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ASX Announcement **7 October 2026**

Strategic Capital Raise

Canterbury Resources Limited (**Canterbury** or the **Company**) is pleased to announce that it has successfully raised $564,000 (before costs) through the placement of 14,100,000 fully paid ordinary shares (**Placement Shares**) at an issue price of $0.04 per share to existing shareholders and new sophisticated and professional investors (**Placement**).

Investors participating in the Placement will also be issued 14,100,000 free-attaching, unquoted options on a one-for-one basis (**New Options**). The New Options will be exercisable at $0.06 each and will expire on 31 December 2028. The key terms are set out in Annexure A.

In addition, the Company will issue 125,000 Shares in lieu of cash payment for professional fees at a deemed issue price of $0.04 per Share (**Advisor Shares**).

The issue price of the Placement Shares represents a 7.18% discount to the Company's 15-day VWAP. The Placement Shares will be issued under the Company's 10% placement capacity pursuant to ASX Listing Rule 7.1A, and the New Options and Advisor Shares will be issued under the Company's 15% placement capacity pursuant to ASX Listing Rule 7.1.

The Placement Shares and Advisor Shares will rank equally with the existing ordinary Shares on issue. Shares issued on exercise of the New Options rank equally with the then issued Shares of the Company.

The funds raised under the Placement will be used to support exploration at the Monto Project and to augment the Company's working capital.

The Shares are expected to be issued by 5:00 pm (AWST) on Friday, 9 October 2026.

This announcement has been authorised for release by the Board of Canterbury Resources Limited.

For further information please contact:

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Annexure A – Key Terms of the Options

(a) Entitlement
Each New Option entitles the holder (**Holder**) to subscribe for one (1) Share upon exercise of the New Option.

(b) Exercise Price
The amount payable upon exercise of each New Option is $0.06 (**Exercise Price**).

(c) Expiry Date
Each New Option expires at 5:00 pm (AWST) on 31 December 2028 (**Expiry Date**). A New Option not exercised before the Expiry Date automatically lapses on the Expiry Date.

(d) Exercise Period
The New Options may be exercised at any time from the date of issue until the Expiry Date (**Exercise Period**).

(e) Notice of Exercise
The New Options may be exercised during the Exercise Period by giving written notice to the Company in the manner specified on the New Options certificate (**Notice of Exercise**) and paying the Exercise Price for each New Option being exercised in Australian currency by electronic funds transfer or another means of payment acceptable to the Company.

(f) Exercise Date
A Notice of Exercise is effective only on and from the later of the date on which the Notice of Exercise is received and the date on which payment of the Exercise Price for each New Option being exercised is received in cleared funds (**Exercise Date**).

(g) Timing of issue of Shares on exercise
Following the Exercise Date and within the period specified by the Listing Rules, the Company will:
(i) issue the number of Shares required under these terms and conditions in respect of the number of New Options specified in the Notice of Exercise; and
(ii) apply for official quotation on ASX of the Shares issued on exercise of the New Options.

(h) Shares issued on exercise
Shares issued on exercise of the New Options rank equally with the Shares then on issue by the Company.

(i) Reconstruction of capital
If the issued capital of the Company is reconstructed at any time, all rights of a Holder will be changed in a manner consistent with the Corporations Act and the Listing Rules in force at the time of the reconstruction.

(j) Participation in new issues
The New Options do not confer any participation rights or entitlements. Holders are not entitled to participate in new issues of capital offered to Shareholders during the currency of the New Options unless they first exercise their New Options.

(k) Change in Exercise Price or number of underlying securities
Subject to clause (i), a New Option does not confer a right to a change in the Exercise Price or in the number of underlying securities over which the New Option may be exercised.

(m) ASX quotation
The Company will not seek quotation of the New Options on ASX.

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