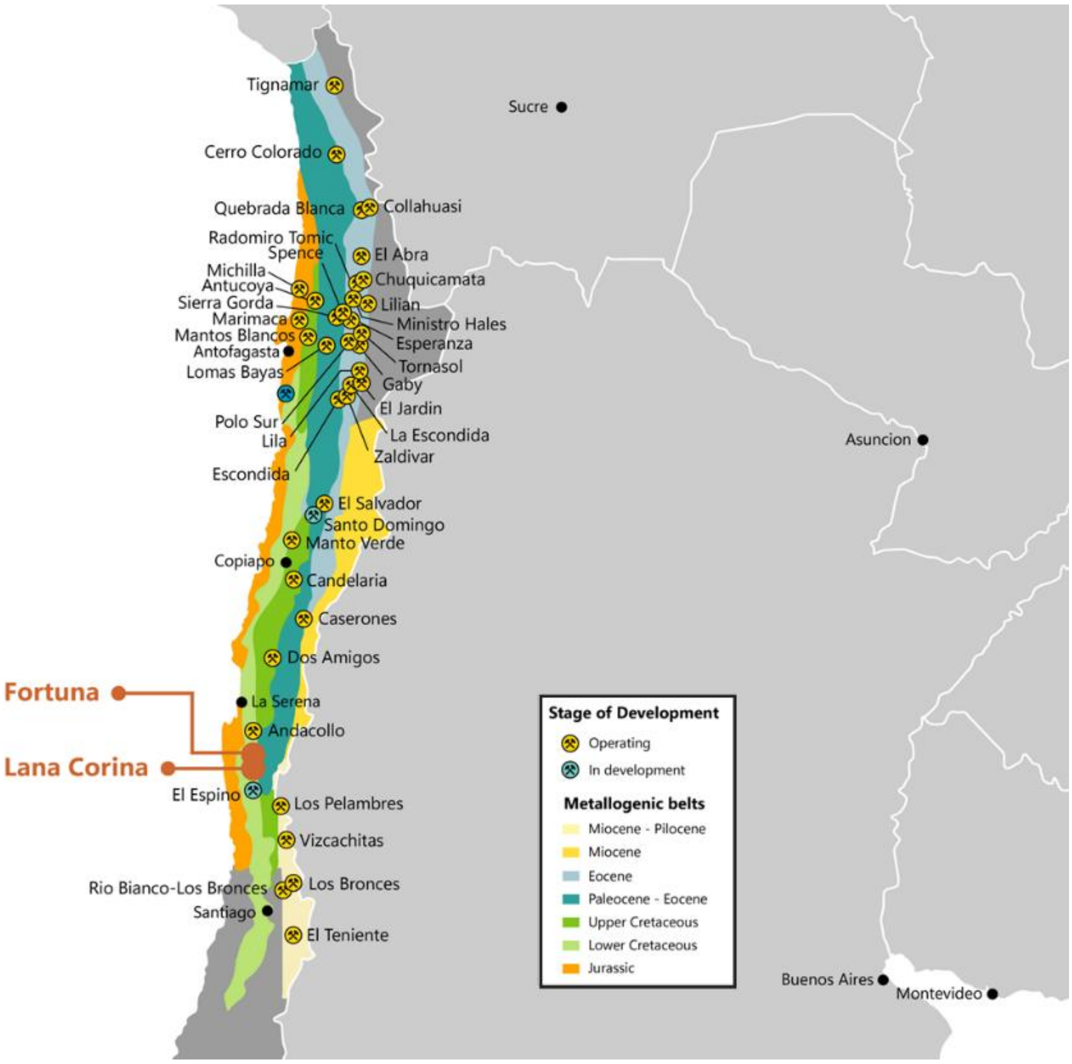
ABOUT CULPEO MINERALS LIMITED

Culpeo Minerals Limited is a copper-focused exploration and development company with a strategic portfolio of high-quality assets located in Chile, the world's leading copper-producing jurisdiction. The Company is targeting high-grade copper systems within Chile's infrastructure-rich Coastal Cordillera, a proven belt hosting multiple major copper deposits.

Culpeo has delivered a significant copper and molybdenum discovery at the Lana Corina Project and continues to systematically advance its highly prospective Fortuna Project. These assets form the basis of a focused growth and discovery strategy aiming at unlocking district-scale potential through disciplined exploration and staged project advancement.

The Lana Corina and Fortuna Projects are located in Chile's Coquimbo Region, approximately 350 kilometres north of Santiago, in proximity to the world-class Los Pelambres mine. Both projects host extensive outcropping copper mineralisation and are situated in areas supported by well-developed infrastructure, including road access, power transmission, water availability and a skilled local mining workforce - factors critical in enabling cost-effective and efficient development

The Company is led by a highly experienced Board and management team with a strong track record of exploration success and operational delivery in Chile. Culpeo's strategy is centred on creating shareholder value through the discovery and development of high-grade, near-surface copper systems in a tier one mining jurisdiction, supported by a clear pathway to development and scalability.



21 January 2026

LETTER TO SHAREHOLDERS

Dear Shareholder

Culpeo Minerals Limited Unmarketable Parcel Sale Facility

We are writing to advise you that Culpeo Minerals Limited (ASX: **CPO**, OTCQB: **CPORF**) (**Culpeo** or **Company**) has established a share sale facility (**Facility**) for holders of parcels of CPO ordinary shares with a market value of less than A$500 as at the close of trade on 16 January 2026 (**Unmarketable Parcel**). The Facility is being established in accordance with the ASX Listing Rules and the Company's Constitution.

The Company is offering the Facility to assist holders of Unmarketable Parcels to sell their shares. Holders of Unmarketable Parcels who take advantage of the Facility will have their shares sold without having to act through a broker or pay brokerage fees. The Company will also organise payment of the other costs associated with the sale and transfer (although any tax consequences from the sale of your shares will be your responsibility).

By facilitating the sale of Unmarketable Parcels, the Company will significantly reduce the administrative and management costs associated with maintaining a large number of very small shareholdings.

Our records show that you held an Unmarketable Parcel of shares based on the CPO share price of A$0.017 as at close of trade on Friday, 16 January 2026 (**Record Date**). Unless you advise the Company that you **DO NOT** wish to sell your shares through the Facility by Wednesday 4 March 2026, the Company intends to sell your shares through the Facility. Payment will be sent to you following settlement of the sale or otherwise as soon as practicable.

Please also note that the Company will not sell your shares in the event that a third party announces a takeover offer for the Company. Consistent with its continuous disclosure obligations, the Company may release to the ASX information that may be material to a shareholder's decision as to whether they wish to retain their shares. This information will, if released, be available on the ASX website www.asx.com.au (ASX code "CPO") and on the Company's website culpeominerals.com.au.

The Company has appointed Euroz Hartleys Group (**Euroz**) to sell the shares under the Facility and the proceeds from the sale of the shares will be remitted to participating shareholders as soon as practicable following settlement of all shares sold through the Facility.

What do I need to do?

1. If you wish to retain your shares

If you do **NOT** wish to sell your shares through the Facility, you must follow the instructions on the accompanying form (**Share Retention Form**) or submit your retention online through Automic's website at https://portal.automic.com.au/investor/home to elect to retain your shares. Your election to retain your shares must be received by **5:00pm (AWST) on Wednesday, 4 March 2026.** Please read the instructions on your personalised form carefully before completing it.

If your shareholding is worth at least $500 on the Closing Date, whether by purchase of additional Culpeo Shares by you or as a result of an increase in the market price of Culpeo Shares or otherwise, your Culpeo Shares will not be sold under the Facility.

2. If you wish to sell your shareholding

If you wish to sell your shares through the Facility, you do not need to take any action. By refraining from taking any action, after the expiration prescribed in the ASX Listing Rules, you will be deemed to have irrevocably appointed the Company as your agent:

a) to sell all of your shares at a price to be determined by when and how the shares are sold, without any cost to you; and

b) to deal with the proceeds of the sale as set out in the attached information sheet.

3. Summary of key dates in relation to the Facility

ACTION	DATE
Record Date for determining Unmarketable Parcels	Friday, 16 January 2026
Announcement to ASX regarding Facility	Monday, 19 January 2026
Notice and Retention Forms sent to Unmarketable Parcel holders	Wednesday, 21 January 2026
Closing Date for receipt of completed Retention Forms	Wednesday, 4 March 2026
Payment Date	As soon as practicable post Share sale

If you need help deciding what to do, or if you require advice regarding the financial, legal, or tax consequences of participating in the Facility, you should consult your professional adviser.

The attached information sheet sets out further details of the Facility, which you should read before making any decision.

For any questions regarding the Facility please contact Automic Pty Ltd, the Company's share registry, on 1300 288 664 (within Australia) or +61 2 9698 5414 (International) between 8:30am and 8:00pm (AEDT) or via email to: corporate.actions@automicgroup.com.au.

Yours faithfully

Geoff McNamara
Executive Chairman

CULPEO MINERALS

INFORMATION SHEET – UNMARKETABLE SALE FACILITY

1. What is an Unmarketable Parcel?

Based on the closing price of shares of A$0.017 on the Record Date, any holding of 29,411 shares or less constitutes an Unmarketable Parcel.

2. How will my shares be sold?

Clause 3 of the Company's Constitution provides that the Company may sell or otherwise dispose of the shares held by each Unmarketable Parcel holder on any terms and in a manner and at times which the Directors determine. The Company has appointed Euroz as broker for the Facility to assist with sale of the shares. Euroz may arrange for the sale of the shares under the Facility by way of on-market or off-market sale. If your shares are held in a CHESS holding, Culpeo may, after the Closing Date initiate a holding adjustment to move your shares to the issuer sponsored subregister for the purpose of this Facility.

3. What Price will I receive for shares sold through the Facility?

The price that you receive for your shares under the Facility will be determined by when and how the shares are sold. The Company may sell your shares on market or in any other way they consider fair and reasonable in the circumstances. If the shares are sold on market the price will depend on a number of factors, including market conditions at the time of sale. You will not have control over the time at which your shares are sold, the price you receive may be different from the price appearing in the newspaper or quoted by ASX on any day, may not be the best price on the day that your shares are sold and will be an average price per share based on the price obtained for all the shares sold under the Facility. If the Company sells your shares other than on market, the price will be the price that the Company has been able to negotiate with the acquirer or acquirers.

4. Do I need to pay anything?

No. Culpeo will pay all costs of sale and transfer. However, you remain responsible for any tax consequences arising from the sale.

5. Do I need to do anything to sell my shares?

No. If you take no action, your shares will automatically be sold under the Facility.

6. When will the proceeds from the sale of shares be sent to me?

Payment will be sent to you following settlement of the sale or otherwise as soon as is practicable. You will be notified by way of a transaction confirmation statement of the number of your shares sold, and the price and total sale proceeds. Payment will be made via a direct credit to your bank account at an Australian financial institution as recorded in the Company's share register. If your direct credit details require updating, you can amend your payment details online through Automic's website at https://portal.automic.com.au/investor/home. Payment will be made in Australian dollars. Please note any funds under the Facility which have not been claimed will be transferred to unclaimed monies at ASIC in accordance with regulatory requirements.

7. **What if I want to keep my shares?**

You must complete and return the enclosed Share Retention Form to Automic Group Pty Ltd by 5.00pm (AWST) on Wednesday 4 March 2026. Alternatively, you may elect online to retain your shares at https://portal.automic.com.au/investor/home or buy additional shares on-market before the Closing Date so that the total value of your holding is at least A$500.

8. **What are the advantages of this Facility?**

- Provides a cost-effective way to sell small holdings.
- Avoids brokerage and transfer fees.
- Simplifies the share register and reduces the Company’s administration costs.

9. **What are the disadvantages?**

- You will no longer be a shareholder in Culpeo (unless you subsequently buy more shares).
- You may incur tax obligations (e.g., capital gains tax).
- The share price may rise after your shares are sold.

10. **Where can I get further information?**

If you have any questions concerning your shareholding or how the Facility will be administered, please contact the Company’s Share Registry, Automic Group on 1300 288 664 (within Australia) +61 2 9698 5414 (international) or via email at corporateactions@automicgroup.com.au between 8:30am to 8:00pm (AEDT) on business days.

Important notes

The Company reserves the right to change any of the dates referred to in this letter by notice to the ASX. This letter and the Facility documentation do not constitute financial, legal, taxation or investment advice, nor a recommendation to buy, sell, or hold CPO shares.

The Company and Automic Group may (but are not obliged to) accept a Share Retention Form even if it is late, incomplete, or otherwise defective. The Company and Automic reserve the right to reject or not process any Share Retention Form, whether correctly completed or not. If you are in any doubt as to what action to take, you should consult your legal, financial, or taxation adviser.

If you currently have more than one holding on the CPO share register, you may wish to consider amalgamating them. This may result in your amalgamated holding no longer being an Unmarketable Parcel. Under these circumstances your shares will not be sold as part of this Facility.

Culpeo Minerals Limited | ACN 627 735 531

All Registry Communication to:
AUTOMIC GROUP
GPO Box 5193, Sydney NSW 2001
1300 288 664 (within Australia)
+61 2 9698 5414 (international)
corporate.actions@automicgroup.com.au
www.automicgroup.com.au

Shares held at 4:00pm (AWST) on 16 January 2026:
[CPOUMP26WKHolding]

ASX Security Code: CPO

Holder Number (SRN/HIN):
[HolderNumberMasked]

SHARE RETENTION FORM

YOUR RETENTION FORM MUST BE RECEIVED BY NO LATER THAN 5:00PM (AWST) ON 4 MARCH 2026

This is an important document and requires your immediate attention. This document should be read in conjunction with the enclosed shareholder letter. If you are in any doubt as to how to deal with this form, you should consult your professional advisor.

Online Election

Only complete this if you wish to retain your shares.

Visit https://portal.automic.com.au/investor/home.

To make your election online, simply scan the barcode to the right or enter the above link into your browser. Instructions lodging your election online and accessing this portal are provided in the section overleaf.

- ✓ **It's fast and simple:** Electing online is quick and easy, it eliminates postal delays and removes the risk of forms being lost in transit.
- ✓ **It's secure and confirmed:** Electing online provides you with greater privacy and confirmation that your election has been successfully received.

Paper Election

Only return this form if you wish to retain your shares.

If you wish for your shares to be sold under the Share Sale Facility, you **do not** need to return this form.

Please provide your contact details below **only if you wish to retain your shares**. If you wish for your shares to be sold under the Share Sale Facility, no action is required.

Telephone Number

Contact Name (PLEASE PRINT)

Email Address

SUPPORT YOUR COMPANY: By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).

Payment Details

If you wish for your shares to be sold under the Share Sale Facility, to ensure prompt payment of any sale proceeds by electronic funds transfer (EFT), please review and update your payment details via the Automic Investor Portal at https://portal.automic.com.au/investor/home.

INSTRUCTIONS FOR COMPLETING THIS FORM

ELECTION OPTIONS

RETENTION OF SHARES
If you wish to retain your shares, please make an election online or return this form so it is received no later than the closing date.

SELLING YOUR SHARES
If you wish for your shares to be sold under the Share Sale Facility you do not need to make an election or return this form. To ensure you receive payment via EFT please update your payment details at https://portal.automic.com.au/investor/home.

LODGING YOUR RETENTION FORM

IMPORTANT! Retention Forms cannot be returned by fax or email.
Your Retention Form must be returned via one of the return methods provided below.

Due to recent changes to delivery times by Australia Post, standard delivery may now take up to ten Business Days, or longer from regional areas. Shareholders should bear this in mind when returning their Retention Form using Australia Post.

ONLINE

Existing users: If you have an existing Automic Investor Portal account, with access to Culpeo Minerals Limited, you do not need to register and can log in with your existing username and password at https://portal.automic.com.au/investor/home.

If you do not automatically see your CPO shareholding in your account, you can easily add it by selecting the "Add holding" button on the top right-hand corner of the screen and following the prompts.

New users: If you do not have an existing Automic account you will need to register for Investor Portal by visiting https://singleholding.automic.com.au/signup and following these steps:

1. In the Company Name field, select "Culpeo Minerals Limited (CPO)"
2. Enter your Holder Number (SRN or HIN)
3. Enter the postcode (Australian address) or click "change country" to select the country code (overseas address) relevant to your holding
4. Tick the "I'm not a robot" box and click "Next"
5. Complete the prompts to set up your Username and Password

Once you are logged in, select "Offers" from the left-hand vertical menu and follow the prompts.

BY MAIL
Culpeo Minerals Limited – Unmarketable Parcel Sale Facility
C/- Automic Group
GPO Box 5193
Sydney NSW 2001

BY HAND DELIVERY (Between Sydney office hours 9:00am – 5:00pm)
Automic Group
Level 5
126 Phillip Street
Sydney NSW 2000

YOUR SHARE RETENTION FORM MUST BE RECEIVED BY NO LATER THAN 5:00PM (AWST) ON 4 MARCH 2026.