ED TURNER APPOINTED TECHNICAL DIRECTOR

Culpeo Minerals Limited (ASX: **CPO**) (**Culpeo** or the **Company**) is pleased to announce the appointment of highly experienced exploration geologist and mining executive Mr Ed Turner to the Board as Technical Director, effective today.

Mr Turner joined Culpeo as Technical Manager in May 2026 and has since worked closely with the Company's Chilean-based geological team. This work offered direct exposure to the geology, exploration potential and provided an opportunity to shape the technical priorities across the portfolio ahead of his appointment to the Board.

In his executive capacity as Technical Director, Mr Turner will assume responsibility for the planning, management and execution of exploration programmes across Culpeo's entire project portfolio. He will provide the technical expertise in exploration strategy, target prioritisation, programme design, drilling execution and the evaluation and advancement of exploration opportunities.

Mr Turner has more than 35 years' experience in mineral exploration and mining geology, including more than 20 years in exploration management. His experience spans base metals, precious metals, lithium and uranium projects across South America, Africa, Australia and Eastern Europe.

His previous executive and board positions include Managing Director of Lodestar Minerals Limited, Chief Executive Officer of Kingwest Resources Limited, Chief Executive Officer of Galena Mining Limited and Technical Director of Riedel Resources Limited.

Mr Turner also brings broad operational and commercial experience across mining geology, Mineral Resource definition, feasibility studies, business development, project acquisition and divestment, and capital raisings. He possesses direct experience in the acquisition and evaluation of IOCG and porphyry copper-gold projects in Chile.

Notable achievements during Mr Turner's career include:

- increasing the Menzies Gold Project Mineral Resource from 170koz to 505koz while Chief Executive Officer of Kingwest Resources;
- leading Galena Mining through its ASX listing and the advancement of the Abra lead-silver project from resource definition towards production; and
- managing exploration programmes at the world-class Roșia Montană Gold Project in Romania, contributing to an increase in the project's Mineral Resource of more than 5 million ounces of gold.

Mr Turner holds a Bachelor of Applied Science in Geology from Curtin University and is a Member of the Australian Institute of Geoscientists.

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Culpeo Minerals Interim Executive Chairman, Geoff McNamara, commented:

"Ed's appointment to the Board formalises a working relationship that began when he joined Culpeo as Technical Manager in April. Since then, he has worked closely with our geological team in Chile, giving him a strong understanding of the existing portfolio and the exploration opportunities these quality projects provide.

Ed brings the depth of technical leadership and hands-on exploration management experience required as we step-up our cadence in advancing multiple target areas across our Chilean copper portfolio. He brings direct experience evaluating IOCG and porphyry copper-gold projects in Chile which is particularly relevant to our target systems.

As Technical Director, Ed will lead exploration across all Culpeo's projects, from target prioritisation and programme design through to drilling, evaluation and Mineral Resource delineation."

Newly Appointed Technical Director Mr Turner commented:

"Having spent a considerable amount of time both with the historic data and directly on the ground with the local team, it's fair to say I am extremely encouraged by what I'm seeing from a geological perspective.

It's very clear to me that the portfolio presents several attractive exploration opportunities, and I look forward to heading back to Chile later this month to lead our disciplined programme focused on testing and advancing the highest-priority targets."

MATERIAL TERMS OF APPOINTMENT

In accordance with ASX Listing Rule 3.16.4, the material terms of Mr Turner's appointment are set out below:

Term	Detail
Position	Technical Director
Commencement date	10 August 2026
Nature of engagement	Full-time ongoing employment
Fixed remuneration	$313,000 pa (incl superannuation)
Short-term incentive	Eligible to participate in a discretionary performance-based bonus determined by the Board against KPIs and Company performance
Long-term incentive or securities	Eligible to participate, subject to shareholder approval, the ASX Listing Rules and the Company's Securities Incentive Plan
Term	Ongoing
Termination provisions	Three (3) months' written notice by either party

An Appendix 3X – Initial Director's Interest Notice will be lodged separately.

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

COMPANY CONTACT

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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 350km 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.