Copper 360 Limited
(Incorporated in the Republic of South Africa)
Registration number 2021/609755/06
JSE Share Code: CPR ISIN: ZAE000318531
("Copper 360" or "the Company")

TRADING STATEMENT

In terms of section 3.4(b) of the JSE Limited Listings Requirements, a company is required to publish a trading statement as soon as it becomes reasonably certain that the financial results for the period to be reported on will differ by at least 20% or more from those of the previous corresponding period.

For the twelve months ended 28 February 2025, shareholders are advised that basic loss per share and headline loss per share are expected to have increased by at least 100%, compared to the 2024 Financial Year results published in August 2024.

The decrease in earnings is mainly attributable to:

- Operating losses incurred at the SX-EW plant, due to lower-than-expected feed grade. The SX-EW plant was placed into care and maintenance during the second half of the financial year.
- The commissioning of a new Modular Floatation Plant (MFP2 at Nama Copper) that only reached operating capacity during the second half of the financial year.
- Mining operations commenced at Rietberg mine at the end of the first half of the financial year, with the first development blast into sulphide ore only occurring at the end of January 2025. Although expenses were contained within budgeted parameters, planned revenue was not realised, mainly due to construction and consequent production delays, which resulted in operating losses.

The financial information on which this trading statement is based is the responsibility of the directors of the Company and has not been reviewed or reported on by the Group's independent external auditor.

The Company's provisional results for the financial year ended 28 February 2025 will be published by no later than 30 June 2025.

Stellenbosch

30 May 2025

Designated Advisor: Bridge Capital Advisors Proprietary Limited