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**ASX: CP8**

24 June 2026

# CP8 raises $5.2 million following strong demand for Rights Issue

## HIGHLIGHTS

- **Rights Issue seeking to raise $4.85 million closes and attracts excess demand**
- **CP8 completes $350,000 Follow-on Placement to accommodate demand from new investors**
- **Rights Issue receives significant support from existing shareholders, including CP8 Directors, who have all participated**
- **CP8 is now well funded to advance its North American phosphate projects, including exploration drilling at Wapiti, British Columbia and mining its approved 10,000-tonne bulk sample permit at Barnes**
- **CP8 will also use funds to finalise the acquisition of the Diamond Mountain Project in Utah and associated permitting and exploration programs, plus working capital**

Canadian Phosphate Limited (ASX: CP8) (**Canadian Phosphate** or the **Company**) is pleased to announce its renounceable rights issue announced on 1 June 2026 (**Rights Issue**) has closed, attracting strong demand and raising the full amount of approximately **$4.85 million** (before costs). To accommodate a portion of the excess demand, the Company has agreed to undertake a placement to raise an additional $350,000 on the same terms as the Rights Issue (**Follow-on Placement**).

Following completion of the Follow-on Placement, the total amount raised will be approximately **$5.2 million** (before costs). The Company will issue a total of 37,176,053 new fully paid ordinary shares (**Shares**) and 18,588,026 new options exercisable at $0.25, with an expiry date of 26 June 2028 (**Options**). The Options will be quoted under the ASX code CP8O.

Under the Follow-on Placement, the Company will issue 2,500,000 new Shares and 1,250,000 new Options. These will be issued using the Company's existing capacity under Listing Rule 7.1.

Canadian Phosphate will use proceeds from the Rights Issue and the Follow-on Placement to accelerate development of the Company's strategically important phosphate assets in Canada and the United States. This includes exploration drilling at its Wapiti Project in British Columbia, Canada, to support the delivery of a maiden Mineral Resource Estimate, mining activities in Fernie associated with the approved 10,000-tonne bulk sample permit at Barnes, and advancing the acquisition and development of the Diamond Mountain Phosphate Project in Utah.

Funding will also support permitting and exploration activities designed to unlock additional resource growth and position the Company for future production opportunities.

**Canadian Phosphate Managing Director and CEO Daniel Gleeson said:** *"We thank our shareholders for the continuing support they have shown during this Rights Issue, demonstrating their ongoing commitment to the Company, and we also welcome new shareholders via the Follow-on Placement. It is an exciting time for Canadian Phosphate as we rapidly define resources under JORC standards at Wapiti and at Diamond Mountain in Utah once our acquisition is completed."*

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*"Planning is also advanced to extract the approved 10,000-tonne bulk permit at Fernie in Canada."*

The final results from the Rights Issue and the details of the Follow-on Placement are set out below:

| | Funds raised | Shares | Options* |
|---|---|---|---|
| Entitlements taken up | $3,640,071 | 26,000,508 | 13,000,254 |
| Shortfall placed (including oversubscriptions and top-up applications) | $1,214,576 | 8,675,545 | 4,337,772 |
| Follow-on Placement | $350,000 | 2,500,000 | 1,250,000 |
| **Total** | **$5,204,647** | **37,176,053** | **18,588,026** |

*The number of new Shares and Options issued is subject to rounding. A further 1,734,882 Options will be issued to the Lead Manager as described in the Prospectus.

Mahe Capital Pty Ltd (ACN 634 087 684) (**Mahe Capital**) acted as Lead Manager to the Rights Issue and advised the Company on the Rights Issue and the Follow-on Placement.

The new securities are expected to be issued on Friday, 26 June 2026, in accordance with the timetable in the Prospectus.

Authorised by the board of Canadian Phosphate Limited.

**For more information, please contact:**

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**BOARD OF DIRECTORS**

Stuart Richardson – Non-Executive Chairman
Daniel Gleeson – Managing Director
Malcolm Weber – Non-Executive Director
Peter Doyle – Non-Executive Director

**KEY PROJECTS**

Wapiti – Ownership 100%
Fernie – Ownership 100%

**About Canadian Phosphate**

CP8 is an exploration and mine development company that aims to become a leading supplier of sedimentary rock phosphate into Canada for use in manufacturing synthetic phosphate fertilizers and LFP batteries across North America. CP8 has announced the acquisition of Diamond Creek, Utah USA, a sedimentary phosphate deposit that materially expands the Company's phosphate resources.

**Cautionary Statement**

The Information in this report that relates to the Fernie Project is extracted from the Company's announcement titled Quarterly Report & 5B", dated 28th October 2025. The Company confirms that it is

not aware of any new information or data that materially affects the information included in the relevant market announcement. The Company confirms that the form & context in which the findings are presented have not been materially modified.

**Forward-Looking Statements**

This announcement may include forward-looking statements and opinions. Forward-looking statements, opinions and estimates are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of the Company. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements, opinions or estimates. Actual values, results or events may be materially different to those expressed or implied in this announcement.

Given these uncertainties, readers are cautioned not to place reliance on forward-looking statements, opinions or estimates. Any forward-looking statements, opinions or estimates in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, CP8 does not undertake any obligation to update or revise any information or any of the forward-looking statements opinions or estimates in this announcement or any changes in events, conditions or circumstances on which any such disclosures are based.

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