ASX Announcement **4 August 2026**

2026 Drilling at Briggs and Monto

HIGHLIGHTS

- **A major drilling program is in progress at the Briggs Copper Project, aimed at upgrading and expanding the current Mineral Resource Estimate (MRE) in support of a Pre-Feasibility Study (PFS). Overall, the drilling is progressing well, with >2,400m drilled across seven holes.**
    - **Briggs is one of the largest and best located undeveloped copper projects in Australia. At a 0.15% Cu cut-off grade, the MRE contains 2.0Mt Cu, 73Mlb Mo and 16.5Moz Ag.[1]**
- **Assay results have been received for the first three holes of the program and are in-line with expectations based on the current resource block model, confirming low variance between predicted and actual grade distribution. Highlights include:**
    - **26BRD0039** **322.3m at 0.17% Cu, 10ppm Mo & 0.6g/t Ag from 6.5m, including 18.0m at 0.25% Cu, 18ppm Mo & 0.6g/t Ag from 156.0.0m, and 86.9m at 0.23% Cu, 6ppm Mo & 0.8g/t Ag from 207.1**
    - **26BRD0040** **388.4m at 0.15% Cu, 10ppm Mo & 0.5g/t Ag from 4.2m, including 21.35m at 0.22% Cu, 11ppm Mo & 0.6g/t Ag from 163.0m, and 21.1m at 0.22% Cu, 5ppm Mo & 0.6g/t Ag from 205.2m**
    - **26BRD0041** **400.5m at 0.13% Cu, 18ppm Mo & 0.4g/t Ag3.5m, including 139.05m at 0.17% Cu, 29ppm Mo & 0.5g/t Ag from 5.0m.**
- **The drilling aligns with broader PFS workstreams, including metallurgy, environmental baseline studies, and early-stage engineering, which are being progressed in parallel.**
- **A further 34 drill holes (~10,000m) are planned in 2026 and 35 drill holes (~17,500m) in 2027, plus 4 exploration holes (~1,250m) testing surface copper anomalism west of the MRE.**
- **Current activity at Briggs is being funded by Alma Metals (ASX ALM) under an earn-in agreement.**
- **At the Monto Copper-Molybdenum Project (CBY 100%), located 80km south of Briggs, Canterbury is preparing to commence a diamond core drilling program in late-August at the massive John Hill deposit[2].**
    - **John Hill has only been partially tested and remains open both laterally and at depth. The planned program will assess potential extensions around the northeast portion of the deposit where drilling in 2010-2013 intersected broad zones of strong copper-molybdenum mineralisation.**

Managing Director, Grant Craighead, said: *"Drilling activity is accelerating across our portfolio of large-scale copper assets in Queensland. We are pleased with progress to date and look forward to reporting a steady flow of results over the next 15 months. Well-located projects such as Briggs and Monto have potential to become significant contributors to future global copper supply."*

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[1] CBY ASX release 10 April 2025
[2] CBY ASX release 28 May 2026

Canterbury Resources Limited (ASX: **CBY**, "the **Company**" or "**Canterbury**") is pleased to provide an update on its 2026 drilling activities at the Briggs and Monto projects in Central Queensland.

At Briggs, the ongoing drilling is an important component of a Preliminary Feasibility Study (**PFS**) assessing potential development of a large-scale, long-life open cut mining operation using low-cost conventional flotation technology to produce highly marketable copper concentrate for sale to smelters.

At the Monto Project, the imminent drilling will be the first meaningful field work undertaken since 2013 and will test potential extensions of the large-scale John Hill copper-molybdenum-silver deposit.

Activity at Briggs is currently being funded by Alma Metals Ltd (ASX: ALM) (**Alma**) under an Earn-In Agreement, while Monto is 100% owned by Canterbury.

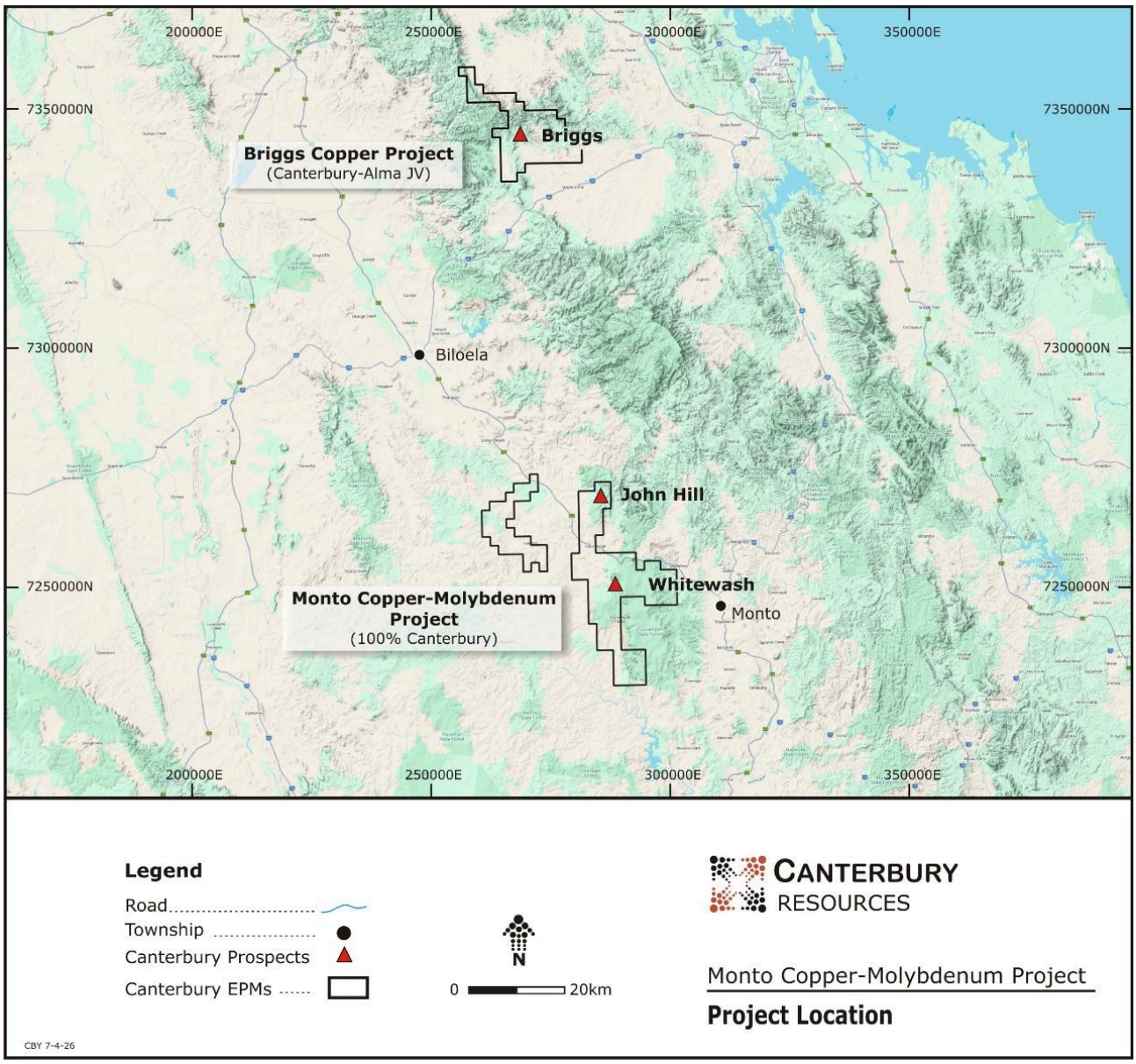


Figure 1 Briggs and Monto location, close to Gladstone in central Queensland, with significant project enabling proximal infrastructure including road, rail, port, high-voltage power and multiple gas pipelines.

Briggs 2026 Drilling – Initial Assay Results

Assays have been received for the first three holes of the 2026 infill drilling program within the current Briggs Mineral Resource Estimate (**MRE**), designed to support the ongoing PFS.

Drill hole details for the initial seven holes are outlined in Table 1 and Figure 2.

Assays have been received for the first three holes, and the significant results are outlined in Table 2 and depicted on a cross-section in Figure 3.

Table 1 Briggs 2026 drill hole details

Hole ID	Easting (GDA94/Z56)	Northing (GDA94/Z56)	RL (m)	Dip	Azimuth (T)	Hole Depth (m)
26BRD0039	268472	7345314	182	-60	207	328.8
26BRD0040	268477	7345313	182	-80	135	392.6
26BRD0041	268458	7345360	182	-90	-	405.2
26BRD0042	268714	7345223	189	-60	15	394.0
26BRD0043	268920	7345020	206	-60	225	299.2
26BRD0044	268921	7345021	206	-90	-	269.1
26BRD0045	268924	7345030	206	-50	45	Currently at ~340m

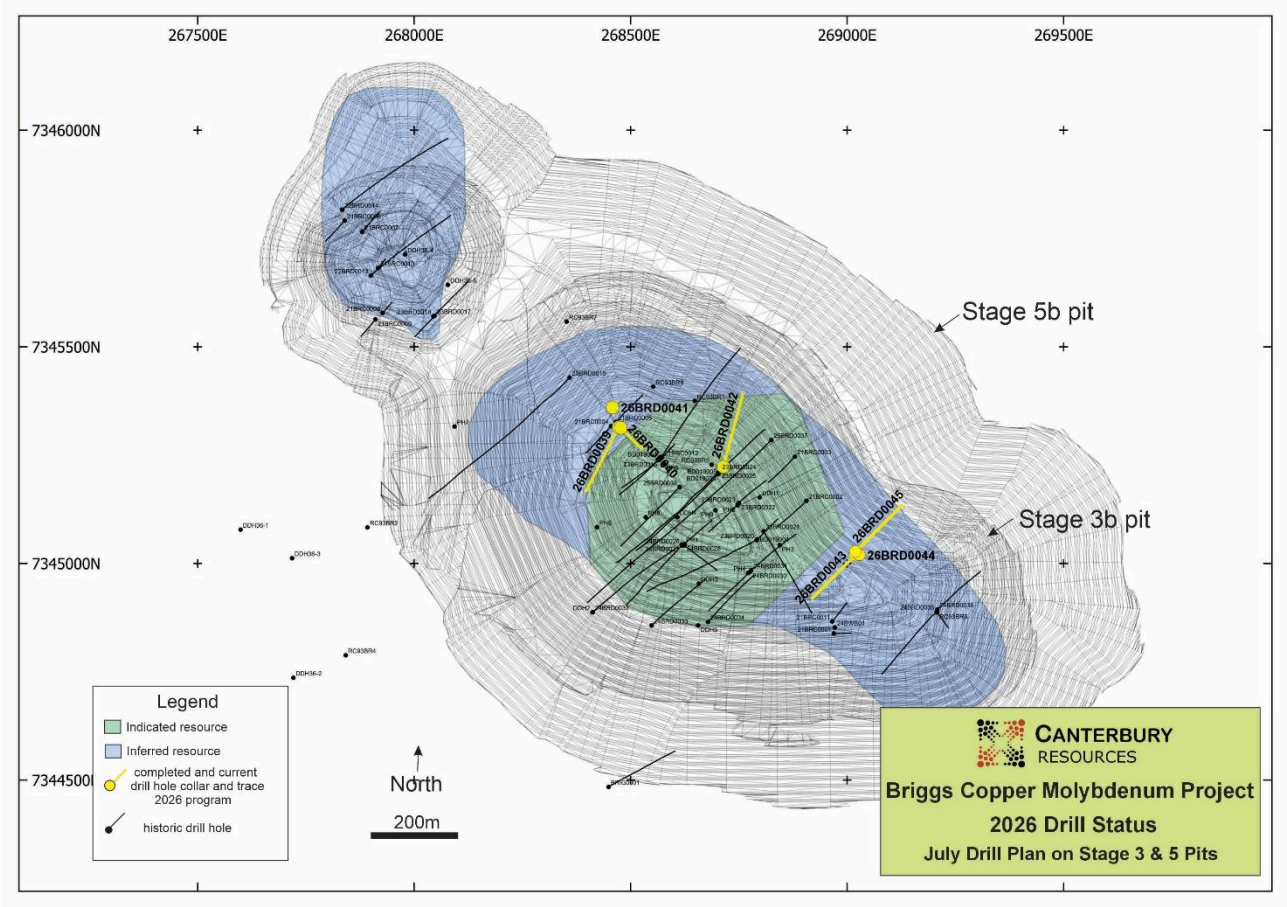


Figure 2 Briggs 2026 drill status, 2025 MRE outline and staged pit designs

The first three holes were drilled on readily accessible cleared tracks in the NW part of the Briggs Central porphyry, where surface geochemical copper anomalism in soil sampling is elevated, but lower than that recorded along the southern side of the MRE. Limited RC percussion drilling in this area, undertaken in 2021, records slightly lower grades of copper than the MRE average, particularly in the porphyritic granodiorite into which the three recent holes were drilled.

The assay results for these holes show consistent copper mineralisation along the entire length of each drill hole, with most assays in the 0.15% to 0.20% Cu range, and some zones in the 0.20% to 0.25% range.

Table 2 Significant assay results for 26BRD0039 to 26BRD0041 - Briggs Copper Project

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Cu (%)	Mo (ppm)	Ag (ppm)	Cut-off (% Cu)
26BRD0039*	6.5	328.8	322.3	0.17	10	0.58	0.1
Including	113.0	133.0	20.0	0.19	12	0.56	0.2
Including	156.0	174.0	18.0	0.25	18	0.93	0.2
Including	207.1	294.0	86.9	0.23	6	0.78	0.2
26BRD0040*	4.2	392.6.0	388.4	0.15	10	0.45	Min Env
Including	163.0	184.35	21.35	0.22	11	0.62	0.2
Including	205.2	226.3	21.1	0.22	5	0.60	0.2
And	382.45	392.6	10.15	0.15	3	0.32	0.1
26BRD0041*	3.5	404	400.5	0.13	18	0.42	Min Env
Including	5.0	144.05	139.05	0.17	29	0.53	0.1

Notes:
1. Downhole intersections may not reflect true widths.
2. Average grades are weighted against sample interval.
3. Significant results reported at 0.1% Cu, 0.2% Cu & 0.3% Cu cut-off grade.
4. Significant intervals reported are >10m with a maximum internal dilution of 4m (some geological discretion).
5. Intervals of no core recovery assigned weighted average grade of assays either side.
6. Hole ended in mineralisation.

Each hole ended in mineralisation at or close to the planned termination depth to meet the specifications of the infill drill program, which is designed to upgrade Inferred Resources to the Indicated Resource category in the MRE, supporting at least the first decade of a conceptual mining operation.

The assays are consistent with predicted grades from the MRE block model and reflect a lower grade core to the overall mineralised porphyry copper system in the porphyritic granodiorite. Copper grades in the MRE broadly increase closer to the contact between the porphyritic granodiorite and the surrounding volcaniclastic sediments and maintain a higher-grade halo well into the volcaniclastic sediment, before slowly decaying with increasing distance from the intrusive contact. This zonation is very typical of porphyry copper deposits.

The drill results from these first three holes are consistent with pre-drilling expectations and strongly validate the current MRE block model and the efficacy of surface geochemical sampling.

Drilling is ongoing and will continue through to the end of the year. Regular progress reports and associated assays will be published throughout this period.

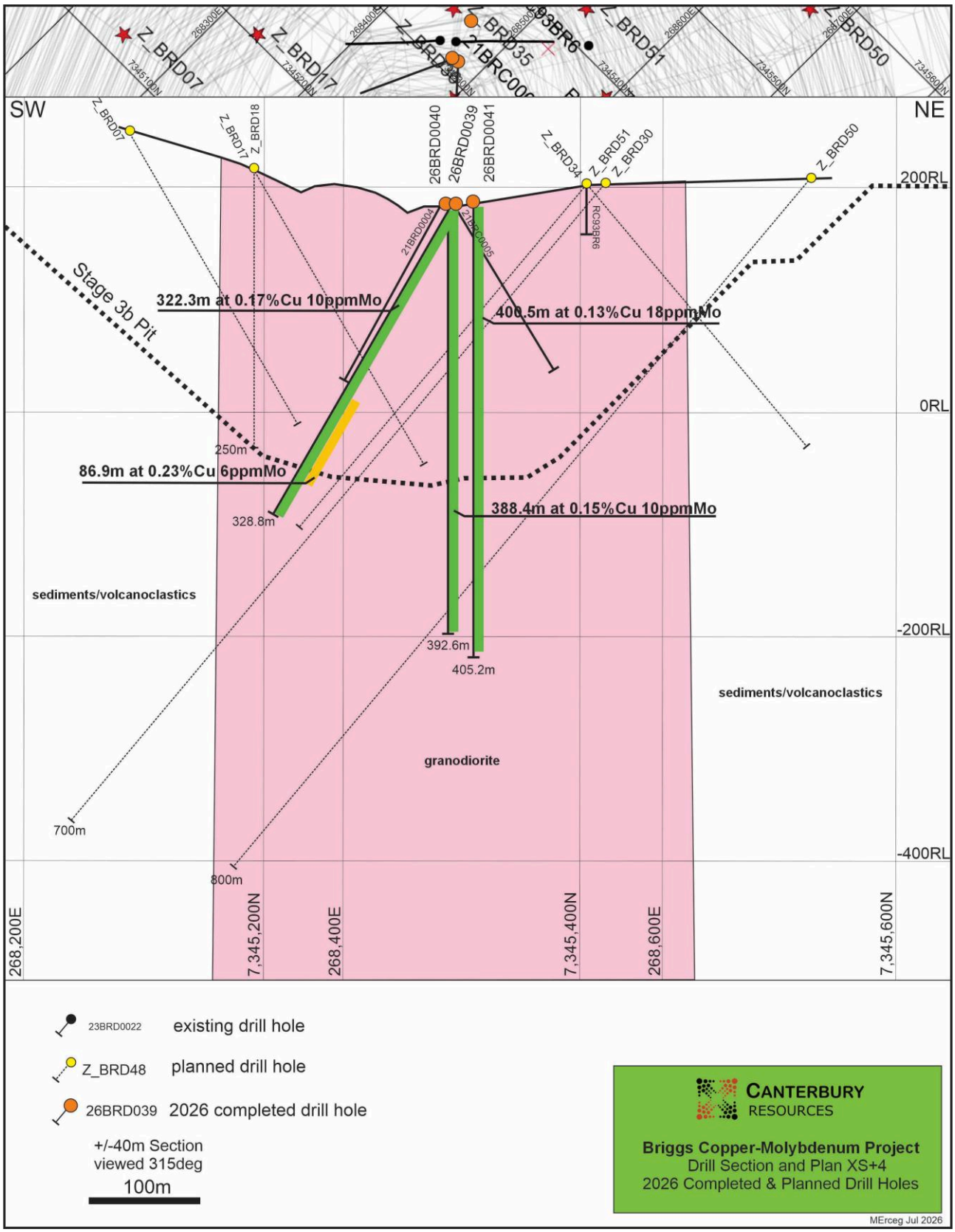


Figure 3 Cross-section & plan displaying 2026 drill holes with significant results, plus drill collars and traces for pre-2026 and historical drilling.

Briggs – Next Steps

The joint venture partners remain focused on delivery of the PFS, including:

- High-priority infill drilling (yellow collar/traces on Figure 4) to convert Inferred Resources to Indicated Resources in the first half of potential mining operations. This component comprises

41-holes for ~12,500m, and is planned to be completed by the end of 2026. This announcement covers assay results from the first three holes in this infill drilling program. This program will support an interim MRE update allowing for revisions to the Scoping Study and publication of the key production and financial metrics for the project for the first time.

- Further drilling (35 holes, ~17,500m) in H1 2027 to convert most of the remaining Inferred Resource to the Indicated category. This would provide the basis for an updated MRE to support the engineering, mining and mine-scheduling components of the PFS.
- Geotechnical logging of selected drill holes to provide information on rock mass stability for open pit planning in the PFS.
- Exploration drilling (4-holes, ~1,250m) testing surface geochemical copper anomalism which lies outside the current MRE (see magenta collar/trace locations of Figure 4). Any new mineralisation identified in this drilling could expand the MRE within the potential mining footprint.
- Metallurgical test work to optimise copper and molybdenum recovery.
- Evaluation of coarse particle flotation and potential cost benefits delivered by this technology.
- Evaluation of the addition of a molybdenum circuit to the mineral processing flowsheet to maximise potential copper and molybdenum revenue streams.
- Characterisation studies of waste and tailings chemistry will also form an important part of environmental studies in the PFS.
- External consultants have been appointed to manage environmental baseline surveys and will engage specific consultants to undertake critical components of the baseline surveys to comply with State Government requirements for major project approvals.

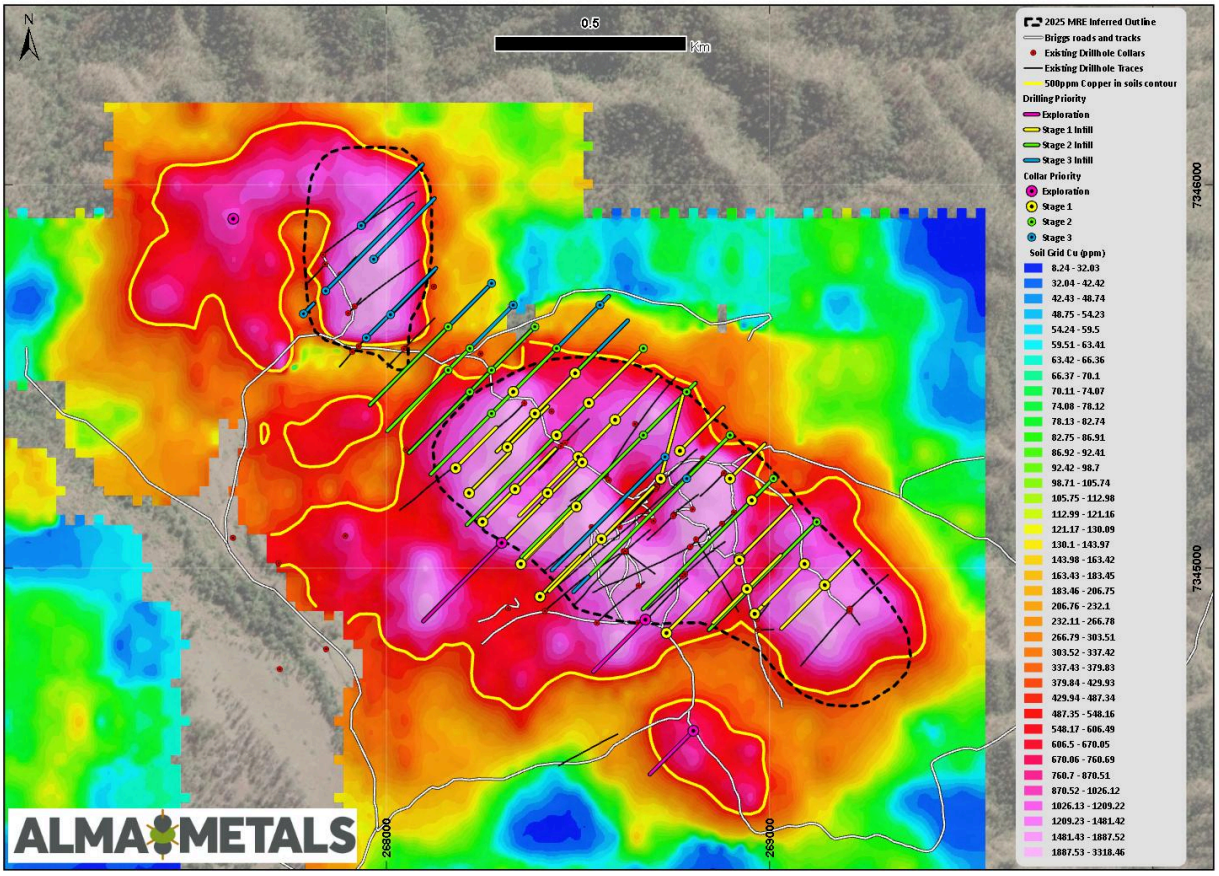


Figure 4 Planned drill collar and traces for the exploration and infill program. Note 4 exploration holes (magenta collars/traces) will test geochemical anomalies outside the MRE (dashed black outline). Also note the extent of the 500ppm Cu in soils contour which covers the entire MRE and extends up to 400-500m to the west of the MRE.

Monto Project – 2026-2027 Drilling Program

At the Monto Project, Canterbury is well advanced in its preparation for a ~2,000m diamond core drilling program (refer Figure 5) at the massive John Hill copper-molybdenum-silver deposit, where the grade, scale and style of mineralisation share many attributes with the Briggs deposit.

John Hill has only been partially tested and remains open multiple directions laterally, and at depth. The planned program will assess the northeast portion of the deposit where drilling in 2010-2013 intersected broad zones of strong copper-molybdenum mineralisation.

Drilling is scheduled to commence in late-August and is expected to continue into H1 2027.

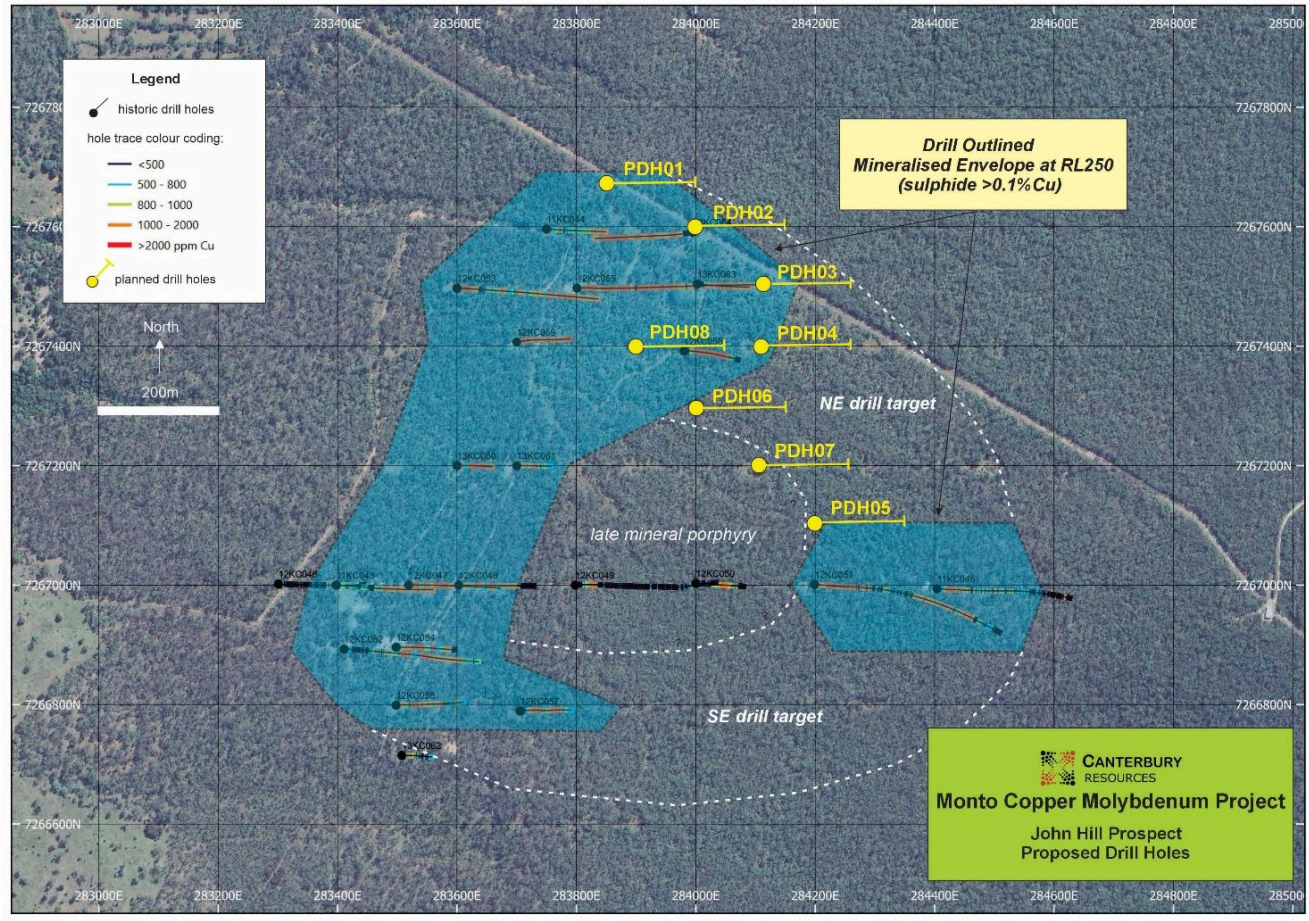


Figure 5 John Hill - historic drill holes, interpreted mineralisation envelope, and proposed 2026 drill holes.

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

For further information please contact:

Grant Craighead
Managing Director
M: +61 409 900 570
E: gcraighead@canterburyresources.com.au

Michael Kotowicz
Investor Relations Manager
M: +61 416 233 145
E: admin@canterburyresources.com.au

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 which relates to Exploration Targets, Exploration Results and Mineral Resources at Briggs is based on information compiled by Dr Frazer Tabeart (Managing Director of Alma Metals Limited). Dr Tabeart is a member of the Australian Institute of Geoscientists. Dr Tabeart 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'. Dr Tabeart consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report which relates to Exploration Targets, Exploration Results and Mineral Resources at John Hill, is based on information compiled by Mr Michael Erceg, MAIG RPGeo. Mr Erceg is an Executive Director and shareholder of Canterbury Resources Limited 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 2012 Edition of the "Australian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves". 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.

There is information in this announcement extracted from:

(i) The Mineral Resource Estimate for the Briggs Central Copper Deposit, which was previously announced on 10 April 2025.

(ii) Exploration Results which were previously announced on 4 April 2025, 19 November 2025, 10 December 2025 and 27 January 2026.

(iii) The Mineral Resource Estimate and Exploration Results for John Hill that were previously announced on 28 May 2026.

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.

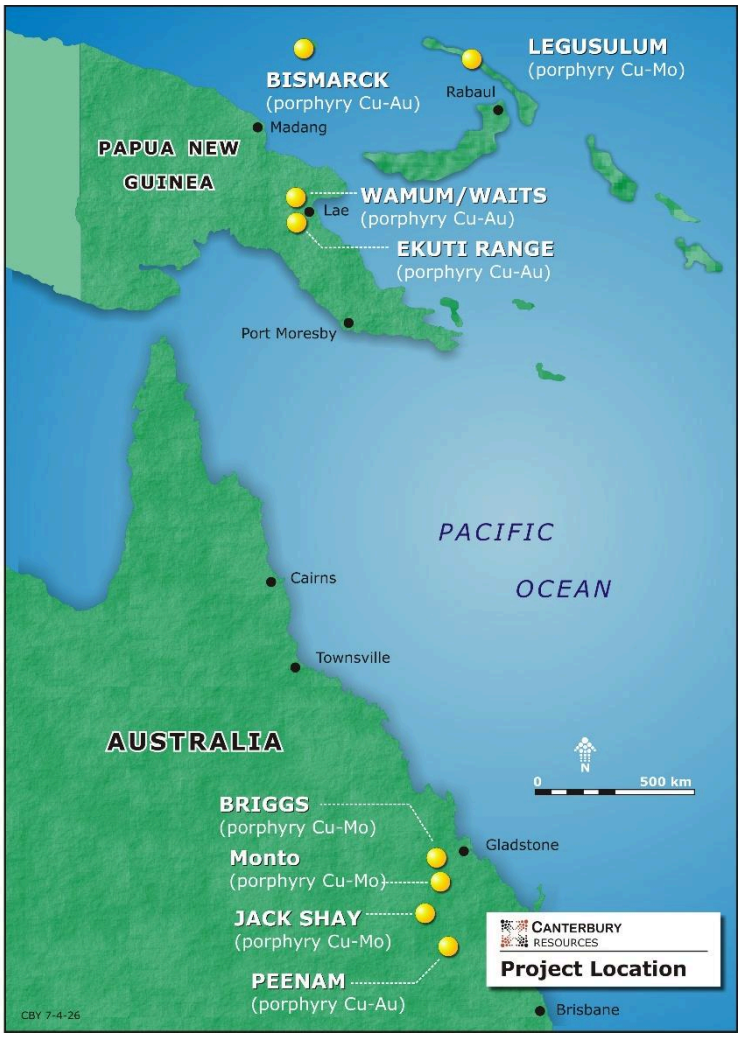
It is managed by an experienced team of resource professionals, who have a strong track record of exploration success throughout the region.

During the past decade the Company has generated and enhanced a portfolio of high risk/reward projects in eastern Australia and Papua New Guinea 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 at four deposits:

- The Briggs and John Hill copper-molybdenum deposits in QLD, and
- the Idzan Creek and Wamum Creek copper-gold deposits in Papua New Guinea.



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[3] (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 Creek	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 Preliminary Feasibility Study at the Briggs Copper Project assessing a very large-scale, long-life mining operation producing highly marketable copper concentrate for sale to smelters.

[3] CBY ASX releases 26 November 2020, 10 April 2025 and 28 May 2026.

APPENDIX 1 - JORC TABLES – Briggs Project

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 these holes was HQ3 (61.1mm diameter) triple tube from surface to the end of each hole. • Where possible core orientation was undertaken using a spear tool and grease mark.
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 was 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 are created every 20 samples. • Quality control was assessed for this batch of assays, and all results were considered within acceptable limits.
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.	• The current drilling program will infill the entire Briggs mineral resource estimate (MRE) to approximately 80m drill spacing and will provide important information on short-range and long-range grade variation (see Figure 1 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.	• This drilling program is an infill program into the Briggs mineral resource estimate. • 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	• These holes will provide infill drilling within the previously defined indicated and inferred resource (ASX release dated 10 April 2025). • The majority of the holes are drilled perpendicular to the broad NW-SE orientation of the deposit, with some holes

Criteria	JORC Code explanation	Commentary
	introduced a sampling bias, this should be assessed and reported if material.	drilled closer to the long axis of mineralisation to test for any oblique structures or mineralisation trends. • 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 – Briggs Project
(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 volcaniclastic 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 volcaniclastic 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:
○ easting and northing of the drill hole collar
○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar
○ dip and azimuth of the hole
○ down hole length and interception depth
○ 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 holes 26BRD0039-41 are part of a major infill drilling program aimed at a nominal 80m drill spacing within the entire mineral resource estimate (MRE) envelope that will ultimately lead to an updated MRE (refer Figures in this release).
• Hole location and orientation details are as follows, and as presented in Table 2 (this release):
<table><tr><th>Hole ID</th><th>Easting GDA2020/56</th><th>Northing GDA2020/56</th><th>RL (m)</th><th>Azimuth (T)</th><th>Dip</th><th>Hole Depth (m)</th></tr><tr><td>26BRD0039</td><td>268472</td><td>7345314</td><td>182</td><td>207</td><td>-60</td><td>328.8</td></tr><tr><td>26BRD0040</td><td>268477</td><td>7345313</td><td>182</td><td>135</td><td>-80</td><td>392.6</td></tr><tr><td>26BRD0041</td><td>268458</td><td>7345360</td><td>182</td><td>-</td><td>-90</td><td>405.2</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, , with a small proportion of holes drilled at other angles to ascertain if any oblique structures are present.</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.