ASX Announcement **15 May 2026**

Completion of the Monto Project Acquisition

HIGHLIGHTS

- **Canterbury has completed the acquisition of six exploration tenements in central Queensland (the Monto Project), located 80km south of Canterbury's Briggs Copper Project.**
    - **The purchase price for the Monto Project is $400,000 cash, plus 5 million ordinary fully paid shares in Canterbury, payable in two tranches[1].**
- **The Monto Project is prospective for porphyry copper-molybdenum mineralisation. Extensive exploration was undertaken between 2008 and 2013 and included several significant discoveries. Canterbury has reassessed the historic data taking account of improved economics for large scale copper deposits, and using knowledge developed during its evaluation of Briggs.**
- **A high priority opportunity is evident at the massive John Hill deposit which remains open both laterally and at depth. Canterbury is planning a deep drilling program in 2H 2026 to assess the northeast portion of this deposit where historic drilling intersected broad zones of strong copper-molybdenum-silver mineralisation.**
- **John Hill has many features comparable to Briggs where a prefeasibility study is evaluating potential development of a large-scale, long-life open cut mining operation utilising conventional flotation processing to produce copper concentrate for sale to smelters. Canterbury aims to define a similar opportunity at John Hill.**

Managing Director, Grant Craighead, said: *"We're excited by the scale of the opportunity at John Hill and look forward to testing this via a deep drilling program planned for the second half of 2026."*

Figure 1 Canterbury and Vendor representatives inspecting the John Hill deposit (Drillhole 13KC063), April 2026

[1] CBY ASX release 23 April 2026

Canterbury Resources Limited (ASX: **CBY**, "the **Company**" or "**Canterbury**") provides details on the Monto Project in Central Queensland.

Project Details

The Monto Project comprises six 100% owned exploration tenements located approximately 380km northwest of Brisbane and 80km south of Canterbury's Briggs JV Project.

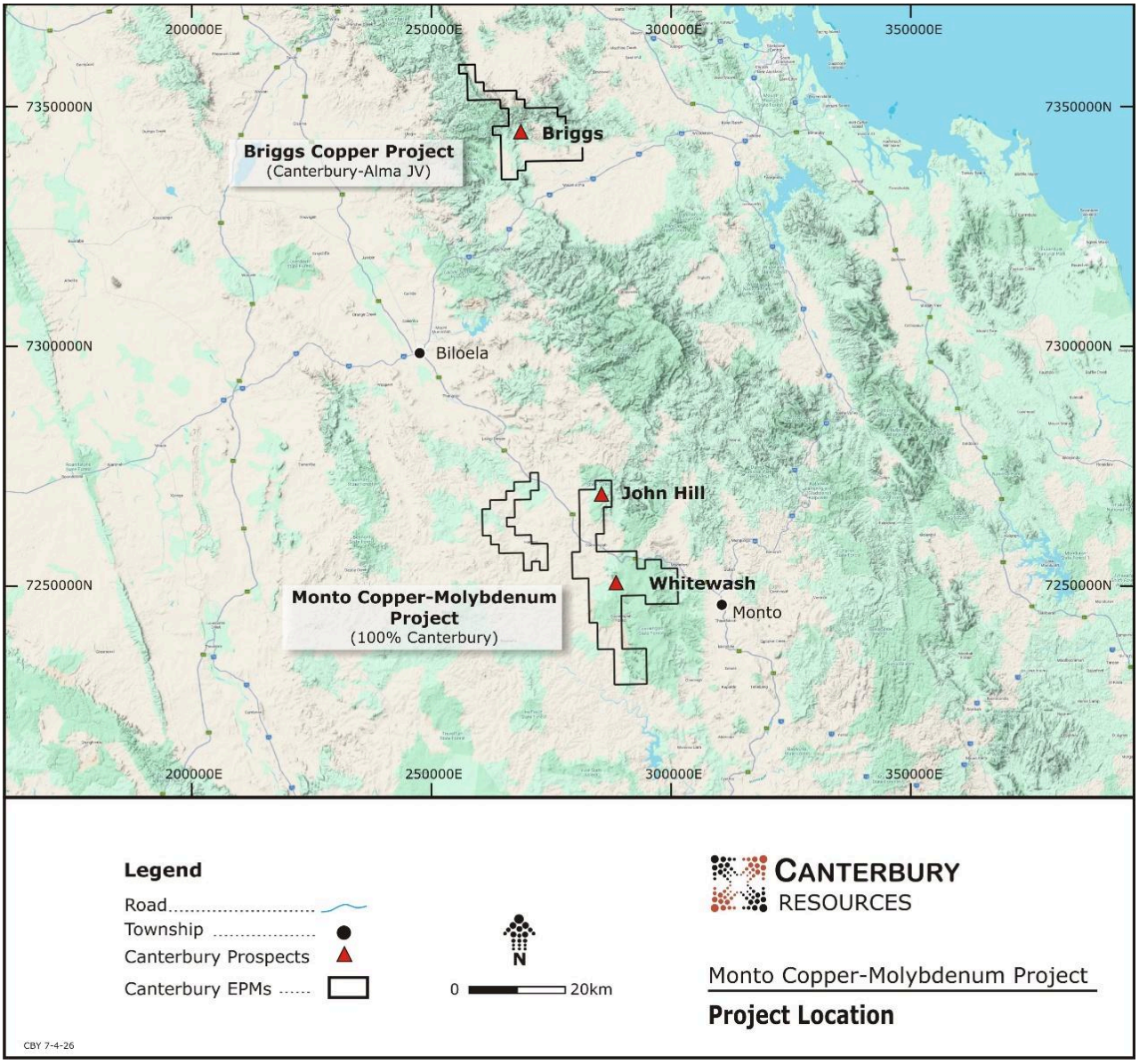

Figure 2 Monto Project, regional location

The tenements cover a 20 km corridor of porphyry Cu-Mo and porphyry Mo style mineralisation occurrences which typically occur as porphyry style Cu-Mo-Fe sulphides hosted within stockwork quartz veins or as disseminations within, and immediately adjacent to, intermediate composition porphyritic intrusions of Permian-Triassic age. Portions of the project area are masked by younger Jurassic sandstone and Tertiary basalt units.

The most advanced prospects within the tenement package are at John Hill and Whitewash, where significant resources have been estimated based on drilling programs undertaken between 2008 and 2013. Additional prospects have been generated but are at an earlier stage of evaluation.

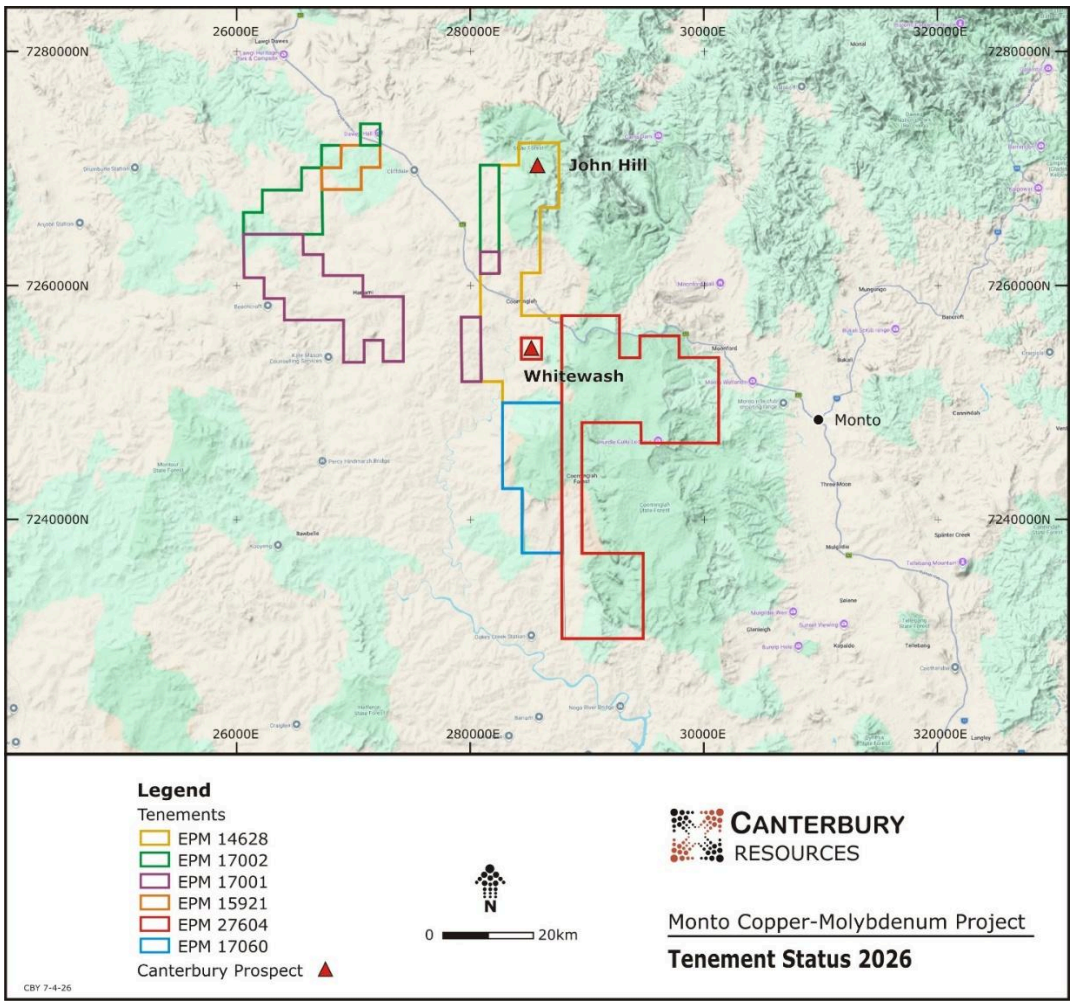

Figure 3 Monto Project, prospect locations

Canterbury's immediate focus is on the John Hill deposit where the grade, scale and style of mineralisation share many attributes with the Briggs deposit.

Table 1 Briggs and John Hill Mineral Resource Estimates (MRE) at 0.15% Cu Cut-off Grades

Deposit	Category	Cut-off	Mt	Cu (%)	Mo (ppm)	Ag (g/t)
John Hill[2]	Inferred	0.15% Cu	254	0.21	100	1.1
Briggs[3]	Indicated	0.15% Cu	137	0.25	39	0.7
Briggs	Inferred	0.15% Cu	793	0.20	35	0.5

The mineralisation at John Hill consists of quartz vein-hosted and disseminated chalcopyrite ±bornite and molybdenite within granodiorite and quartz-feldspar porphyry. The mineralisation is dominantly hosted within the granodiorite which predates the lesser mineralised quartz-feldspar porphyry. A supergene blanket of chalcocite is variably developed across the prospect and is up to 80m thick.

Past drilling at John Hill comprises 18 reverse circulation (**RC**) holes and 4 combination RC/diamond holes for a total of 6,083.9m (4,802m RC and 1,281.9m of core).

- Refer CBY ASX release 23 April 2026 for all significant mineralisation intervals from John Hill drilling.
- Figure 4 displays drill hole collars and traces, plus selected significant mineralisation intervals.
- Figure 5 displays drill hole collars and traces, the interpreted mineralisation envelope for fresh material at a 0.1% Cu cut-off grade, and the undrilled NE and SE target zones.

[2] Aeon Metals Ltd ASX release 12 November 2013 and CBY ASX release 23 April 2026
[3] CBY ASX release 10 April 2025

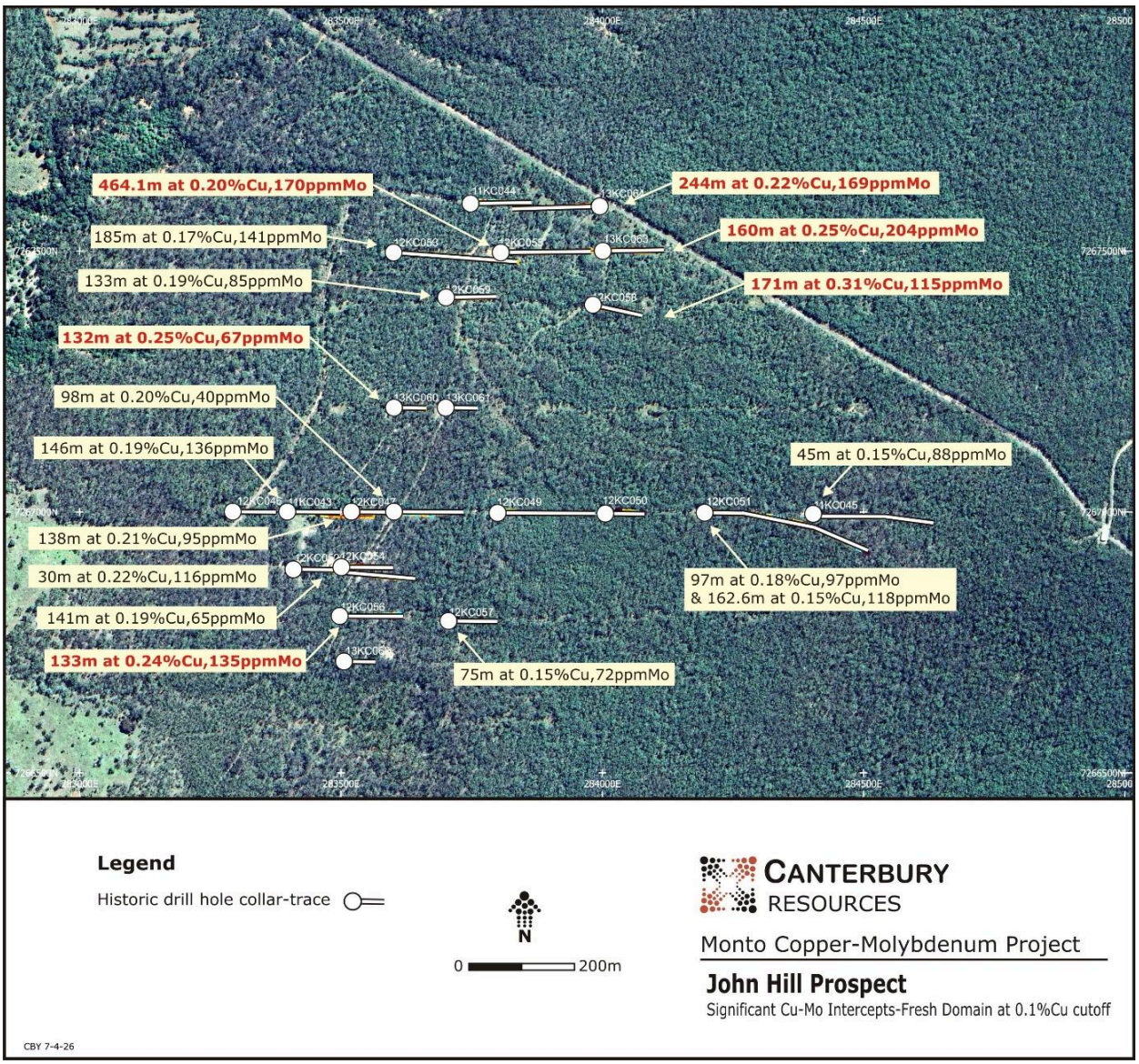

Figure 4 Historic John Hill drilling, including selected mineralisation intervals in the fresh domain

The scale of the known near surface footprint of copper mineralisation at John Hill (approx. 1km x 1km) is already similar to Central Briggs. Significantly, the John Hill deposit remains open in multiple directions laterally (refer Figure 5) and at depth, with historic drill holes generally being around 200m - 300m length. Nevertheless, rare deeper holes demonstrate that the mineralisation persists at depth e.g. 12KC055 was terminated in mineralisation at 555.1m (refer Figure 4).

Canterbury proposes an initial ~2,000m diamond core drilling program in 2H 2026 focussed on the NE drill target (refer Figure 5) where broad intervals of strong copper and molybdenum mineralisation have been recorded in nearby holes such as:

- 12KC055 464.1m at 0.20% Cu, 170ppm Mo, 1.1g/t Ag from 91m
- 12KC058 171m at 0.31% Cu, 115ppm Mo, 1.5g/t Ag from 85m
- 13KC063 160m at 0.25% Cu, 204ppm Mo, 1.2g/t Ag from 84m

Planning, logistics assessment and approvals for the 2026 drilling program is in progress.

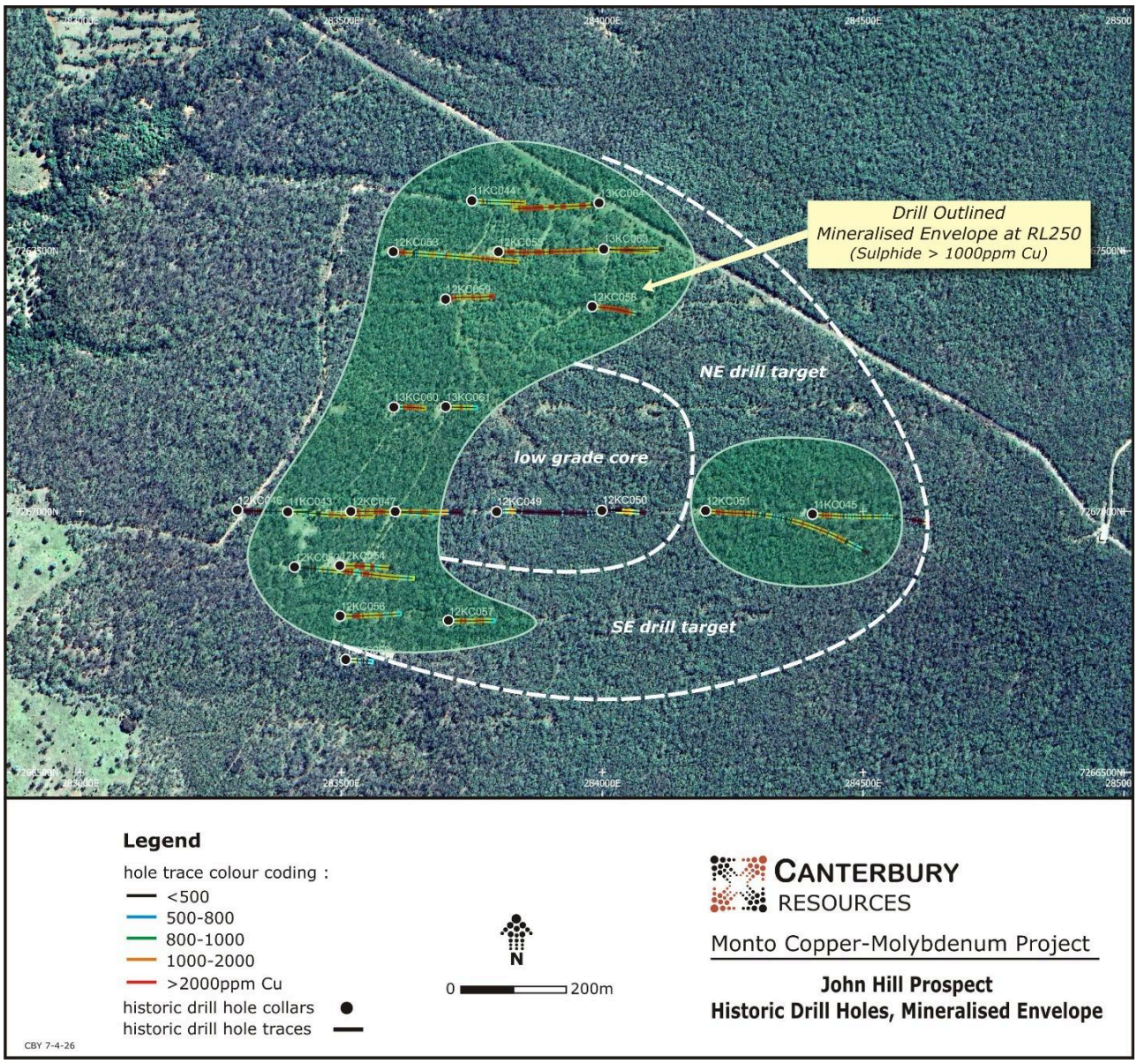

Figure 5 John Hill plan of historic drilling, plus interpreted mineralisation envelope.

Issue of Shares and Notice under Section 708A(5)(e) of the Corporations Act

Pursuant to the Agreement, the Company has issued a total of 5,000,000 fully paid ordinary shares (**New Shares**) as part of the consideration for the acquisition of the Monto Project. The New Shares were issued today utilising the Company's placement capacity under Listing Rule 7.1 and will rank equally with existing fully paid ordinary shares of the Company. The Company now has 277,798,164 shares on issue.

Notice is hereby given under section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**Corporations Act**) as follows:

1. The New Shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act;
2. As at the date of this notice, the Company has complied with:
   a. the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
   b. sections 674 and 674A of the Corporations Act as it applies to the Company; and
3. As at the date of this notice, there is no excluded information of the type referred to in sub-sections 708A(7) and 708A(8) of the Corporations Act.

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, Exploration Results and Mineral Resources is based on information compiled by Mr Michael Erceg (Executive Director of Canterbury Resources Ltd), who is a Member of the Australian Institute of Geoscientists and a Registered Professional Geologist.

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

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 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.

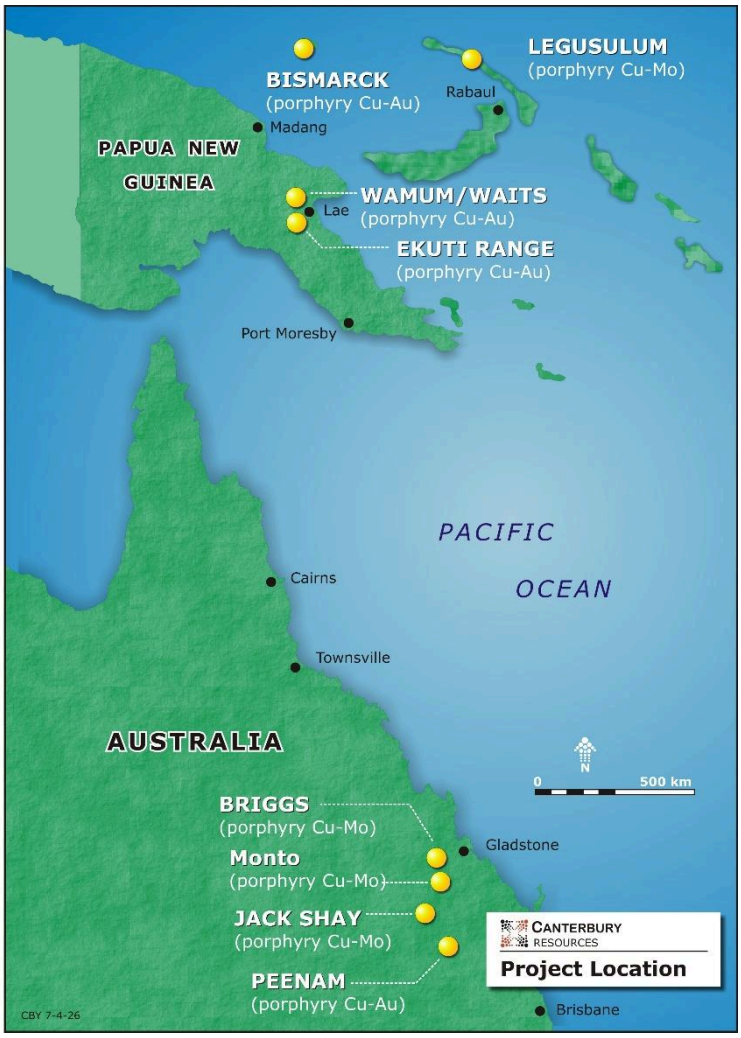
It is managed by an experienced team of resource professionals, who have a strong track record of exploration success throughout the region.

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 four deposits:

- the Briggs and John Hill copper deposits in Queensland, and
- the Idzan Creek and Wamum Creek copper-gold deposits in PNG.



In aggregate these deposits contain 3.3Mt copper and 3.2Moz gold. Project geologists have identified multiple opportunities to expand and enhance these resources.

Current Mineral Resource Estimates[4] (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
John Hill	Inferred	0.15% Cu	254	0.21	100	-	1.1

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 very large-scale, long-life mining operation producing highly marketable copper concentrate for sale to smelters.

[4] CBY ASX releases 26 November 2020, 10 April 2025 and 23 April 2026.