Pre-quotation Disclosure

Lux Copper Corp. Ltd (ASX: LUX) (**Company**) makes the following disclosures in accordance with ASX's listing conditions. Capitalised terms not otherwise defined have the meaning given in the Company's prospectus dated 3 June 2026 (**Prospectus**).

1. Completion of Offers and Issuance of Securities

The Company is pleased to announce it raised $15,000,000 (before costs) under the Public Offer.

The Company confirms that it has closed the Offers under the Prospectus and completed the issue of:

(a) 60,000,000 Shares at an issue price of $0.25 per Share under the Public Offer; and

(b) 1,500,000 Lead Manager Options under the Lead Manager Offer.

The Company has also completed the issue of 10,000,000 Performance Rights.

2. Capital structure

On admission to the official list of ASX, the Company's capital structure will be as follows:

Securities	Number
Shares	120,912,468
Options	27,500,000
Performance Rights	10,000,000

3. Restricted Securities

The following table provides the number of Securities subject to ASX restrictions and the restriction period applied to those Securities.

Security	Number	Restriction period
Shares	50,416,841	24 months from the date of quotation of the Company's Shares on ASX.
Shares	3,720,000	12 months from the date of issue.
Performance Rights	5,000,000	24 months from the date of quotation of the Company's Shares on ASX.
Options	25,500,000	24 months from the date of quotation of the Company's Shares on ASX.

4. Nature and effect of waiver

Refer to Annexure A.

5. Confirmation of no impediments

The Company confirms that there are no legal, regulatory, statutory or contractual impediments to it entering and carrying out exploration activities on the Baird and Ambler Projects such that the Company will be able to spend its cash in accordance with its commitments for the purposes of satisfying Listing Rule 1.3.2(b).

6. Exploration update

The Company confirms that it has secured additional claim applications located in the Northwest Arctic Borough in Alaska. The Company confirms that these additional applications will not impact the use of funds provided in section 2.5 of the Prospectus. The costs associated with these applications were funded from the Company's existing cash reserves. As these claims remain at the application stage, no Public Offer funds have been allocated to them, and there can be no guarantee that the applications will be granted.

By order of the Board

Mark Williams
Non-Executive Chair

Annexure A – Lux Copper Corp. Ltd – Waiver & Confirmation Disclosure

1. OVERVIEW

ASX Limited (**ASX**) has granted Lux Copper Corp. Ltd (ASX: LUX) (**LUX** or the **Company**) a waiver from ASX Listing Rule 1.1 condition 12 (**Waiver**).

Capitalised terms not otherwise defined in this announcement have the meaning given in the Company's prospectus dated 3 June 2026 (**Prospectus**).

ASX has granted the Waiver on the basis that the Company releases an announcement to the market (which is intended to be this announcement) that provides the nature and effect of the Waiver and the Company's reasons for seeking the Waiver.

2. REASONS FOR WAIVER APPLICATION

Listing Rule 1.1 condition 12 provides that if an entity has options (including performance securities) on issue, the exercise price for each underlying security must be at least $0.20 in cash.

This rule supports Listing Rule 2.1 condition 2 which requires the issue price or sale price of all securities for which an entity is seeking quotation upon admission to the official list to be at least 20 cents in cash. These requirements together support the integrity of the ASX market, as they demonstrate that the entity's ordinary securities have a minimum value suitable for a listed entity.

The Company proposes to issue up to 10,000,000 performance rights (**Performance Rights**) to members of the Board and management (or their respective nominees) as part of their remuneration packages. The Performance Rights are subject to various vesting conditions as set out in Section 8.3 of the Prospectus. Performance Rights will expire four years from the date of the Company's admission to the official list of ASX. The full terms and conditions of the Performance Rights are set out in Section 8.3 of the Prospectus.

A waiver from Listing Rule 1.1 condition 12 is required because the Performance Rights are treated as options for the purposes of the Listing Rules and they will not be issued for cash consideration of at least $0.20 each.

The Company has agreed to issue the Performance Rights in order to align the interests of the Board and management with those of shareholders, to incentivise the achievement of the Company's strategic and business objectives, to attract and retain high calibre executives and directors with considerable industry experience, and to preserve available cash reserves. If the Waiver were not granted, the Company would need to renegotiate the terms of engagement of the recipients, which may include increasing their base remuneration.

3. NATURE AND EFFECT OF THE WAIVER

Based solely on the information provided, ASX has granted to the Company a waiver from Listing Rule 1.1 condition 12 to permit the Company to have up to 10,000,000 Performance Rights on issue with a nil exercise price on the condition that:

(a) the full terms and conditions of the Performance Rights are clearly disclosed in the Company's Prospectus (which have been at Section 8.3 of the Prospectus); and

(b) the Company discloses the nature and effect of the waiver and the Company's reasons for seeking the waiver as pre-quotation disclosure (as provided in this announcement).

Under Listing Rule 18.1, these conditions must be complied with for the Waiver to be effective. It should also be noted that under Listing Rule 18.3, ASX may vary or revoke the Waiver at any time.

The effect of the waiver is that the Company will have 10,000,000 Performance Rights on issue at the time of Admission with an exercise price of less than 20 cents, notwithstanding the requirements of Listing Rule 1.1, Condition 12. The waiver facilitates the Company's intended equity-based incentive structure without requiring amendments to the terms of the Performance Rights or alternative cash-based remuneration arrangements.

Based solely on the information provided, ASX has granted to the Company a waiver from Listing Rule 1.1 condition 12 to permit the Company to have up to 10,000,000 Performance Rights on issue with a nil exercise price on the condition that the full terms and conditions of the Performance Rights are clearly disclosed in the Company's Prospectus.