



CULPEO
MINERALS

ASX:CPO OTCQB:CPORF

ASX ANNOUNCEMENT 

25 JANUARY 2023 

Not for release to US wire services or distribution in the United States

CULPEO COMPLETES ENTITLEMENT OFFER

Culpeo Minerals Limited ("Culpeo" or the "Company") (ASX:CPO, OTCQB:CPORF) advises that further to its announcement on 16 November 2022, the Company has completed its non-renounceable pro-rata Entitlement Offer to eligible shareholders as announced on 13 October 2022 (the "Entitlement Offer") by placing 6,206,345 shares under the Shortfall Offer ("Shortfall Shares"). The Company expects to issue the Shortfall Shares, along with 3,103,173 Attaching Options (exercisable at \$0.18 per option and expiring 28 November 2024) on or around 27 January 2023.

The additional \$744,761 raised from the Shortfall Offer will be allocated to ongoing exploration programs at the Company's flagship asset, the Lana Corina Copper and Molybdenum Project in Chile, where it is focused on making significant, new base metal discoveries. Funds will also be deployed to advance the Phase 1 drilling program at the Quelon Project in Chile and service working capital requirements.

Peak Asset Management ("Peak"), Lead Manager to Entitlement Offer placed the Shortfall Shares. The Company will now issue Peak (or its nominees) 5,000,000 options, exercisable at \$0.18 per option and having a term of 2 years from the date of issue ("Fee Options").

Culpeo's Managing Director, Max Tuesley commented: *"We are delighted with the level of uptake for the Entitlement Offer from shareholders. In addition to our recent Placement. Culpeo will pursue its exploration and development plans across our project portfolio, with a specific focus on advancing the high-grade Lana Corina Project. The Company thanks all shareholders who participated in the Entitlement Issue for their continued support."*

An Appendix 2A for the quotation of the Shortfall Shares and Attaching Options will follow. An Appendix 3G for the issue of the Fee Options will also follow.



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

COMPANY

Max Tuesley
Managing Director
E: max.tuesley@culpeominerals.com.au
P: +61 (08) 6311 9160

MEDIA/INVESTORS

Evan Smith
Advisir
E: evan.smith@advisir.com.au
P: +61 (0) 431 176 607

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.