ASX Announcement **30 October 2026**

Quarterly Activities Report for the Period Ending 30 September 2026

HIGHLIGHTS

- **Major drilling programs are in progress at the Briggs and Monto copper-molybdenum projects in central Queensland.**
- **Infill and extension drilling continues at Briggs as part of a Pre-Feasibility Study (PFS) assessing development of a very large-scale, long-life open cut mine, with conventional crushing, grinding and flotation processing to produce a highly marketable copper concentrate for sale to smelters.[1]**
    - **Briggs is one of the largest and best located undeveloped copper projects in Australia. At a 0.15% Cu cut-off grade, the current Mineral Resource Estimate (MRE) contains 2.0Mt Cu, 73Mlb Mo and 16.5Moz Ag.[2]**
    - **The drill program comprises around 80 diamond core holes (~25,000m). Fourteen holes (~5,000m) have been completed, with assay results received to date being consistent with pre-drilling expectations based on the Briggs MRE block model.**
    - **The drilling is enhancing the MRE, testing proximal exploration targets, providing material for metallurgical test work, and will support detailed mine planning and scheduling at a rate of around 30 Mtpa. (This is an aspirational statement, not a production target. The Company does not yet have reasonable grounds to believe the statement can be achieved).**
- **Diamond core drilling has also commenced at the John Hill deposit (Monto Project), located ~80km south of Briggs. Two holes have been completed and a third has recently commenced (total ~700m). Detailed logging and sampling are in progress, and initial assay results will be available in November. An interim MRE update is planned for the March quarter 2027.**
    - **26JHD01 was drilled as a 100m step-out beyond the northern limits of the John Hill MRE and encountered broad zones of quartz-hematite-pyrite-chalcopyrite veinlet stockwork within altered granodiorite, beneath an 80-100m oxide blanket. The hole finished in mineralisation at 275.5m. Further step-out holes are being planned.**
    - **26JHD02 was drilled in the NE portion of the deposit and encountered granodiorite and quartz-feldspar porphyry units with variable amounts of disseminated and vein hosted chalcopyrite and molybdenite mineralisation. The hole was terminated at 407m, but strengthening of the Cu-Mo mineralisation was noted with depth and the hole may be extended once assay results are received.**
- **In Papua New Guinea, logistics assessments continue for potential 2027 drilling programs at the Idzan Creek and Otibanda prospects. In addition, planning is in progress for proposed reconnaissance mapping and sampling programs around Idzan Creek (Wamum Project) and Aniwea/Dremsel (Bismarck Project).**

[1] CBY ASX release 13 November 2025
[2] CBY ASX release 10 April 2025 (refer Table 1)

Canterbury Resources Limited (ASX: CBY) (**Canterbury** or **Company**) is pleased to provide an update on its activities for the quarter ending 30 September 2026.

OPERATIONAL ACTIVITIES

BRIGGS COPPER PROJECT, Queensland – CBY 49% (ALM 51%, Rio Tinto 1.5% NSR)

The Briggs Copper Project (**Briggs**) comprises six tenements in central Queensland (refer Figure 1), located around 60km west of the deep-water port of Gladstone, with excellent access to infrastructure and logistics.

Joint venture (**JV**) partner, Alma Metals Ltd (ASX: ALM) (**Alma**) is currently sole-funding and managing Briggs activities under an Earn-In Agreement (**Earn-In**) and can ultimately reach a 70% interest.

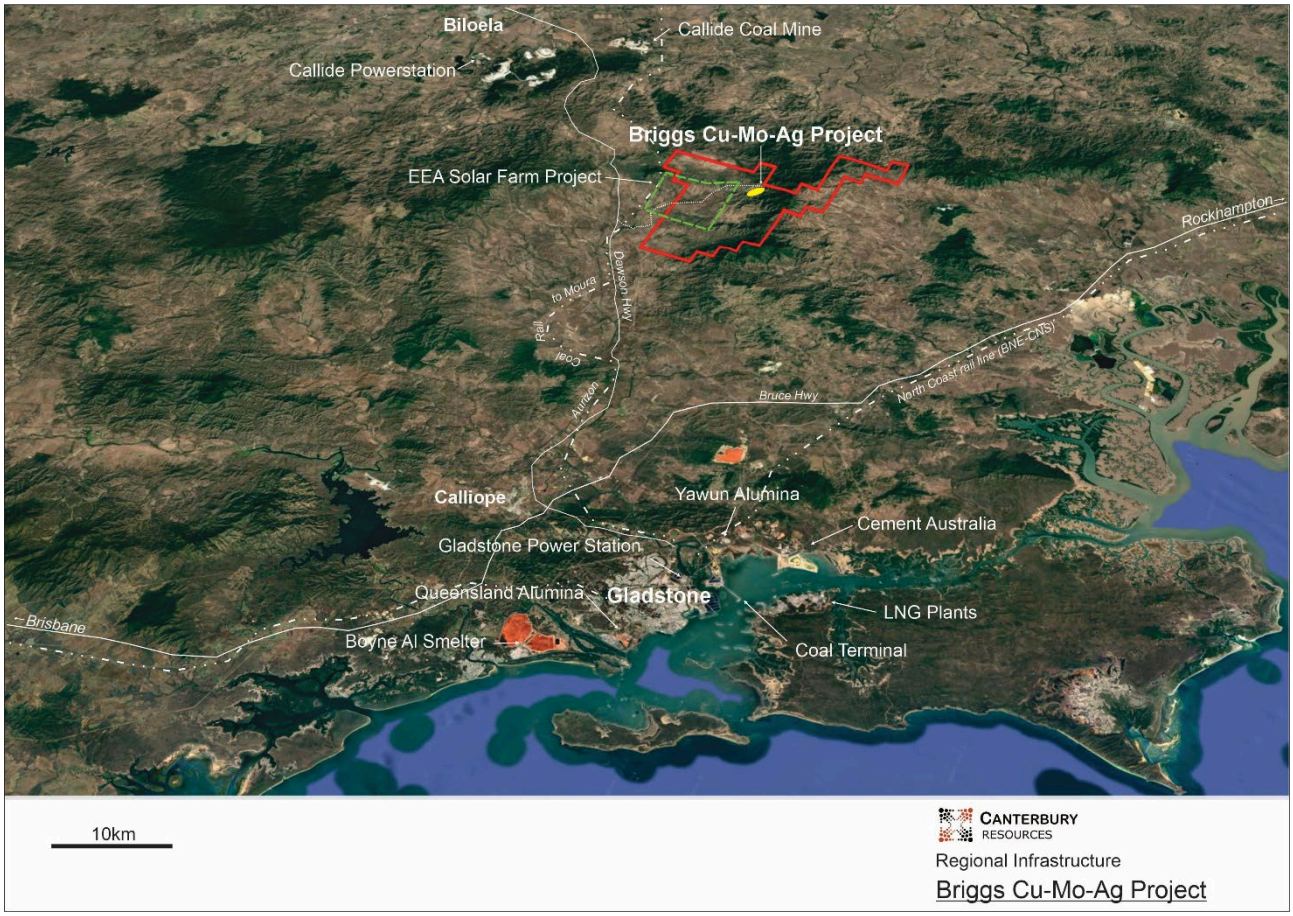


Figure 1 Briggs Copper Project location, close to Gladstone in central Queensland, with significant project enabling proximal infrastructure including road, rail, high-voltage power and multiple gas pipelines.

The JV partners are undertaking a Pre-Feasibility Study (**PFS**) for the Briggs deposit assessing the 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. The PFS is scheduled for completion in late-2027.

Briggs Mineral Resource

Briggs is a very large-scale copper-molybdenum-silver deposit which is defined by grid-based drilling, plus related surface mapping and soil sampling (refer Table 1 and Figure 2). At a 0.15% cut-off grade the current MRE contains 2.0Mt Cu, 73Mlb Mo and 16.5Moz Ag[3].

[3] CBY ASX release 10 April 2025

Table 1 Briggs 2025 Mineral Resource Estimate (MRE) at 0.15% Cu cut-off grades

Cut-Off Grade	JORC Category	Tonnes (Mt)	Cu Grade (%)	Mo Grade (ppm)	Ag Grade (ppm)	Cu Metal (Mt)	Mo Metal (Mlb)	Ag Metal (Moz)
0.15% Cu	Indicated	137	0.25	39	0.7	0.4	12	3.1
0.15% Cu	Inferred	793	0.20	35	0.5	1.6	61	13.5
	Total	**932**	**0.21**	**36**	**0.6**	**2.0**	**73**	**16.5**

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

A higher proportion of Indicated Resources is required before publishing production targets, cost estimates, and project returns derived from the 2025 Scoping Study[4] (refer Cautionary Statement). An MRE update will be undertaken in 2027, which will support the release of key production and financial data for the first time.

CAUTIONARY STATEMENT:
The 2025 Scoping Study was undertaken to determine the Project's potential and included a high proportion of resource classified as Inferred. Investors are cautioned there is a low level of geological confidence in Inferred Resources, and the JV partners are undertaking infill drilling and evaluation work and further studies to enhance the resources to a higher category. However, there is no certainty that further drilling will result in the determination of further Indicated or new Measured Resources.

Briggs Pre-Feasibility Study

The Briggs JV partners committed to a PFS in November 2025 based on a conceptual 30Mtpa operation. This is an aspirational statement and not a production target. The Company does not yet have reasonable grounds to believe this statement can be achieved and cautions that no forecasts of the production profile should be inferred by investors.

Current programs under the PFS include:

- Infill and extension drilling to enhance the MRE, supporting detailed mine planning and scheduling.
- Detailed test work to evaluate metallurgical domaining and optimise Cu, Mo, Ag and Au recoveries.
- Evaluation of the addition of a molybdenum recovery circuit to the process flowsheet.
- Evaluation of coarse particle flotation technologies, aimed at minimizing operating and capital costs.
- Baseline environmental surveys to support future permitting activities.

Major Drilling Program Continues

A major diamond core drilling program (around 80 holes, ~25,000m) commenced in late April 2026 and is scheduled to continue until 2H 2027. The program is designed to convert most of the Inferred Resources in the current MRE to the Indicated Resource category, as well as testing exploration targets beyond the limits of the current MRE.

Fourteen holes (~5,000m) have been completed to date (refer Table 3 & Figure 2) - thirteen infill holes and one exploration hole (26BRD0052). The exploration hole was collared on the southern edge of the MRE and drilled away from the MRE boundary into a proximal copper and molybdenum geochemical anomaly identified in soil sampling. The hole was originally planned to 300m but was extended to 522m to fully assess the thickness of the mineralised zone.

Assay results have been received for the first eight holes with significant results provided in Table 2. Importantly, the assay results received to date are in-line with expectations based on the MRE block model, confirming low variance between predicted and actual grade distribution, and strongly validating the MRE block model.

[4] CBY ASX release 13 November 2025

Table 2 Significant assay results for 26BRD0039 to 26BRD0046 - 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
26BRD0042	10.2	394.0	383.8	0.25	26	0.70	0.1
Including	130.0	261.0	131.0	0.31	21	0.81	0.2
Including	146.3	223.0	76.7	0.34	23	0.83	0.3
And	269.0	289.0	20.0	0.31	59	0.82	0.3
And	315.0	387.45	72.45	0.28	43	0.80	0.2
Including	371.0	385.0	14.0	0.38	35	1.13	0.3
26BRD0043	7.9	121.5	113.6	0.14	130	0.49	MinEnv
Including	7.9	15.5	7.6	0.18	52	0.65	0.10
And	34.0	82.0	48.0	0.16	88	0.62	0.10
And	96.0	121.5	25.5	0.17	136	0.52	0.10
And	261.0	287.0	26.0	0.16	66	0.48	0.10
26BRD0044	5.0	189.0	184.0	0.13	77	0.46	MinEnv
including	5.0	18.6	13.6	0.17	160	0.70	0.10
and	34.9	65.0	30.1	0.15	67	0.45	0.10
and	119.0	189.0	70.0	0.16	70	0.63	0.10
including	131.0	157.0	26.0	0.21	98	0.72	0.20
26BRD0045	95.0	361.0	266.0	0.13	91	0.47	MinEnv
including	95.0	144.9	49.9	0.16	93	0.45	0.10
and	222.0	270.0	48.0	0.16	223	0.60	0.10
and	287.0	313.0	26.0	0.22	61	0.75	0.10
and	321.0	339.3	18.3	0.15	39	0.65	0.10
and	350.2	361.0	10.8	0.17	38	0.48	0.10
26BRD0046	43.0	429.6	386.6	0.20	19	0.54	MinEnv
Including	58.3	108.7	50.4	0.21	26	0.61	0.10
and	150.5	199.4	48.9	0.23	15	0.71	0.10
and	206.4	429.6	223.2	0.22	16	0.56	0.10
including	206.4	247.0	40.6	0.31	12	0.85	0.20
and	269.0	293.3	24.3	0.25	15	0.65	0.20
and	310.0	332.0	22.0	0.30	10	0.72	0.20
and	397.0	417.0	20.0	0.25	33	0.70	0.20

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.

Table 3 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	377.3
26BRD0046	268960	7344880	210	-50	45	434.9
26BRD0047	268896	7345233	195	-50	45	213.2
26BRD0048	269143	7344955	259	-50	225	501.0
26BRD0049	269143	7344955	259	-50	45	360.0
26BRD0050	269143	7344955	259	-90	-	205.3
26BRD0051	269090	7345010	240	-60	225	300.2
26BRD0052	268675	7344865	269	-50	225	522.0

The initial phase of the drilling program is assessing an area that represents the first decade of mining at Briggs, based on the 2025 Scoping Study. The data generated from this phase will underpin an interim MRE update in 2027, which will support revisions of the Scoping Study including the release of key production and financial metrics for the first time.

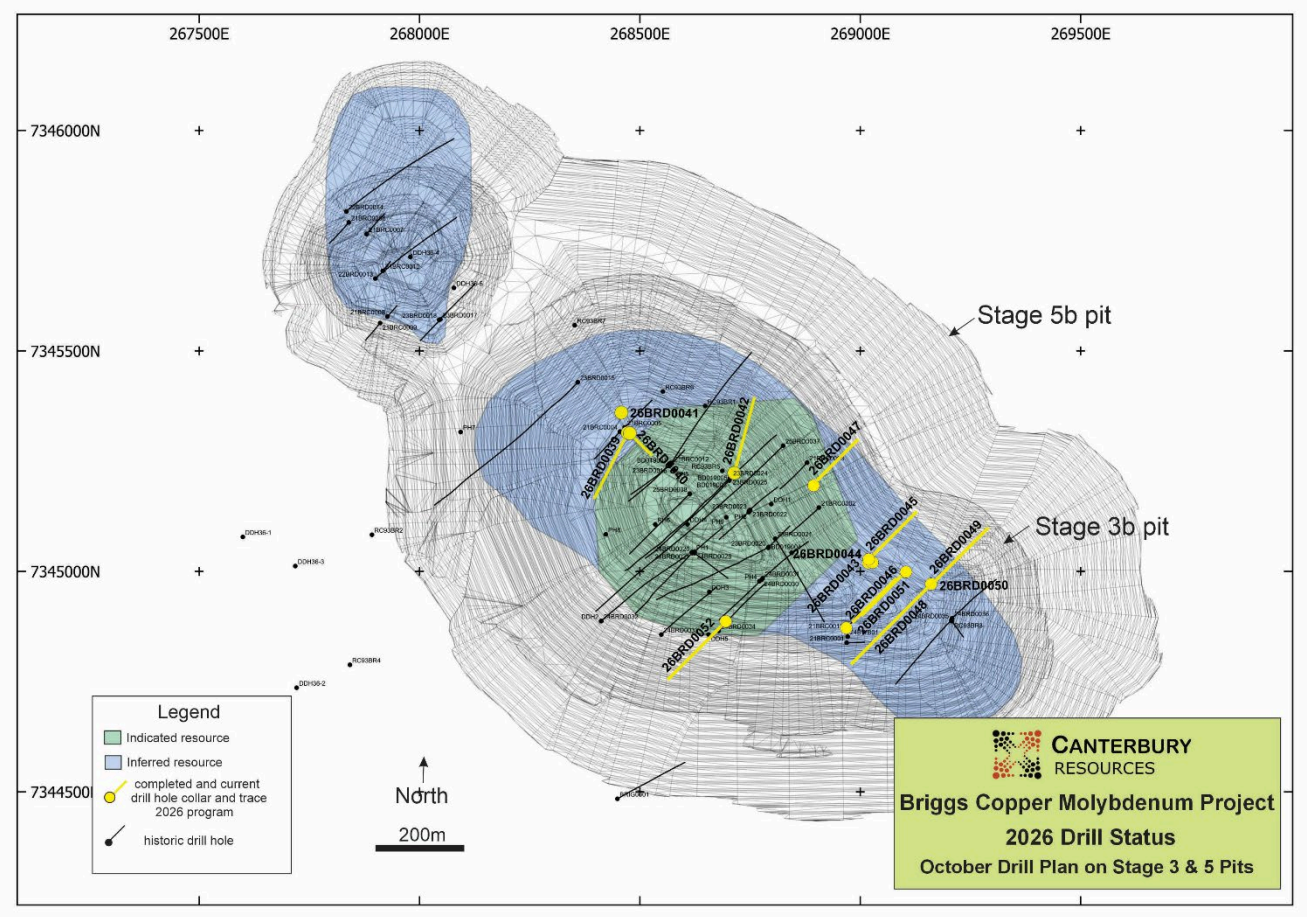


Figure 2 Briggs 2026 drill status, MRE outline and staged pit designs

The second phase of the program is designed to convert the remaining Inferred Resources to the Indicated or Measured categories. Several geotechnical holes may also be drilled. The data generated will support a final MRE, plus detailed mine planning and scheduling, which are key components of the PFS.

In parallel, further phases of metallurgical testing are being undertaken, utilising a representative sample suite across the deposit. This is laying the groundwork for detailed process flowsheet design and process plant engineering studies. Recent assessment is focused on producing separate copper and molybdenum concentrates and is achieving promising results.

Future work will utilise samples selected from the current drill program to provide adequate spatial, lithological and grade variability coverage across the deposit to meet PFS standard and will also include assessment of silver and gold recoveries into the copper concentrates.

MONTO COPPER PROJECT, Queensland – CBY 100%

The Monto Project (**Monto**) comprises six tenements in central Queensland (refer Figure 3). It is located 100km southwest of the deep-water port and industrial hub of Gladstone and 80km south of Canterbury's Briggs Project.

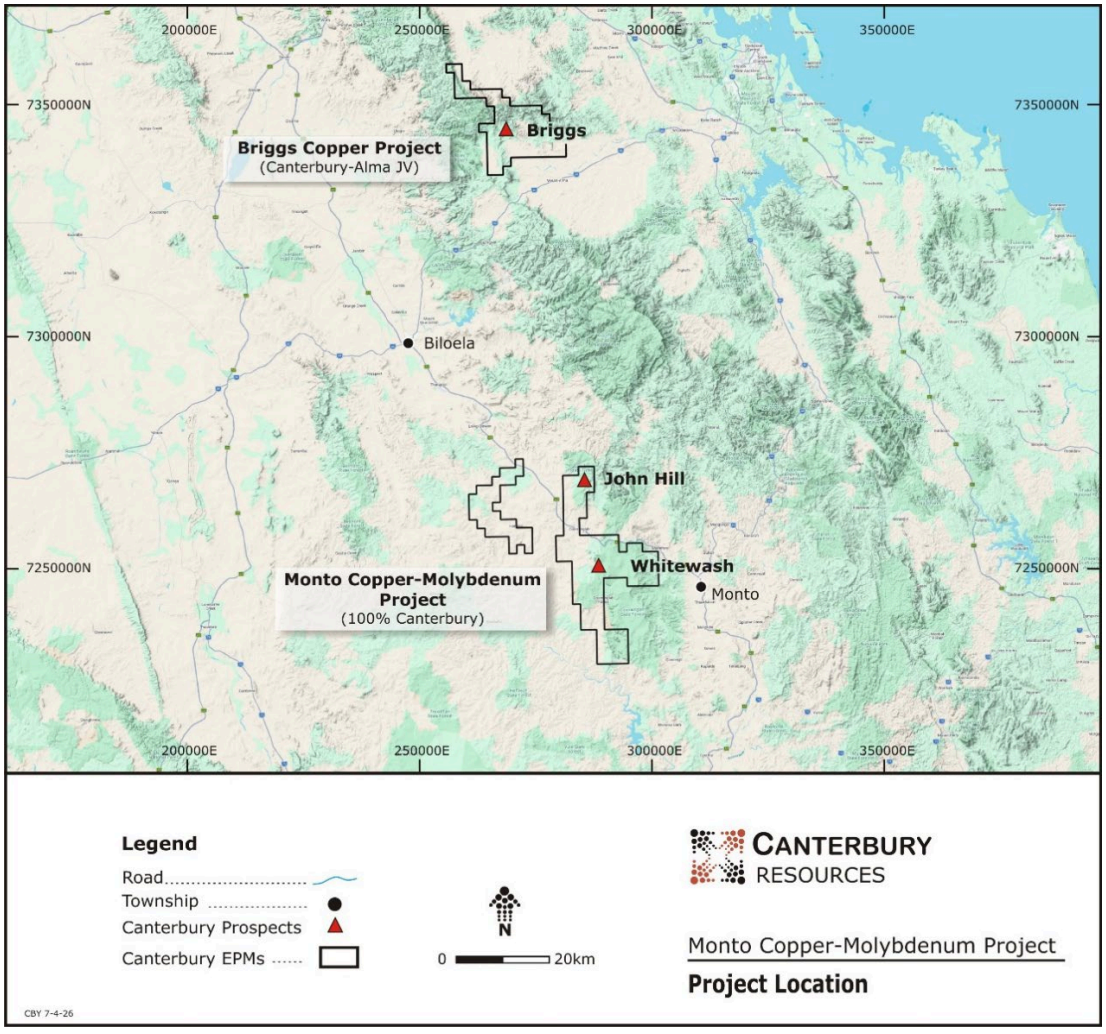


Figure 3 Monto Project, regional location

Monto Project Background

The tenements cover a 20 km corridor of mineralisation occurrences which typically occur 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, as well as laterite.

The most advanced prospects are at John Hill and Whitewash, where drilling programs undertaken between 2008 and 2013 outlined significant Cu-Mo resources. Additional prospects have been generated but are at an earlier stage of evaluation.

Canterbury's focus is on the partially tested John Hill deposit, where past drilling has successfully outlined a very large mineralisation system (refer Table 4 & Figure 4) that is open both laterally and at depth.

Table 4 Monto 2013 Mineral Resource Estimate at a 0.15% Cu cut-off grade

Cut-Off Grade	JORC Category	Tonnes (Mt)	Cu Grade (%)	Mo Grade (ppm)	Ag Grade (ppm)	Cu Metal (Mt)	Mo Metal (Mlb)	Ag Metal (Moz)
0.15% Cu	Inferred	254	0.21	100	1.1	0.55	56	8.3

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

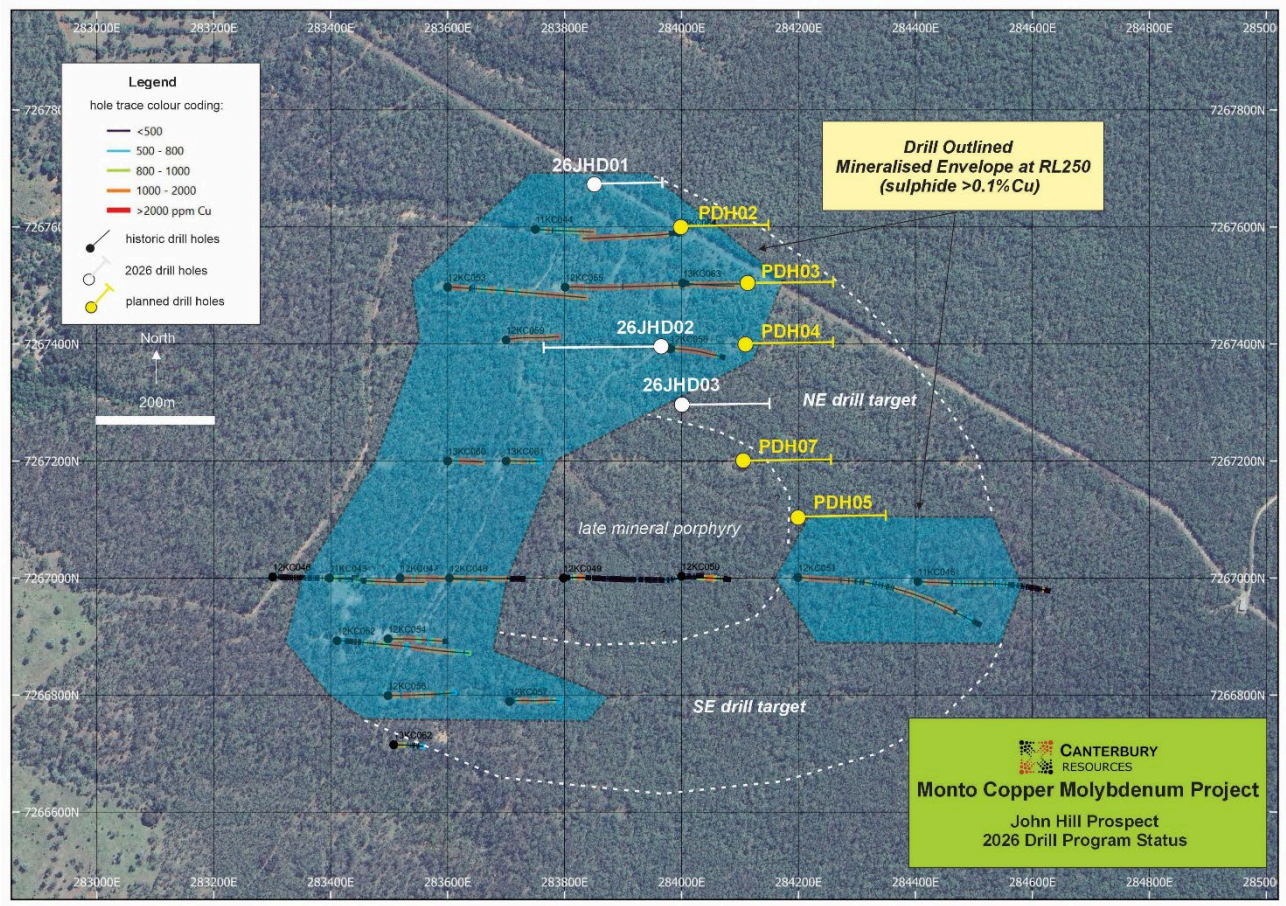


Figure 4 John Hill - interpreted mineralisation envelope, historic drill holes, plus completed/planned 2026 holes.

Canterbury has commenced a diamond core drilling program, initially testing the 'NE drill target' where broad intervals of strong copper and molybdenum mineralisation are evident in historic holes[5], 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
- **13KC064** 244m at 0.22% Cu, 169ppm Mo, 1.3g/t Ag from 84m

[5] CBY ASX release 28 May 2026

Mobilisation for the program commenced in August and drilling started on 1 September. Two holes have been completed to date and a third is in progress (refer Figure 4 & Table 5).

The selected drill sites are designed to utilise access tracks and grid established during the 2010-2013 drilling phase. The storage and logistics facility at Whitewash has been refurbished and is being used to log and process core before being submitted to ALS in Brisbane for assay.

The first hole, 26JHD01, was drilled 100m north of any previous drilling at John Hill, testing for extensions of mineralisation to the north. Detailed logging indicates broad zones of quartz-hematite-pyrite-chalcopyrite veinlet stockwork within altered granodiorite, beneath an oxide blanket 80-100m thick. 26JHD01 was abandoned at 275.5m after encountering drilling difficulties. However, it was still in mineralisation when terminated and further step-out drilling will be undertaken to test for a continuation of the system towards the Kiwi Carpet porphyry copper prospect which lies around 1km to the north.

The drill core from 26JHD01 has been processed on site and samples submitted for assaying. Initial assay results are anticipated in November.

Figure 5 A selected 12cm stick of slabbed core from 26JHD01 at 246m (width 61.2mm) showing fracture controlled quartz-hematite-pyrite-chalcopyrite veinlet stockwork in altered granodiorite. Total sulphides visually estimated at 0.5-1.0 vol% with chalcopyrite estimated at 0.2-0.4 vol%

The second hole, 26JHD02, was drilled from the same pad as 12KC058 that recorded 171m at 0.31% Cu, 115ppm Mo, 1.5g/t Ag from 85m. 26JHD02 was drilled grid west, whereas 12KC058 was drilled grid east.

After drilling through 35m of an overlying sandstone unit, the hole encountered granodiorite and quartz-feldspar porphyry units with variable amounts of disseminated and vein hosted chalcopyrite and molybdenite mineralisation. Some chalcocite may be evident in the upper portion of the fresh rock zone, which is consistent with historic observations of the formation of a copper enrichment blanket across the deposit.

Whilst the hole was terminated at 407m, preliminary logging indicates some strengthening of the Cu-Mo mineralisation with depth, and the possibility of extending the hole will be assessed once assay results are received. Core processing and detailed logging are in progress.

The third hole, 26JHD03, is testing a putative continuation of the strong mineralisation observed in 12KC058 on a grid line 100m to the south. No previous drilling has been undertaken on this grid line, and 26JHD03 will provide valuable data on the grade and scale potential of the “NE drill target” (see Figure 4).

Table 5 John Hill Deposit – 2026 drill hole details

Hole ID	Easting (GDA94/Z56)	Northing (GDA94/Z56)	Dip	Azimuth (T)	Hole Depth (m)
26JHD01	283800	7267700	-60	90	275.5
26JHD02	283956	7267391	-60	270	407.5
26JHD03	284000	7267300	-60	90	In progress

Figure 6 John Hill drillhole 26JHD01 - retrieving core

PEENAM PROJECT, Queensland (EPM 27756) – CBY 100%

EPM 27756 is prospective for copper-gold porphyry mineralisation e.g. limited historic drilling intersected 48m at 0.22% Cu & 0.23g/t Au in PEE01[6]. Canterbury has outlined a coincident copper and gold in soil anomaly over an area of approximately 500m by 300m, with supportive magnetic and VTEM geophysical data consistent with a large-scale mineralised porphyry system. A 4-hole core drilling program has been designed to initially test this target when all necessary land access agreements are in place and funding is available. No field work was undertaken during the quarter.

JACK SHAY PROJECT, Queensland (EPM 29106) – CBY 100%

EPM 29106 is 50 km west of Mundubbera in central Queensland. Several styles of mineralisation have been identified, albeit there are no records of historical drilling. At the Nerangy porphyry Cu-Mo target, there is an 800m by 400m coincident copper and molybdenum in soil geochemical anomaly, while at Red Hill there is a conceptual target for the discovery of Ni-Cu-Co-Pt mineralisation.

Limited outcrop has constrained historical exploration[7], and future work will aim to better understand the near-surface geochemistry, subject to negotiation of acceptable access agreements. No field work was undertaken during the quarter.

[6] CBY ASX release 22 June 2021
[7] CBY ASX release 23 April 2025

BISMARCK PROJECT, Manus Is., PNG (EL 2795) – CBY 40%, Rio Tinto Exploration (PNG) Ltd 60%

The Bismarck Project is in central Manus Island, around 830km north of Port Moresby, and is prospective for porphyry related Cu ±Mo ±Au mineralisation. Assessment of potential field programs at Aniwea and Dremsel are in progress. No field work was undertaken during the quarter.

MOROBE PROJECT, PNG – CBY 100% (Syndicate Minerals Earn-In Rights)

Canterbury holds strategic tenements in metallogenic belts that host world class epithermal and porphyry deposits, including Newmont's Lihir gold mine[8] (0.6Moz pa Au), Newmont and Harmony Gold's Wafi-Golpu deposit (resources of 26Moz gold, 8.6Mt copper) and Harmony Gold's Hidden Valley gold mine (160koz pa Au) [9]. The Morobe project is being explored under an Earn-In Agreement, whereby Syndicate Minerals has the right to earn up to 70% interest by funding up to USD $20 million of assessment activity.

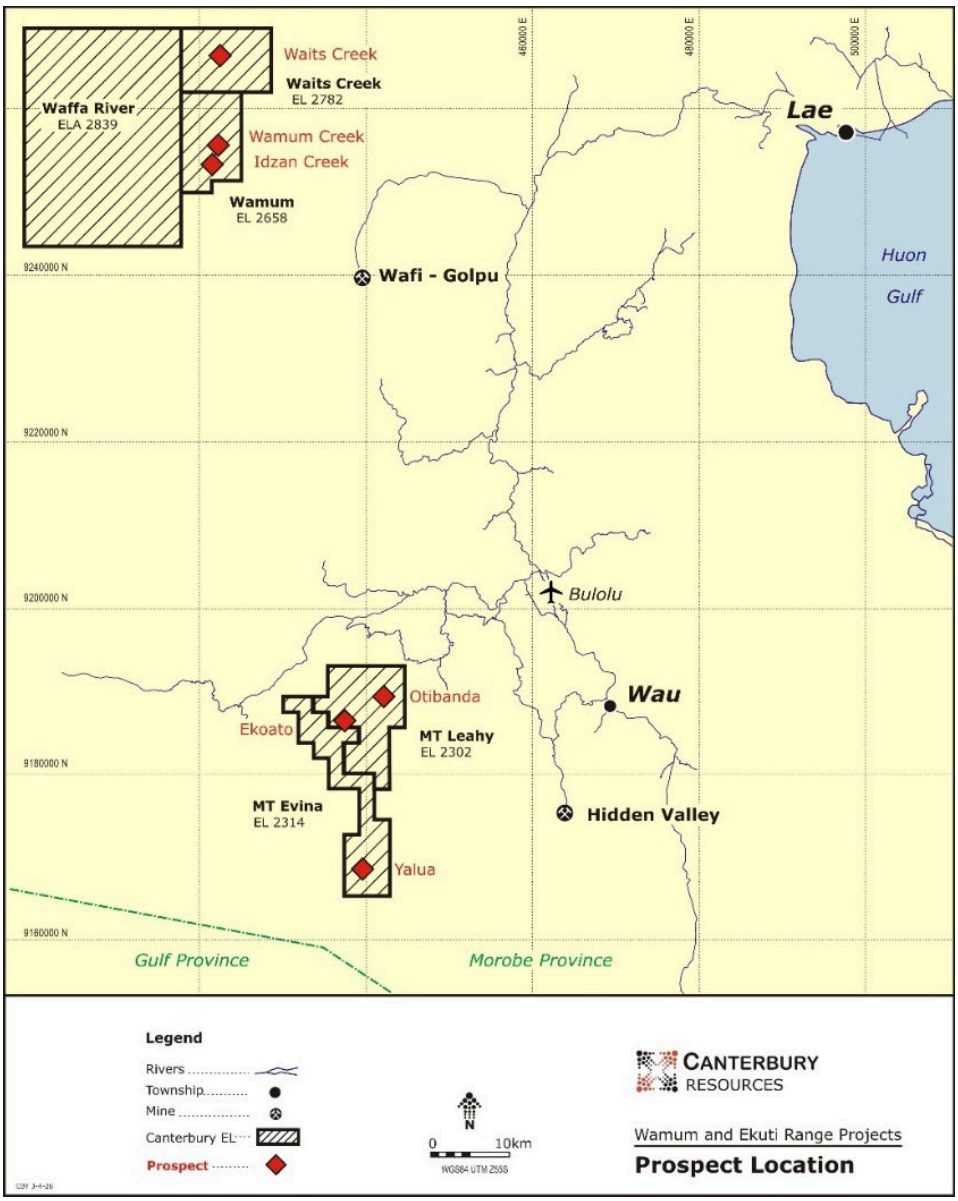


Figure 7 Morobe region, tenement and prospect locations

[8] Newmont Annual Results 2024

[9] Harmony website January 2026 - www.harmony.co.za/operations/png

Wamum (EL 2658)

Canterbury has established Inferred Mineral Resource estimates for two areas, Wamum Creek (141.5Mt at 0.18g/t Au, 0.31% Cu) and Idzan Creek (137.3Mt at 0.53g/t Au, 0.24% Cu) [10]. There are opportunities to expand and enhance these resources, as well as additional zones of alteration and mineralisation that have never been drilled. A reconnaissance program is planned that will assess the logistics of a proposed drilling program, as well as mapping and sampling of a nearby quartz stockwork zone. No field activity was undertaken during the quarter.

Waits Creek (EL 2782)

EL2782 adjoins the northern boundary of the Wamum tenement and covers a region that includes known porphyry, epithermal and skarn styles of mineralisation. There has been no drilling in the area. Reconnaissance mapping, plus drainage and outcrop sampling by Canterbury has generated an anomaly at Imuan Creek that has elevated Cu-Mo-Au rock chip geochemistry, with evidence of a subtle zoned porphyry signature. No field activity was undertaken during the quarter.

Ekuti Range (EL's 2302 & 2314)

The tenements include high grade Au-base metal lodes that have been sparsely drill tested at Otibanda, Waikanda and Ekoato within EL2302, as well as the Yalua Cu-Mo-Au porphyry target in EL2314.

Recent field work has assessed the logistics of options for future drilling along the Otibanda and Waikanda Au-Cu lodes. Design and costing of a potential drill program has commenced.

Waffa River (EL 2839 application)

The Waffa River application covers a western extension of the Wamum and Waits Creek tenements, and is targeting potential repetitions of Wamum Creek, Idzan Creek and Wafi-Golpu style deposits. A Wardens hearing has been completed. The tenement is yet to be granted.

Legusulum (EL 2800 application)

The Legusulum application occurs on a porphyry chain with large lithocaps and major deposits, including the Simberi and Lihir gold deposits offshore to the east. A Wardens hearing has been completed. The tenement is yet to be granted.

[10] CBY ASX release 26 November 2020, Wamum Creek & Idzan Creek resource estimates

CORPORATE

Financial Commentary

The Appendix 5B - Quarterly Cashflow Report for the period ending 30 September 2026 provides an overview of the Company's financial activities.

The Company's direct exploration expenditure during the reporting period was approximately $217,000. Around $2.5 million of exploration and evaluation funding was also provided by partners on Canterbury projects under earn-in agreements. The total amount paid to directors of the entity and their associates in the period (item 6.1 of Appendix 5B) was approximately $151,000 and includes directors' fees, salaries, consulting fees and superannuation.

After the end of the quarter, the Company announced two capital raising initiatives. On 7 October 2026, it announced that it had raised $564,000 (before costs) via the placement of 14,100,000 fully paid ordinary shares at an issue price of $0.04 per share, together with 14,100,000 free-attaching, unquoted options that are exercisable at $0.06 each and will expire on 31 December 2028. On 30 October 2026, the Company announced that it would undertake a capital raising by way of a share purchase plan (**SPP**) through the issue of fully paid ordinary shares at an issue price of $0.03 per share, targeting to raise approximately $1 million (before costs).

The Company is an explorer, and it confirms in accordance with Listing Rule 5.3.2 that no mining production or development occurred during the quarter.

Authorised by Managing Director of Canterbury Resources Limited.

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

ADDITIONAL INFORMATION

COMPETENT PERSONS STATEMENTS

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 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.

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 Resources Limited. 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 2012 Edition of the 'Australasian 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 2012 Edition of the 'Australasian 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.

DISCLAIMER

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 Resources 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.

CORPORATE INFORMATION

Directors & Key Personnel

John Anderson	Chairman
Grant Craighead	Managing Director
Michael Erceg	Executive Director, Manager Exploration
Ross Moller	Non-Executive Director & Joint Company Secretary
Robyn Watts	Non-Executive Director
Joan Dabon	Joint Company Secretary

Capital Structure (30 September 2026)

Ordinary Shares	279,698,164
Options (unlisted)	17,500,000
Market Capitalisation (undiluted) at 4.4cps	$12 million
Cash	$0.3 million
Debt Facility (J Anderson, Chairman CBY)	$0.5 million
Debt	$0.5 million

Canterbury Group

Subsidiary	CBY	Tenements	Country
Canterbury Exploration Pty Limited	100%	Briggs, Mannersley, Fig Tree Hill, Don River, Rocky Point, Ulam Range	Australia
Finny Limited	100%	Bismarck	PNG
Canterbury Resources (PNG) Ltd	100%	Ekuti Range, Wamum, Waits Creek, Waffa River, Legusulum	PNG
Neillkins Mining Pty Ltd	100%	Peenam	Australia
Molcopnick Pty Ltd	100%	Jack Shay	Australia
Monto Exploration Pty Ltd	100%	Six tenements, collectively the Monto Project	Australia

TENEMENT INFORMATION

Tenement	Location	Project	Status	Start of Quarter	End of Quarter
EPM 19198	Queensland	Briggs *	Granted	49%	49%
EPM 18504	Queensland	Mannersley *	Granted	49%	49%
EPM 27317	Queensland	Fig Tree Hill **	Granted	49%	49%
EPM 28588	Queensland	Don River **	Granted	49%	49%
EPM 27956	Queensland	Rocky Point **	Granted	49%	49%
EPM 27894	Queensland	Ulam Range **	Granted	49%	49%
EPM 27756	Queensland	Peenam	Granted	100%	100%
EPM 29106	Queensland	Jack Shay	Granted	100%	100%
EPM 14628	Queensland	Monto	Granted	0%	100%
EPM 15921	Queensland	Monto	Granted	0%	100%
EPM 17001	Queensland	Monto	Granted	0%	100%
EPM 17002	Queensland	Monto	Granted	0%	100%
EPM 17060	Queensland	Monto	Granted	0%	100%
EPM 27604	Queensland	Monto	Granted	0%	100%
EL 2302	Morobe Province, PNG	Ekuti Range ***	Granted	100%	100%
EL 2314	Morobe Province, PNG	Ekuti Range ***	Granted	100%	100%
EL 2658	Morobe Province, PNG	Wamum ***	Granted	100%	100%
EL 2782	Morobe Province, PNG	Waits Creek ***	Granted	100%	100%
EL 2839	Morobe Province, PNG	Waffa River ***	Application	100%	100%
EL 2800	New Ireland, PNG	Legusulum ***	Application	100%	100%
EL 2795	Manus Island, PNG	Bismarck ****	Granted	40%	40%

* Subject to a 1.5% NSR in favour of Rio Tinto Exploration Pty Ltd. In October 2024 Alma reached 51% interest and committed to Stage-3 where it can earn 70% interest by spending an additional A$10M

** Alma is in Stage-3 where it can increase its equity to 70% by spending an additional A$10M

*** Syndicate Minerals has the right to earn up to 70% JV interest by spending up to US$20M

**** Subject to a Farm-In Agreement with Rio Tinto Exploration (PNG) Limited

ABOUT CANTERBURY RESOURCES LIMITED

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

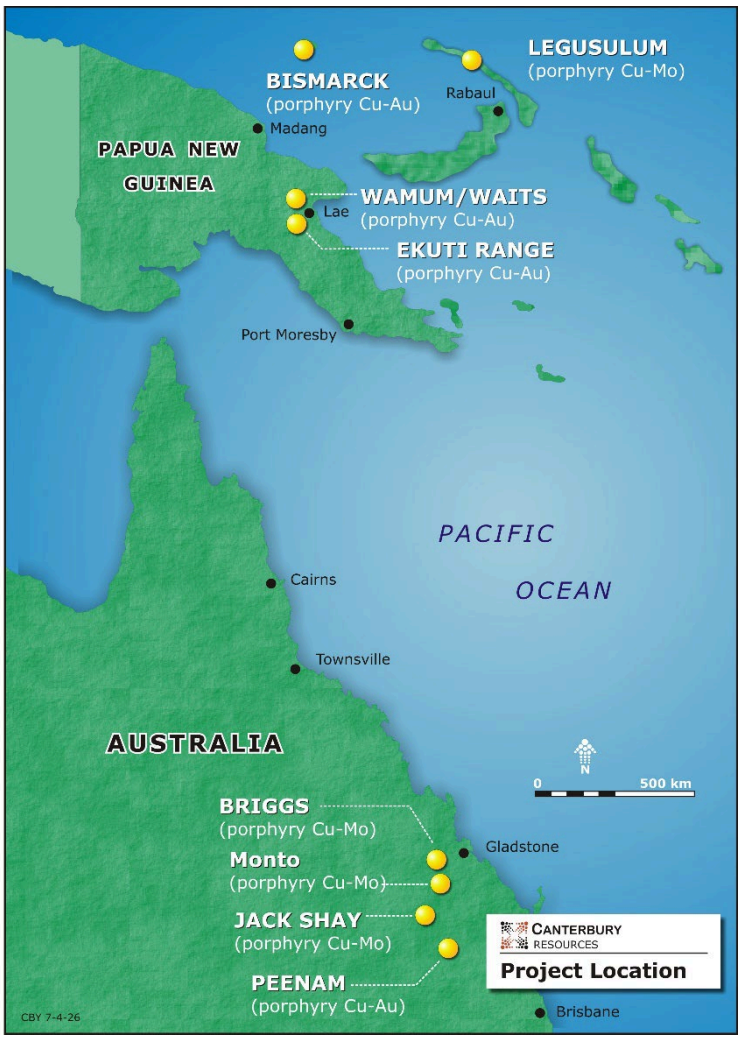
It is managed by an experienced team of resource professionals, who have a strong track record of exploration success throughout the region.

During the past decade the Company has generated a strong portfolio of projects in eastern Australia and Papua New Guinea that are prospective for porphyry related copper, molybdenum and gold 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 (Monto) 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, plus significant molybdenum and silver. Project geologists have identified multiple opportunities to expand and enhance these resources. Programs are in progress aimed at expanding, enhancing and developing these resources.

Current Mineral Resource Estimates[11] (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.

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

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity	
Canterbury Resources Limited	
ABN	**Quarter ended ("current quarter")**
59 152 189 369	30 September 2026

	Consolidated statement of cash flows	Current quarter $A'000	Year to date (3 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	14	14
1.2	Payments for		
	(a) exploration & evaluation (if expensed)	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(130)	(130)
	(e) administration and corporate costs	(223)	(223)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	1	1
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(339)**	**(339)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(4)	(4)
	(d) exploration & evaluation (if capitalised)	(217)	(217)
	(e) investments	-	-
	(f) other non-current assets	(15)	(15)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(236)**	**(236)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	100	100
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	500	500
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**600**	**600**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	221	221
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(339)	(339)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(236)	(236)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	600	600

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
4.5	Effect of movement in exchange rates on cash held	36	36
4.6	**Cash and cash equivalents at end of period**	**282**	**282**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	282	221
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**282**	**221**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(151)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments

7.	Financing facilities *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	Total facility amount at quarter end $A'000	Amount drawn at quarter end $A'000
7.1	Loan facilities	500	500
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	500	500

7.5	**Unused financing facilities available at quarter end**	0
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	

Director Loan – John Anderson – Interest Rate 9.09% - Maturity date 1 July 2027 - Unsecured

8.	Estimated cash available for future operating activities	$A'000
8.1	Net cash from / (used in) operating activities (Item 1.9)	(339)
8.2	Payments for exploration & evaluation classified as investing activities (Item 2.1(d))	(217)
8.3	Total relevant outgoings (Item 8.1 + Item 8.2)	(556)
8.4	Cash and cash equivalents at quarter end (Item 4.6)	282
8.5	Unused finance facilities available at quarter end (Item 7.5)	0
8.6	Total available funding (Item 8.4 + Item 8.5)	282
8.7	**Estimated quarters of funding available (Item 8.6 divided by Item 8.3)**	0.5
	Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.	

8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions:

1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: Yes.

2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: In early October, the company raised $564k through a private placement and the Board has announced that it will undertake an SPP to raise additional funds.

3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes. As a listed explorer we have a strong track record of on-market capital raising to meet our planned operations.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 30 October 2026

Authorised by: By the Board of Directors of Canterbury Resources Limited
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash*

Flows apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.