ASX Announcement **30 October 2026**

Share Purchase Plan

Canterbury Resources Limited (**Canterbury** or the **Company**) advises that it is undertaking a capital raising by way of a non-underwritten share purchase plan (**SPP**) through the issue of fully paid ordinary shares at an issue price of $0.03 per share (**New Shares**), targeting to raise approximately $1 million (before costs). The issue price of the New Shares is line with the 5-day VWAP of $0.030 and represents a 6% discount to the 15-VWAP of $0.032.

Under the SPP, Eligible Shareholders, being those shareholders who have a registered address in Australia, New Zealand, Papua New Guinea, Canada, Singapore or the United Kingdom as at the record date of Thursday, 29 October 2026.

The SPP will open on Thursday, 5 November 2026 and is expected to close at 7:00 pm AEDT on Monday, 30 November 2026. As the SPP is not underwritten, the Company may raise more or less than $1 million. The Company reserves the right to increase the size of the SPP. If the valid applications received under the SPP exceeds $1 million, the Directors reserve the right, in their absolute discretion and subject to compliance with the ASX Listing Rules, to scale back or accept applications up to the maximum authorised application (in whole or in part) so that the Company may raise more than $1 million, up to a maximum of $2.5 million. Any entitlement under the SPP not taken up by Eligible Shareholders will lapse.

The New Shares to be issued under the SPP will rank equally with existing shares and will be issued pursuant to ASX Listing Rule 7.2 (exception 5) and will not utilise the Company's placement capacity under Listing Rules 7.1 and 7.1A.

The full terms and conditions of the SPP will be set out in the SPP Offer Booklet, which is expected to be released to ASX and despatched to Eligible Shareholders via their preferred communication method on Thursday, 5 November 2026.

Participation in the SPP is optional and Eligible Shareholders seeking to participate should read the SPP Offer Booklet carefully.

Directors and their related parties have indicated their intention to participate in the SPP.

Use of Funds

The funds raised under the SPP will be used to support exploration drilling at John Hill (Monto Project) and to augment the Company's working capital.

Canterbury's project portfolio currently comprises:

- **Monto**, QLD (CBY 100%),
- **Briggs**, QLD (CBY 49%, Alma Metals (ASX ALM) 51% with earn-in rights up to 70%),
- **Bismarck**, PNG (CBY 40%, Rio Tinto (ASX RIO) 60% with earn-in rights up to 80%),
- **Morobe**, PNG (CBY 100%, Syndicate Minerals has earn-in rights up to 70%),
- **Peenam**, QLD (CBY 100%), and
- **Jack Shay**, QLD (CBY 100%).

Canterbury's Managing Director, Grant Craighead, said: *"we are encouraged by exploration progress at the massive John Hill copper-molybdenum deposit and are keen to expand the current drilling program ahead of a planned update of the Mineral Resource Estimate in early 2027."*

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Indicative timetable

The Company has lodged an ASX Appendix 3B for the SPP, and will lodge a cleansing notice under ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 on the SPP Opening Date, as well as an ASX Appendix 2A on completion of the SPP.

Event	Date*
Record Date (7:00pm AEDT)	Thursday, 29 October 2026
Announcement of Offer and lodgement of Appendix 3B	Friday, 30 October 2026
Lodgement of SPP Offer Booklet with ASX, Secondary Trading Notice and dispatch to Eligible Shareholders	Thursday, 5 November 2026
Offer Opening Date	Thursday, 5 November 2026
Offer Closing Date	Monday, 30 November 2026
Announcement of Offer Results Issue of New Shares Lodgement of Appendix 2A (before 12pm AEDT)	Thursday, 3 December 2026
Official Quotation and Commencement of Trading	Friday, 4 December 2026

**These dates are indicative only. The Company may vary the dates and times of the SPP without further notice, subject to the Corporations Act 2001 (Cth), ASX Listing Rules and other applicable laws.*

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

For further information please contact:

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