CANTERBURY RESOURCES

Corporate Presentation

May 2026

Unlocking Value at Large-Scale Copper Deposits in QLD and PNG

"Drill core from Briggs showing copper and molybdenum mineralisation (chalcopyrite and molybdenite) in magmatic quartz. Part of a 2-metre interval that assayed 0.81% copper and 701ppm molybdenum."

Authorised for release by Grant Craighead, Managing Director

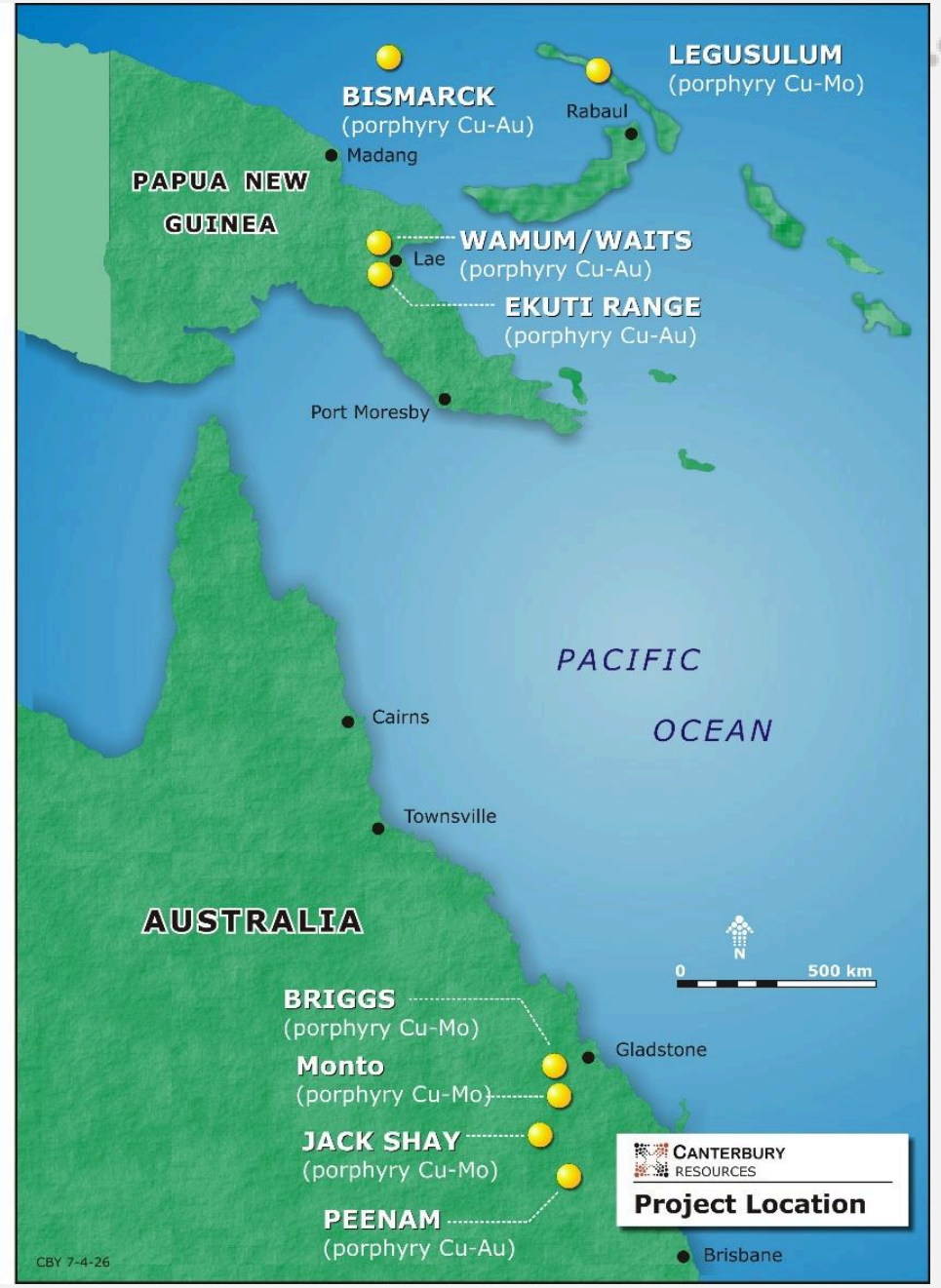
Canterbury Resources Limited (ASX: CBY)

Canterbury Overview - ASX: CBY

- Owns **very large copper projects** (±gold ±molybdenum) in Queensland and PNG
  - Funding support from **partners** (Rio Tinto, Alma Metals, Syndicate Minerals)
- **Briggs** Copper Project, Qld – Pre-feasibility study on track
  - One of Australia's largest, undeveloped copper projects
  - Low strip ratio, simple processing, great infrastructure = **low operating costs**
- **Monto** Copper Project, Qld - 80km south of Briggs, recent acquisition
  - Similar scale and grade attributes to Briggs – drilling 2H 2026
- **PNG** – established copper-gold resources with significant expansion potential
- Strong **copper price** environment – clean energy transition, EVs, AI data centres, defence, infrastructure
- **Low market cap** = high leverage for investors

Unlocking Copper & Gold value

- **CBY exploring porphyry related Cu ±Au ±Mo systems in QLD & PNG**
  - Multiple potential ‘company-maker’ assets generated
  - Resources contain 3.3Mt Cu & 3.2Moz Au (100% basis)*
- **Briggs – a very large-scale development opportunity**
  - Pre-feasibility Study on track
  - Major drilling program in progress (80 holes, ~31,000m)
- **Monto – a recent acquisition**
  - Similar scale and grade attributes to Briggs
  - Initial CBY drilling during 2H 2026
- **Many CBY activities are funded by third parties:**
  - Partners Rio Tinto, Alma Metals & Syndicate



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* Refer CBY ASX releases 26 November 2020, 10 April 2025, 23 April 2026

Canterbury Resources (ASX: CBY)

Capital Structure	18 May 2026
Fully Paid Shares	277.8 million
Share Price	$0.051
Market Capitalisation	$14 million
5c options (expire 30 June 2026)	2.4 million
8c options (expire 30 June 2026)	5.0 million
5c options (expire 31 December 2026)	10.0 million
7c options (expire 30 June 2027)	4.8 million
3c options (expire 30 June 2028)	2.7 million
Debt facility	$0.5 million
Debt	$0.0 million
Cash	$0.3 million

Board and Management:

- **John Anderson** – Chairman
- **Grant Craighead** – Managing Director
- **Michael Erceg** – Executive Director
- **Ross Moller** – Director & Joint Company Secretary
- **Robyn Watts** – Director
- **Joan Dabon** – Joint Company Secretary

Major shareholders:

- Directors **11.9%**
- Syndicate Minerals **5.8%**
- Alma Metals **3.7%**

Briggs Copper Project, Qld (CBY 49%, Alma 51%)

Large resource, great location

- 60km from major industrial port
- Great infrastructure: road, rail, power & gas pipelines all nearby
- Large-scale open pit, with very low indicative strip ratio
- Excellent metallurgy: simple processing recovers >94% of copper into saleable concentrate
- Low sovereign risk

Pre-feasibility Study in progress

Alma sole-funding next ~$6m

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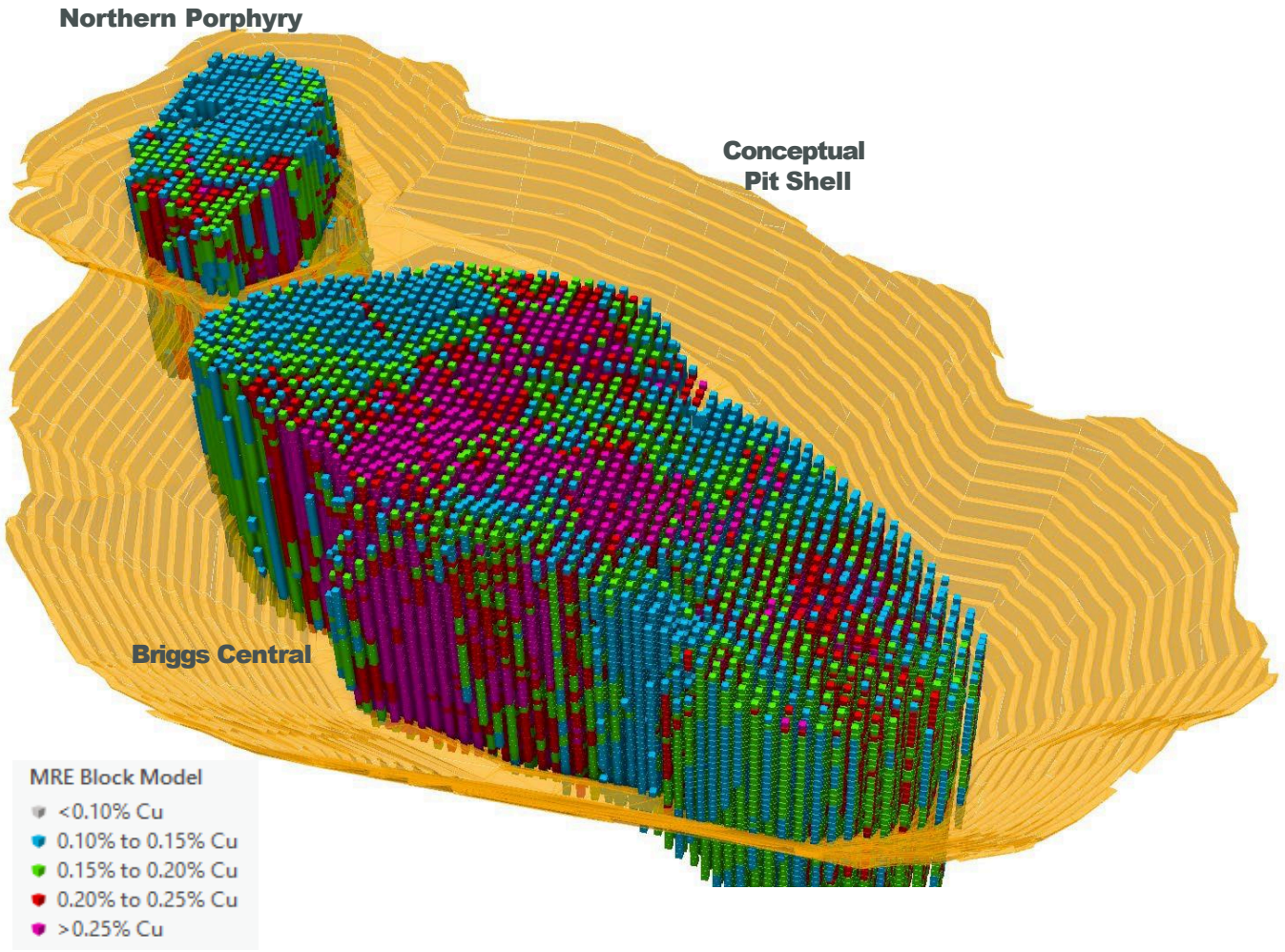
Briggs - Mineral Resource Estimate



Briggs MRE - April 2025*

- Contains 2Mt Cu metal, plus 73Mlb Mo and 16.5Moz Ag
- Deposit has simple geometry and outcrops, driving a low strip ratio in open pit mining
- MRE is open at depth, with good copper grades in the deepest drill holes
- MRE is also open on the western & northern margins

Cut-off Grade	JORC	Tonnes (Mt)	Cu (%)	Mo (ppm)	Ag (ppm)
0.15% Cu	Indicated	137	0.25	39	0.7
	Inferred	793	0.20	35	0.5
	Total	**932**	**0.21**	**36**	**0.6**

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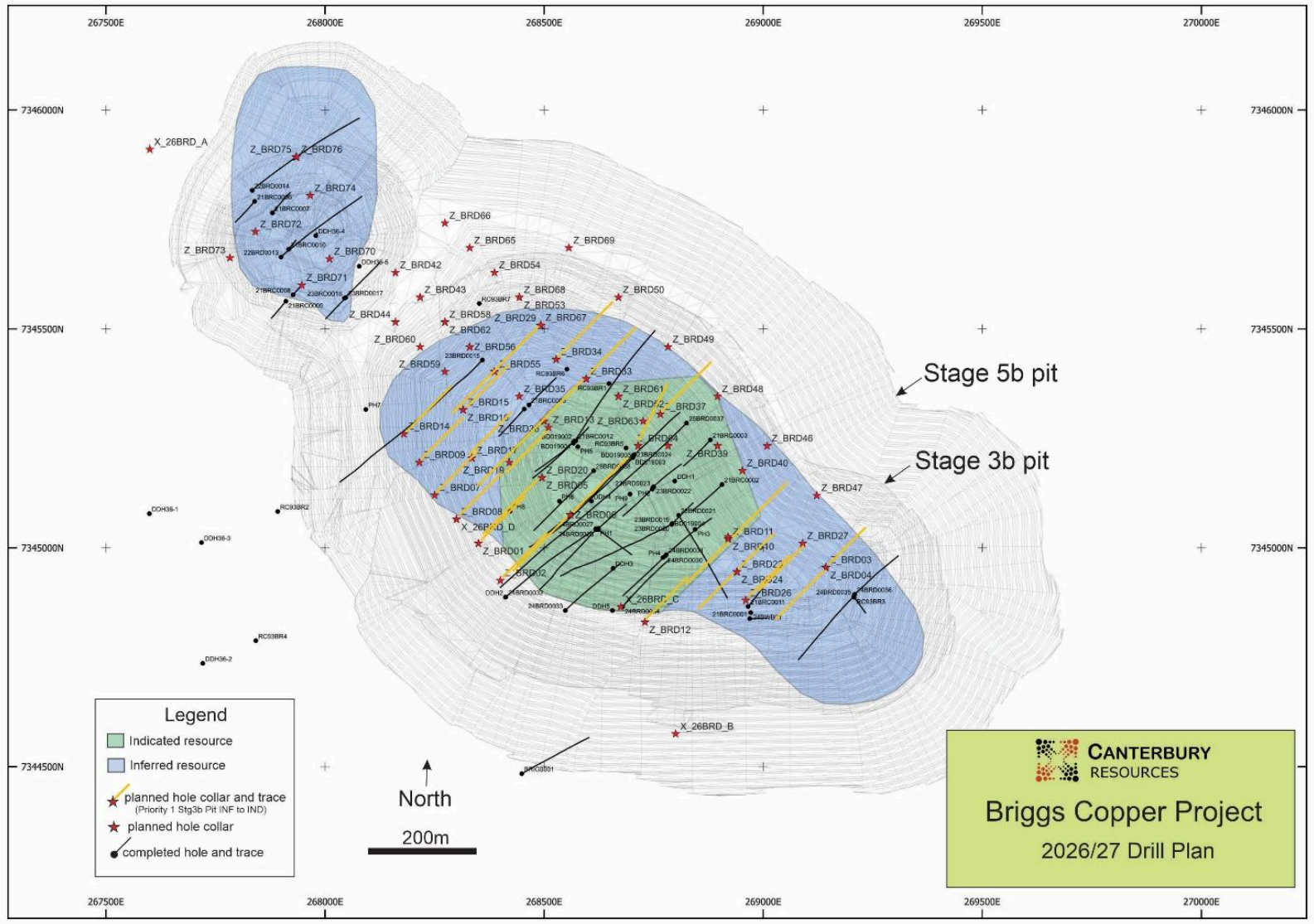
* Refer CBY ASX release 10 April 2025. Canterbury is not aware of any new information or data that materially affects the MRE and that all material assumptions and technical parameters underpinning the MREs continue to apply and have not materially changed.

Briggs – Major Drilling Program in Progress



Briggs – 2026-2027 Drilling Program

- 15 months of continuous drilling
- Up to 80 holes, ~31,000m planned

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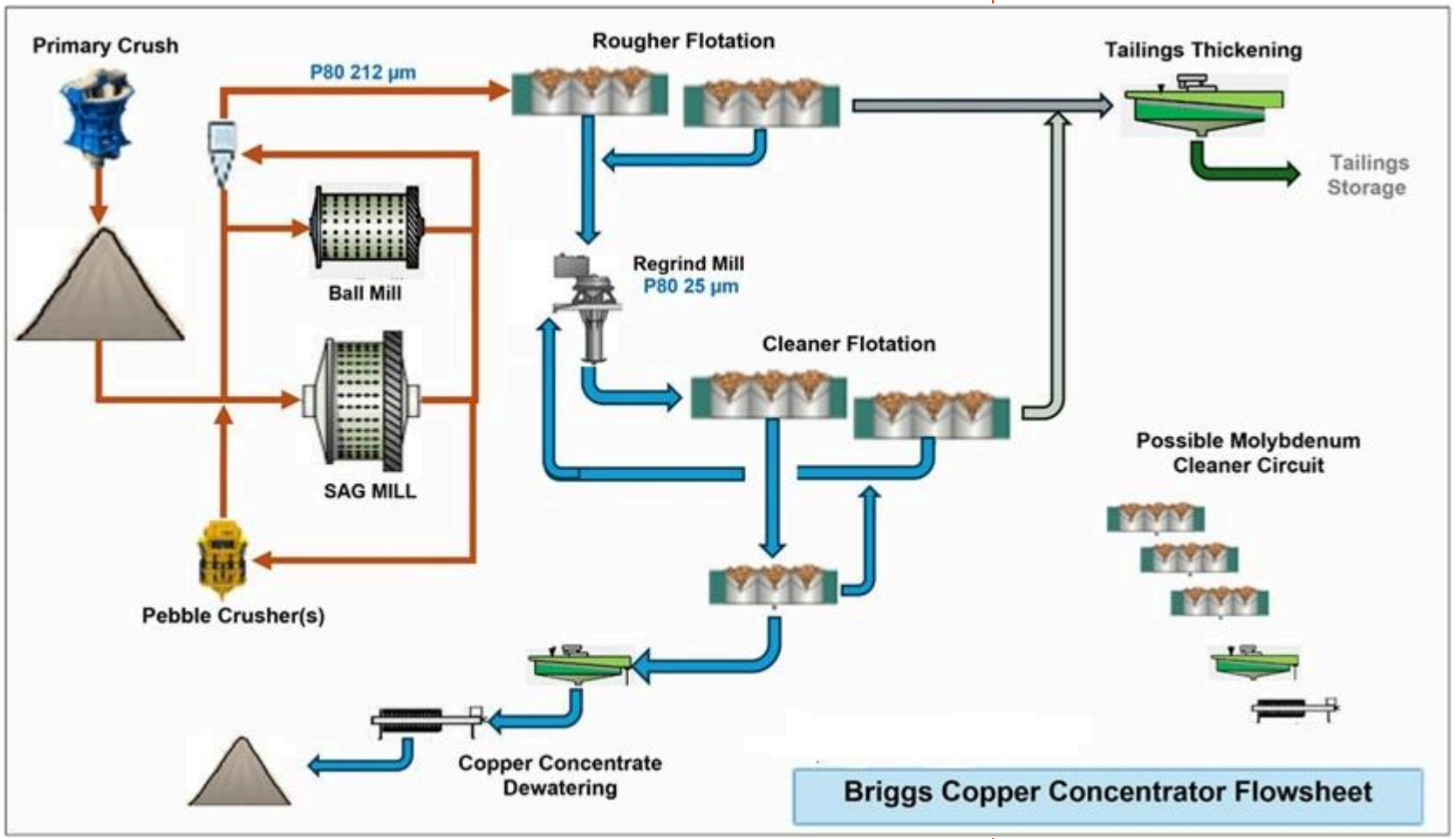
Briggs Ore – Excellent Metallurgy



- Locked-cycle flotation test work achieved high recoveries into marketable concentrates at coarse primary grind* (150µm to 212µm):
  - 94-95% Cu recovery
  - 23-29% Cu concentrate grade
  - 62-73% Mo recovery
  - Payable Ag grades in Cu con
  - No penalty elements of concern
  - Rapid flotation kinetics and low reagent consumption
- Assessing coarse particle flotation to potentially reduce capital intensity and unit costs.
- Evaluating molybdenum circuit to capture additional revenue.

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* Refer CBY ASX release 3 April 2025

Briggs Pre-feasibility Study

- **Simple, proven processing works well across all rock types**
  Test work results demonstrate high **94–95% recovery of copper** cost-effectively into a highly marketable concentrate via conventional crushing, grinding & flotation

- **Mining plan, simple and cost-effective**
  Bulk mining and a **very low strip ratio** underpin low operating costs/tonne of ore, with opportunities to chase shallow **higher-grade copper zones** in the early years of production

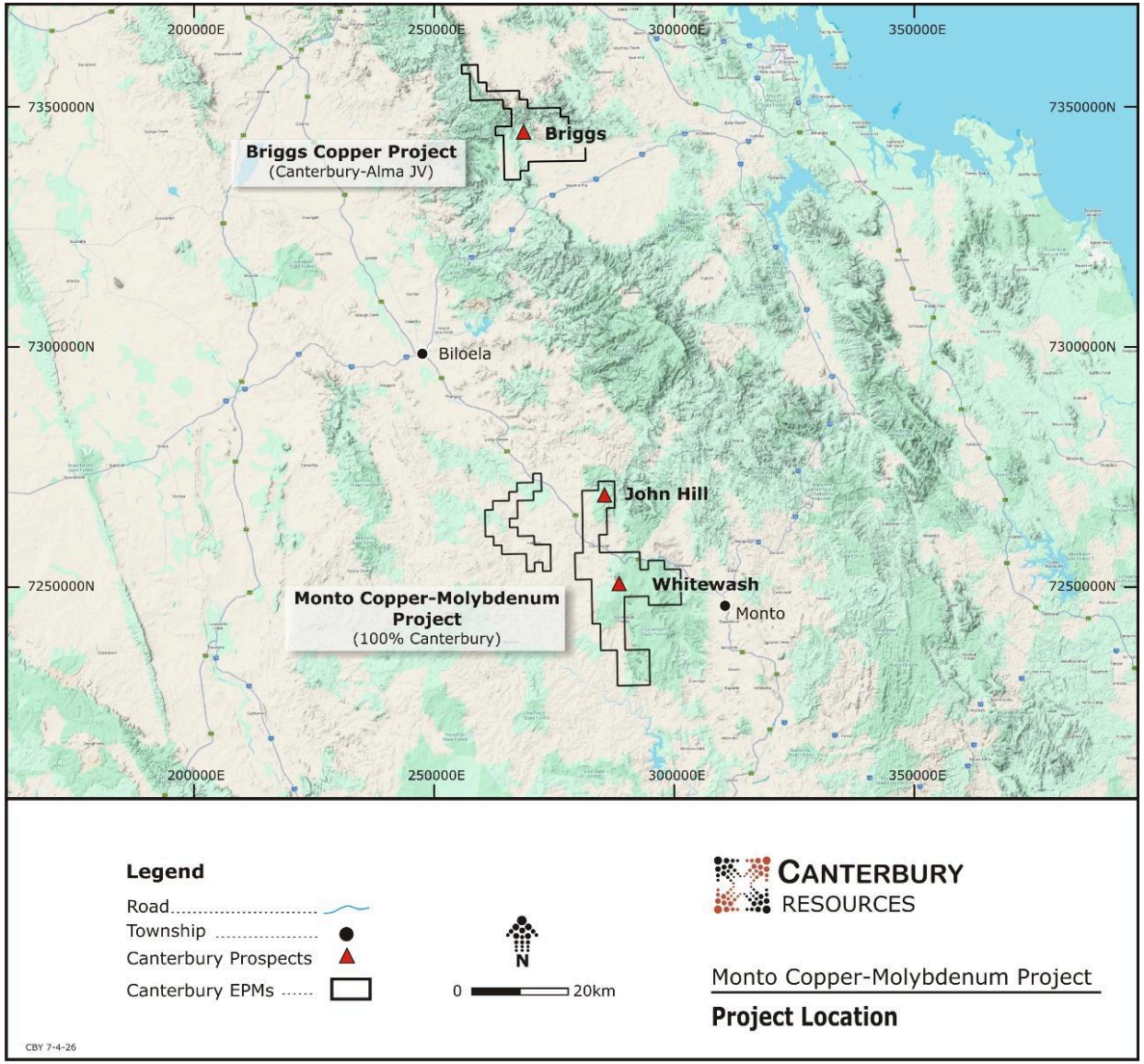
- **Valuable by-products**
  Approximately **70% of the molybdenum** reports to the copper concentrate - a separate molybdenum cleaner circuit may capture more value

- **Pre-feasibility Study in progress**
  15-month drilling program underway (up to 80 holes, 31,000m) to upgrade and expand the MRE, supporting detailed mine design and planning at an aspirational 30Mtpa rate. Detailed metallurgical studies to optimise Cu, Mo and Ag recoveries. Baseline studies to support permitting.

Monto Copper Project, Qld (CBY 100%)

Qld portfolio boosted by major acquisition

- Six tenements 80km south of Briggs
  - Price $400,000 plus 5 million CBY shares
- 20km belt covering multiple porphyry copper and molybdenum mineralisation systems – no exploration activity since 2013
- CBY assessing prospects based on improved economics for large deposits - utilizing knowledge developed from evaluation of Briggs
- High priority opportunity identified at the massive John Hill deposit - only partially drill tested and open both laterally and at depth
  - Deep drilling program planned in 2H 2026



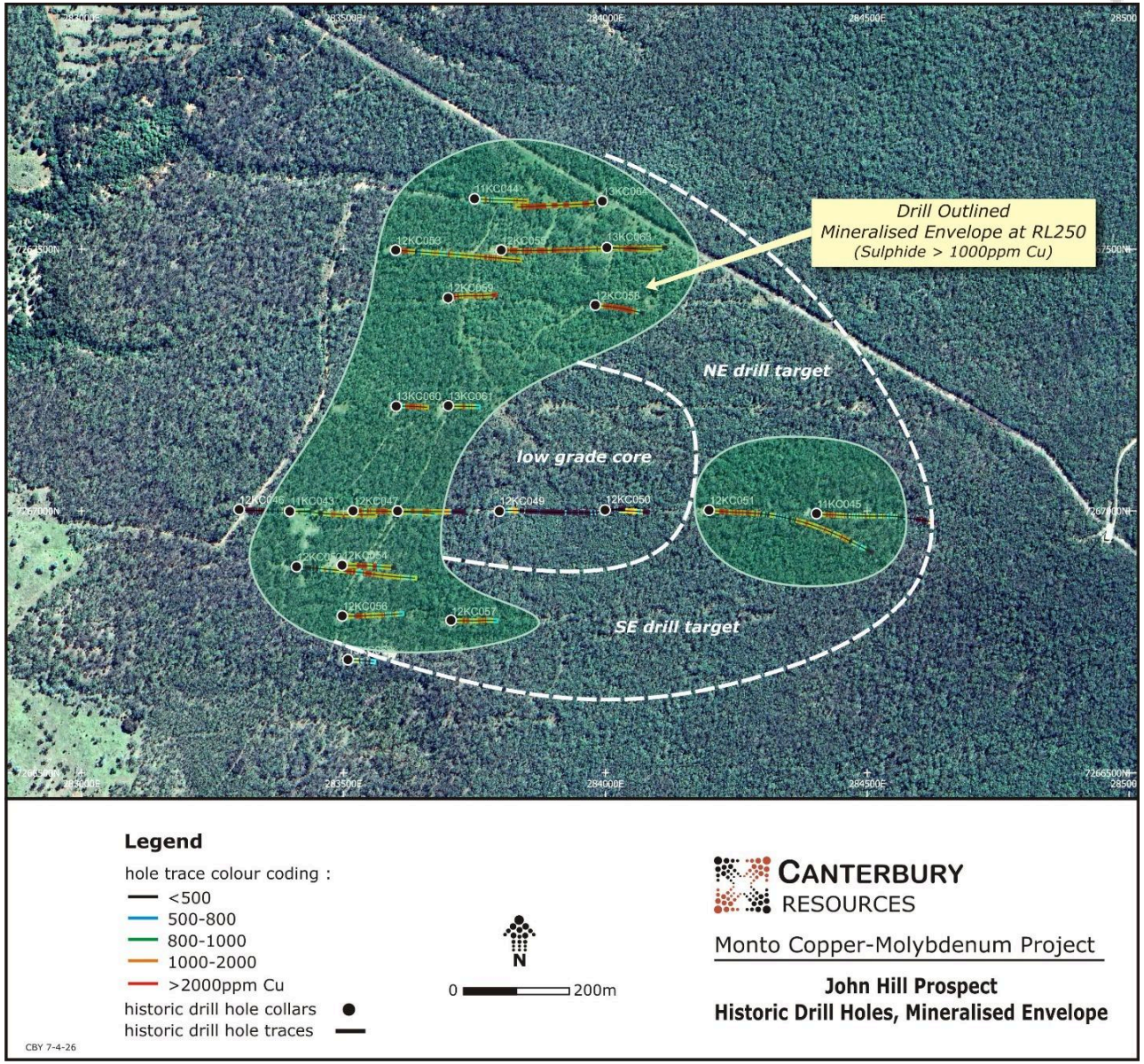
Monto – John Hill Deposit

Large resource, only partially tested

- Limited historic drilling focussed on the upper 200-300m
  - 18 RC and 4 RC/diamond holes for 6,083.9m (4,802m RC and 1,281.9m of core)
- Near surface copper mineralisation footprint (approx. 1km x 1km) is already similar to Central Briggs – but only 60% tested
- Cu grades comparable to Briggs, with substantially higher levels of Mo and Ag – very few samples assayed for gold

John Hill Mineral Resource Estimate (2013)*

Cut-off Grade	JORC	Tonnes (Mt)	Cu (%)	Mo (ppm)	Ag (ppm)
0.15% Cu	Inferred	254	0.21	100	1.1



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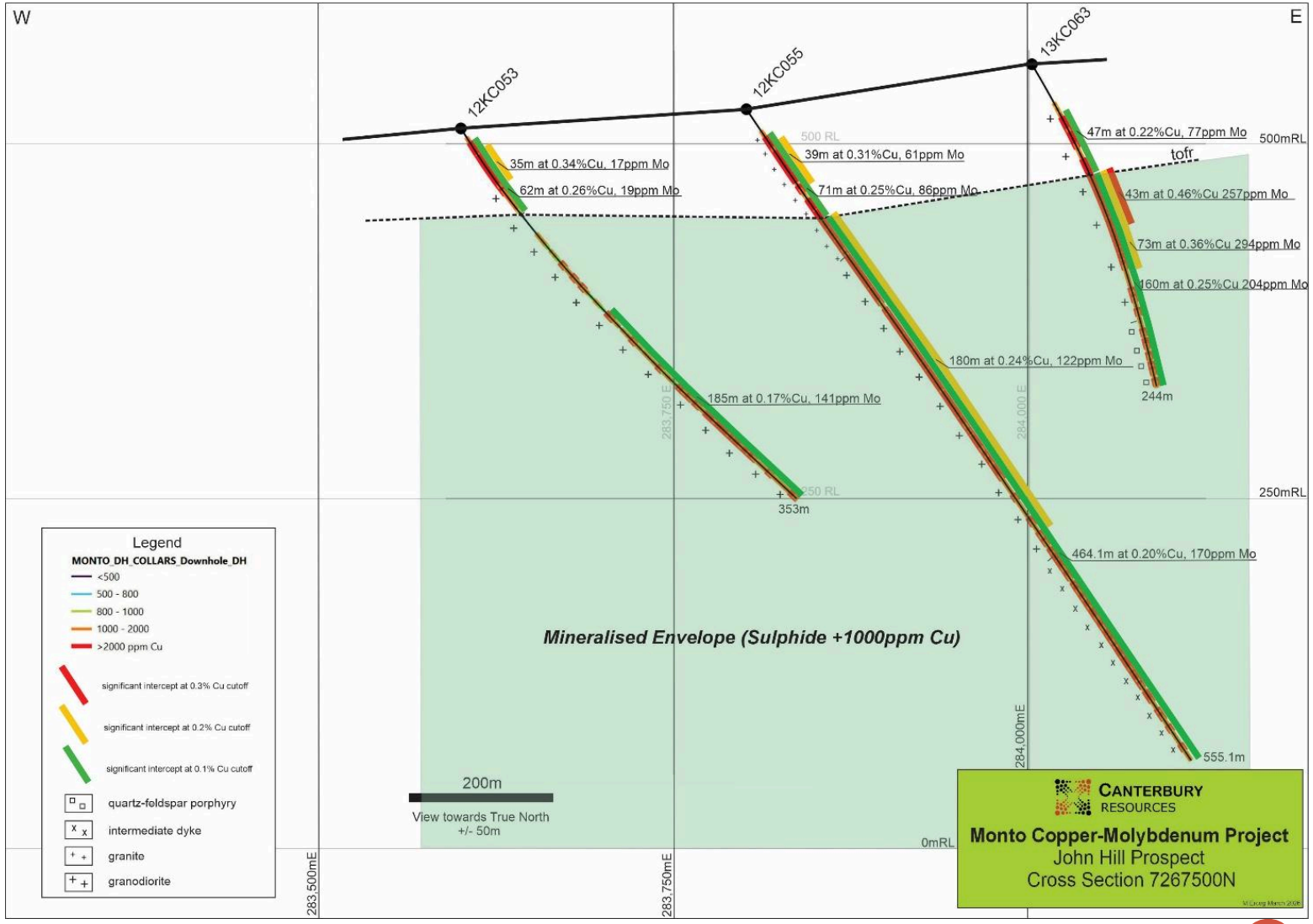
* Refer CBY ASX release 24 April 2026

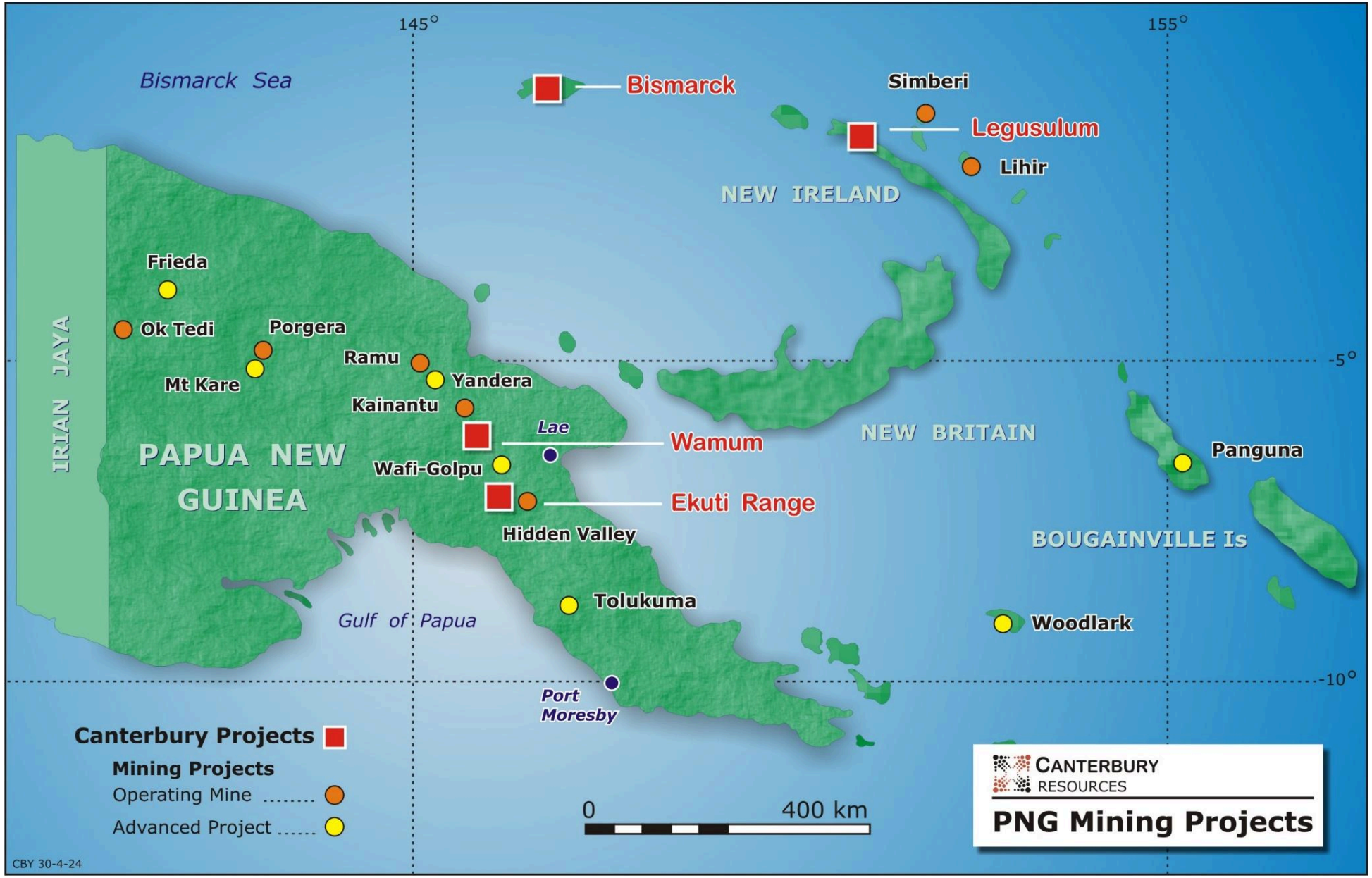
Monto – John Hill Deposit

2H 2026 – deep drilling program

- Diamond drilling scheduled to commence in August – 5 holes, ~2,000m
- Initially testing the NE drill target where broad intervals of strong mineralisation are recorded in nearby holes:
- **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

- Updated MRE planned for early 2027





Papua New Guinea - A Resource Rich Region

PNG - Morobe Province

Strategic tenements in a mineral rich region

Wamum Project (CBY 100%) – porphyry copper-gold deposits & targets

- Wamum Creek: 141.5Mt at 0.18g/t Au, 0.31% Cu (0.8Moz Au, 435kt Cu)***
- Idzan Creek: 137.3Mt at 0.53g/t Au, 0.24% Cu (2.3Moz Au, 327kt Cu)***
- Waits Creek: strategic undrilled Cu-Au anomaly

Ekuti Range Project (CBY 100%) – multiple targets

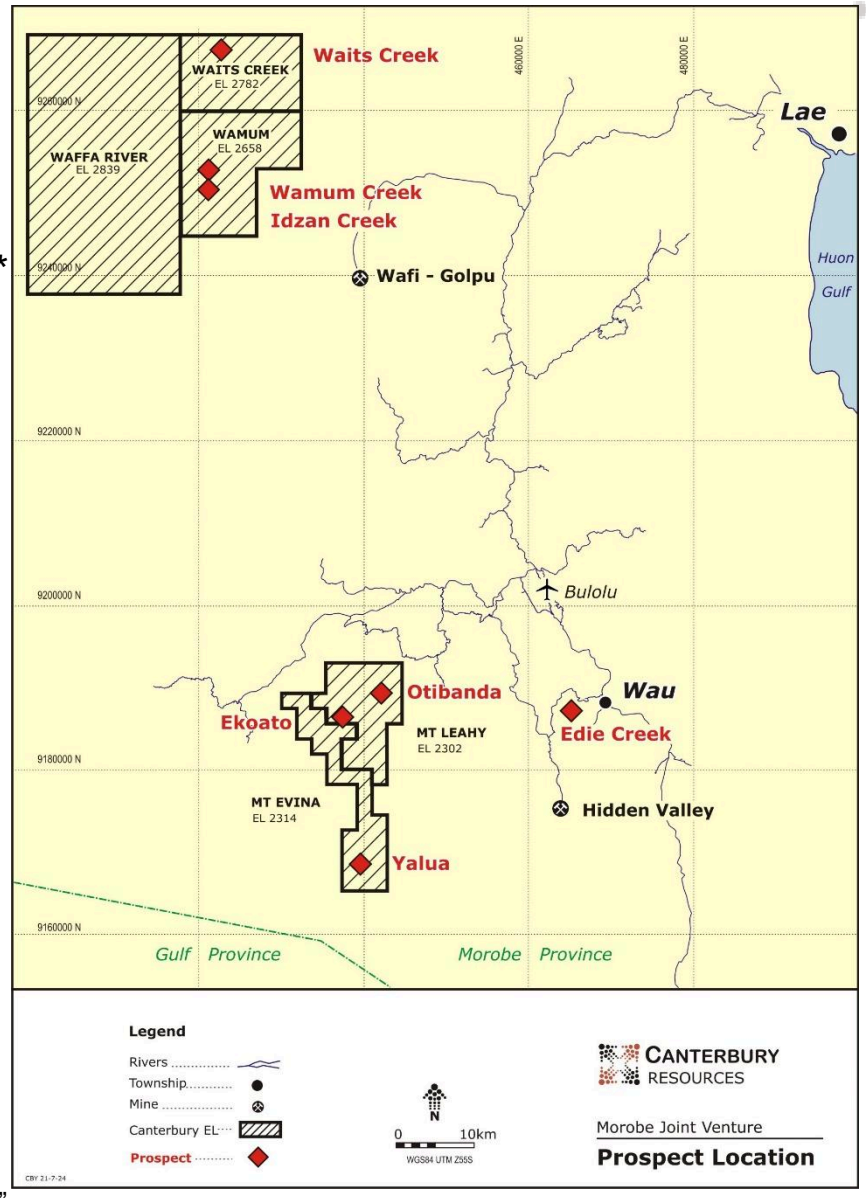
- Large porphyry Cu-Mo ±Au target at Yalua
- High-grade Au-basemetal lodes at Otibanda, Waikanda & Ekoato

Wafi-Golpu Project (Newmont & Harmony Gold 50/50 JV)*

- 21.7Moz Au & 7.5Mt Cu in Mineral Resources
- Granting of SML awaited

Hidden Valley Gold Mine (Harmony Gold)**

- ~164koz pa Au production
- **Syndicate investing US$20M to earn 70% JV interest**



* Refer Newmont website: "operations.newmont.com/reserves-and-resources"
** Refer Harmony Gold release 28/08/2025 "Results for 12 months ending 30 June 2025"
*** 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.

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PNG - Morobe Province

Wamum Project (EL's 2658 & 2752)

- High level porphyry Cu-Au systems
  - 20-40km from world-class Wafi-Golpu deposit
- Resources outlined at Idzan Creek & Wamum Creek containing 3.16Moz Au & 792kt Cu*
  - Mineralisation open in several directions
  - Logistics assessment for a potential drill program in progress
- Mapping & sampling completed at Waits Creek:
  - Porphyry related alteration & mineralisation observed
  - Supportive Cu, Mo, Au geochemistry and pathfinder vectors
  - Significant target generated, associated with a major circular feature

View north from Waits Creek area towards the Waffa & Markham rivers

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* Refer CBY ASX release 26 November 2020

PNG - Morobe Province

Ekuti Range Project (EL's 2302 & 2314)

- High-grade Cu-Au mineralisation hosted in quartz veins
  - Narrow lodes, typically 1-5m with extensive strike length
  - Historic scout drilling on 3 lodes (Otibanda, Waikanda & Ekoato) provided encouraging results
    - Analogous to Kainantu
  - Recently assessed logistics of track access & drill pads at Otibanda for a potential drill program

- High level porphyry Cu ±Mo ±Au systems
  - Yalua target – large diorite intrusion with quartz stockwork halo
    - Outlined by grid-based soil sampling & mapping, with a coincident strong magnetic anomaly

Ekoato lode exposed in artisanal workings

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Summary

A High Leverage Copper Explorer

- Low market capitalisation, large-scale deposits, active exploration – **high leverage for investors**
- **'Company-maker'** opportunities available across the project portfolio – increasing Queensland footprint
- **High-impact activities funded** by project partners (Rio Tinto, Alma Metals & Syndicate Minerals)
  - Pre-feasibility Study in progress at Briggs, following a very encouraging Scoping Study
  - Recent Monto acquisition (100% CBY) has a similar potential to Briggs
- **Mineral Resources estimated** at four deposits* (contained metal of 3.3Mt Cu & 3.2Moz Au on 100% basis)
  - Idzan Creek — Inferred Mineral Resource — 137.3Mt at 0.24% Cu & 0.53g/t Au
  - Wamum Creek — Inferred Mineral Resource — 141.5Mt at 0.31% Cu & 0.18g/t Au
  - Briggs — Indicated Mineral Resource — 137Mt at 0.25% Cu & 39ppm Mo , 0.7g/t Ag
  - Briggs — Inferred Mineral Resource — 793Mt at 0.20% Cu & 35ppm Mo, 0.5g/t Ag
  - Monto — Inferred Mineral Resource — 254Mt at 0.21% Cu, 100ppm Mo, 1.1g/t Ag
- **Positive copper & gold price environment**
  - Global shortage of copper development assets in favourable jurisdictions

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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 technical information in this report which relates to Exploration Results and Exploration Targets is based on information compiled by Mr Michael Erceg, MAIG RPGeo. Mr Erceg is an Executive Director and shareholder of Canterbury and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the JORC Code. Mr Erceg consents to the inclusion in this report of the matters based on that information in the form and context in which it appears.

The information in this report that relates to the Mineral Resources at Wamum Creek and Idzan Creek, has been prepared by Mr Geoff Reed, who is a Member of the Australasian Institute of Mining and Metallurgy, is a Consulting Geologist of Bluespoint Mining Services (BMS) and is a shareholder of Canterbury. Mr Reed has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the JORC Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Reed consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The information in this report that relates to the Mineral Resources at Briggs has been prepared by Mr Lauritz Barnes who is a member of the Australian Institute of Geoscientists and the Australasian Institute of Mining and Metallurgy. Mr Barnes has sufficient experience that 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 JORC Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Barnes consents to the inclusion in the report of the matters based on this 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 announcements and that all material assumptions and technical parameters underpinning the Estimate of Mineral Resources continue to apply and have not materially changed.

Briggs drilling May 2026

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Thank you

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