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ENTITLEMENT OFFER EXTENSION

Culpeo Minerals Limited ("Culpeo" or "the Company") (ASX:CPO, OTCQB:CPORF) advises that it has resolved to extend the Closing Date for its pro rata non-renounceable entitlements offer ("Entitlement Offer").

On 13 October 2022, the Company announced a pro rata non-renounceable entitlements offer of one (1) fully paid ordinary shares in the capital of the Company ("New Shares") for every seven (7) shares at an issue price of \$0.12 per New Share, held by eligible shareholders on the record date of 19 October 2022 to raise up to \$1,022,429 (before costs), along with an attaching option issued on the basis of 1 free-attaching option for every two (2) New Shares subscribed for under the Entitlement Offer. Each option will have an exercise price of \$0.18 and a term of 2 years from the date of issue.

The Closing Date of the Entitlement Offer has been extended from 5.00pm (WST) Friday 4 November 2022 until **5.00pm (WST) Friday 11 November 2022**.

The revised Entitlement Offer timetable is as follows:

Lodgement of Prospectus with ASIC and ASX	14 October 2022
Record Date to determine Entitlements (4.00pm WST)	19 October 2022
Dispatch of Prospectus and Entitlement and Acceptance Forms	24 October 2022
Entitlement Offer opens	24 October 2022
Closing Date of Entitlement Offer (5.00pm WST)	11 November 2022
Entitlement Offer shortfall notified	16 November 2022
Shortfall settled	Up to 11 February 2023
Allotment of new shares	18 November 2022
Normal trading of New Shares pursuant to the Entitlement Offer expected to commence on ASX	21 November 2022
Transaction confirmation statements for New Shares pursuant to the Entitlement Offer expected to be dispatched	22 November 2022

The Company reserves the right, subject to the Corporations Act, the Listing Rules and other applicable laws, to vary the dates of the Entitlement Offer (including extending the Entitlement Offer or accepting late applications) without notice.

For further information please visit www.computersharecas.com.au/cpo-nrei or please contact the Company Secretary on +61 8 9322 1587 between 8.30am and 5.00pm (WST) on Monday to Friday, before the Entitlement Offer closes at 5.00pm (WST) on Friday, 11 November 2022. Alternatively, contact your stockbroker, accountant or other professional adviser.

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

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