ASX Announcement **29 October 2025**

Completion of Share Purchase Plan

Canterbury Resources Limited (**Canterbury** or **Company**) is pleased to announce the successful completion of its Share Purchase Plan (**SPP**) that closed on 22 October 2025 (**Closing Date**).

The SPP provided eligible shareholders with the opportunity to subscribe for up to $30,000 fully paid ordinary shares (**New Shares**) at an issue price of $0.02 per New Share.

The SPP was strongly supported with applications from eligible shareholders significantly exceeding the original target of approximately $0.75 million (before costs). In light of the overwhelming demand, Canterbury has exercised its discretion under the terms of the SPP Offer Booklet (**Booklet**), subject to the scale back policy as disclosed under the Booklet, to accept applications up to a maximum of 30% of the Company's issued capital as at Closing Date pursuant to ASX Listing Rule 7.2 (exception 5), representing 62,232,268 New Shares to raise $1,244,645.36 (before costs).

Canterbury's Managing Director, Grant Craighead, said: "*I would like to thank the many loyal shareholders who have participated in the SPP. The funds raised easily exceeded our target and will enable Canterbury to maintain momentum across our portfolio of large-scale copper-gold projects in eastern Australia and Papua New Guinea.*"

The strong interest in the SPP required the Company to scale back valid applications, and the methodology implemented was designed to provide the most equitable outcome for all eligible shareholders by applying a reduction percentage to each applicant's subscription equal to the overall scale back percentage. In any case, allocations were subject to a maximum allocation of $30,000 New Shares per eligible application.

Excess application monies resulting from the scale back will be refunded to the applicants, without interest, by direct credit deposit to their nominated bank account or by cheque paid in Australian dollars.

A total of 62,232,268 New Shares were issued today under ASX Listing Rule 7.2 (exception 5) and will not utilise the Company's placement capacities under ASX Listing Rules 7.1 and 7.1A.

The funds raised from the SPP will be used for project generation, exploration at Jack Shay and Peenam, plus working capital requirements, with exploration and evaluation at each of the Company's other projects (Briggs, Bismarck and Morobe) currently being funded by joint venture partners under earn-in agreements.

Authorised by the Board of Canterbury Resources Limited.

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