Maiden geophysical survey completed and drill mobilisation underway at Baird Copper Project

Maiden drill program set to commence in mid-August in the Ambler Mining District, Alaska, USA

Highlights:

- **Lux has successfully completed its maiden geophysical survey over the Baird Copper Project in Alaska, including aerial magnetics, radiometrics and Very Low Frequency-Electromagnetics (VLF-EM).**
- **Planning and preparation site visit completed with camp set-up and equipment mobilisation now in progress.**
- **Two drill rigs secured from Alloy Drilling, LLC and currently mobilising to site, with drilling targeted to commence in mid-August 2026.**

Lux Copper Corp. Ltd (ASX Code: LUX) ("**Lux**" or the "**Company**") is pleased to advise that its maiden exploration program has commenced at the Baird Copper Project in Alaska, USA ("**Baird**" or the "**Project**") with the successful completion of the Company's first-ever geophysical survey.

A 2,607 line-km aerial magnetics, radiometrics and VLF-EM survey has been completed over the Baird Project and additional claim applications* located in the Northwest Arctic Borough in Alaska.

The geophysical survey marks the commencement of Lux's first exploration program following its recent, successful $15.0 million capital raise, Initial Public Offering and ASX listing. In parallel, two drill rigs are currently being mobilised to site and Company personnel – led by Lux Director Simon Dahrouge – have completed a site inspection and commenced preparations for the upcoming maiden drilling campaign.

As part of the preparations, the Company has secured use of the former exploration camp for the 2026-2027 field seasons and is working closely with the First Nations owners and other stakeholders to ensure the safe and efficient completion of ongoing exploration programs. Securing the camp provides Lux with an important advantage, offering ready-to-use infrastructure, logistical support and reduced mobilisation time – representing a step forward for the Company and demonstrating its growing social licence to operate in the region.

Lux Chief Executive Officer, James Warren, said: *"Lux is laser focused on commencing exploration at Baird, with drilling set to commence in mid-August. The completion of our maiden geophysical surveys, site visit and the start of mobilisation are significant milestones for the Company and reflect our commitment to get on the ground as soon as possible and add value through the drill bit.*

"The efficient start of our maiden field exploration program post-listing holds the Company in good stead for this and future exploration programs. This marks the beginning of an exciting journey for Lux and we're looking forward to sharing the journey with our shareholders in the months and years ahead."

** 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.*

GEOPHYSICS AND PREPARATION FOR DRILLING

Precision GeoSurveys US Inc. have completed a 2,607 line-km aerial magnetics, radiometrics and VLF-EM survey over the Baird Copper Project and the additional claim applications located in the Northwest Arctic Borough in Alaska, with final data processing and survey report expected in 3 to 4 weeks.

The purpose of the survey is to provide Lux with the fundamental geophysical data to assist in understanding the litho-structural controls on high-grade copper-zinc mineralisation at Baird and more regionally. The results of the survey will inform targeting in the upcoming drilling program, while also assisting in target generation and prioritisation across the broader tenement package. The survey is the only one ever completed at the Project and will be a critical dataset for exploration programs moving forward. Further remote sensing data, in the form of LiDAR and aerial Versatile Time Domain Electromagnetic ("**VTEM**") surveys, are schedule to be completed through August-September and will be critical for ongoing target identification and drill planning.

Preparations for the commencement of drilling are well advanced with Company staff currently on-site facilitating the mobilisation of equipment, personnel and supplies. Two diamond drill rigs have been secured from Alloy Drilling, LLC and are scheduled to commence Lux's maiden ~5,000m diamond drilling program in mid-August 2026.

Figure 1: Existing camp infrastructure proximal to the Baird Project.

ABOUT LUX COPPER CORP. LTD

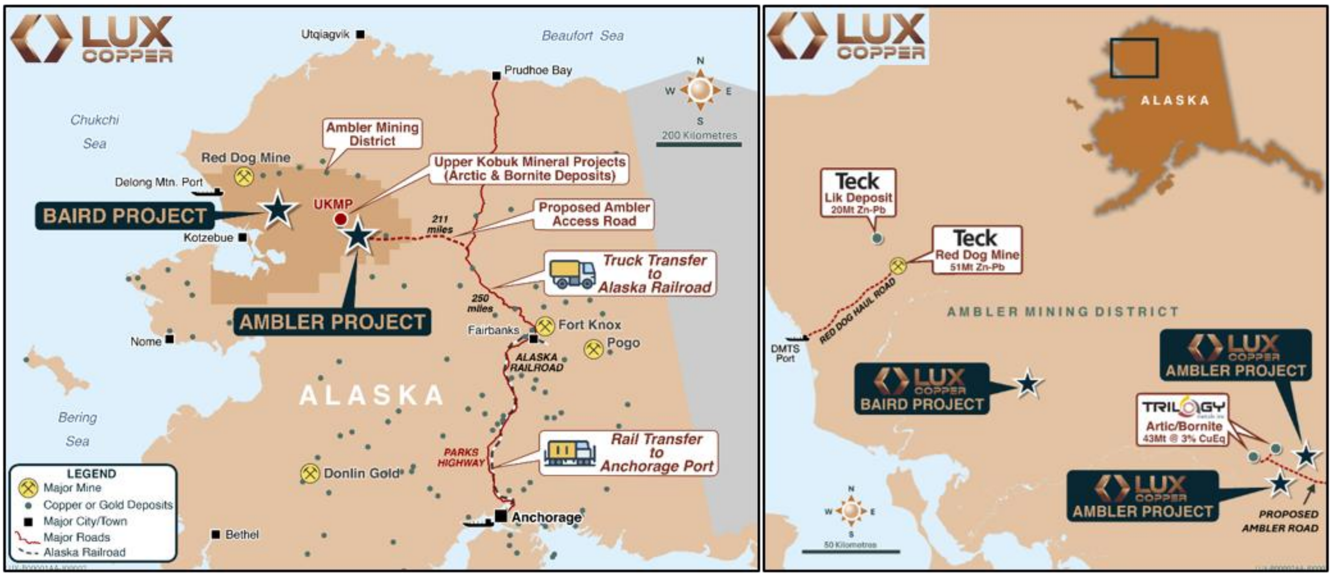

Figure 2: Location of Lux's Baird and Ambler Projects in relation to other major deposits and key regional infrastructure (zoomed in on right-hand side).

Baird Project

The Baird Project is a high-grade copper-zinc discovery opportunity located in the Western Brooks Range in Alaska. The Western Brooks Range represents a world-class polymetallic belt with complex folded and faulted geology that offers outstanding potential for new mineral discoveries.

Exploration by previous explorers at the Baird Project has highlighted kilometre-scale anomalism, with high-grade copper and zinc results across multiple prospects. Key targets include the Omar, Deadfall and Frost prospects where ~3,300m of drilling has been completed historically.

Ambler Project

The Ambler Project is a district-scale exploration opportunity in the Ambler Metallogenic Corridor in north-west Alaska, a rich polymetallic belt that hosts multiple world-class deposits. Lux's Ambler tenure spans a large-scale landholding of ~236km² and sits adjacent to the advanced-stage Arctic and Bornite VMS deposits owned by Trilogy Metals Inc (NYSE/TSX: TMQ).

The Ambler Project also sits adjacent to the proposed Ambler Access Road, a proposed industrial transport corridor designed to link the Ambler Mining District with the Dalton Highway. This major infrastructure project was approved by the U.S. Government in October 2025 and is now in pre-construction and financing phase.

Despite its close proximity to several major mineral deposits, the Ambler Project is effectively unexplored, with historical work limited to regional government geological mapping and stream sediment geochemical sampling programs. No drilling, property-scale geophysics, or detailed surface exploration is known to have been conducted within the current claim boundaries.

Upcoming Work Programs

- Systematic exploration across the Alaska project portfolio;
- LiDAR, VTEM and drill targeting; and
- Maiden drilling program and assay results.

This announcement is approved for release by the Board.

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For more information:

Investors:
James Warren
CEO
Lux Copper Corp. Ltd
E: Info@luxcopper.com.au

Media:
Nicholas Read
Read Corporate
Phone: (08) 9388 1474
E: nicholas@readcorporate.com.au

Compliance Statements

*The Exploration Results for the Baird Project were first reported in the Company's prospectus dated 3 Jun 2026 and released to ASX on 15 July 2026 (**Prospectus**). The Company confirms that it is not aware of any new information or data that materially affects the information relating to the exploration results included in the Prospectus.*

Disclaimer and Forward-Looking Statements

This Announcement contains forward-looking statements which are identified by words such as 'believes', 'estimates', 'expects', 'targets', 'intends', 'may', 'will', 'would', 'could', or 'should' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Announcement, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and management of the Company. These and other factors could cause actual results to differ materially from those expressed in any forward-looking statements.

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