Announcement Summary

Entity name

CULPEO MINERALS LIMITED

Announcement Type

New announcement

Date of this announcement

8/7/2026

The Proposed issue is:
A non pro rata offer of securities under a disclosure document or product disclosure statement (PDS)

Total number of +securities proposed to be issued for a non pro rata offer of securities under a disclosure document or product disclosure statement (PDS)

ASX +security code	+Security description	Maximum Number of +securities to be issued
CPOAL	OPTION EXPIRING 11-JUL-2028 EX $0.0175	198347374

Closing date for receipt of acceptances

4/8/2026

Proposed +issue date

7/8/2026

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

CULPEO MINERALS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.
If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type	**Registration Number**
ACN	627735531

1.3 ASX issuer code

CPO

1.4 The announcement is
New announcement

1.5 Date of this announcement

8/7/2026

1.6 The Proposed issue is:
A non-+pro rata offer of +securities under a +disclosure document or +PDS

Part 5 - Details of proposed non-pro rata offer under a +disclosure document or +PDS

Part 5A - Conditions

5A.1 Do any external approvals need to be obtained or other conditions satisfied before the non-pro rata offer of +securities under a +disclosure document or + PDS can proceed on an unconditional basis?
No

Part 5B - Offer details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
No

Details of +securities proposed to be issued

ASX +security code and description

CPOAL : OPTION EXPIRING 11-JUL-2028 EX $0.0175

The number of +securities to be offered under the +disclosure document or +PDS

198,347,374

Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?
No

Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?
No

Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?
No

Offer price details

Has the offer price been determined?
Yes

In what currency will the offer be

made?	**What is the offer price per +security?**
AUD - Australian Dollar	AUD 0.00250

Oversubscription & Scale back details

Will the entity be entitled to accept over-subscriptions?
Yes

Provide details of the number or value of over-subscriptions that the entity may accept

Eligible shareholders may apply for additional Shortfall Options in excess of their entitlement under a Shortfall facility. Please refer to the Prospectus for further details.

Will a scale back be applied if the offer is over-subscribed?
Yes

Describe the scale back arrangements

CPO may scale back any applications for Shortfall Options at its discretion. Any scale back will be applied by CPO in its absolute discretion.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?
Yes

Part 5C - Timetable

5C.1 Lodgement date of +disclosure document or +PDS with ASIC

8/7/2026

5C.2 Date when +disclosure document or +PDS and acceptance forms will be made available to investors

23/7/2026

5C.3 Offer open date

23/7/2026

5C.4 Closing date for receipt of acceptances

4/8/2026

5C.6 Proposed +issue date

7/8/2026

Part 5D - Listing Rule requirements

5D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?
No

5D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

No

5D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No

5D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

Yes

Part 5E - Fees and expenses

5E.1 Will there be a lead manager or broker to the proposed offer?

Yes

5E.1a Who is the lead manager/broker?

Euroz Hartleys Limited

5E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

(a) pay Euroz Hartleys a lead manager fee of 6% (plus GST) of the total amount raised under the Offer for its services; and

(b) pay or reimburse all reasonable disbursements and out of pocket expenses (including travel, accommodation, printing, legal or other professional fees and communication expenses) relating to the engagement, subject to the Company's prior approval for any single expense greater than $1,000.

5E.2 Is the proposed offer to be underwritten?

No

5E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

5E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

In connection with the offer, the Company will be required to pay certain registry, printing, legal and other similar fees.

Part 5F - Further Information

5F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Refer to ASX Announcement titled 'Pro-Rata Non-Renounceable Entitlement Issue of Options' and Prospectus

5F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?

No

5F.2 Please explain the entity's allocation policy for the offer, including whether or not acceptances from existing +security holders will be given priority

Refer to Prospectus

5F.3 URL on the entity's website where investors can download the +disclosure document or +PDS

https://culpeominerals.com.au/prospectus

5F.4 Any other information the entity wishes to provide about the proposed offer