ASX Announcement **10 December 2025**

Further Strong Copper Mineralisation at Briggs

HIGHLIGHTS

- **Drill hole 25BRD0038, located 80m along strike from the extensive copper mineralisation observed in 25BRD0037[1], has been completed at a down-hole depth of 392.7m. This marks the end of the 2025 Briggs drilling program.**
- **Geological logging of 25BRD0038 confirms multiple zones of strong visual copper mineralisation, as predicted by the current geological model. This includes:**
    - **a zone of intense magmatic quartz-sulphide mineralisation close to surface, and**
    - **enhanced stockwork vein hosted porphyry copper mineralisation either side of the contact between the porphyritic granodiorite and the surrounding volcanic sediments.**
- **Assays for 25BRD0038 and the remainder of 25BRD0037 are expected in the new year.**
- **The zones of strong visual copper mineralisation in 25BRD0038 correlate well with peak copper in soil geochemical anomalism at surface. Planned drilling in 2026 will test further zones of elevated copper in soil anomalism to the NW of the recently completed drill holes.**
- **This drilling is part of a high-priority infill program, supporting the Prefeasibility Study[2] that was recently approved by the Joint Venture partners.**

Managing Director, Grant Craighead, said: *"We're very pleased with the progress at Briggs during 2025. We completed a positive Scoping Study outlining a potential large-scale, long-life copper mine and have commenced a Prefeasibility Study evaluating a conceptual 30Mtpa operation. The initial phase of this evaluation is seeking to enhance and expand the existing mineral resource estimate and we're off to a flying start with the latest drilling. We look forward to reporting the assay results over the coming months, followed by a recommencement of drilling around March 2026."*

Figure 1 Drillhole 25BRD0038, November 2025

[1] Refer CBY ASX releases 3 November 2025 and 19 November 2025

[2] Refer CBY ASX release 13 November 2025

Canterbury Resources Limited (ASX: **CBY**, "the **Company**" or "**Canterbury**") reports that the 2025 drilling program at Briggs in Central Queensland has been completed, with further strong visual mineralisation observed in the final hole, 25BRD0038 (refer Figure 2 and Table 1).

25BRD0038 was drilled 80m to the NW of the previously completed hole (25BRD0037), for which partial assays identified 222.2m at 0.26% Cu, 48ppm Mo and 0.72g/t Ag from 9m down-hole depth[3].

Core logging in 25BRD0038 shows a strong correlation between observed lithologies and mineralisation intensity (refer Table 2), closely matching the block model developed for the April 2025 Mineral Resource Estimate (**MRE**)[4].

Porphyry style quartz-sulphide veins are ubiquitous, with the highest intensity of veining, alteration and visible copper mineralisation noted either side of the contact zone between porphyritic granodiorite intrusions and the enclosing volcanic-sediments (refer Figures 3-7).

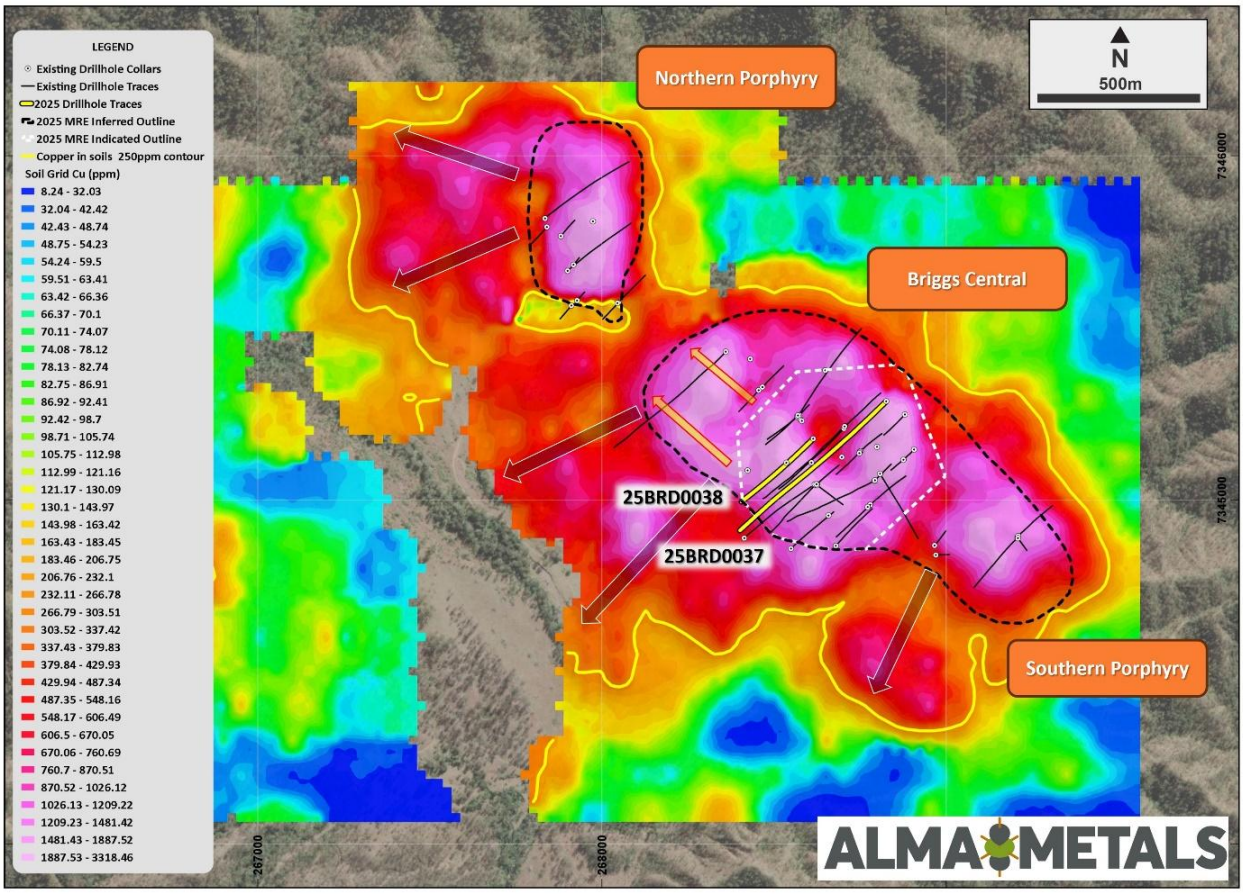

Figure 2 Plan view of the Briggs deposit showing the MRE outline, drill collars and recently completed holes (25BRD0037 and 25BRD0038) on a background image of the gridded copper-in-soil geochemical anomalism.

Table 1 Drill Collar Details (GDA2020 Zone 56)

Hole ID	Easting (m)	Northing (m)	RL (m)	Dip	Azimuth (T)	Hole Depth (m)
25BRD0037	268,825	7,345,285	188m	-52.5	225	809.9m TD
25BRD0038	268,613	7,345,176	187m	-50	225	392.7m TD

[3] Refer CBY ASX release 19 November 2025
[4] Refer CBY ASX release 10 April 2025

In addition to the mineralisation observed around these contacts, a zone of intense silicification and magmatic quartz-sulphide mineralisation is observed between 38.9m and 64.9m down-hole depth. This ranges from intense silicification and disseminated chalcopyrite mineralisation in porphyritic granodiorite (refer Figure 3) to coarse blebby chalcopyrite in a magmatic quartz body (refer Figure 4), which is visually similar to, and up-dip from, a magmatic quartz zone in hole BD019-003 which assayed 28m at 0.83% Cu and 17ppm Mo from a down-hole depth of 226m[5] (refer Figure 3).

Assays for 25BRD0038 and the remainder of hole 25BRD0037 are expected in the new year. Further infill and extension drilling is planned at Briggs throughout 2026 to support the current Prefeasibility Study.

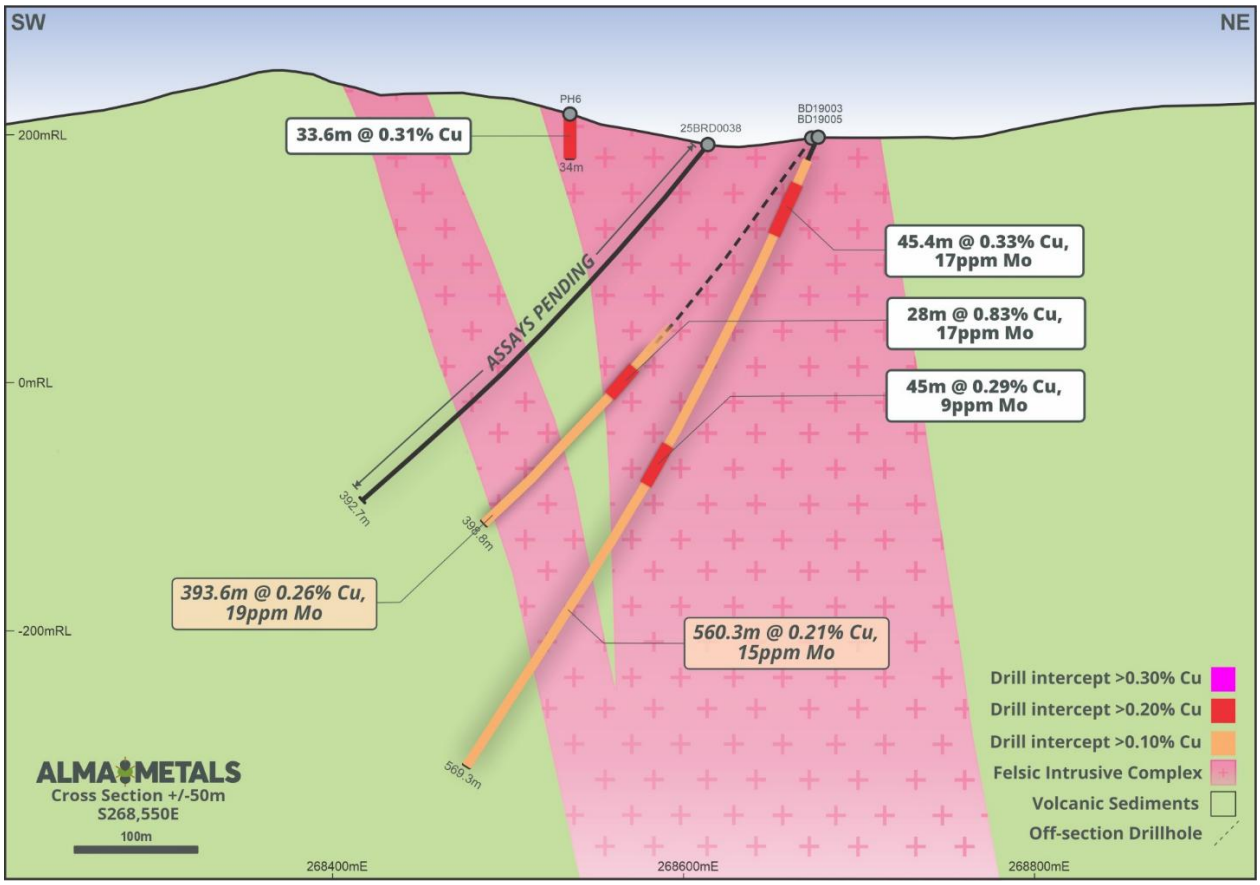

Figure 3 Cross-Section showing down-hole geology in recently completed drill hole 25BRD0038 and assay intervals from nearby holes.

Figure 4 Altered granodiorite porphyry with silica flooding and disseminated chalcopyrite at 40.7m downhole depth in 25BRD0038. From within a 4.6m wide interval visually estimated to contain 2% chalcopyrite (0.70% Cu*). Core diameter 61mm.

[5] Refer CBY ASX release 8 November 2019

Figure 5 Magmatic quartz with blebby chalcopyrite (yellow) overprinting granodiorite porphyry at 55.8m down-hole depth in 25BRD0038. From within a 3.8m wide interval visually estimated to contain 1.5% chalcopyrite (0.50% Cu*). Core diameter 61mm.

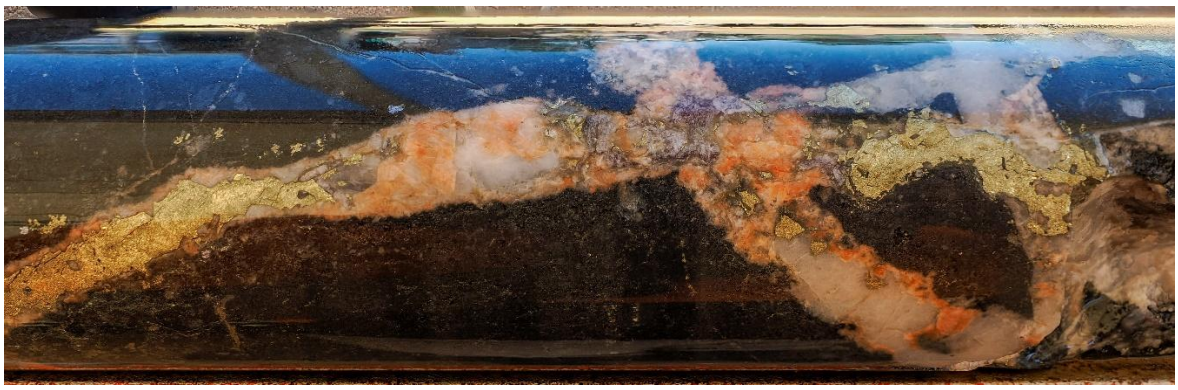

Figure 6 Multiphase quartz-feldspar-chalcopyrite-pyrite-anhydrite veins cutting volcaniclastic sediments at 336.0m down-hole depth in 25BRD0038. From within a 22.1m wide interval visually estimated to contain 0.75% chalcopyrite (0.25% Cu*). Core diameter 50mm.

Figure 7 Coarse grained chalcopyrite (yellow) and pyrite (bronze colour) in quartz-feldspar vein cutting volcaniclastic sediments at 378.4m downhole depth 25BRD0038. From within a 14m wide interval visually estimated to contain 0.75% chalcopyrite (0.25% Cu*). Core diameter 50mm.

*** DISCLAIMER:** Visual estimates of mineral abundance and copper grade should never be considered a proxy or substitute for laboratory analysis where concentrations or grade are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. Laboratory assay results are required to determine the widths and grade of the visible mineralisation reported in preliminary geological logging. The Company will update the market when laboratory analytical results become available.

Table 2 Summary geological log of hole 25BRD0038*

From (m)	To (m)	Lithology	Alteration Facies	Comments	Estimated Chalcopyrite %	Estimated Cu grade*
0.0	6.6	COLL		Soil, colluvium and core loss	0.00%	0.00%
6.6	36.1	GDP1	Argillic	Porphyritic granodiorite with quartz-feldspar-sulphide vein stockworks with muscovite and k-feldspar haloes.	0.25% to 0.50%	0.15% to 0.25%
36.1	37.1	DPHB		Post mineral dyke with chilled margins	0.00%	0.00%
37.1	38.9	GDP1	Argillic	Porphyritic granodiorite as above with increasing chalcopyrite in quartz veins.	0.50% to 1.00%	0.20% to 0.30%
38.9	50.9	GDP1 + QTZ	Potassic	Quartz flooded porphyritic granodiorite with thin post-mineral dykes. Predominantly magmatic quartz with blebby chalcopyrite at bottom of interval	1.00% to 3.00%	0.50% to 1.00%
50.9	54.5	DM2		Post mineral dyke with chilled margins and minor mineralised clasts	0.00%	0.00%
54.5	64.9	QTZ + GDP1	Argillic + Potassic	Magmatic quartz and silica flooded porphyritic granodiorite, locally with UST.	1.00% to 2.00%	0.40% to 0.70%
64.9	131.0	GDP1	Potassic	Predominantly porphyritic granodiorite with minor quartz-feldspar porphyry and thin post-mineral dykes (<<1m). Stockwork quartz-sulphide veins with visible molybdenite in addition to chalcopyrite	0.50 to 0.75%	0.20% to 0.30%
131.0	136.6	VSST	Potassic	Patchy biotite and chlorite alteration on volcanic sandstones with 10% quartz-sulphide stockwork veins.	Trace to 0.75%	0.15% to 0.25%
136.6	139.4	DM1		Post-mineral dyke	0.00%	0.00%
139.4	153.7	VSST	Potassic	Volcanic sandstones with 1-2m dykes of porphyritic granodiorite	Trace to 0.50%	0.10% to 0.20%
153.7	163.5	GDP1	Potassic	5-15% quartz-stockwork veins in porphyritic granodiorite. Fine-grained chalcopyrite in stockwork veins.	0.50% to 0.75%	0.20% to 0.25%
163.5	186.1	VOLC	Propylitic + Argillic	Coarse volcaniclastic sediments with 4m thick GDP1 dyke at 171.7m. 10% stockwork veins with chalcopyrite	0.50% to 1.00%	0.20% to 0.30%
186.1	196.1	GDP1	Argillic + Phyllic	Intermixed felsic intrusive and volcaniclastic sediments, 5-10% stockwork veins, less chalcopyrite than above	Trace to 0.50%	0.10% to 0.15%
196.1	201.1	VOLC	Propylitic	Volcaniclastic sediments with qtz-stockwork veining and minor GDP1 dykes	0.50% to 1.00%	0.20% to 0.30%
201.1	205.1	DM2		Post-mineral dyke, coarse grained	0.00%	0.00%
205.1	212.0	VOLC	Propylitic	Volcaniclastic sediments with qtz-stockwork veining and minor GDP1 dykes	Trace to 0.50%	0.10% to 0.20%
212.0	234.0	GDP2	Phyllic + Argillic	Porphyritic granodiorite with more prominent, fine-grained matrix (no longer crowded texture). 5-10% stockwork veins.	Trace to 0.50%	0.10% to 0.15%
234.0	259.9	GDP1	Argillic+ Potassic	Weakly to moderately mineralised porphyritic granodiorite with post-mineral dykes at base	Trace to 0.50%	0.10% to 0.20%
259.9	288.7	GDP1	Potassic	Moderate quartz-stockwork veins in porphyritic granodiorite	0.50% to 1.00%	0.20% to 0.30%
288.7	299.2	VOLC	Potassic	Pebbly volcaniclastic sediments with 5-10% quartz-feldspar-sulphide stockwork veins	0.50% to 1.00%	0.20% to 0.30%
299.2	302.2	GDP1	Potassic	K-feldspar-hematite-sericite flooded GDP1 with textural obliteration. Minor stockwork veins with qtz-ksp-py-cpy.	0.50% to 0.75%	0.20% to 0.25%
302.2	304.6	DM1		Post-mineral dyke	0.00%	0.00%

From (m)	To (m)	Lithology	Alteration Facies	Comments	Estimated Chalcopyrite %	Estimated Cu grade*
304.6	330.6	VOLC	Potassic	Volcaniclastic sediments with minor GDP1 dykes up to 1.5m width. 5-10% stockwork veining with moderate to strong chalcopyrite mineralisation	0.50% to 1.00%	0.20% to 0.30%
330.6	335.8	QFPO	Potassic	Quartz-feldspar porphyry dyke with 1.6m post-mineral dyke in middle. Weakly mineralised	Trace to 0.50%	0.10% to 0.15%
335.6	383.0	VOLC	Potassic	Pebbly volcaniclastic sediments with moderate quartz veining and minor felsic dykes.	0.50% to 0.75%	0.20% to 0.25%
383.0	392.7	VOLC	Phyllic + Propylitic	Finer grained than above and less altered. Mineralisation weakening towards base	0.50% to 0.75%	0.20% to 0.25%

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This announcement is authorised for release by Managing Director, Grant Craighead

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COMPETENT PERSONS STATEMENT

The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the 'JORC Code') sets out minimum standards, recommendations and guidelines for Public Reporting in Australasia of Exploration Results, Mineral Resources and Ore Reserves. The information contained in this announcement has been presented in accordance with the JORC Code (2012 edition) and references to "Measured, Indicated and Inferred Resources" are to those terms as defined in the JORC Code (2012 edition).

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Dr Frazer Tabeart (Managing Director of Alma Metals Limited) who is a Member of the Australian Institute of Geoscientists and Mr Michael Erceg (Executive Director of Canterbury Resources Ltd), who is a Member of the Australian Institute of Geoscientists and a Registered Professional Geologist.

Dr Tabeart and Mr Erceg have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Tabeart and Mr Erceg consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

There is information in this announcement extracted from:

- *(i) The Mineral Resource Estimate for the Briggs Copper Deposit, which was previously announced on 10 April 2025.*
- *(ii) Exploration Results which were previously announced on 8 November 2019, 28 August 2024, 18 June 2025, 1 October 2025, 3 November 2025, 13 November 2025 and 19 November 2025.*

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Exploration Targets and Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

FORWARD LOOKING STATEMENTS

Any forward-looking information contained in this news release is made as of the date of this news release. Except as required under applicable securities legislation, Canterbury does not intend, and does not assume any obligation, to update this forward-looking information. Any forward-looking information contained in this news release is based on numerous assumptions and is subject to all the risks and uncertainties inherent in the Company's business, including risks inherent in resource exploration and development. As a result, actual results may vary materially from those described in the forward-looking information. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof.

ABOUT CANTERBURY RESOURCES LIMITED

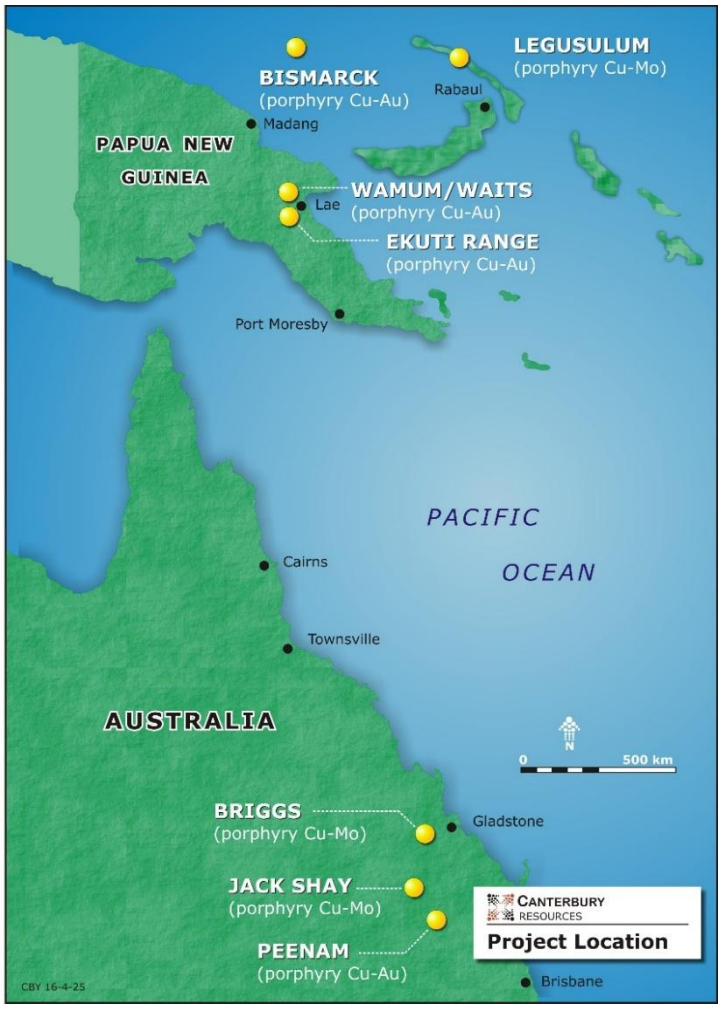
Canterbury Resources Limited (ASX: CBY) is an ASX-listed resource company that creates shareholder wealth by generating and exploring potential Tier-1 projects in the southwest Pacific.

It is managed by an experienced team of resource professionals, who have a strong track record of exploration success throughout the region.

During the past decade the Company has generated and enhanced a portfolio of high risk/reward projects in eastern Australia and Papua New Guinea (**PNG**) that are prospective for porphyry copper-gold and epithermal gold-silver deposits.

High risk/reward exploration can be expensive and Canterbury forms partnerships to mitigate risk and defray cost. Current partners comprise Rio Tinto (ASX: RIO), Alma Metals (ASX: ALM) and Syndicate Minerals.

The Company has outlined significant Mineral Resource Estimates (**MRE**) at three deposits:



- Briggs copper deposit in Queensland, and
- Idzan Creek and Wamum Creek copper-gold deposits in PNG.

In aggregate these deposits contain 2.7Mt copper and 3.2Moz gold. Project geologists have identified multiple opportunities to expand and enhance these resources.

Current Mineral Resource Estimates[6] (100% project basis) are:

Deposit	Category	Cut-off	Mt	Cu (%)	Mo (ppm)	Au (g/t)	Ag (g/t)
Idzan Creek	Inferred	0.2g/t Au	137	0.24	-	0.53	-
Wamum Ck	Inferred	0.2% Cu	142	0.31	-	0.18	-
Briggs	Indicated	0.15% Cu	137	0.25	39	-	0.7
Briggs	Inferred	0.15% Cu	793	0.20	35	-	0.5

Canterbury is not aware of any new information or data that materially affects the MREs and that all material assumptions and technical parameters underpinning the MREs continue to apply and have not materially changed.

Canterbury, and its Joint Venture partner Alma Metals, are undertaking a Prefeasibility Study at the Briggs Copper Project assessing a large-scale (30Mtpa), long-life mining operation producing highly marketable copper concentrate for sale to smelters.

[6] CBY ASX releases 26 November 2020 and 10 April 2025.

APPENDIX 1 - JORC TABLES

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	• Drill core is photographed and logged by a company geologist to industry standard. • Sample intervals are nominally 2m. • Whole core has been transported to ALS Laboratories in Zillmere, Brisbane for cutting, sample preparation and assay.
Drilling techniques	• Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• Diamond drilling in hole 25BRD0037 was PQ diameter from surface to 9.0m, HQ3 (61.1mm diameter) from 9.0m to 577.9m, and then NQ2 to the end of hole at 809.9m. • Diamond drilling in hole 25BRD0038 is HQ3 diameter from surface to 319.7m, and then NQ2 to the end of the hole.
Sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• Core recovery determined during logging by reference to drillers marker blocks. • Core recovery generally exceeds 95% in fresh rock.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• All drill core is photographed and logged to industry standard.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	• Core is cut longitudinally using an Almonte type core saw. • Samples are nominally on 2m intervals with ½ core being sampled. • Sample are fine crushed, rotary split, 250g

Criteria	JORC Code explanation	Commentary
	• For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	pulverized (ALS prep code PREP31-AY). • ¼ core duplicates will be taken every 20 samples. • Quality control was assessed for this batch of assays and all results were considered within acceptable limits.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• Samples are assayed for base metals at ALS Laboratories by multi-element ultra trace, 4 acid digest, ICP-MS instrumentation (ALS code ME-MS61). Gold will be assayed by fire assay of a 30g aliquot with an ICP-AES finish (ALS Code Au-ICP21) • Commercial standards alternating with a blank will be inserted every 25 samples. • Duplicates will be created every 20 samples. • Quality control will be assessed for this batch once assays have been received.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• Drill hole 25BRD0037 was drilled across the entire known mineralised system at Briggs and will provide important information on short-range and long-range grade variation (see Figure 2 this release). • Data is stored electronically in a database managed by a data administrator • No adjustments are made to any assays.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Drill collar coordinates have been determined by hand-held GPS survey which will be updated to Differential GPS. • Down hole survey data is collected systematically at approximately 30m intervals using an Axis Champ Magshot 2310 digital directional survey tool. • Grid references are provided in GDA2020 MGA Zone 56 • Topographical control has been obtained by Lidar survey.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• Holes 25BRD0037 and 25BRD0038 are predominantly infill holes into the Briggs Central Indicated and Inferred Resource. The data spacing, and distribution of drilling to date is sufficient to establish a degree of geological and grade continuity appropriate for Mineral Resource estimation and will ultimately be used to update the MRE.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be	• These holes will test for potential higher-grade mineralisation straddling the geological contact between porphyritic granodiorite intrusions and the hosting volcanic sediments and will provide infill drilling within the previously defined indicated and inferred resource (ASX release dated 10 April 2025).

Criteria	JORC Code explanation	Commentary
	assessed and reported if material.	• No sampling bias is expected based on the orientation of these drill holes.
Sample security	• The measures taken to ensure sample security.	• Core is processed on site under the supervision of a company geologist. Whole core is palleted & strapped for transport by commercial carrier to ALS Zillmere preparation facility in Brisbane.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No audits or reviews of sampling techniques and data undertaken to date.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.	• EPM19198 (Briggs), EPM18504 (Mannersley), EPM28588 (Don River) and EPM27317 (Fig Tree), collectively "the Canterbury EPM's" are located 50km west southwest of Gladstone in central Queensland. • EPM 27894 (Ulam Range) and EPM27956 (Rocky Point) were acquired by Alma Metals as part of the JV with Canterbury and are adjacent to the Canterbury EPM's. • EPM19198, EPM18504, EPM28588 and EPM27317 are 51% owned by Alma Metals Ltd and 49% owned by Canterbury Resources Limited (ASX: CBY). Rio Tinto holds a 1.5% NSR interest in EPM19198 and EPM 18504. • In July 2021, Alma Metals committed to a joint venture covering the four Canterbury EPM's whereby it has the right to earn up to 70% joint venture interest by funding up to $15.25M of assessment activity. The two EPM's recently acquired by Alma Metals form part of the JV package. • Alma Metals Ltd reached a 51% joint venture interest in the tenements in August 2024 and has commenced funding the final stage of the earn-in, under which a further $10M must be spent on exploration and evaluation by 30 June 2031 for Alma to reach a 70% JV interest. • The Briggs deposit is situated within a freehold cattle farming property with no native title.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Refer to ASX release from 10 April 2025 covering work by Noranda (1968-1972), Geopeko (early 1970s), Rio Tinto (2012-2016), Canterbury Resources (2019-2022) and Alma Metals (2021 to 2024).
Geology	• Deposit type, geological setting and style of mineralisation.	• At Briggs, a granodiorite porphyry stock (GDP) with dimensions in excess of 500m by 200m has been drilled to a depth of ~500m at the Central Porphyry prospect. This stock has intruded volcanoclastic sediments with a zone of hornfels along the contact. The Central Porphyry is one of at least three intrusive centers comprising the Briggs Cu ± Mo porphyry prospect. Intrusive outcrop, soil geochemistry and magnetics (depressed susceptibility) indicate the existence of at least two other centers, referred to as the Northern and Southern Porphyry, that have been comparatively poorly explored. • Copper as chalcopyrite with accessory molybdenum as molybdenite dominate the potentially economic minerals. A relatively thin oxide zone blankets the deposit. The GDP is pervasively altered to potassic style alteration (biotite – k-feldspar) overprinted by phyllic (sericite) alteration. Distribution of copper grade is relatively consistent and predictable within the GDP and in the contact hornfels. • Banded silica bodies with UST textures have been observed at Northern, Central and Southern Porphyries. Similar quartz zones have been intersected in drilling. These siliceous bodies appear to be sub-vertical and dyke-like in character and may have formed at contacts between intrusive phases. The silica bodies are generally well mineralised. It is suggested that they represent emanations from a fertile parent intrusive at depth. • The JV's interpretation is that copper deposition at Briggs is multi-stage, with an earlier event associated with quartz

<table>
<tr><td></td><td></td><td>- k-feldspar - chalcopyrite - molybdenite veins and a later cross-cutting event dominated by quartz - sericite - chalcopyrite. The earlier event appears related to the intrusion of the granodiorite porphyry and potassic alteration, while the later event is thought to be related to phyllic alteration and an as-yet undiscovered intrusive at depth.
• The earlier copper event is predominantly hosted within the granodiorite porphyry and the latter along the contact between the intrusive stock and volcanoclastic sediments, probably taking advantage of permeability afforded along intrusive contacts and faults with deposition controlled by brittle fracture and reaction with Fe-rich host rocks.</td></tr>
<tr><td>Drill hole Information</td><td>• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:
o easting and northing of the drill hole collar
o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar
o dip and azimuth of the hole
o down hole length and interception depth
o hole length.
• If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</td><td>• Drill hole 25BRD0037 was designed to drill across the entire known MRE and test a deep geophysical (VTEM) target on the SW side of the deposit (refer Figures in this release).
• Hole 25BRD0038 was designed to test the along-strike continuation of visible mineralisation in 25BRD0037.
• Hole locations and orientation details are as follows, and as presented in Table 1 (this release):
<table><tr><th>Hole</th><th>Easting (m)</th><th>Northing (m)</th><th>RL (m)</th><th>Dip</th><th>Azimuth (T)</th><th>Depth (m)</th></tr><tr><td>25BRD0037</td><td>268,825</td><td>7,345,285</td><td>188</td><td>52.5</td><td>225</td><td>809.9</td></tr><tr><td>25BRD0038</td><td>268,613</td><td>7,345,176</td><td>187</td><td>-50</td><td>225</td><td>392.7</td></tr></table></td></tr>
<tr><td>Data aggregation methods</td><td>• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.
• Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.
• The assumptions used for any reporting of metal equivalent values should be clearly stated.</td><td>• Significant intercepts of Cu and Mo are reported at 0.1%Cu, 0.2%Cu and 0.3% Cu cut-offs.
• Maximum internal dilution is 4m and minimum significant interval is 10m.</td></tr>
<tr><td>Relationship between mineralisation widths and intercept lengths</td><td>• These relationships are particularly important in the reporting of Exploration Results.
• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.
• If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg ‘down hole length, true width not known’).</td><td>• Drill holes are predominantly designed to test across the dominant NW-SE structural grain.</td></tr>
<tr><td>Diagrams</td><td>• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should</td><td>• See figures and tables in body of the report.</td></tr>
</table>

	include but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• Comprehensive reporting of all exploration results has been practiced.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• All material exploration results have been reported.
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Assay results from this drilling will be incorporated into an updated Mineral Resource Estimate in due course. • Further drilling is proposed in 2026 and will be used to support a prefeasibility study.