ASX Announcement **23 October 2026**

Briggs Drilling Update

HIGHLIGHTS

- **The major drilling program at the Briggs Copper Project continues, aimed at upgrading the Mineral Resource Estimate (MRE) in support of the Preliminary Feasibility Study (PFS), as well as testing several exploration targets. The program is progressing well, with ~4,850m drilled to date across thirteen 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]**
- **Assay results have been received for a further four holes testing the SE portion of the Briggs MRE. Highlights include:**
    - **26BRD0043** **113.6m at 0.14% Cu, 130ppm Mo & 0.5g/t Ag from 7.9m**
    - **26BRD0044** **184.0m at 0.13% Cu, 77ppm Mo & 0.5g/t Ag from 5.0m**
    - **26BRD0045** **266.0m at 0.13% Cu, 91ppm Mo & 0.5g/t Ag from 95.0m**
    - **26BRD0046** **386.6m at 0.20% Cu, 19ppm Mo & 0.5g/t Ag from 43.0m, including**
      40.6m at 0.31% Cu, 12ppm Mo & 0.9g/t Ag from 206.4m, and
      24.3m at 0.25% Cu, 15ppm Mo & 0.7g/t Au, and
      22.0m at 0.30% Cu, 10ppm Mo & 0.7g/t Ag, and
      20.0m at 0.25% Cu, 33ppm Mo & 0.7g/t Ag.
- **Hole 26BRD0046 intersected a thick zone of copper mineralisation averaging 0.2% Cu over 386.6m down-hole depth, including multiple zones assaying between 0.25% and 0.31% Cu.**
- **Holes 26BRD0043 to 26BRD0045 intersected copper mineralisation with elevated molybdenum values over broad intervals that are two to four times higher grade than the resource average.**
- **Four exploration holes (~1,250m total) are planned to test surface copper anomalism west of the current MRE. The first of these holes (26BRD0052) is currently nearing completion.**

Managing Director, Grant Craighead, said: *"We are achieving steady progress in our PFS at Briggs and, importantly, the latest drilling results reaffirm the predictability of the grade distribution within our resource model. In parallel, our drilling at the nearby John Hill deposit is also making pleasing progress, and we look forward to reporting initial assay results next month, as well as providing a resource upgrade early in the New Year."*

[1] CBY ASX release 10 April 2025

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Canterbury Resources Limited (ASX: **CBY**, "the **Company**" or "**Canterbury**") is pleased to provide an update on its 2026 drilling activities at the Briggs Copper Project in central Queensland. This drilling is a key 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.

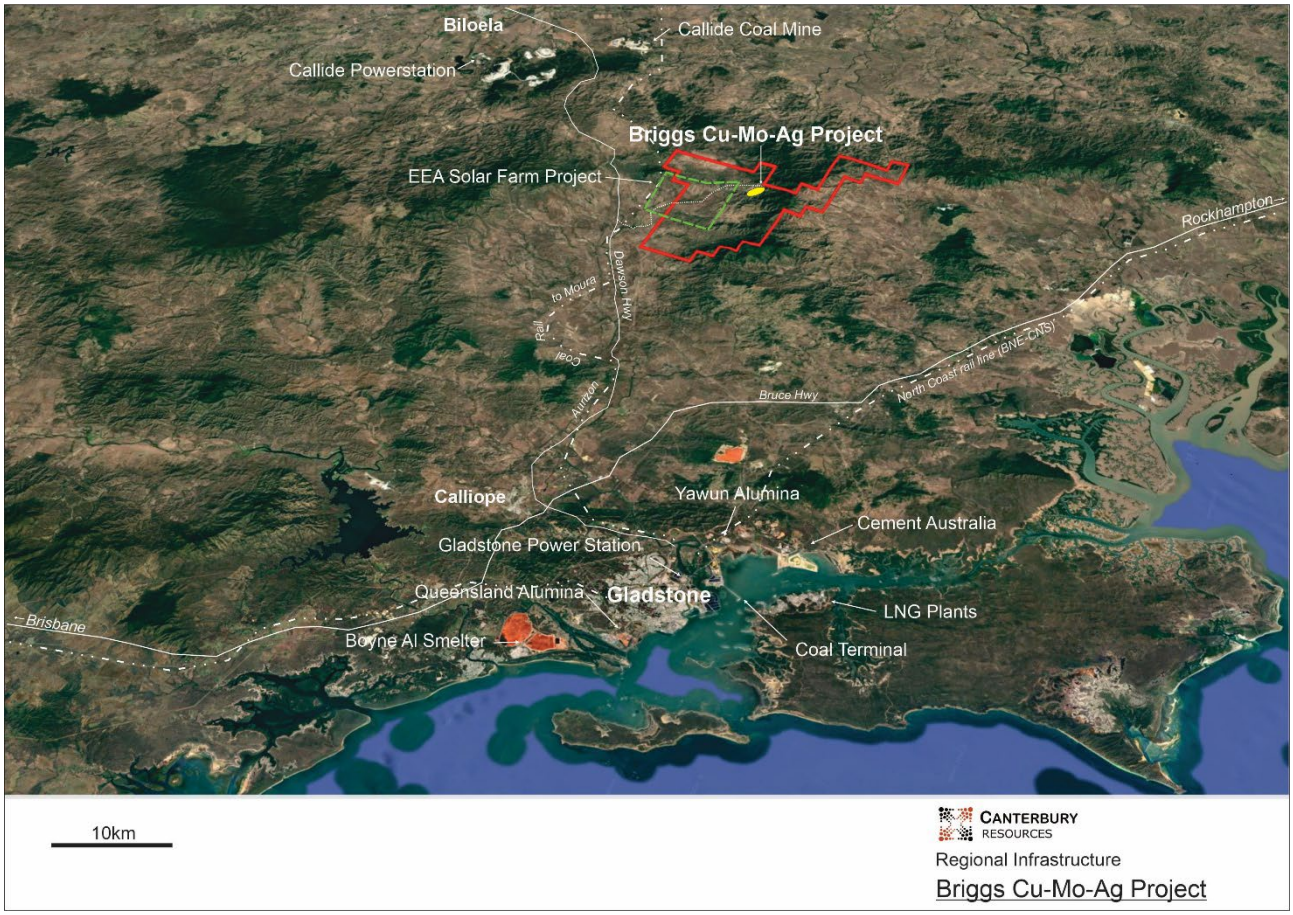


Figure 1 Briggs location, near Gladstone with significant project enabling proximal infrastructure including road, rail, port, high-voltage power and gas pipelines.

Briggs 2026 Drilling – Latest Assay Results

Canterbury and Alma are currently undertaking a major infill and extension drilling program at Briggs. The program will convert the vast majority of Inferred Resources in the current MRE to the Indicated or Measured category to support the ongoing PFS.

Assay results have been received for drill holes 26BRD0043 to 26BRD0046 inclusive, drilled in the southeastern part of the Briggs MRE. Drill hole locations and assays are depicted in Figure 2, and Tables 1 and 2, and cross-sections are shown in Figures 3 and 4.

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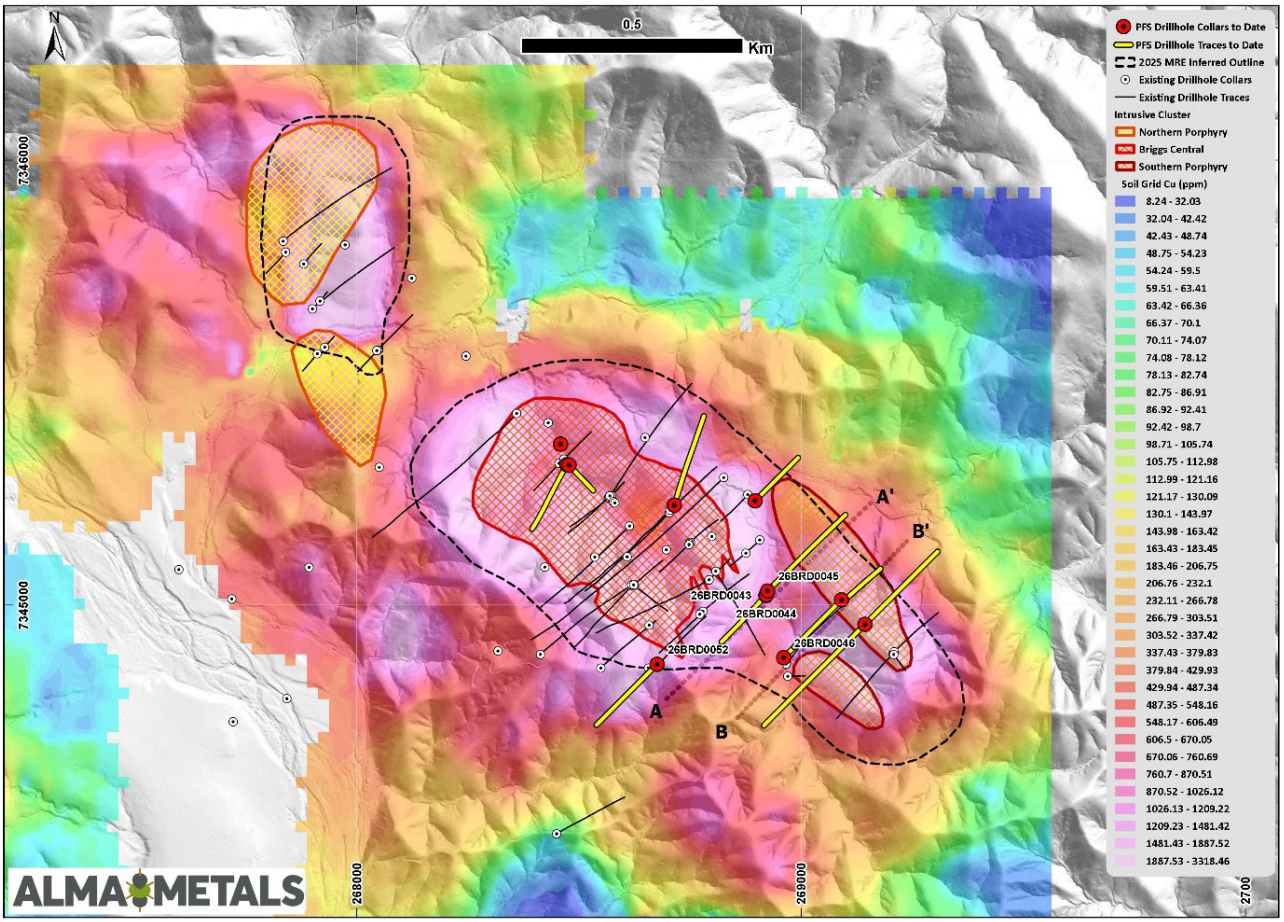


Figure 2 Briggs drill status plan showing holes drilled to date in 2026. Location of cross-sections (Figures 2 and 3) depicted by lines AA' and BB'. Background image is gridded copper in soil sampling overlaid on DEM derived from LIDAR. Interpreted intrusive bodies shown projected to surface.

Hole 26BRD0046 was drilled into the southern porphyry and intersected extensive quartz stockworks veins hosting chalcopyrite and pyrite, returning 386.6m at 0.20% from 43m down-hole depth. Several higher-grade zones were intersected in the contact aureole within the volcanic-sediments around the porphyritic granodiorite and within the granodiorite itself (Figure 3).

Holes 26BRD0043-45 were drilled along a section between the Briggs central porphyry and the southern porphyry, an area with little previous drilling (Figure 2 and Figure 4). Moderate copper sulphide mineralisation was encountered in all three holes along with strongly elevated molybdenum levels two to four times higher than the overall average of the current MRE.

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)
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
26BRD0052	268675	7344865	269	-50	225	In progress

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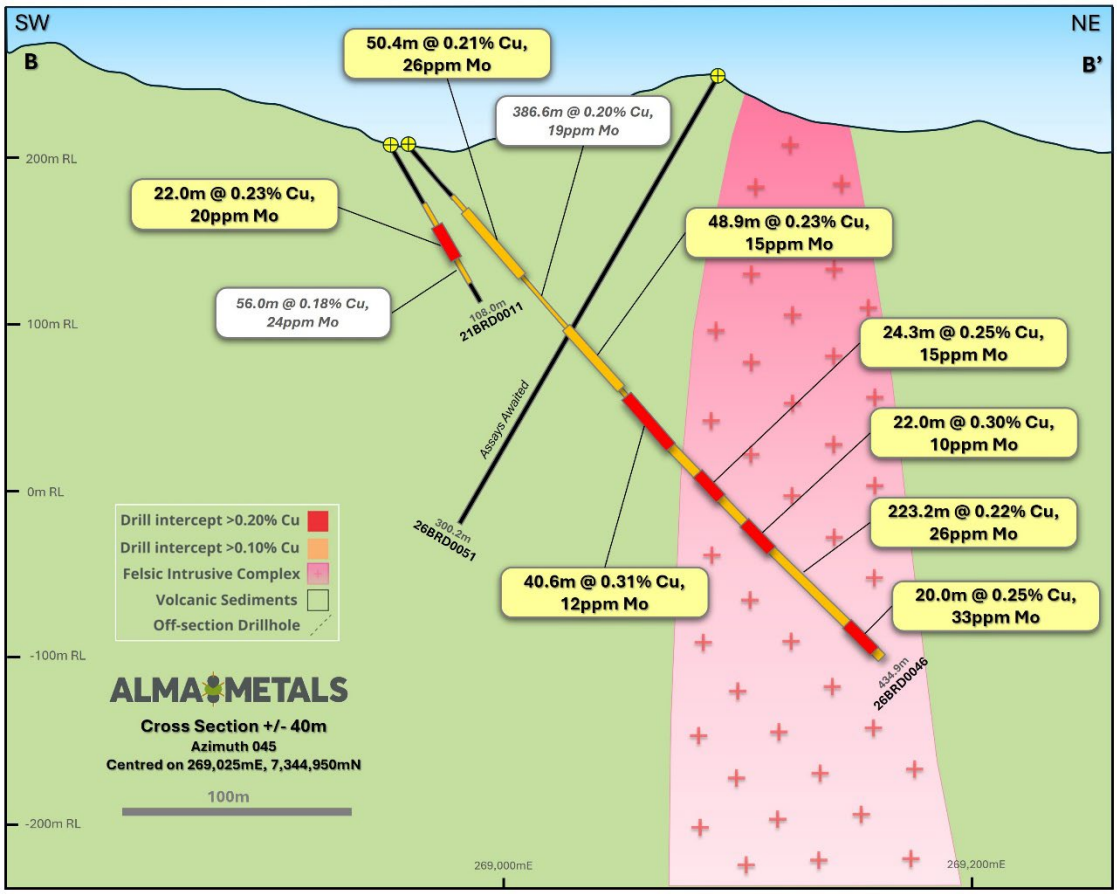


Figure 3 Cross-section for hole 26BRD0046. Location of section depicted as dashed line BB' on Figure 2.

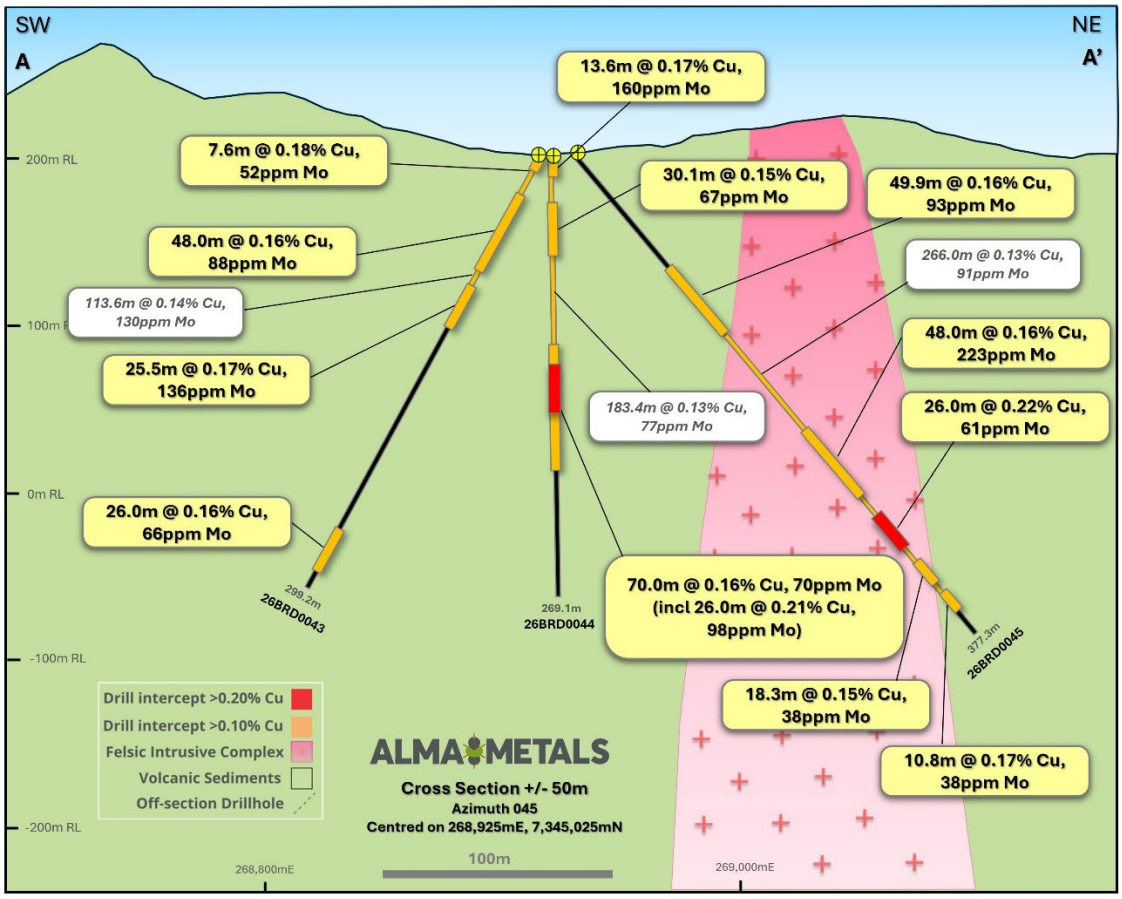


Figure 4 Cross-section for hole 26BRD0046. Location of section depicted as dashed line AA' on Figure 2.

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

Table 2 Briggs - significant assay results for 26BRD0043 to 26BRD0046

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Cu (%)	Mo (ppm)	Ag (ppm)	Cut-off (% Cu)
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.
*. Hole ended in mineralisation.

Briggs – Planned Next Steps

Prefeasibility Study and exploration workstreams will continue during the remainder of 2026, including:

- Exploration drill hole (26BRD0052) is currently nearing completion on the south side of the Briggs Central porphyry. This hole was collared on the southern edge of the MRE and is being drilled away from the MRE boundary into a proximal copper and molybdenum geochemical anomaly identified in soil sampling (refer to Figure 2 for location).
- Upon completion of 26BRD0052, high-priority infill drilling within the MRE will resume to provide information to upgrade the MRE to the Indicated category.
- Metallurgical test work to optimise copper and molybdenum recovery is ongoing, with the first phase expected to be reported later this quarter.

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

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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.

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, 27 January 2026, 4 August 2026 and 22 September 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.

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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.

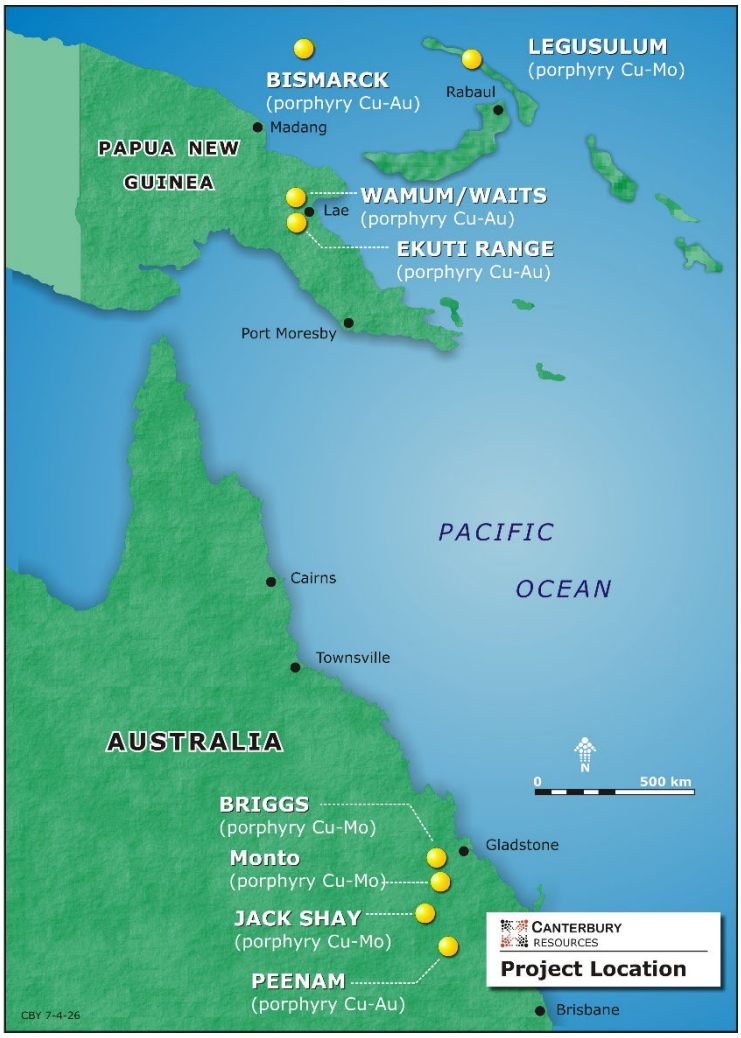
It is managed by an experienced team of resource professionals, who have a strong track record of exploration success throughout the region.

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[2] (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.

[2] 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

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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.

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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

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		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) 26BRD0043 / 268920 / 7345020 / 206 / 225 / -60 / 299.2 26BRD0044 / 268921 / 7345021 / 206 / 360 / -90 / 269.1 26BRD0045 / 268924 / 7345030 / 206 / 045 / -50 / 377.3 26BRD0046 / 268960 / 7344880 / 210 / 045 / -50 / 434.9
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.

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