Maiden drill program commences at Baird Copper Project – Alaska, USA

First drill program in this area since 2012

Highlights:

- **Maiden drill program commences at the 100%-owned Baird Copper Project with two drill rigs successfully mobilised.**
- **Program designed to test high-priority targets at Omar and Frost to follow up historical drill results, including:**
    - **37.7m @ 2.45% Cu inc. 4.9m @ 10.23% Cu (BC-06)**
    - **30.3m @ 1.90% Cu inc. 19.6m @ 2.78% Cu and 10.4m @ 3.46% Cu (OM12-003)**
    - **20.9m @ 1.24% Cu inc. 3.4m @ 4.79% Cu (OM12-004)**
- **Geophysical and geological reinterpretation by Lux has highlighted multiple untested targets which will be systematically drill tested.**
- **The drill program aims to extend known copper mineralisation, validate mineralisation models and provide key geological understanding to inform further exploration and discovery targeting.**
- **First assay results are expected in October.**
- **Since July, extensive mobilisation and logistical activities have been completed, including the establishment of an exploration camp and mobilisation of key infrastructure and personnel.**

Lux Copper Corp. Ltd (ASX Code: LUX) ("**Lux**" or "the **Company**") is pleased to announce the commencement of its maiden drilling program at the **Baird Copper Project** in Alaska, USA. Drilling operations will be fast-tracked with two drill rigs mobilised to drill the high-priority **Omar** and **Frost** prospects.

Since July, the Company has completed extensive mobilisation and logistical preparations, including the engagement of key contractors and the re-establishment and significant expansion of the nearby exploration camp from 15-person to 30 person-capacity.

The successful re-establishment and commissioning of the exploration camp represents a major operational milestone, providing the critical infrastructure required to support the Company's drilling and exploration campaigns in this region of Alaska. The achievement reflects significant procurement and mobilisation efforts by the Company and its contractors, substantially de-risking field operations and positioning Lux to execute its exploration objectives.

Lux Chief Executive Officer, James Warren, said: *"We are thrilled to have commenced our maiden drilling program at the Baird Copper Project, and we are looking forward to the incredible opportunity ahead of us. This is another significant step for Lux as we focus on the unlocking the full potential of this exciting copper and critical minerals project.*

"We deeply appreciate the support of the Native Village of Kiana, the City of Kiana and the Northwest Arctic Borough as we progress exploration activities and generate local jobs, business opportunities and regional investment.

"The current drilling program is designed to target high-priority areas such as Omar and Frost where historical results have shown exceptional potential despite the limited work completed. We believe this program will be the beginning of an exciting journey for Lux.

"We look forward to continuing to work with the Community of Kiana and the Northwest Arctic Borough and progressing the Baird Project for the benefit of all stakeholders."

Figure 1: Exploration camp as it nears completion.

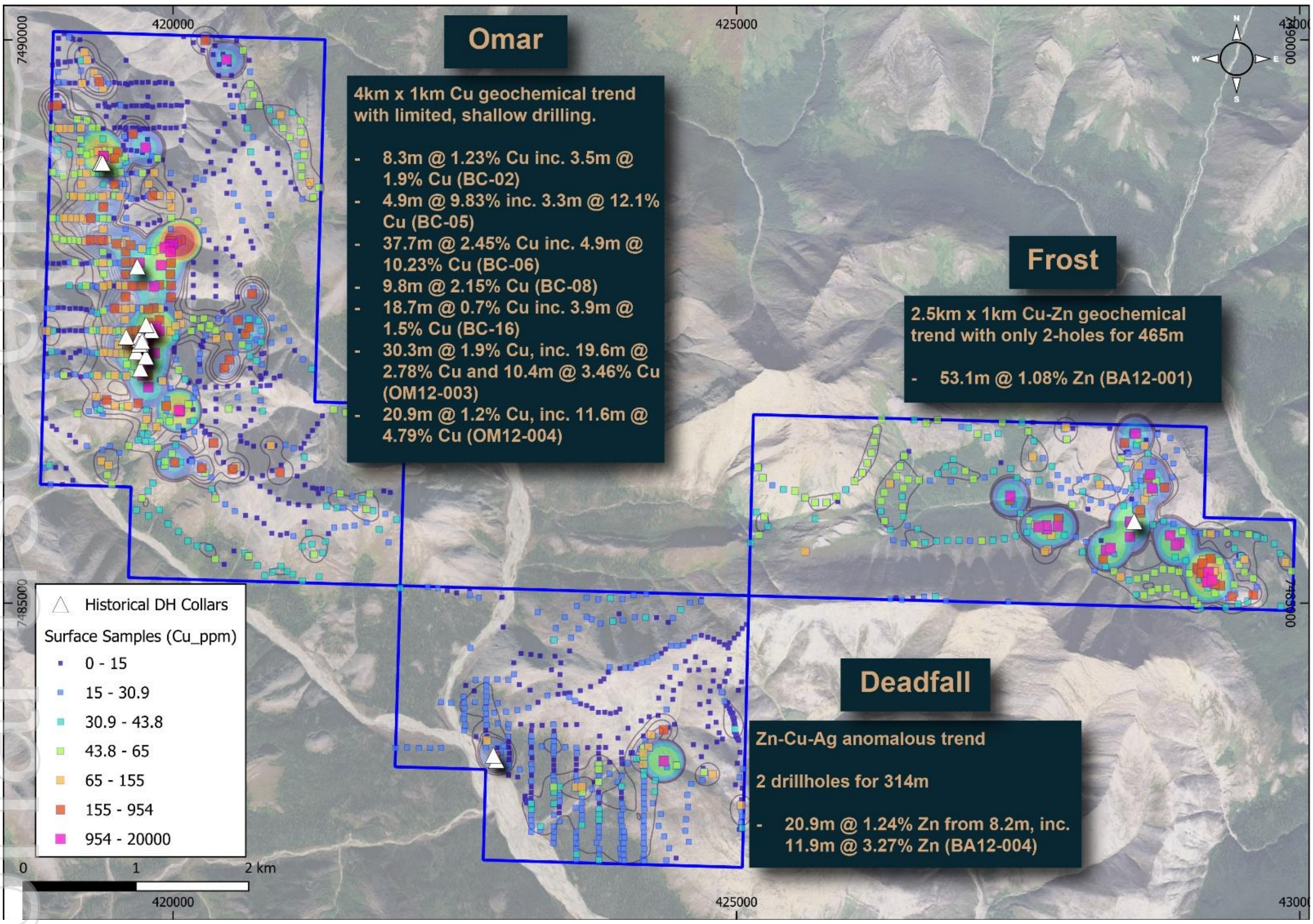

Figure 2: Historical surface geochemistry and drilling results from high-priority targets at the Baird Project.

KEY PROJECTS

Baird Project

The Baird Project is a high-grade copper-zinc discovery opportunity located in the Western Brooks Range in Alaska. The Western Brooks Range represents a world-class polymetallic belt with complex folded and faulted geology that offers outstanding potential for new mineral discoveries.

Exploration by previous explorers at the Baird Project has highlighted kilometre-scale anomalism, with high-grade copper and zinc results across multiple prospects including the Omar, Frost and Deadfall prospects.

Ambler Project

The Ambler Project is a district-scale exploration asset in Alaska's prolific Ambler Metallogenic Corridor. Covering approximately 236km², it is located adjacent to Trilogy Metals' advanced Arctic and Bornite deposits and near the proposed Ambler Access Road. Despite its strategic location within a world-class mineral belt, the project remains largely unexplored, with no known drilling, property-scale geophysics, or detailed surface exploration completed to date.

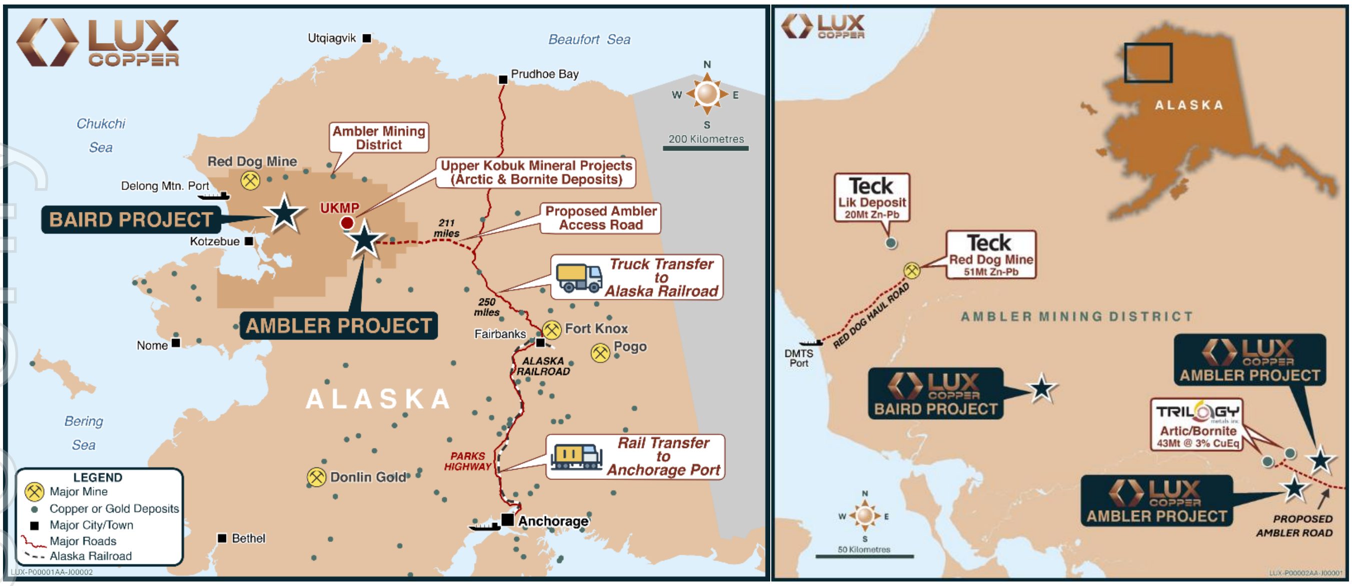

Figure 3: Location of Lux Copper's Baird and Ambler Projects in relation to other major deposits and key regional infrastructure (zoomed in on right-hand side).

This announcement has been authorised for release by the Board of Lux Copper Corp Limited.

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Compliance Statements

The Exploration Results for the Baird Project were first reported in the Company's prospectus dated 3 June 2026 and released to ASX on 15 July 2026 (Prospectus). The Company confirms that it is not aware of any new information or data that materially affects the information relating to the exploration results included in the Prospectus.

Disclaimer and Forward-Looking Statements

This Announcement contains forward-looking statements which are identified by words such as 'believes', 'estimates', 'expects', 'targets', 'intends', 'may', 'will', 'would', 'could', or 'should' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Announcement, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and management of the Company. These and other factors could cause actual results to differ materially from those expressed in any forward-looking statements.

The Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Announcement, except where required by law. The Company cannot and does not give assurances that the results, performance or achievements expressed or implied in the forward-looking statements contained in this Prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.