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 six months ended 31 August 2025, shareholders are advised that basic loss per share and headline loss per share are expected to have increased between 50% and 60%, i.e. between 18.24 cents per share and 19.46 cents per share, compared to the previous corresponding period, i.e. six months ended 31 August 2024.

The decrease in earnings is mainly attributable to higher operating costs during the first half of the 2026-financial year, compared to the first half of the 2025-financial year, whilst the concentrate segment, that includes mining, is not yet operating at intended capacity. The first six months of the 2025-financial year figures were at a low operating base, since the concentrate segment only commenced operations in March 2024, with mining activities commencing at the end of the first half of the 2025-financial year. Furthermore, the cathode segment was still contributing towards revenue prior to suspending operations in the second half of the 2025-financial year. In the light of the decision not to resume cathode production in the foreseeable future, the Company has reduced the cost base through restructuring and eliminations of which the financial effects will only realise in the second half of the 2026-financial year.

POST BALANCE SHEET DATE EVENTS

Shareholders are reminded of the *CONCURRENT CLAW-BACK OFFER, RIGHTS OFFER AND DEBT RESTRUCTURING RIGHTS OFFE*R, announced on SENS on 11 November 2025.

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 unaudited condensed results for the six months ended 31 August 2025 will be published by no later than 28 November 2025.

Stellenbosch

25 November 2025

Designated Advisor: Bridge Capital Advisors Proprietary Limited