APPOINTMENT OF GEOFF MCNAMARA AS INTERIM EXECUTIVE CHAIRMAN OF CULPEO MINERALS

Culpeo Minerals Limited (**Culpeo** or the **Company**) (ASX:CPO, OTCQB:CPORF) advises of the appointment of Mr Geoff McNamara as Interim Executive Chairman of the Company, effective 1 November 2024. Mr McNamara's appointment follows the decision of current Managing Director, Mr Max Tuesley, to step down due to family reasons. Mr McNamara will continue as Interim Executive Chairman until the Company completes the search for a permanent Managing Director.

Mr McNamara, a co-founder and major shareholder of Culpeo, has served as Non-Executive Chairman since the Company's incorporation and has played a pivotal role in establishing and developing the business since its ASX listing. With 30 years of international resource sector experience, his career spans roles as a Geologist, Project Manager and Fund Manager. He has held senior operational positions at Ivanhoe Mines, Lion Ore International, and Western Mining Corporation. Mr McNamara's financial expertise was gained through his work in Private Equity, managing US$800 million in funds, and as a Director of Société Générale's Mining Finance Team in New York. He is also the Co-Founder and Non-Executive Director of Tesoro Gold Limited (ASX: TSO), which discovered the El Zorro Gold Project in Chile.

Commenting on his appointment, Culpeo Minerals' Interim Executive Chairman, Geoff McNamara, said:

"I am delighted to be stepping into the role of Interim Executive Chairman at this pivotal time for Culpeo. I look forward to continuing to work closely with the Board, our experienced exploration team, and key stakeholders in Chile as we advance our projects. We are only beginning to tap into the vast potential of our high-quality portfolio of assets within the infrastructure-rich Chilean coastal Cordillera belt. On behalf of the Board, I would like to extend my sincere thanks to Max for his leadership and technical expertise since Culpeo's ASX listing in 2021.

We now turn our focus to our active exploration activities, where trenching continues at the El Quillay South Prospect, while preparations are underway for a drilling program at the Vista Montana Prospect."

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The material terms of Mr McNamara's engagement remain unchanged.

Withdrawal of resolution at the 2024 AGM

The Company advises that Resolution 8 of the Notice of Annual General Meeting as lodged on 16 September 2024 is hereby withdrawn.

The withdrawal of Resolution 8 will not affect the validity of the proxy form attached to the Notice of Annual General Meeting or any proxy votes already submitted in respect of the remaining resolutions to be put to shareholders for approval

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

CONTACT

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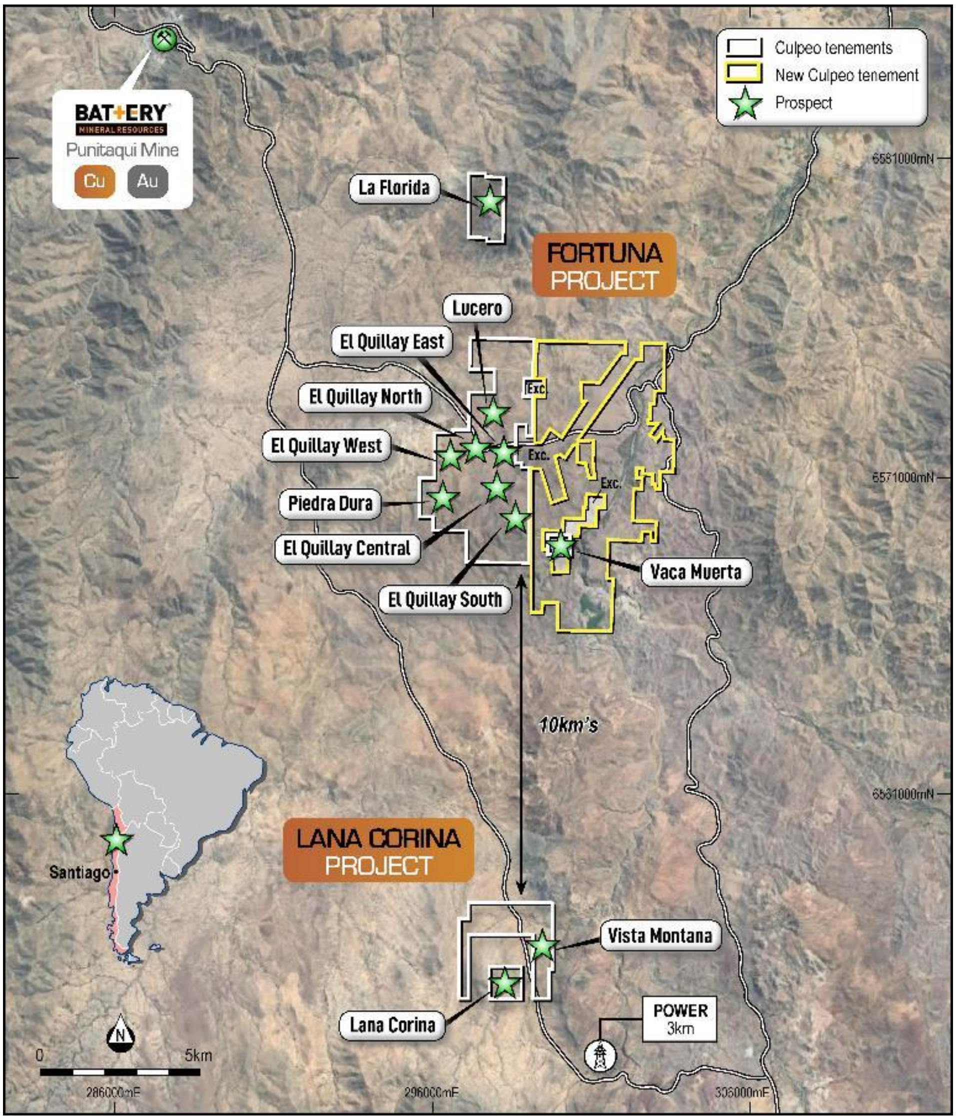
ABOUT CULPEO MINERALS LIMITED

Culpeo Minerals Limited is committed to copper exploration and development, with strategic investments in Chile, a leading global copper producer. Focusing on high-grade copper systems in Chile's, infrastructure-rich Coastal Cordillera. The Company has recently announced a significant copper and molybdenum discovery at Lana Corina and acquired the promising Fortuna Project.

Both projects are located in Chile's Coquimbo region, renowned for its numerous world-class copper and gold mines. These project areas feature significant outcropping high-grade copper deposits, and the region's infrastructure includes access roads, power lines, water sources, and local settlements, all of which are essential for, and help facilitate economic mining activities.



The Company is led by a skilled board and management team with extensive Chilean knowledge and a strong local network. Drawing on over two decades of experience and established relationships within Chile, the Company actively seeks cost-efficient discoveries and acquisitions. Culpeo's main objective is to increase shareholder value through the exploration, acquisition, and development of high-grade, near surface mineralised systems.