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First three holes all intersect broad zones of visual copper mineralisation at Baird Copper Project – Alaska, USA

Maiden drill holes confirm extensive visual copper mineralisation over broad zones at surface, with mineralisation also intersected at depth

Highlights:

- **First three diamond drill holes completed at the Baird Copper Project in Alaska.**
- **All three drill holes have intersected shallow, broad zones of visible copper mineralisation hosted within Devonian carbonate sediments (refer Appendix I) which include:**
  - **DDBA26-001: 26.6m of visible copper mineralisation from surface and 9.1m of visible copper mineralisation from 159.1m down-hole.**
  - **DDBA26-002: 25.7m of visible copper mineralisation from surface and 3.2m of visible copper mineralisation from 76.3m down-hole.**
  - **DDBA26-003: 32.2m of visible copper mineralisation from surface, 11.6m of visible copper mineralisation from 39.6m down-hole, and 15.1m of visible copper mineralisation from 61.3m down-hole.**
- **Visual assessment and logging has identified mineralisation characterised by varying proportions of primary sulphide minerals bornite-chalcocite-chalcopyrite and associated oxidation products chrysocolla-azurite-malachite in two distinct zones – at surface and at depth.**
- **The mineralisation observed aligns with the geological expectations and provides further confidence in both the strong historical exploration data and the broader prospectivity of the system.**
- **Drill core is currently being processed with assay results expected in November.**
- **Given the encouraging visual observations from initial drilling at Baird, and the increasing support for critical minerals projects from the current US Administration, LUX will pursue a US listing. Updates will be provided in due course.**
- **Extensive mobilisation and logistical activities have been completed, including the establishment of an exploration camp and mobilisation of key infrastructure and equipment to the Baird Project, most of which be utilised as part of the Company's 2027 drill program.**
- **Drilling has been paused for 2026 with planning now underway for a larger, multi-rig program with field activities to re-commence in March 2027.**

Cautionary note: *Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. The Company is sampling the zones of copper mineralisation and expects to receive the laboratory analytical results of sampling in November.*

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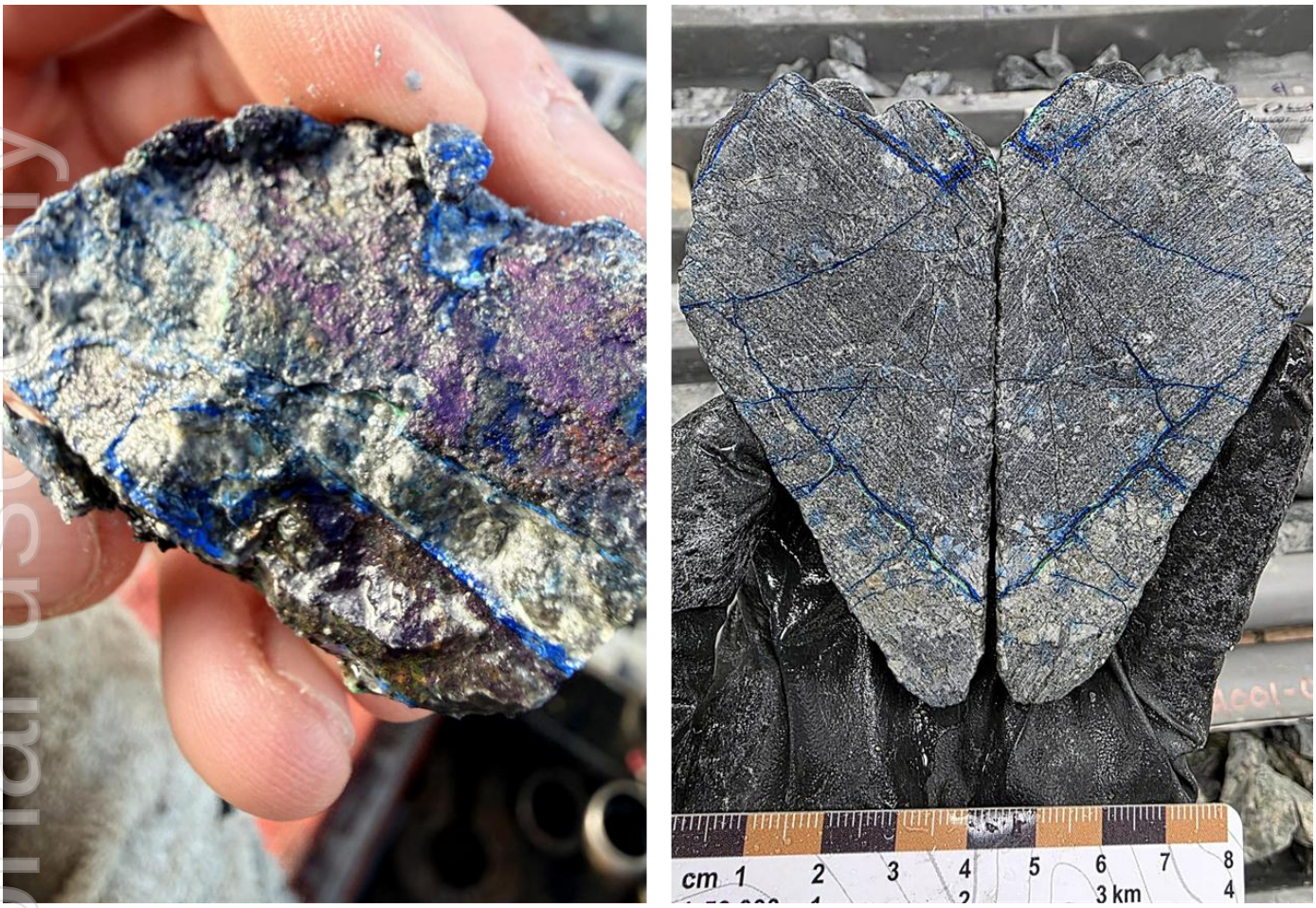


Figure 1: DDBA26-001 at 23.9m down-hole. Examples of copper-bearing mineralisation intersected at the Baird Project. Together, these samples demonstrate both the vibrant oxidation textures and the vein-style copper enrichment typical of near-surface and structurally influenced copper systems. LEFT – metallic, iridescent surface with vivid blue, purple, and silver tones characteristic of oxidized copper sulphides, bornite and chalcopyrite. RIGHT – a split core section with chalcocite veinlets and bright blue azurite vein margins cutting through a fine-grained dolomite.



Figure 2: DDBA26-001 at 23.25m down-hole. Drill core specimens highlighting discrete zones of copper mineralization expressed through vivid green and blue veinlets cutting the dolomitised host rock. The mineralised veins likely contain chalcocite and chalcopyrite with localized bornite and secondary copper minerals such as malachite and chrysocolla coating fracture surfaces. The surrounding core highlights variable alteration intensity, with subtle bleaching and greenish halos marking fluid pathways. The samples illustrate copper-bearing hydrothermal fluids exploiting fractures and micro-faults, depositing sulphides and secondary copper minerals in narrow but visually distinct vein networks.

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Figure 3: DDBA26-001 21.9-24.67m down-hole. Example of drill core from the Baird Project highlighting the shifts in alteration style and mineralogy down-hole. The cores display a progression from dark grey, relatively unaltered carbonate sediment into intervals marked by greenish malachite alteration and subtle veining. Fine fractures and veinlets host pale to dark green copper minerals representing disseminated chalcopyrite, bornite, and secondary copper carbonates and silicates along fracture surfaces. These mineralized zones coincide with increased fracturing and changes in rock fabric, reflecting the pathways of copper-rich hydrothermal fluids.



Figure 4: DDBA26-003 21.56-25.35m down-hole. Example of drill core from the Baird Project showing shifts in alteration intensity and mineral distribution across depth. The cores range from relatively fresh grey dolomite into sections marked by green malachite alteration, fracture networks, and subtle bleaching. Mineralized zones appear along veinlets and broken core surfaces, where copper sulphides such as chalcopyrite, chalcocite and bornite accumulate. Secondary copper minerals malachite, chrysocolla and minor azurite present as thin coatings along fractures, reflecting late-stage oxidizing fluids. The combination of veining, alteration, and structural breaks illustrates how copper-rich fluids migrated through the rock column, depositing sulphides preferentially along permeable and structurally prepared zones.

Lux Chief Executive Officer, James Warren, said: *"It is exciting to have completed our first drill holes and to begin the discovery journey at our Baird Project. While we are awaiting initial assay results, we are highly encouraged by the visual observations to date, which include a 26.6 metre zone of visual copper mineralisation from surface in our very first drill hole.*

"Importantly, the mineralisation observed aligns with our geological expectations and provides further confidence in both the historical exploration data and the broader prospectivity of the system. With drilling continuing, we look forward to systematically testing the extent of the mineralisation and refining our understanding of the controls that underpin this potentially significant copper system.

"Significant logistical progress has been made that puts us in an excellent position to recommence drilling at Baird next year, with substantial infrastructure now established to support an efficient and systematic drilling program. The program will focus on verifying historical data, defining the controls on copper mineralisation and expanding the known mineralisation envelope through targeted step-out drilling.

"We sincerely appreciate the support of the Native Village of Kiana, the City of Kiana and the Northwest Arctic Borough for our 2026 exploration activities, which are generating local jobs, business opportunities and regional investment. We look forward to continuing to work with the Community of Kiana and the Northwest Arctic Borough and progressing the Baird Project for the benefit of all stakeholders."

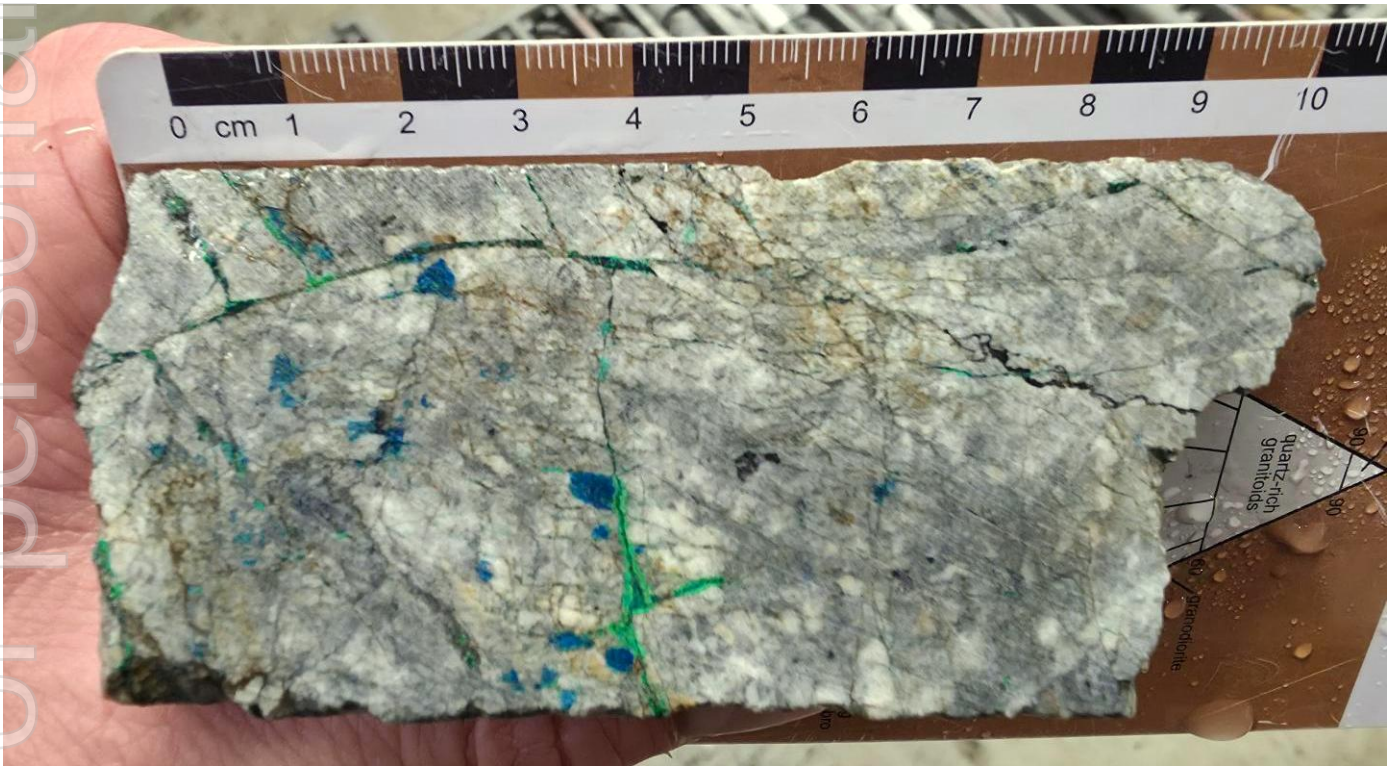


Figure 5: DDBA26-003 ~22.25m down-hole. Copper mineralization developed within an altered and deformed dolostone unit. Malachite–azurite blebs and thin veinlets impart the distinctive blue-green coloration along fractures and micro-faults, marking zones of oxidized copper enrichment. Local chalcocite occurs in darker, fine veinlets and fracture coatings, representing a higher-grade sulphide phase precipitated during reducing fluid pulses. The combination of carbonate-hosted deformation textures, secondary copper carbonates, and chalcocite veinlets reflects a multi-stage mineralizing environment where copper-bearing fluids repeatedly exploited structural weaknesses in the dolostone.

Cautionary note: *Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. The Company is sampling the zones of copper mineralisation and expects to receive the laboratory analytical results of sampling in November.*

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Diamond drill holes DDBA26-001-003 represent Lux's first three completed drill holes at the Baird Project. All three holes successfully intersected broad zones of visible copper mineralisation either from or close to surface (refer Appendix I), as well as deeper mineralisation. Key logged intervals include:

- **DDBA26-001: 26.6m of visible copper mineralisation from surface and 9.1m of visible copper mineralisation from 159.1m down-hole.**
- **DDBA26-002: 25.7m of visible copper mineralisation from surface and 3.2m of visible copper mineralisation from 76.3m down-hole.**
- **DDBA26-003: 32.2m of visible copper mineralisation from surface, 11.6m of visible copper mineralisation from 39.6m down-hole, and 15.1m of visible copper mineralisation from 61.3m down-hole.**

Visual copper mineralisation was logged in all three drill holes and is hosted within Devonian carbonate sediments (dolostone/dolomitized carbonate), with a strong structural control on mineralisation characterized by brecciation and fracture development. Mineralisation is characterised by varying proportions of primary sulphide minerals bornite-covellite-chalcocite and associated oxidation products chrysocolla-cuprite-azurite-malachite. Alteration is dominated by dolomitization and carbonate recrystallization with local quartz and barite in veined/brecciated intervals.

Geological logging, core cutting and sampling is currently being finalised with samples from the drilling to be expedited at the laboratory. Initial assay results from the drilling are expected in November.

Lux's maiden drill holes were completed at the high-priority Omar Prospect where historical drilling results included results such as:

- **37.7m @ 2.45% Cu inc. 4.9m @ 10.23% Cu (BC-06)**
- **30.3m @ 1.90% Cu inc. 19.6m @ 2.78% Cu and 10.4m @ 3.46% Cu (OM12-003)**
- **20.9m @ 1.24% Cu inc. 3.4m @ 4.79% Cu (OM12-004)**

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Lux has now paused drilling as planning commences for a significantly larger, multi-rig program with field activities planned to re-commence in March 2027. This will provide the Lux team with time to interpret assays and geophysical datasets to define the controls on copper mineralisation and expand the envelope of known mineralisation through systematic step-out drilling.

The Company is now exceptionally well positioned to recommence activities next year, with critical infrastructure established and a strong operational foundation in place. This preparation is expected to provide a significant head start for the next phase of exploration, allowing the Company to focus its efforts and capital on advancing the project rather than building the fundamental infrastructure required to operate in Alaska.

Just as importantly, the Company has made considerable progress in developing positive and constructive relationships within the local community. Through ongoing engagement, local employment and contracting opportunities, along with an overarching commitment to responsible operations, the Company has established a good standing and growing support within the community.

These relationships are an important asset for the Company and provide a solid foundation for the continued advancement of the project.

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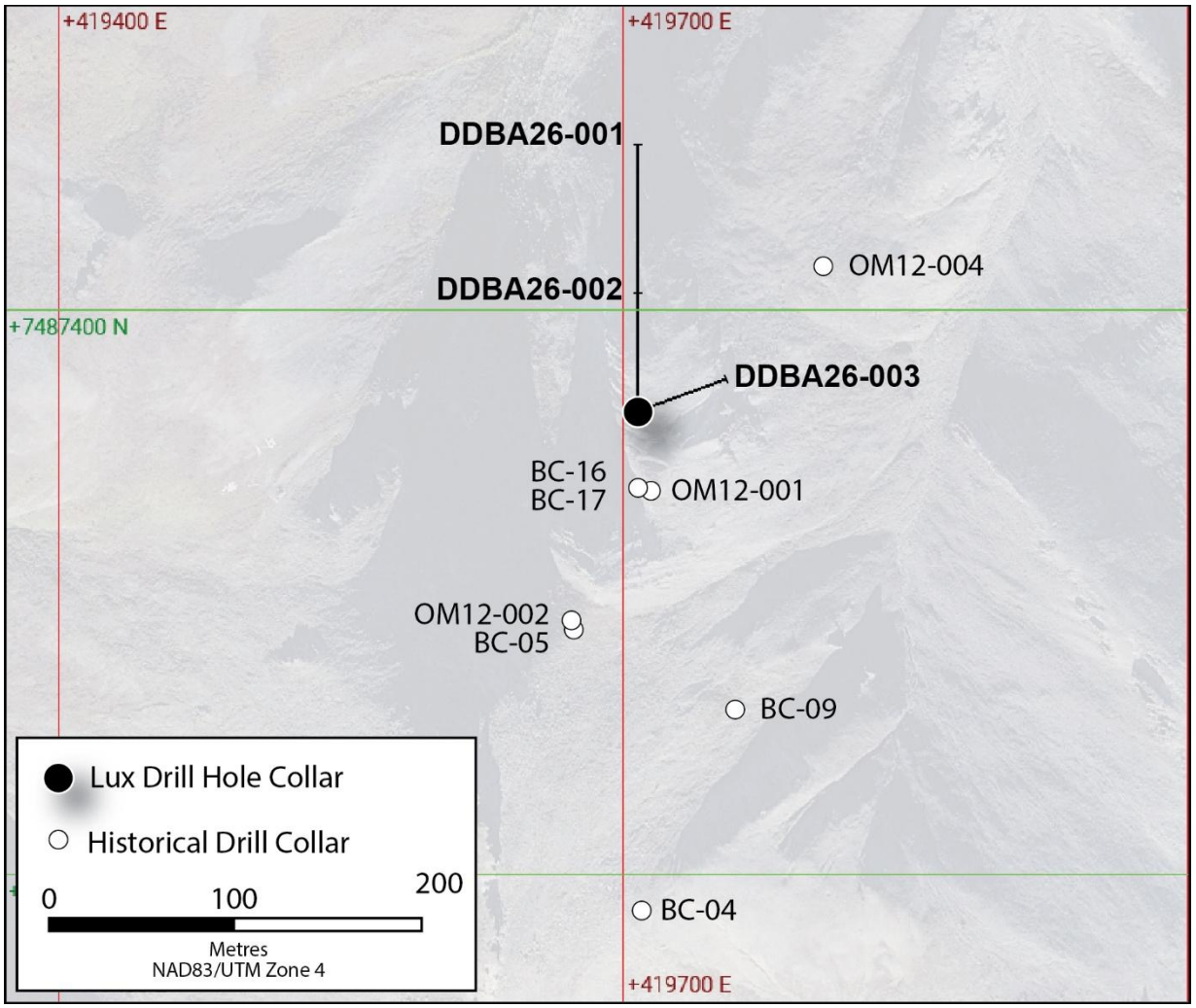


Figure 6: Drill Hole Locations

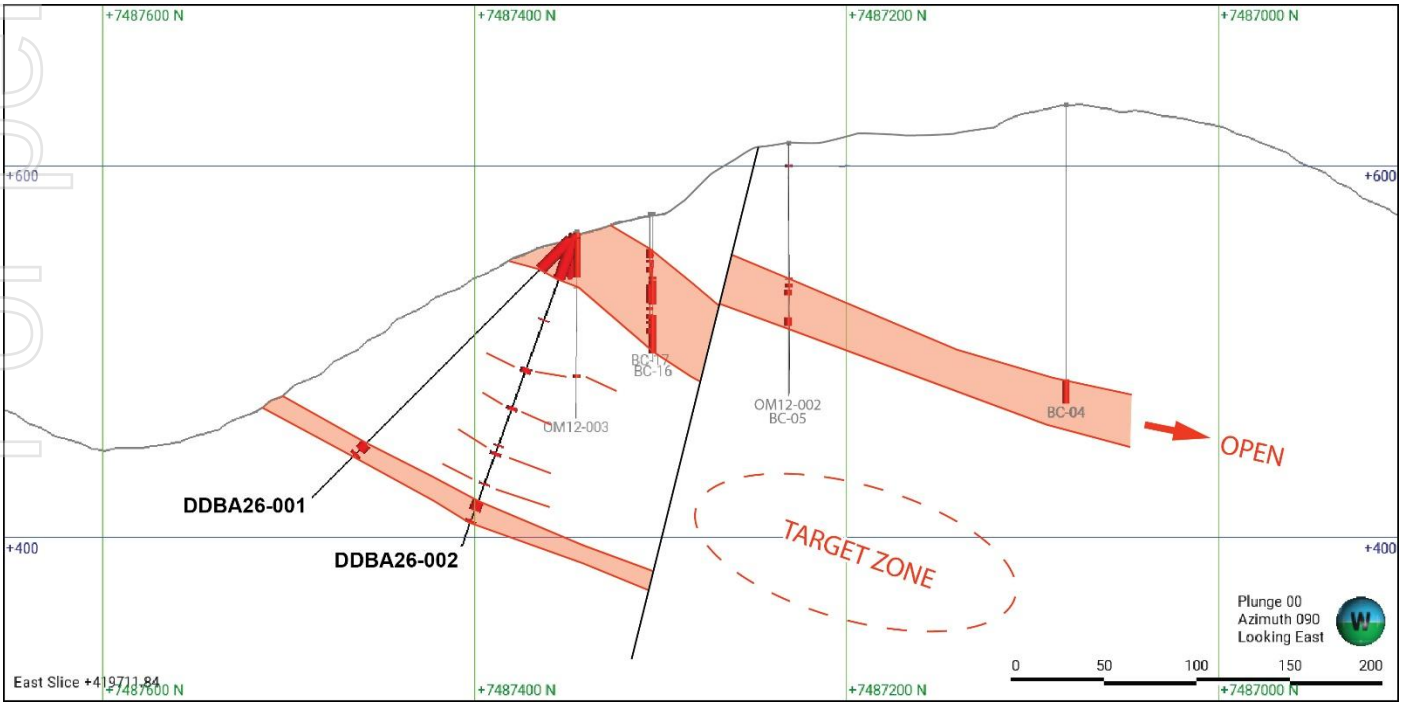


Figure 7: Cross-section of holes DDBA26-001 & DDBA26-002. Looking East.

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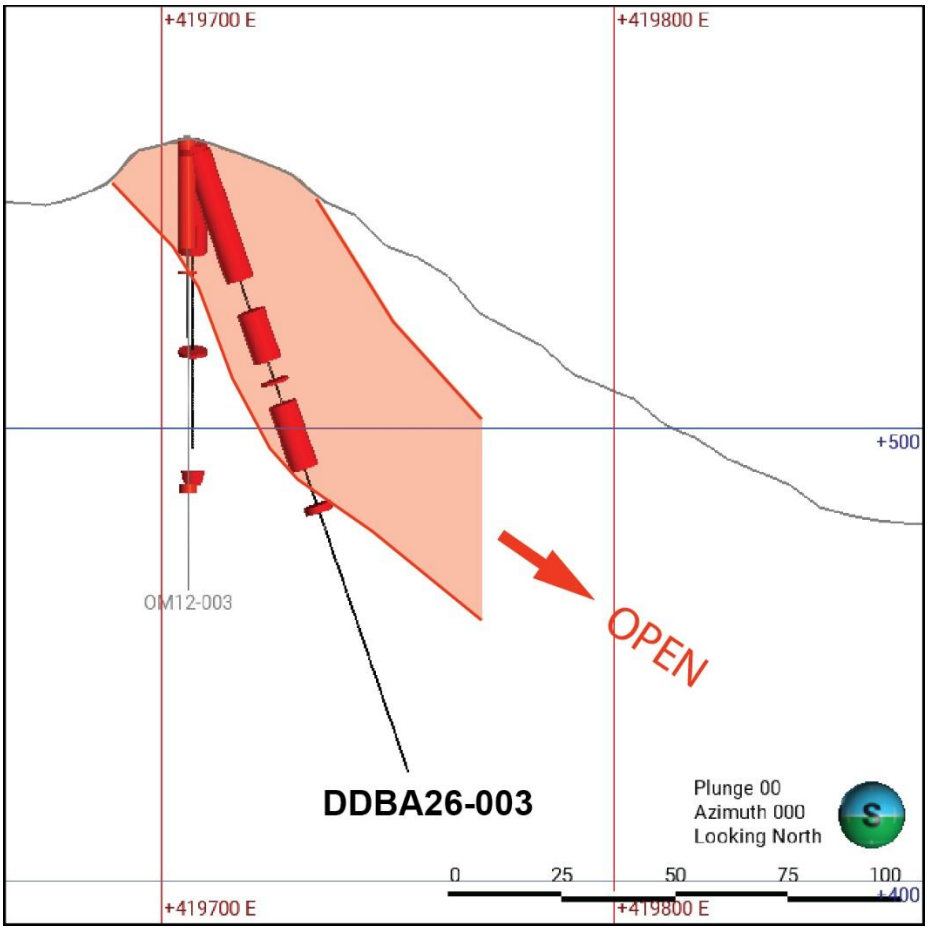


Figure 8: Cross-section of holes DDBA26-003. Looking North.



Figure 9: Completed 2026 exploration camp.

Table 1: Drill Hole Details

Hole ID	Easting (m)	Northing (m)	RL (m)	Dip	Azi	EOH (m)
DDBA26-001	419707	7487346	563	-45	000	200.6
DDBA26-002	419707	7487346	563	-70	000	178.6
DDBA26-003	419707	7487346	563	-70	070	148

KEY PROJECTS

Baird Project

The Baird Project covers approximately 236 km^2 and is a high-grade copper-zinc discovery opportunity located in the Western Brooks Range, 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 including the Omar, Frost and Deadfall prospects.

Ambler Project

The Ambler Project is a district-scale exploration asset in Alaska's prolific Ambler Metallogenic Corridor. Covering approximately 236km², it is located adjacent to Trilogy Metals' advanced Arctic and Bornite deposits and near the proposed Ambler Access Road. Despite its strategic location within a world-class mineral belt, the project remains largely unexplored, with no known drilling, property-scale geophysics, or detailed surface exploration completed to date.

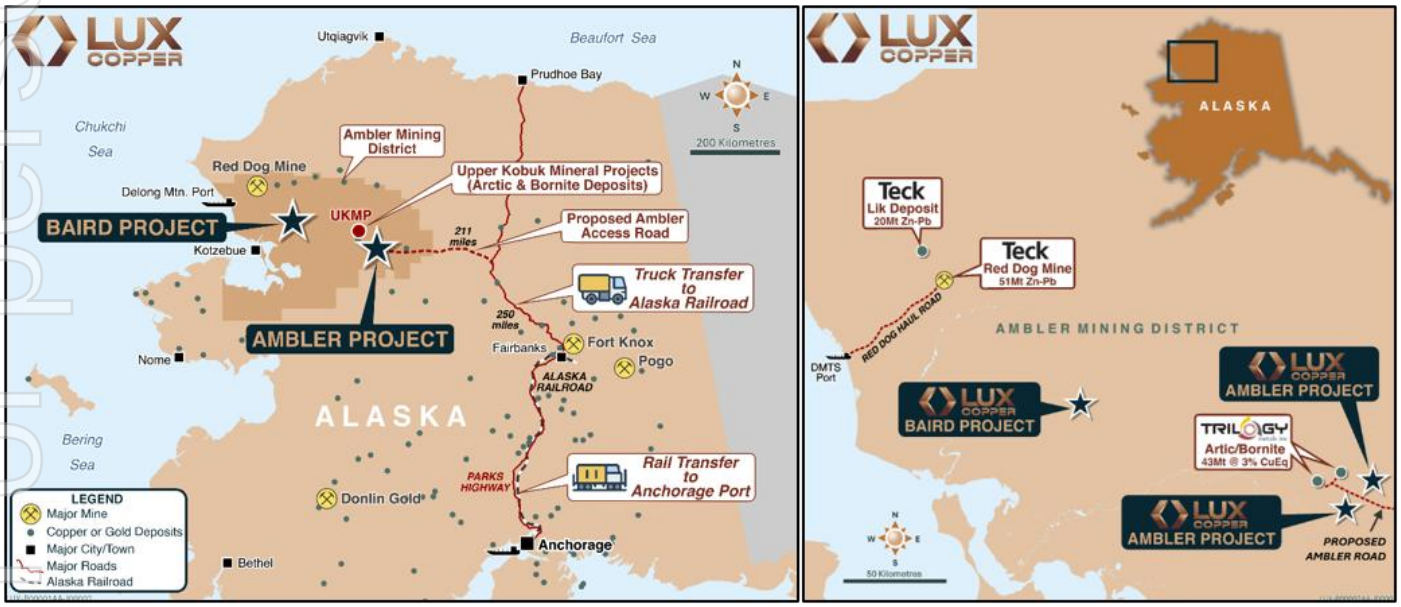


Figure 10: Location of Lux Copper's Baird and Ambler Projects in relation to other major deposits and key regional infrastructure (zoomed in on right-hand side)

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Upcoming Work Programs

- Assay results;
- Geological interpretation and targeting; and
- Preliminary drill planning for 2027.

This announcement is approved for release by the Board.

ENDS

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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.

Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. The Company is sampling the zones of copper mineralisation and expects to receive the laboratory analytical results of sampling in November.

Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Dr James Warren, who is a Member of the Australasian Institute of Geoscientists (AIG) and Chief Executive Officer of Lux Copper Corp Ltd. Dr Warren has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code).

Dr Warren consents to the inclusion in this announcement of the matters based on their information in the form and context in which it appears.

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.

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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.

The Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Announcement, except where required by law. The Company cannot and does not give assurances that the results, performance or achievements expressed or implied in the forward-looking statements contained in this Prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

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APPENDIX I – Drill Hole Visual Mineral Percentage Estimates

Hole number	From (m)	To (m)	Length (m)	Estimated Mineralisation					Geology	
				Mal-Azur%	Cpy%	Cct%	Bn%	Sph%	Form	Lithology
DDBA26-001	3.96	7.31	3.35	2					Brec	Oxid. dolostone
DDBA26-001	7.31	8.79	1.48	2					Brec	Oxid. dolostone
DDBA26-001	8.79	10.36	1.57	1					Brec	Oxid. dolostone
DDBA26-001	10.36	12.8	2.44	1			0.1		Brec	Oxid. dolostone
DDBA26-001	12.8	16	3.2	5			0.1		Brec	Oxid. dolostone
DDBA26-001	16	18.4	2.4	0.1					Brec	Oxid. dolostone
DDBA26-001	18.4	19.42	1.02	0.1					Brec	Oxid. dolostone
DDBA26-001	19.42	21.09	1.67	3					Brec	Oxid. dolostone
DDBA26-001	21.09	22.96	1.87	4	0.1	0.1			Brec	Oxid. dolostone
DDBA26-001	22.96	23.81	0.85	10			0.1		Brec	Oxid. dolostone
DDBA26-001	23.81	24.96	1.15	4			0.1		Brec	Oxid. dolostone
DDBA26-001	24.96	26.65	1.69	0.1			0.1		Brec	Oxid. dolostone
DDBA26-001	159.11	160.74	1.63		1	1			Vns & Frac	Dolostone
DDBA26-001	160.74	163.02	2.28		1	1			Vns & Frac	Dolostone
DDBA26-001	163.02	164.21	1.19		1	1			Vns & Frac	Dolostone
DDBA26-001	166.21	168.18	1.97		0.1	0.1			Vns & Frac	Dolostone
DDBA26-002	0	2.18	2.18	2					Brec	Oxid. dolostone
DDBA26-002	2.18	3.45	1.27	4					Brec	Oxid. dolostone
DDBA26-002	3.45	5.33	1.88	10					Brec	Oxid. dolostone
DDBA26-002	5.33	6.71	1.38	1					Brec	Oxid. dolostone
DDBA26-002	6.71	8.69	1.98	3					Brec	Oxid. dolostone
DDBA26-002	8.69	9.75	1.06	1			0.1		Brec	Oxid. dolostone
DDBA26-002	9.75	10.67	0.92	1					Brec	Oxid. dolostone
DDBA26-002	10.67	12.04	1.37	0.1					Brec	Oxid. dolostone
DDBA26-002	12.04	13.11	1.07	0.1					Brec	Oxid. dolostone
DDBA26-002	13.11	14	0.89	0.1					Brec	Oxid. dolostone
DDBA26-002	14	15.25	1.25	2			0.1		Brec	Oxid. dolostone
DDBA26-002	15.25	16.09	0.84	2			0.1		Brec	Oxid. dolostone
DDBA26-002	16.09	17.08	0.99	5			0.1		Brec	Oxid. dolostone
DDBA26-002	17.08	18.94	1.86	0.1					Brec	Oxid. dolostone
DDBA26-002	18.94	19.8	0.86	0.1					Brec	Oxid. dolostone
DDBA26-002	19.8	20.84	1.04	0.1					Brec	Oxid. dolostone
DDBA26-002	20.84	22.24	1.4	0.1			0.1		Brec	Oxid. dolostone
DDBA26-002	22.24	23.53	1.29	2					Brec	Oxid. dolostone
DDBA26-002	23.53	24.55	1.02	0.1					Brec	Oxid. dolostone
DDBA26-002	24.55	25.67	1.12	0.1					Brec	Oxid. dolostone
DDBA26-002	48.74	49.69	0.95		0.1	0.1			Diss	Dolostone
DDBA26-002	76.31	77.42	1.11		12	6			Vns & Frac	Dolostone
DDBA26-002	77.42	78.51	1.09		15	5	1	1	Vns & Frac	Dolostone
DDBA26-002	78.51	79.46	0.95		5	2			Diss	Dolostone
DDBA26-002	98.61	99.19	0.58	5					Brec	Oxid. dolostone
DDBA26-002	99.19	99.75	0.56	1					Brec	Oxid. dolostone
DDBA26-002	99.75	100.75	1	1					Brec	Oxid. dolostone
DDBA26-002	120.33	121.49	1.16		0.1	0.1			Diss	Dolostone

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Hole number	From (m)	To (m)	Length (m)	Estimated Mineralisation					Geology	
				Mal-Azur%	Cpy%	Cct%	Bn%	Sph%	Form	Lithology
DDBA26-002	124.58	126.61	2.03		0.1	0.1			Diss	Dolostone
DDBA26-002	142.23	143.53	1.3		2	1			Diss	Dolostone
DDBA26-002	152.55	154.43	1.88		0.1	0.1			Diss	Dolostone
DDBA26-002	154.43	156.33	1.9		0.1	0.1			Diss	Dolostone
DDBA26-002	156.33	158.21	1.88		0.1	0.1			Diss	Dolostone
DDBA26-002	163.47	165.37	1.9		0.1	0.1			Vns & Frac	Dolostone
DDBA26-003	2.13	5.5	3.37	4					Brec	Oxid. dolostone
DDBA26-003	5.5	6.5	1	10			0.1		Brec	Oxid. dolostone
DDBA26-003	6.5	8	1.5	5					Brec	Oxid. dolostone
DDBA26-003	8	8.5	0.5	0.1			0.1		Brec	Oxid. dolostone
DDBA26-003	8.5	9.75	1.25	0.1					Brec	Oxid. dolostone
DDBA26-003	9.75	10.46	0.71	0.1					Brec	Oxid. dolostone
DDBA26-003	10.46	12.59	2.13		0.1	0.1			Frac	Oxid. dolostone
DDBA26-003	12.59	13.5	0.91		0.1	0.1			Frac	Oxid. dolostone
DDBA26-003	13.5	14.5	1	0.1					Brec	Oxid. dolostone
DDBA26-003	14.5	15.5	1		0.1	0.1			Vns & Frac	Oxid. dolostone
DDBA26-003	15.5	16.89	1.39	0.1			0.1		Brec	Oxid. dolostone
DDBA26-003	16.89	18.31	1.42		3	2	0.1		Vns & Frac	Oxid. dolostone
DDBA26-003	18.31	19.52	1.21	0.1			0.1		Brec	Oxid. dolostone
DDBA26-003	19.52	20.81	1.29	0.1					Brec	Oxid. dolostone
DDBA26-003	20.81	21.75	0.94	0.1					Brec	Oxid. dolostone
DDBA26-003	21.75	23.22	1.47	1					Brec	Oxid. dolostone
DDBA26-003	23.22	25.3	2.08	0.1					Brec	Oxid. dolostone
DDBA26-003	25.3	26.92	1.62	0.1					Brec	Oxid. dolostone
DDBA26-003	26.92	27.5	0.58	0.1			0.1		Brec	Oxid. dolostone
DDBA26-003	27.5	28.3	0.8	2					Brec	Oxid. dolostone
DDBA26-003	28.3	29.11	0.81	1					Brec	Oxid. dolostone
DDBA26-003	29.11	31.2	2.09	2					Brec	Oxid. dolostone
DDBA26-003	31.2	32.15	0.95	0.1					Brec	Oxid. dolostone
DDBA26-003	39.61	40.69	1.08	0.1					Brec	Oxid. dolostone
DDBA26-003	40.69	41.76	1.07		1	1			Vns & Frac	Dolostone
DDBA26-003	41.76	42.85	1.09		0.1	0.1			Frac	Dolostone
DDBA26-003	42.85	43.82	0.97		0.1	0.1			Frac	Dolostone
DDBA26-003	43.82	44.94	1.12		0.1	0.1			Vns & Frac	Dolostone
DDBA26-003	44.94	46.04	1.1		0.1	0.1			Vns & Frac	Dolostone
DDBA26-003	46.04	46.97	0.93	0.1					Vns & Frac	Dolostone
DDBA26-003	46.97	48.22	1.25		0.1	0.1			Vns & Frac	Dolostone
DDBA26-003	48.22	50.36	2.14		0.1	0.1			Vns & Frac	Dolostone
DDBA26-003	50.36	51.18	0.82	0.1					Vns & Frac	Dolostone
DDBA26-003	55.8	56.45	0.65	3					Vns & Frac	Dolostone
DDBA26-003	61.31	62.32	1.01		0.1	0.1	0.1		Vns & Frac	Dolostone
DDBA26-003	62.32	63.25	0.93		0.1	0.1			Vns & Frac	Dolostone
DDBA26-003	63.25	64.57	1.28		5	3	1		Vns & Frac	Dolostone
DDBA26-003	64.57	65.64	1.07		0.1	0.1			Vns & Frac	Dolostone
DDBA26-003	65.64	66.7	1.06		0.1	0.1	0.1		Vns & Frac	Dolostone

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Hole number	From (m)	To (m)	Length (m)	Estimated Mineralisation					Geology	
				Mal-Azur%	Cpy%	Cct%	Bn%	Sph%	Form	Lithology
DDBA26-003	66.7	67.76	1.06		0.1	0.1	0.1		Vns & Frac	Dolostone
DDBA26-003	67.76	68.86	1.1		0.1	0.1	0.1		Vns & Frac	Dolostone
DDBA26-003	68.86	69.93	1.07		0.1	0.1	0.1		Vns & Frac	Dolostone
DDBA26-003	69.93	71.07	1.14		0.1	0.1	0.1		Vns & Frac	Dolostone
DDBA26-003	71.07	72.2	1.13		0.1	0.1	0.1		Vns & Frac	Dolostone
DDBA26-003	72.2	73.19	0.99		0.1	0.1			Vns & Frac	Dolostone
DDBA26-003	73.19	75.35	2.16		0.1	0.1			Vns & Frac	Dolostone
DDBA26-003	75.35	76.45	1.1		0.1	0.1			Vns & Frac	Dolostone
DDBA26-003	85.09	85.63	0.54		2	1	0.1		Vns & Frac	Dolostone
DDBA26-003	85.63	86.72	1.09		3	1	0.1		Vns & Frac	Dolostone

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Appendix 2

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Drill core was recovered, geologically logged, photographed and marked for full-core sampling for assaying (in progress). Reporting of visual copper mineralisation only at this stage.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Drilling was completed by Alloy Drilling LLC utilizing an Atlas Copco Diamec 262 is a heli-portable exploration diamond drill capable of drilling to approximately 1,200 ft (365 m) in NQ core. • The rig is modular and is transported to drill sites in five primary sling loads by an Airbus AS350 B3 (AStar B3) helicopter. • Drilling is undertaken from a timber drill platform. • Core orientation was undertaken using a Reflex EZ-GYRO orientation tool.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure*	• Drill core was logged and recoveries recorded. Any relationship between core recovery and grade will be assessed after assays are

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Criteria	JORC Code explanation	Commentary
	representative nature of the samples. • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	received.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Drill core was geologically logged, photographed, and marked and tagged for full-core sampling. • Core logging describes and details lithology, weathering, alteration, veining and mineralisation data. • Measured parameters include structural orientation with respect to core axis, lost core as a percentage of recovered length, fracture density and bulk density. • Geological logging is considered qualitative while recovery and structural measurements are quantitative. • Visual estimates of mineral abundance or type should never be considered a proxy or substitute for laboratory analyses. Laboratory chemical assays are required to determine definitive mineral types, concentrations, or grades, which are the factors of principal economic interest. • The estimates of mineral abundance reported in this announcement are preliminary volume percentages logged by the Company's geologists based on visual inspection of the samples. • These visual estimates are uncertain and may not be representative of the final laboratory assay results. • The observed presence of copper oxide or sulphide minerals does not guarantee that economic copper mineralisation is present. • Laboratory assay results for the samples detailed in this announcement are expected to be received and released to the market in approximately four to six weeks.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	• Not applicable. Reporting of visual copper mineralisation only at this stage.

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Criteria	JORC Code explanation	Commentary
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Not applicable. Reporting of visual copper mineralisation only at this stage.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Not applicable. Reporting of visual copper mineralisation only at this stage.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The location of drill hole collars are recorded using a hand held GPS with an accuracy of +/- 3m. • Coordinates are recorded in NAD83/UTM Zone 4N (EPSG: 6333)
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• This report is for the reporting of visual copper mineralisation results derived from early-stage exploration drilling. • No Mineral Resource Estimate is being reported. • The data spacing and distribution is insufficient to establish the degree of geological and grade continuity appropriate for use in delineating a Mineral Resource. • No sample compositing has been applied
Orientation of data in relation to	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	• True width of mineralisation reported is currently unknown due to the early-stage nature of the drilling. • The orientation between drill orientation and mineralization geometry

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Criteria	JORC Code explanation	Commentary
geological structure	• *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	is not yet established.
Sample security	• *The measures taken to ensure sample security.*	• No sampling is being reported
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No external audits or reviews have been completed to date.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Baird Project: The project comprises 41 Alaska State mining claims held 100% in the name of Lux Copper LLC. Claim status and ownership are supported by an independent title report prepared by Stoel Rives LLP dated May 28, 2026 (Effective Date May 28, 2026), which confirms the claims are recognized as active by the Alaska Department of Natural Resources and that no liens or encumbrances were identified of record as of May 28, 2026, subject to the assumptions and limitations set out therein.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historical work completed by prior operators, includes mapping, geochemical sampling and drilling programs at Omar and adjacent prospects. • In 1966, Bear Creek Mining Company Inc. completed 19 drill holes for 1,427m. • In 2012, Tintina Resources Inc. completed 8 drill holes for 1,870m • A detailed breakdown of historical exploration is provided in the Company Prospectus released to the ASX on 15th July 2026.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Baird Project is situated within the western Brooks Range and lies predominantly within carbonate rocks of the Baird Group, a lower Paleozoic shallow-marine carbonate succession. The project area is underlain almost entirely by Ordovician to Devonian carbonate strata,

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Criteria	JORC Code explanation	Commentary
		with minor adjacent exposures of Late Devonian-Mississippian siliciclastic rocks of the Endicott Group along the eastern margin of the map area. • The Baird Project hosts carbonate-hosted base metal mineralization developed within Devonian carbonate units of the Baird Group and localized where dolomitization, brecciation, and deformation related permeability are developed (Freeman, 2013). Polymetallic associations including Zn–Pb–Ag–Ba ± Co are spatially variable across the project and surrounding district.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• All drillhole information is provided in the body of the announcement and accompanying appendices.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No data aggregation methods applied.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true*	• Only down-hole lengths are reported. True widths are not known at this early stage of drilling.

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Criteria	JORC Code explanation	Commentary
	width not known').	
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate maps and diagrams have been provided in the body of the release.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All known exploration data has been previously reported and is outlined in the Company's Prospectus release to market on 15th July 2026
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No other substantive data exists
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• The Company's drilling program remains ongoing in conjunction with geochemical sampling, geophysics and mapping.

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