

Copper 360 Limited

(Formerly Big Tree Copper Limited)

(Incorporated in the Republic of South Africa)

Registration number 2021/609755/06

JSE share code: CPR ISIN: ZAE000318531

(“Copper 360” or “the Company” or “the Group”)

ABRIDGED PRE-LISTING STATEMENT

The capitalised words and expressions used in this abridged pre-listing statement that has been prepared in accordance with the JSE Listings Requirements ("Abridged Pre-listing Statement"), unless expressly defined or indicated otherwise herein, shall bear the meanings given to them in the full Pre-listing Statement.

The information in this Abridged Pre-Listing Statement has been extracted, in summarised form, from the full Pre-Listing Statement issued by the Company on Wednesday, 5 April 2023.

This Abridged Pre-listing Statement is not an invitation to the public to subscribe for securities but is issued in compliance with the JSE Listings Requirements, for the purpose of providing information to the public with regard to the Company. This Abridged Pre-listing Statement does not constitute, envisage or represent an offer to the public, as envisaged in the Companies Act, nor does it constitute a prospectus registered in terms of the Companies Act.

This Abridged Pre-listing Statement is issued in respect of:

- * the Private Placement, to be undertaken by the Company in conjunction with the Listing, involving an offer to Invited Investors to subscribe for Private Placement Shares in the Company at the Placement Price, such placement to be implemented by:
 - the Company issuing up to approximately 38 125 000 new Shares to Invited Investors, at an issue price of R4 per share, thereby raising approximately R152.5 million for the Company. In this regard, R90 million has already been committed for subscription by the Ekapa Consortium and Coronation; and
 - the subsequent Listing of all the Shares of the Company in the “Industrial Metals and Mining” sector in the “Copper” subsector on the AltX of the JSE.
- * The proceeds of the Private Placement will be employed, *inter alia*, to provide Copper 360 with additional capital to fund its further expansion.
- * There is no minimum subscription amount The listing is not dependent on the raising of a minimum capital amount and should all the capital not be raised the listing will proceed.

Event	2023
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Opening date of Private Placement (09:00)	Friday, 14 April
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Closing date of Private Placement (12:00)	Monday, 17 April
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Results of Private Placement released on SENS on
Listing of Shares on the JSE expected at commencement of trade on
(09:00)

Tuesday, 18 April
Friday, 21 April

Notes:

1. Please refer to the "Salient Dates and Times" section on page 7 of the Pre-listing Statement for a detailed timetable of the Private Placement and the Listing.
2. Invited Investors must advise their CSDP or Broker of their acceptance of the Private Placement Shares in the manner and by the cut-off time stipulated by their CSDP or Broker.

Please note:

The offer, in the form of the Private Placement, is being made to Invited Investors only and will comprise up to approximately 38 125 000 Private Placement Shares at a Placement Price of R4 per Private Placement Share. This Abridged Pre-listing Statement is not an invitation to the public to subscribe for Shares in the Company.

Only persons who fall within any of the categories envisaged in section 96(1)(a) of the Companies Act or who subscribe for Private Placement Shares, the acquisition cost of which is not less than R1 000 000 per single addressee acting as principal (as contemplated in section 96(1)(b) of the Companies Act), are entitled to participate in the Private Placement.

Applications per Invited Investor in terms of the Private Placement must be for an amount of not less than R1 000 000, unless such Invited Investor falls within any of the categories envisaged in section 96(1)(a) of the Companies Act.

- Immediately prior to the Private Placement and the Listing the authorised share capital of the Company comprised of 1 000 000 000 ordinary Shares of no par value;
- the issued share capital of the Company comprised of 375 038 741 ordinary Shares of no par value inclusive of 236 200 000 Escrow shares issued to SA Hayes and Orontro in terms of the SHIP acquisition agreements; and
- the Company had no treasury shares in issue.

Assuming that:

- 38 125 000 new Private Placement Shares are issued, and
- 216 528 378 shares are issued in fulfilment of the acquisition agreements regarding SHIP,

then immediately after the implementation of the Private Placement, on Listing:

- the authorised share capital of the Company will comprise of 1 000 000 000 ordinary Shares of no par value;
- the issued share capital of the Company will comprise of 629 692 119 ordinary Shares of no par value;
- the Company will have no treasury shares in issue; and
- the anticipated market capitalisation of the Company on Listing should be approximately R2 519 million at the Placement Price of R4 per share.

On the Listing Date all Shares in issue shall rank *pari passu* with each other in all respects, including in respect of voting rights and dividends.

There are no convertibility or redemption provisions relating to any of the Private Placement Shares offered in terms of the Private Placement.

The Private Placement Shares will only be placed and issued in Dematerialised form. No certificated Private Placement Shares will be placed or issued. There will be no fractions of Private Placement Shares offered in terms of the Private Placement.

The Private Placement will not be underwritten.

The Listing is conditional on the Company meeting the spread requirements of the JSE. In addition, should this Condition Precedent fail, the Private Placement and any acceptance thereof shall not be of any force or effect and no person shall have any claim whatsoever against the Company or any other person as a result of the failure in this condition.

The JSE has granted the Company a listing of all its issued ordinary Shares on the JSE's AltX under the abbreviated name "Copper360", share code "CPR" and ISIN ZAE000318531, with effect from the commencement of trade on Friday, 21 April 2023, subject to the Company having satisfied the JSE Listings Requirements regarding the spread of public shareholders. Confirmation of achievement of spread of public shareholders will be provided to the JSE.

Shareholders are advised that their Shares may only be traded on the JSE in Dematerialised form and accordingly all current Copper 360 Shareholders who hold their Shares in certificated form will have to Dematerialise their Shares in order to trade their Shares on the JSE. Such Shareholders must accordingly contact their CSDP or Broker in order to Dematerialise their Shares. Please refer to paragraph 4 of this Pre-listing Statement for further information in this regard.

The Directors, whose names are set out on page 19 of the Pre-listing Statement, collectively and individually accept full responsibility for the accuracy of the information contained in this Pre-listing Statement which relates to the Company and, in this regard, certify that, to the best of their knowledge and belief, there are no facts that have been omitted which would make any statement false or misleading, and that all reasonable enquiries to ascertain such facts have been made and that this Pre-listing Statement contains all information required by the JSE Listings Requirements.

The advisors, experts and the Competent Person, whose names appear in the "*Corporate Information*" section of this Pre-listing Statement, have given and have not, prior to the formal approval of this Pre-listing Statement by the JSE, withdrawn their written consents to the inclusion of their names, and acting in the capacities stated and, where applicable, to their reports, being included in this Pre-listing Statement.

CORPORATE INFORMATION

Registered office and postal address of the Company

Copper 360 Limited
(previously *Big Tree Copper Limited*)
(Registration number 2021/609755/06)
Main Road, Nababeep
Northern Cape
8265

Incorporated in RSA on 10 May 2021

Designated Advisor

Bridge Capital Advisors Proprietary Limited
(Registration number 1998/016302/07)
10 Eastwood Road
Dunkeld
2196
(PO Box 651010, Benmore, 2010)

Independent Reporting Accountant Moore Assurance Johannesburg ER Incorporated

Chartered Accountants (SA)
Registered Auditors

Moore House
18 Lakeview Crescent
Kleinfontein Lake Office Park
Johannesburg
1501

(PO Box 663, Benoni, 1500)

Transfer Secretary

JSE Investor Services (Pty) Ltd
(Registration number 2000/007239/07)
1 Exchange Square
Gwen Lane
Sandown
2196
(PO Box 4844, Johannesburg, 2000)

Competent Person

Dr Deon Tobias Vermaakt
(Registration number 400020/00)
31 Chopin Street
Potchefstroom
2530
(31 Chopin Street, Potchefstroom, 2530)

Corporate Advisor

Bridge Capital Advisors Proprietary
Limited
(Registration number: 1998/016302/07)
10 Eastwood Road
Dunkeld
2196
(PO Box 651010, Benmore, 2010)

Company Secretary

Phillip Venter Attorneys
Registered Attorneys
(Practice number 9851)
449A Rodericks Road
Lynnwood
Pretoria
0081
(Postnet Suite 048, Private Bag X19, Menlo
Park, 0102)

Auditors

Moore Pretoria Partnership
(Practice number 926949)
Moore House
18 Lakeview Crescent
Kleinfontein Lake Office Park
Johannesburg
1501
(PO Box 35847, Menlo Park, 0102)

Banker

First National Bank (division of FirstRand
Bank Ltd)
(Registration number 1929/001225/06)
29 Plein Street
Stellenbosch
7600
(PO Box 40, Stellenbosch, 7599)

1. INTRODUCTION, NATURE OF BUSINESS AND BUSINESS STRATEGY

- 1.1 The Company was incorporated as a public company on 10 May 2021 under the name “Big Tree Copper” and the Company changed its name to “Copper 360” on 11 November 2022. The Company’s financial year-end is the end of February, with its first reporting year ended on 28 February 2022.

Copper 360 is South Africa’s only primary producer of copper through environmental clean-up and recently won an international award bestowed by the Investing in African Mining Indaba 2022 held in Cape Town for the junior ESG (“Environmental, Social and Governance”) award on technological modernization in recognition for its application of new technology that has positively impacted its ESG goals in environmental clean-up. It has built the first Solvent Extraction and Electrowinning (“SX-EW”) copper processing plant in the country solely dedicated to the production of primary cathode copper plates. It produces some of the world’s finest and purest copper, grading at 99,98% copper with less than 500 parts per million of impurities measured (using the BS EN1978:1998 – Cu-CATH-1 standard). It has commissioned the first specialized Fines Optimized Heap Leach copper extraction operation in the world and, in partnership with BASF, a multinational chemical conglomerate, is developing the first Artificial Intelligence software to assist in managing its SX-EW plant in Nababeep in the Northern Cape Province of South Africa.

Copper 360 through the acquisition of 91% of SHIP, which company is a first mover and pioneer in recognising the potential of copper in the area, has added SHIP’s portfolio of copper resources and assets to the Company. SHIP was founded in 2008 and is the holder of a mining right covering some 19 000 hectares to the north of the town of Springbok on which 12 historically mined copper mines and 60 copper prospects are located.

The combination of the SX-EW business with SHIP’s assets results in a copper company that has a highly experienced, technologically focused, and award-winning management team that have not only produced the first copper in the district for over 25 years but is also targeting growth in production to 8 000 tonnes of copper metal over the next three years. The targeted annual production rate of more than 8 000 tonnes of copper metal will be achieved from current resources at the Nababeep cathode and slag operations and the Rietberg mine (as set out in the CPR) of some 5 100 tonnes per year and the turning to account of mineralization currently not classified as resources in the Open pit complex (as described in the CPR) which is expected to provide the additional 3 000 tonnes per annum.

The Company’s resources for the most part occur near or on surface (with at least a third of the resource not requiring any mining) which makes for some of the most cost-effective copper extraction and processing in the world. This is further compounded by the high

grades of the deposits ranking amongst the top quartile of high-grade copper deposits. The net result is some of the highest margin copper resources available in the world. Most of the ore deposits in SHIP have been pre-developed by previous owners, being major mining companies, before the copper slump of 1994 and as a result the capital requirements to bring the copper to account is relatively low. To this is added a geological dataset compiled by the previous owners providing a competitive advantage as most of the deposits are documented and defined in detail, vastly reducing the requirement for exploration expenditure. The copper assets are all located within a 25km radius of each other. This provides Copper 360 with an organic pipeline of projects without having to go anywhere else to realise its growth.

The Company:

- is already in production at its NababEEP SX-EW operation, housed in CCOC, producing positive operating cash flow at that operation,
- has low levels of debt with founding shareholders that have committed significant capital to date and will provide further funding by way of interest-free loans,
- has a low cost of production,
- possesses significant organic growth potential, and
- has relatively low development capital requirements, with an estimated amount of R260 million being all that is required to achieve the planned combined production of 8 000 tonnes of copper per annum.

The above aspects coupled with anticipated strong future demand for copper position Copper 360 as a company with an exciting future which represents an exciting investment opportunity. Furthermore, the Company has adopted a dividend policy that will see it returning at least 30% of its profit after tax and stay-in-business capital expenditure to shareholders.

The Board comprises a team of well-qualified and highly experienced individuals. Profiles of the Directors are set out in paragraph 8 of this Abridged Pre-listing Statement.

2. PROSPECTS

The Directors of Copper 360 are of the opinion that the Group's prospects are very positive. At a macro level, the Group is positioned to capitalize on widely anticipated strong secular demand for copper, aided by the fact that all sales are US Dollar-priced, which provides a natural hedge against any currency weakness. At the operational level, CCOC (which houses the SX-EW cathode production operations and the soon-to-be-commissioned slag-to-copper-concentrate project) is producing copper cathodes on a consistent basis and is ramping up to steady state production. The experienced CCOC management team has proven its capabilities and is poised to grow the CCOC business successfully.

The SHIP acquisition is a seminal event for Copper 360. SHIP holds a Mining Right over 12 historical mines with shallow copper-bearing ore bodies and 60 copper prospects, backed by a comprehensive historical geological data base which vastly reduces the requirement for exploration drilling. The first mine to be developed will be the Rietberg mine, which will be brought into production during the financial year ending 29 February 2024, with relatively low capital expenditure.

The ability to leverage the CCOC management team's expertise is an important benefit of the combined business as significant capital and operating expense reductions are achievable versus separate development of the assets.

The Company has in principle decided to implement a solar energy project to ensure energy security at a predictable cost. It is in the process of conducting a feasibility study on the size, cost and implementation schedule of the solar project, with an initial view that a 10 MW solar plant would be targeted. The findings of the study and a Board recommendation will then be communicated to shareholders as to how the project will be implemented, costed and funded and over which timelines. The feasibility study is expected to be completed within 6 months from the date of listing. The company currently has back-up diesel generators in place to address the impact of no electricity supply during loadshedding,

The Directors view the Copper 360 Group as having very good prospects and are confident that following the raising of R214.9 million of capital by way of Private Placement (R152.5 million) and interest-free borrowings (R62.4 million) the Group will be well-positioned to deliver attractive returns to investors.

3. RATIONALE FOR LISTING ON THE JSE

The Company's rationale for the Listing is:

- 3.1 to provide the Company with access to capital in order to grow its business;
- 3.2 to give its employees and members of communities in which it operates, as well as the selected invited investors an opportunity to acquire an equity interest in the Company, following its Listing and thereby share in its potential success in the future; and
- 3.3 to provide Shareholders with a liquid, tradeable asset within a regulated environment and with a market-determined share price.

4. PRIVATE PLACEMENT

- 4.1 The Company will, in conjunction with the Listing, undertake the Private Placement by way of an offer to Invited Investors to subscribe for Private Placement Shares in the Company at the Placement Price, thereby raising approximately R152.5 million for the Company.
- 4.2 Only persons who fall within the categories envisaged in section 96(1)(a) of the

Companies Act or who subscribe for Private Placement Shares, the acquisition cost of which is not less than R1 000 000 per single addressee acting as principal (as contemplated in section 96(1)(b) of the Companies Act), are entitled to participate in the Private Placement.

- 4.3 The Listing is conditional on the Company meeting the spread requirements of the JSE. Should this condition not be met, the Private Placement (and any acceptance thereof) shall not be of any force or effect and no person shall have any claim whatsoever against the Company or any other person as a result of the failure of the conditions.
- 4.4 In the event of oversubscription of the Private Placement, the Ekapa Consortium's commitment to subscribe for R70 million and Coronation Fund Managers commitment to subscribe for R20 million will be met in full. Allocations with regard to capital raised from investors other than the Ekapa Consortium and Coronation Fund Managers will be made at the discretion of the Board of Directors. No preference will be given to any party other than if required to achieve a certain shareholder spread profile to comply with the JSE Listings Requirements.

5. STATEMENT AS TO LISTING ON THE JSE

- 5.1 The JSE has granted the Company a listing of all its issued Shares on the JSE AltX under the abbreviated name "Copper360", share code "CPR" and ISIN ZAE000318531 with effect from the commencement of trade on Friday, 21 April 2023, subject to the Company having satisfied the JSE Listings Requirements regarding the spread of public shareholders. The Company will be listed in the "Industrial Metals and Mining" sector with "Copper" being the subsector of the AltX.
- 5.2 Shareholders are advised that their Shares may only be traded on the JSE in Dematerialised form. Accordingly, Shareholders who hold Shares in certificated form will need to Dematerialise their Shares into an account held at a suitable service provider, in order to trade their Shares on the JSE. This can be either one of the CSDPs that offers a trading service or a JSE-registered Broker. The process takes a few days, depending on the volumes of certificates to be authenticated. While such Shares are undergoing Dematerialisation, the Shareholder will be unable to trade them.

6. ACTION REQUIRED

- 6.1 Applications by Invited Investors for Private Placement Shares must be made in accordance with the procedures and terms detailed in Annexure 16 of this Pre-listing Statement and by completing the Application Form, which accompanies this Pre-listing Statement.
- 6.2 Applications for Private Placement Shares can only be made for Dematerialised Shares and where applicable must be submitted through a CSDP or Broker in accordance with

the Custody Agreement governing the relationship between the applicant and the CSDP or Broker by the cut-off time stipulated by the CSDP or Broker.

- 6.3 If you are in any doubt as to what action to take, you should consult your Broker, attorney or other professional advisor immediately.
- 6.4 Applications per Invited Investor in terms of the Private Placement must be for an amount of not less than R1 000 000, unless such Invited Investor falls within any of the categories envisaged in section 96(1)(a) of the Companies Act.

7. SALIENT DATES AND TIMES

The definitions and interpretations commencing on page 8 of the Pre-listing Statement have been used in the following section.

Event	2023
Abridged Pre-listing Statement published on SENS on	Wednesday, 5 April
Pre-listing Statement published on the Company's website (www.copper360.co.za) and made available for inspection on	Wednesday, 5 April
Opening date of Private Placement (09:00)	Friday, 14 April
Closing date of Private Placement (12:00)	Monday, 17 April
Notification of application to successful Invited Investors on	Tuesday, 18 April
Results of Private Placement released on SENS on	Tuesday, 18 April
Accounts at CSDPs/Brokers updated in respect of Dematerialised Shareholders on	Friday, 21 April
Listing of Shares on the JSE expected at commencement of trade on (9:00)	Friday, 21 April

Notes

1. The above dates are subject to change. Any such change will be announced on SENS.
2. All references to dates and times are to local dates and times in South Africa.
3. Invited Investors must advise their CSDP or Broker of their acceptance of the Private Placement Shares in the manner and cut-off time stipulated by their CSDP or Broker.
4. CSDPs effect payment on a delivery-versus-payment basis.

8. DIRECTORS OF THE COMPANY

The Board currently comprises eight Directors, three of whom are executive, five of whom are non-executive, and three of whom are independent). There are no other office holders.

The full names, ages, business addresses, qualifications, positions and experience of the Directors, all of whom are South African nationals and permanent residents are outlined below:

Full name and age	Shirley Ann Hayes (54)
Business address	1 Main Road, NababEEP, Northern Cape
Qualifications	Blasting certificate
Position	Non-executive Chairman (not independent)
Term of office and expiry	Appointed on 6 January 2022
Experience	Shirley is a Miner and entrepreneur by profession and has built SHIP over the past 15 years from a start-up company to a significant company Her key strengths are that she is practical and pragmatic with a strong focus on task execution and ethics. She has a blasting certificate and has graduated from the school of practical learning. She has 32 years of practical experience in how to build and run extractive businesses.
Full name and age	Jan P Nelson (52)
Business address	1 Main Road, NababEEP, Northern Cape
Qualifications	BSc (Hons)
Position	Chief Executive Officer
Term of office and expiry	Appointed on 12 May 2021
Experience	Jan is a geologist by profession and holds a B.Sc. (Hons) degree in Earth Sciences. Jan has over 28 years of practical experience in management, mine production, exploration and team building. Jan has been the CEO of companies listed on the JSE, London's AIM market and the Canadian TSX-V. Jan has been instrumental in building several junior companies most notably Pan African Resources which he started with a market capitalisation of less than ZAR250m and grew it to a company with a market capitalisation in excess of ZAR5 billion with over 5,000 employees. Jan was also instrumental in listing Pan African Resources on the JSE Alt-X and later Main Board with it being the first dual primary AIM listing.
Full name and age	Lourens Andries Stephanus Du Plessis (56)
Business address	1 Main Road, NababEEP, Northern Cape
Qualifications	M Com; CA(SA)
Position	Chief Financial Officer
Term of office and expiry	Appointed on 12 May 2021
Experience	Stephan has 33 years of practical experience and holds a M Com (Management Accounting) degree and is a Chartered Accountant (SA). He has, <i>inter alia</i> , served as the head of Mergers and Acquisitions for Deutsche Bank and Bank of America Merrill Lynch in South Africa and has extensive international corporate advisory

experience. He has a particularly strong background in the mining sector, having advised several global mining corporations. Stephan has been involved in the listing, building and structuring of several companies on local and international exchanges. Over the last 8 years, he has been acting both as investor principal and advisor in the mineral resources field.

Full name and age
Business address
Qualifications
Position
Term of office and expiry
Experience

Rupert Smith (64)
1 Main Road, NababEEP, Northern Cape
BA LLB
Non-executive Deputy Chairman
Appointed on 12 May 2021

Rupert is a lawyer by profession and holds BA LLB degrees. He has over 40 years' experience and is the founder of the Tabacks legal firm, one of South Africa's premier law firms. He has many years of experience in mining specific deals and structuring with most of the major South African Mining Houses. Rupert is also a mining entrepreneur who has been instrumental in the building of several junior mining companies.

Full name and age
Business address
Qualifications
Position
Term of office and expiry
Experience

Gordon Victor Thompson (59)
1 Main Road, NababEEP, Northern Cape
ECSA Registered Professional Engineer
Chief Operating Officer
Appointed on 2 December 2022

Gordon is a registered engineer with more than 30 years' experience in mining and processing of Gold, Cobalt and Copper. He has personally overseen construction of three mines and the design and building of four concentrate and electrowinning plants.

Full name and age
Business address
Qualifications
Position
Term of office and expiry
Experience

Mbendeni Humphrey Mathe (71)
1 Main Road, NababEEP, Northern Cape
PhD (Applied Geology); MSc (Mineral Exploration)
Non-Executive Director / Lead independent Director
Appointed on 6 January 2022

Humphrey has over 47 years of experience in the mining and exploration sector and holds a PhD in applied geology. Humphrey is the chairman of a large South African listed coal and investment company and has served on the Boards of many South African companies. Humphrey is also part of the parliamentary

oversight committee for Mineral Resources. Humphrey's key strengths are that he is a good listener, firm yet fair, pragmatic and conciliatory.

Full name and age	Anel van Niekerk (45)
Business address	1 Main Road, NababEEP, Northern Cape
Qualifications	B.Com Accounting (Hon)/CTA/Chartered Accountants (South Africa)
Position	Independent Non-Executive Director
Term of office and expiry	Appointed on 6 January 2022
Experience	Anel has over 22 years of experience and holds a B. Com Accounting (Hon) degree and is a Chartered Accountant. She is the Chief Financial Officer of a large manganese producer and has local and international experience in listed and unlisted companies. Her strengths are that she is logical, pragmatic, goal orientated and has an affinity for numbers.

Full name and age	Quinton Adams (53)
Business address	1 Main Road, NababEEP, Northern Cape
Qualifications	PhD (Psychology)
Position	Independent Non-Executive Director
Term of office and expiry	Appointed on 15 September 2022
Experience	Quinton has over 25 years of experience as a psychologist and ethnographic researcher. Quinton has been a professor at the University of Stellenbosch and is also known as the "shack builder", delivering on building houses in his personal capacity in poor communities. Quinton is responsible for driving strategic planning for several large international companies. His strengths are his social network knowledge, compassion for people, strategic thinking and pragmatic approach.

9. SHARE CAPITAL

9.1 The authorised and issued Shares of the Company as at the Last Practicable Date was as follows:

Share capital	Number of Shares	Stated capital (Rands)
Authorised Shares		
Ordinary Shares of no par value	1 000 000 000	-
Issued Shares		
Ordinary Shares of no par value	375 038 741	1 099 157 176

Following the acquisition of SHIP, the Debt restructure, the acquisition of an additional 4% in SHIP and the Private Placement, the authorised and issued share capital of the Company on the Listing Date is expected to be as follows:

Share capital	Number of Shares	Stated capital (Rands)
Authorised Shares		
Ordinary Shares of no par value	1 000 000 000	-
Issued Shares		
Ordinary Shares of no par value	629 692 119	2 111 784 632

- 9.2 The Company has no treasury Shares in issue and there are no restricted Shares.
- 9.3 At a general meeting of shareholders held on 18 January 2023 a special resolution was passed to increase the authorised share capital of the Company from 500 000 000 to 1 000 000 000 ordinary no par value shares.
- 9.4 At date of incorporation, Copper 360 had no shares in issue. The first issue of share capital was done in June 2021, to swap CCOC ordinary shareholders into equivalent shareholdings in Copper 360 in exchange for 100% ownership of CCOC by Copper 360 as described in paragraph 17.8. Since then, Copper 360 has raised new equity from the following parties not contextually disclosed elsewhere in the Pre-listing statement.

10. COPIES OF THE PRE-LISTING STATEMENT

This Pre-listing Statement is available on the Company's website at <https://copper360.co.za/jse-listing/> and is available only in English.

Cape Town
5 April 2023

Designated Advisor: Bridge Capital Advisors Proprietary Limited
Reporting Accountants: Moore Assurance Johannesburg ER Incorporated
Auditors: Moore Pretoria Partnership
Transfer Secretary: JSE Investor Services Proprietary Limited