ASX Announcement **22 September 2026**

Drilling Progress at Briggs and Monto

For personal use only

HIGHLIGHTS

- **A major drilling program continues at the Briggs Copper Project, aimed at upgrading the Mineral Resource Estimate (MRE) in support of the Preliminary Feasibility Study (PFS). The program is progressing well, with over 3,600m drilled to date across ten completed holes.**
    - **This is part of the 80-hole program during 2026 and 2027, designed to infill the entire MRE to a nominal 80m drill spacing.**
    - **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]**
- **Excellent assay results have been received for the fourth hole in the program, testing the northern side of the MRE. The highest grades occur around the contact between the porphyritic felsic intrusive core and the surrounding volcanic sediments, consistent with nearby holes. Highlights include:**
    - **26BRD0042 383.8m at 0.25% Cu, 26ppm Mo & 0.7g/t Ag from 10.2m, including 76.7m at 0.34% Cu, 23ppm Mo & 0.8g/t Ag from 146.3m.**
- **The drilling aligns with broader PFS workstreams, including metallurgy, environmental baseline studies, and early-stage engineering, which are being progressed in parallel.**
- **Current activity at Briggs is being funded and managed by Alma Metals (ASX ALM) under an earn-in agreement.**
- **A significant drilling program is also in progress at the massive John Hill copper-molybdenum-silver deposit, which is part of Canterbury's 100% owned Monto Project, located 80km south of Briggs.**
    - **Drilling commenced on 1st September and the first hole, 26JHD01, has been completed at a downhole depth of 278m.**
        - **26JHD01 indicates a northern extension of the mineralisation system at John Hill, beyond the current MRE limits. Core cutting and detailed logging is in progress and assay results should be available in November.**
    - **Drilling of the second hole, 26JHD02, has commenced testing the western continuity of strong primary mineralisation recorded in historical hole 12KC058 (171m at 0.31% Cu, 115ppm Mo, 1.5g/t Ag from 85m)[2].**
    - **Drilling at John Hill will continue throughout the remainder of 2026 and for much of 2027, with an interim MRE update planned in early 2027.**

Managing Director, Grant Craighead, said: *"We are very pleased with progress at our key central Queensland copper-molybdenum projects, with drilling now in full swing at both the Briggs and John Hill deposits. We look forward to reporting a continuous flow of results over the next 15 months as we rapidly enhance and expand the resource estimates at both deposits."*

---

[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 the Briggs Project, the drilling is a component of a Preliminary Feasibility Study (**PFS**) assessing 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. Activity at Briggs is currently being funded and managed by Alma Metals Ltd (ASX: ALM) (**Alma**) under an Earn-In Agreement.

At the Monto Project, the drilling is the first meaningful field work undertaken since 2013 and is evaluating extensions of the massive John Hill copper-molybdenum-silver deposit. Monto is 100% owned by Canterbury.

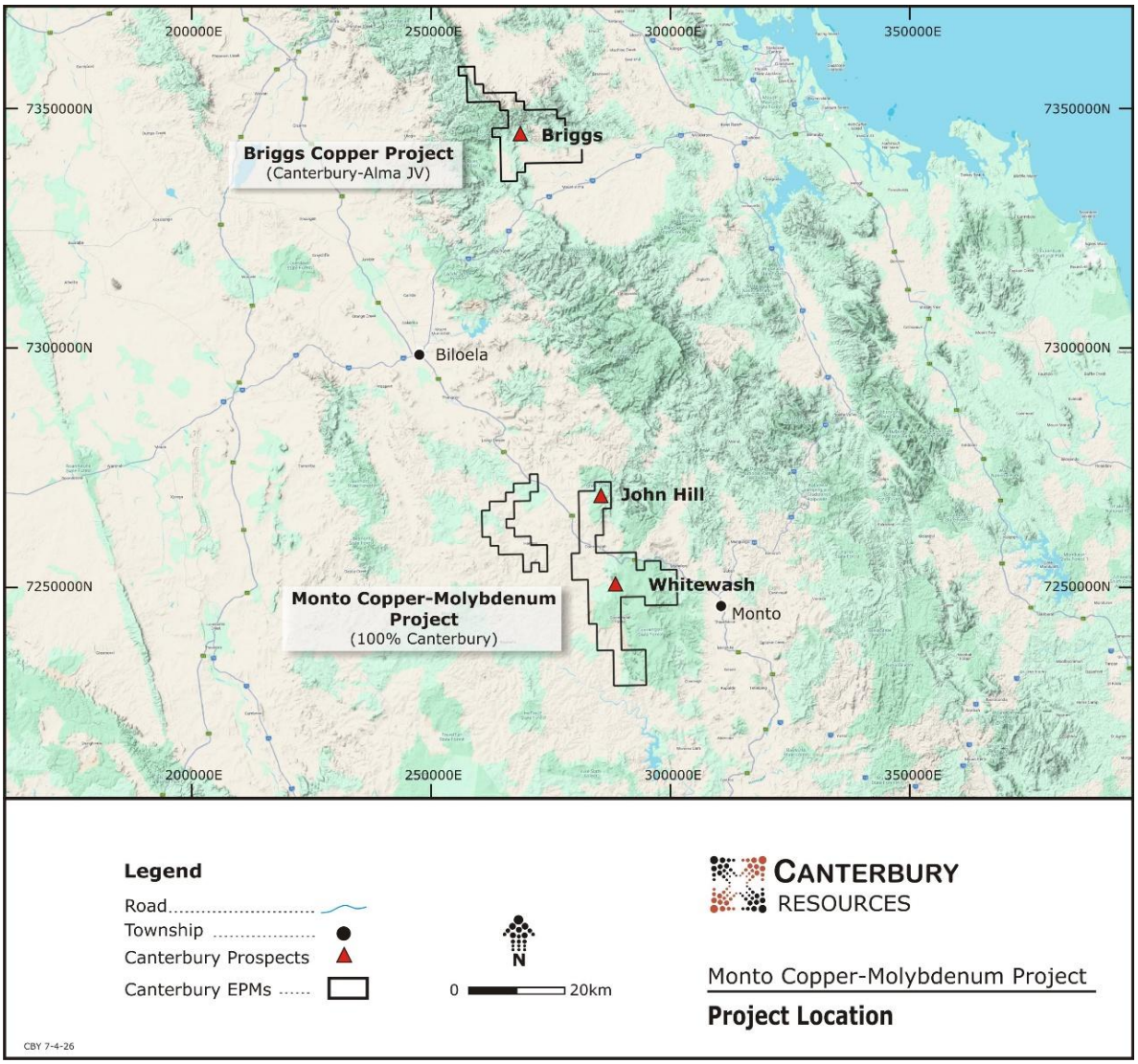


Figure 1 Briggs and Monto location, close to Gladstone in central Queensland, with significant project enabling proximal infrastructure including road, rail, port, high-voltage power and multiple gas pipelines.

Briggs 2026 Drilling – Latest Assay Results

Canterbury and Alma are currently undertaking a major infill and extension drilling program at Briggs that is scheduled to continue for around 12 months. The program will convert the vast majority of Inferred Resources to the Indicated or Measured category to support the ongoing PFS. Up to 41-holes (~12,500m) are planned in 2026, and ten holes (~3,600m) have been completed to date.

Significant assays have been received for the fourth hole in the program (26BRD0042), with results from the first three holes previously reported on 4 August. Drill hole details for 26BRD0042 are provided in Table 1 and significant assay results in Table 2.

For personal use only

For personal use only

Table 1 Briggs - drill hole collar and orientation details

Hole ID	Easting (GDA94/Z56)	Northing (GDA94/Z56)	RL (m)	Dip	Azimuth (T)	Hole Depth (m)
26BRD0042	268714	7345223	189	-60	15	394.0

Table 2 Briggs - significant assay results for 26BRD0042

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Cu (%)	Mo (ppm)	Ag (ppm)	Cut-off (% Cu)
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

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.
*. Hole ended in mineralisation.

Figure 2 depicts the collars and hole traces for the ten holes completed in the 2026 program, and Figure 3 is a cross section covering 26BRD0042.

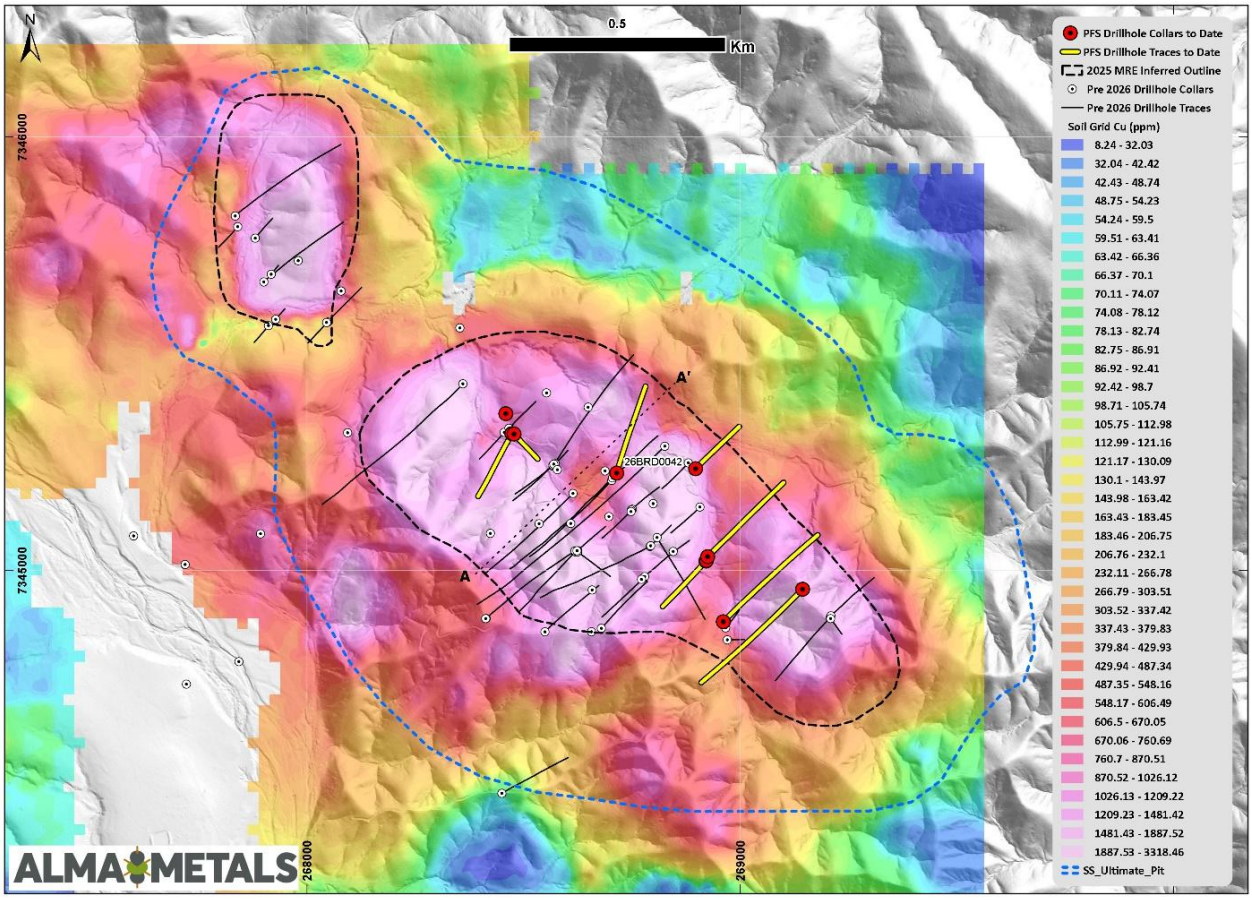


Figure 2 Briggs drill status plan showing holes drilled to date in 2026. Location of cross-section depicted by line AA'. Background image is gridded copper in soil sampling overlaid on topography derived from LIDAR.

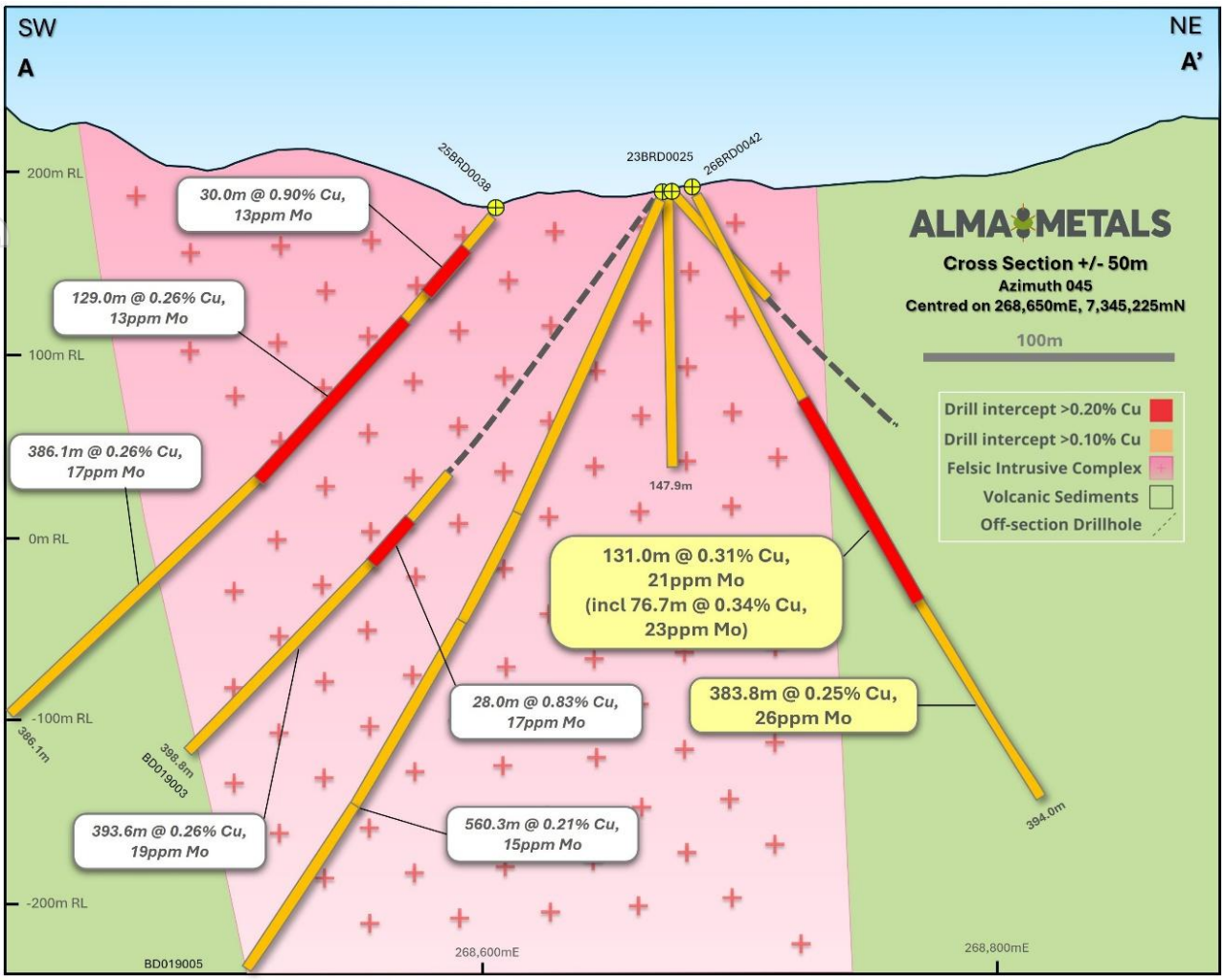


Figure 3 Cross-section for hole 26BRD0042. Location of section depicted as dashed line AA' on Figure 2.

26BRD0042 was drilled in the northern part of the central Briggs porphyry and is one of the few holes drilled to date testing the northern porphyritic intrusive contact and the northern edge of the MRE.

The assays for this drillhole show consistent copper mineralisation along the entire length of the hole (383.8m at 0.25% Cu from 10.2m), with a significantly higher-grade zone (76.7m at 0.34% Cu from 146.3m) extending from the intrusive contact well into the volcanic sediments (see Table 2 and Figure 3).

The drillhole ended in moderate grade copper mineralisation at the planned termination depth.

Limited drilling in this area, undertaken in 2023, recorded similar copper grades in two holes either side of 26BRD0042, demonstrating good continuity along a 200m strike-length.

Copper grades broadly increase closer to the contact between the porphyritic granodiorite and the surrounding volcanoclastic 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 typical of most porphyry copper deposits and is frequently observed at Briggs.

Drilling is ongoing and will continue through to the end of the year, and resume in 2027 after a seasonal break. Regular progress reports and associated assays will be published.

For personal use only

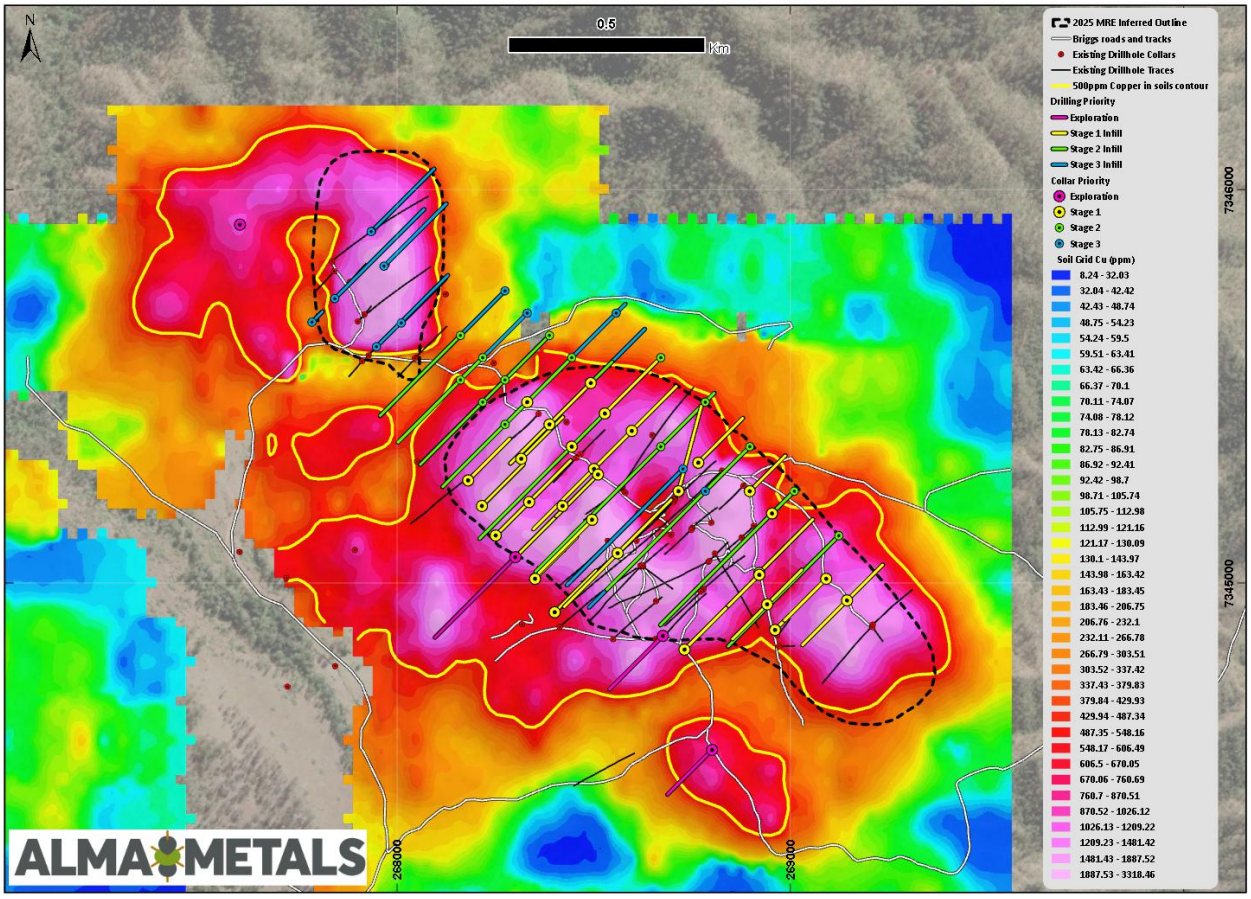


Figure 4 Briggs planned 2026-2027 infill drill collars and traces. Four exploration holes (magenta collars/traces) will also test geochemical anomalies outside the MRE (dashed black outline). The 500ppm Cu in soils contour covers the entire MRE and extends up to 400-500m to the west of the MRE.

Briggs – Planned Next Steps

Canterbury and Alma remain focused on delivery of the PFS, including:

- High-priority infill drilling in 2026 (yellow collar/traces on Figure 4) to convert Inferred Resources to Indicated Resources in the first half of potential mining operations. This program may support an interim MRE update allowing for revisions to the Scoping Study.
- Further drilling (35 holes, ~17,500m) in 2027 to convert most of the remaining Inferred Resource to Indicated Resource. This will 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).
- Metallurgical test work to optimise copper and molybdenum recoveries.
- 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.
- External consultants have been appointed to manage environmental baseline surveys and will engage specific consultants to undertake these baseline surveys in due course.

For personal use only

For personal use only

Monto Project – 2026-2027 Drilling Program

At the Monto Project, Canterbury is undertaking a diamond core drilling program at the massive John Hill copper-molybdenum-silver deposit, where the grade, scale and style of mineralisation share many attributes with the Briggs deposit. This is the first drilling undertaken at John Hill since 2013.

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

Eight holes (>2,000m) have been designed to date (refer Figure 5 for proposed collars and traces) and the program will be amended and expanded based on progressive results. Drilling commenced on 1 September, and the program is expected to continue throughout 2026 and for much of 2027.

The first hole in the program, 26JHD01 (proposed hole PDH01 on Figure 5), tested the mineralisation system as a 100m step out to the north of hole 13KC064[3] that recorded 244m at 0.22% Cu, 169ppm Mo, 1.2g/t Ag from 84m. 26JHD01 was terminated at a downhole depth of 278m, close to its planned depth. Preliminary observations of the core confirm that the mineralisation system continues beyond the current northern limits of the MRE. Core cutting and processing, including detailed logging have commenced. Assay results are anticipated in November.

Table 3 Monto 2026 drill hole details

Hole ID	Easting (GDA94/Z56)	Northing (GDA94/Z56)	RL (m)	Dip	Azimuth (T)	Hole Depth (m)
26JHD01	283800	7267700	535	-60	90	278.0
26JHD02	284000	7267400	536	-60	270	Currently at 11.5m

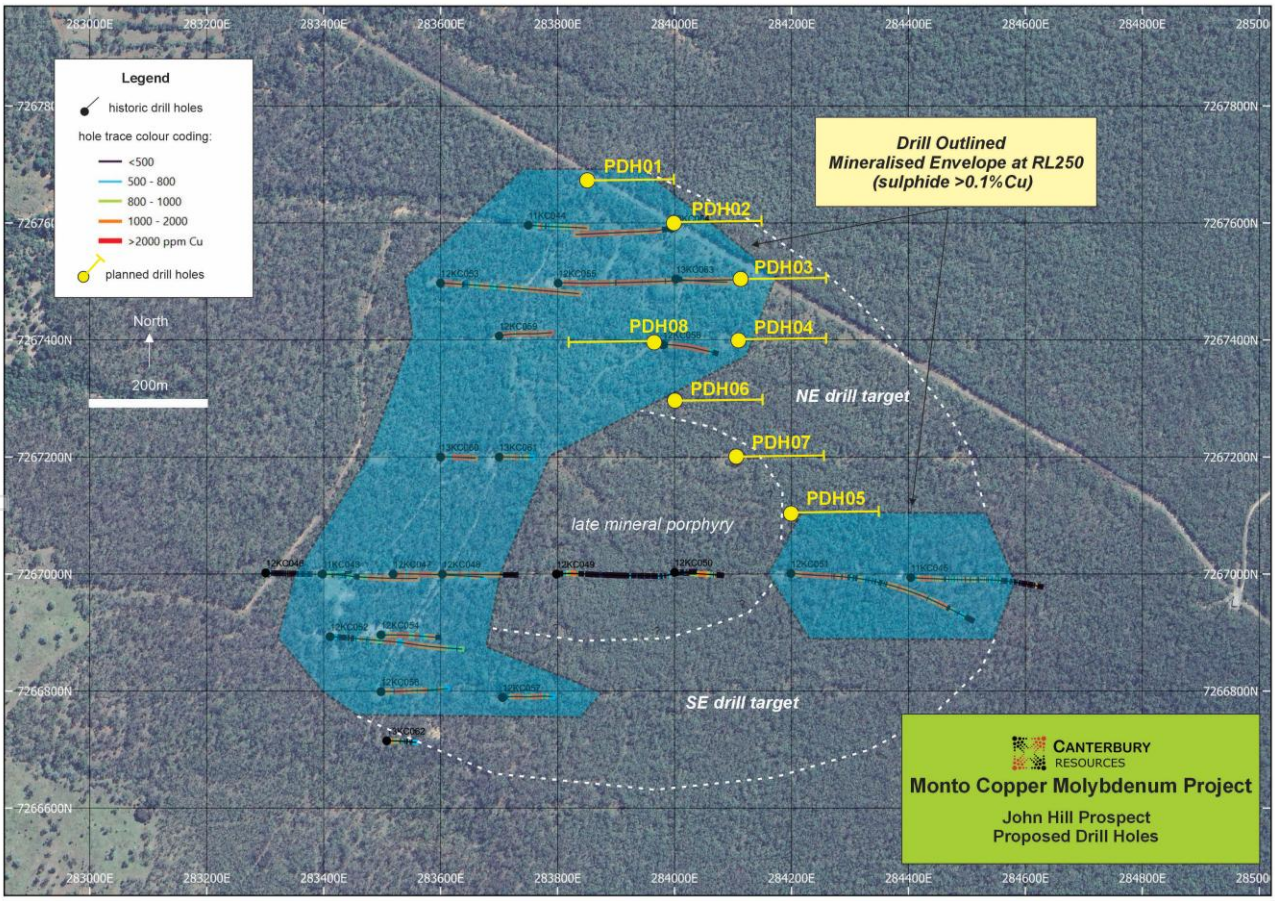


Figure 5 John Hill - historic drill holes, interpreted mineralisation envelope, and current planned drill holes.

[3] Refer CBY ASX release 28 May 2026

An interim John Hill MRE will be completed in early-2027, incorporating data from holes completed in 2026.

The second hole in the John Hill program, 26JHD02, (proposed hole PDH08 on Figure 5) is being drilled from the same pad as 12KC058[4] that recorded 171m at 0.31% Cu, 115ppm Mo, 1.5g/t Ag from 85m.

26JHD02 is being drilled grid west, whereas 12KC058 was drilled grid east. The hole should take around two weeks to complete.



Figure 6 Drilling 26JHD01 at John Hill, September 2026

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

[4] Refer CBY ASX release 28 May 2026

For personal use only

For personal use only

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.

For personal use only

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.

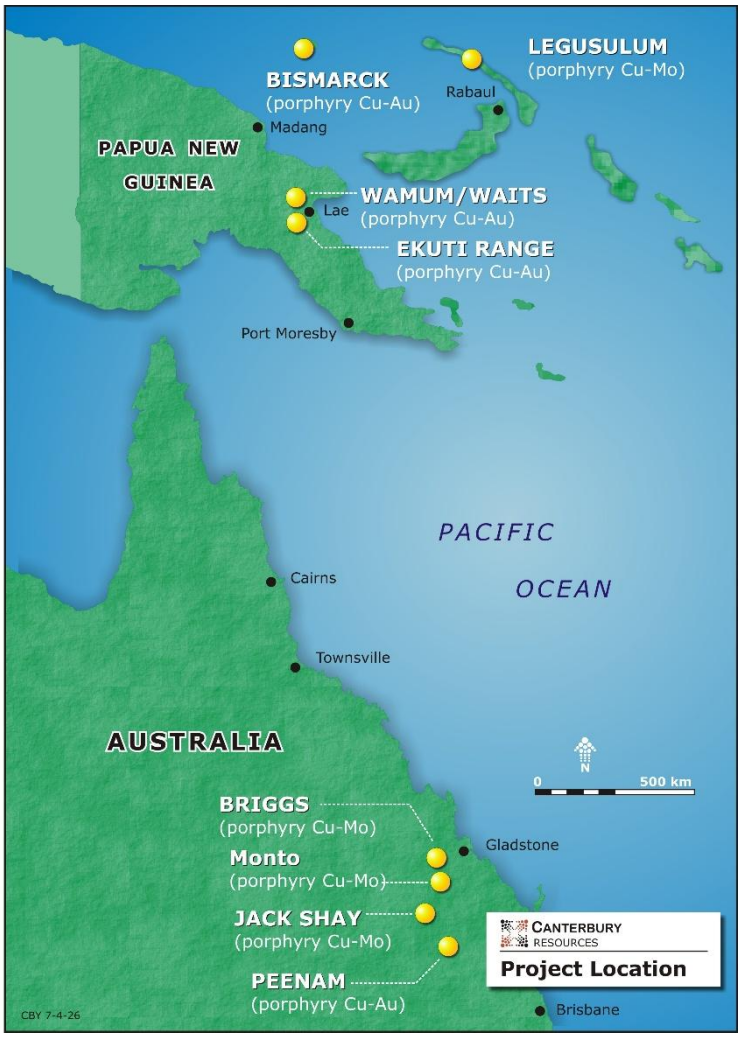
It is managed by an experienced team of resource professionals, who have a strong track record of exploration success throughout the region.

During the past decade the Company has generated a strong portfolio of high risk - high reward projects in eastern Australia and Papua New Guinea that are prospective for porphyry related copper, molybdenum and gold deposits.

Canterbury periodically 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 central Queensland, 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 (100% project basis), plus significant molybdenum and silver. We are actively seeking to expand, enhance and develop these resources.

Current Mineral Resource Estimates[5] (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.

[5] 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

For personal use only

For personal use only

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 Figures in 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.

For personal use only

For personal use only

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

For personal use only

		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 - 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.
Drill hole Information	• 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: o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth o 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.	• Drill hole 26BRD0042 is 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 1 (this release): Hole ID | Easting GDA2020/56 | Northing GDA2020/56 | RL (m) | Azimuth (T) | Dip | Hole Depth (m) 26BRD0042 | 268714 | 7345223 | 189 | 005 | -60 | 394.0
Data aggregation methods	• 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.	• 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.
Relationship between mineralisation widths and intercept lengths	• 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').	• 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.

Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• See figures and tables in body of the report.
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.

For personal use only

APPENDIX 2 - JORC TABLES – Monto 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. • Whole core is cut longitudinally on site using a Clipper type core saw, with ½ core sampled for assaying. • Sample intervals are nominally 2m. • Samples are transported by Company personnel to ALS Laboratories in Zillmere, Brisbane for 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 is HQ3 (61.1mm diameter) triple tube from surface to the end of each hole. • Where possible core orientation is undertaken using an Axis Mining ori tool.
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 a Clipper type core saw. • Samples are nominally on 2m intervals with ½ core being sampled. • Sample are fine crushed, rotary split, 250g

For personal use only

For personal use only

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 assessment will be undertaken when assays are received.
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 is assayed by fire assay of a 30g aliquot with an ICP-AES finish (ALS Code Au-ICP21) • Commercial standards alternating with a blank are inserted every 25 samples. • Duplicates (1/4 core) are created every 20 samples. • Quality control assessment will be undertaken when assays are received.
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 and extend the northeast portion of the John Hill mineral resource estimate (MRE) on the existing east-west grid which has 100m north-south spaced grid lines (see Figures in 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 are 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 hand-held GPS.
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 and extension program of the John Hill deposit. • 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 be used to periodically update the MRE as new data is generated.
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	• The current holes will provide infill and extension drilling data around the northeast portion of the previously defined Inferred Resource (ASX release dated 28 May 2026). • All holes are drilled on east-west grid lines, with grid lines spaced 100m apart. Azimuth

Criteria	JORC Code explanation	Commentary
	introduced a sampling bias, this should be assessed and reported if material.	is generally grid 90°, with an occasional hole at 270°. • The grid is perpendicular to the broad N-S regional structural trend, albeit the John Hill deposit is broadly circular. • 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. Half core is sampled on 2m intervals and these samples are transported by Canterbury personnel to ALS in Brisbane for assaying.
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.

For personal use only

For personal use only

Section 2 Reporting of Exploration Results – Monto Project

(Criteria listed in the preceding section also apply to this section.)

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Mineral tenement and land tenure status</td><td>• 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.</td><td>• The John Hill deposit is entirely within EPM14628, which is 100% owned by Monto Exploration Pty Ltd, a subsidiary of Canterbury Resources Limited.
• The John Hill deposit lies within the Grevilia State Forest, and the western portion of the deposit is classified as a category B ESA.</td></tr>
<tr><td>Exploration done by other parties</td><td>• Acknowledgment and appraisal of exploration by other parties.</td><td>• Aeon Metals Ltd (previously Aussie Q Resources) discovered the John Hill deposit in 2011 and is the only company to undertake exploration materially relevant to the John Hill Mineral Resource estimation.</td></tr>
<tr><td>Geology</td><td>• Deposit type, geological setting and style of mineralisation.</td><td>• John Hill is a porphyry style Cu-Mo deposit associated with granodiorite to diorite igneous intrusives. Mineralisation occurs within a series of overprinting narrow veins and vein stockworks which represent progressive mineralisation phases. 3D modelling of the drill data indicates the mineralisation occurs within a 1km x 1km envelope or carapace marginal to a central, largely unmineralized porphyritic rhyodacite intrusive. The resource occurs within a 20km corridor hosting a range similar occurrences that are generally at an early stage of exploration. They are interpreted to be related to a common deep seated intrusive complex (Rawbelle Batholith).</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:
o easting and northing of the drill hole collar
o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar
o dip and azimuth of the hole
o down hole length and interception depth
o 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>• Canterbury commenced a diamond drilling program on 1 September, based on an initial 8 planned holes, as tabulated.
<table>
<tr><th>Hole_ID</th><th>Easting GDA94_E</th><th>Northing GDA94_N</th><th>Azi</th><th>Decln</th><th>Total Depth</th></tr>
<tr><td>26JHD01</td><td>283850</td><td>7267700</td><td>90</td><td>-60</td><td>278</td></tr>
<tr><td>PDH02</td><td>284000</td><td>7267600</td><td>90</td><td>-60</td><td>300</td></tr>
<tr><td>PDH03</td><td>284100</td><td>7267500</td><td>90</td><td>-60</td><td>300</td></tr>
<tr><td>PDH04</td><td>284100</td><td>7267400</td><td>90</td><td>-60</td><td>300</td></tr>
<tr><td>PDH05</td><td>284200</td><td>7267100</td><td>90</td><td>-60</td><td>300</td></tr>
<tr><td>PDH06</td><td>284000</td><td>7267300</td><td>90</td><td>-60</td><td>300</td></tr>
<tr><td>PDH07</td><td>284100</td><td>7267200</td><td>90</td><td>-60</td><td>300</td></tr>
<tr><td>26JHD02</td><td>284000</td><td>7267400</td><td>270</td><td>-60</td><td>300</td></tr>
</table>
• One hole (26JHD01 – previously PDH01) has been completed, and a second (26JHD02 – previously PDH08) is in progress. No samples have been analysed to date.
• The program will be modified and extended based on progressive results.
• No material information excluded.</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</td><td>• No assays received to date.</td></tr>
</table>

	stated.	
Relationship between mineralisation widths and intercept lengths	• 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').	• No assays received to date.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• All drilling data is modelled using 3D software.
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.	• All exploration drilling results at John Hill have been reported (refer CBY ASX release 28 May 2026).
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.	• Geological logging of drill holes indicates depth to base of oxidation across the deposit is typically between 40m and 100m. • Cu-Mo mineralisation at John Hill is principally hosted by monzonite/granodiorite intrusives marginal to a central relatively unmineralized porphyry intrusive. The central porphyry intrusive has a lower magnetic susceptibility than the host rocks. The lower magnetic character has enabled use of regional magnetic data to aid production of a 3D model for the porphyry body.
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.	• Canterbury has commenced a diamond drilling program to assess potential lateral and depth extensions of the known resource, initially focussed on the north-east portion of the deposit.

For personal use only