ASX Announcement 21 July 2026

Quarterly Activities Report for the Period Ending 30 June 2026

HIGHLIGHTS

- **A major drilling program is in progress at the Briggs Copper Project and is a key component of a Pre-Feasibility Study (PFS) assessing potential development of a very large-scale, long-life open cut mine, with conventional crushing, grinding and flotation processing to produce a highly marketable copper concentrate for sale to smelters.[1]**
  - **Briggs is one of the largest and best located undeveloped copper projects in Australia. At a 0.15% Cu cut-off grade, the current Mineral Resource Estimate (MRE) contains 2.0Mt Cu, 73Mlb Mo and 16.5Moz Ag.[2]**
  - **The drill program comprises up to 80 diamond core holes (up to 30,000m) and will take around 15 months to complete. Six holes (2,082.6m) have been completed to date, with assays awaited. Observations of core are consistent with pre-drilling expectations.**
  - **The program aims to enhance and expand the existing MRE, provide material for metallurgical test work, and support detailed mine planning and scheduling at a rate of around 30 Mtpa. This is an aspirational statement, not a production target. The Company does not yet have reasonable grounds to believe the statement can be achieved.**
- **Canterbury has completed the acquisition of six tenements (Monto Project), 80km south of Briggs.**
  - **The tenements cover a 20 km corridor of porphyry Cu-Mo style mineralisation occurrences and include several significant discoveries.**
  - **Canterbury's near-term focus is on the John Hill deposit where the grade, scale and style of mineralisation are comparable to Briggs.**
    - **At a 0.15% Cu cut-off grade, the current John Hill MRE is 254Mt at 0.21% Cu, 100ppm Mo and 1.1g/t Ag.[3]**
    - **The deposit has been sparsely drilled and remains open laterally and at depth.**
  - **A 2,000m diamond core drilling program will commence in mid-August, testing the 'NE target' at John Hill. A drill contractor has been selected and is preparing to mobilise. The Monto storage facility is being refurbished and equipped to process core during the program.**
- **In Papua New Guinea, discussions are in progress with landowners around the Idzan Creek and Wamum Creek deposits ahead of a reconnaissance field program that will assess the logistics of a potential drilling program, as well as completing mapping and sampling around a nearby quartz stockwork zone.**

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[1] CBY ASX release 13 November 2025
[2] CBY ASX release 10 April 2025 (refer Table 1)
[3] CBY ASX release 28 May 2026

Canterbury Resources Limited (ASX: CBY) (**Canterbury** or **Company**) is pleased to provide an update on its activities for the quarter ending 30 June 2026.

OPERATIONAL ACTIVITIES

BRIGGS COPPER PROJECT, Queensland – CBY 49% (ALM 51%, Rio Tinto 1.5% NSR)

The Briggs Copper Project (**Briggs**) comprises six tenements in central Queensland (refer Figure 1). It is in a tier-one location, around 60km west of the deep-water port of Gladstone, and has excellent access to infrastructure and logistics.

Joint venture (**JV**) partner, Alma Metals Ltd (ASX: ALM) (**Alma**) is currently sole-funding Briggs activities under an Earn-In Agreement (**Earn-In**).

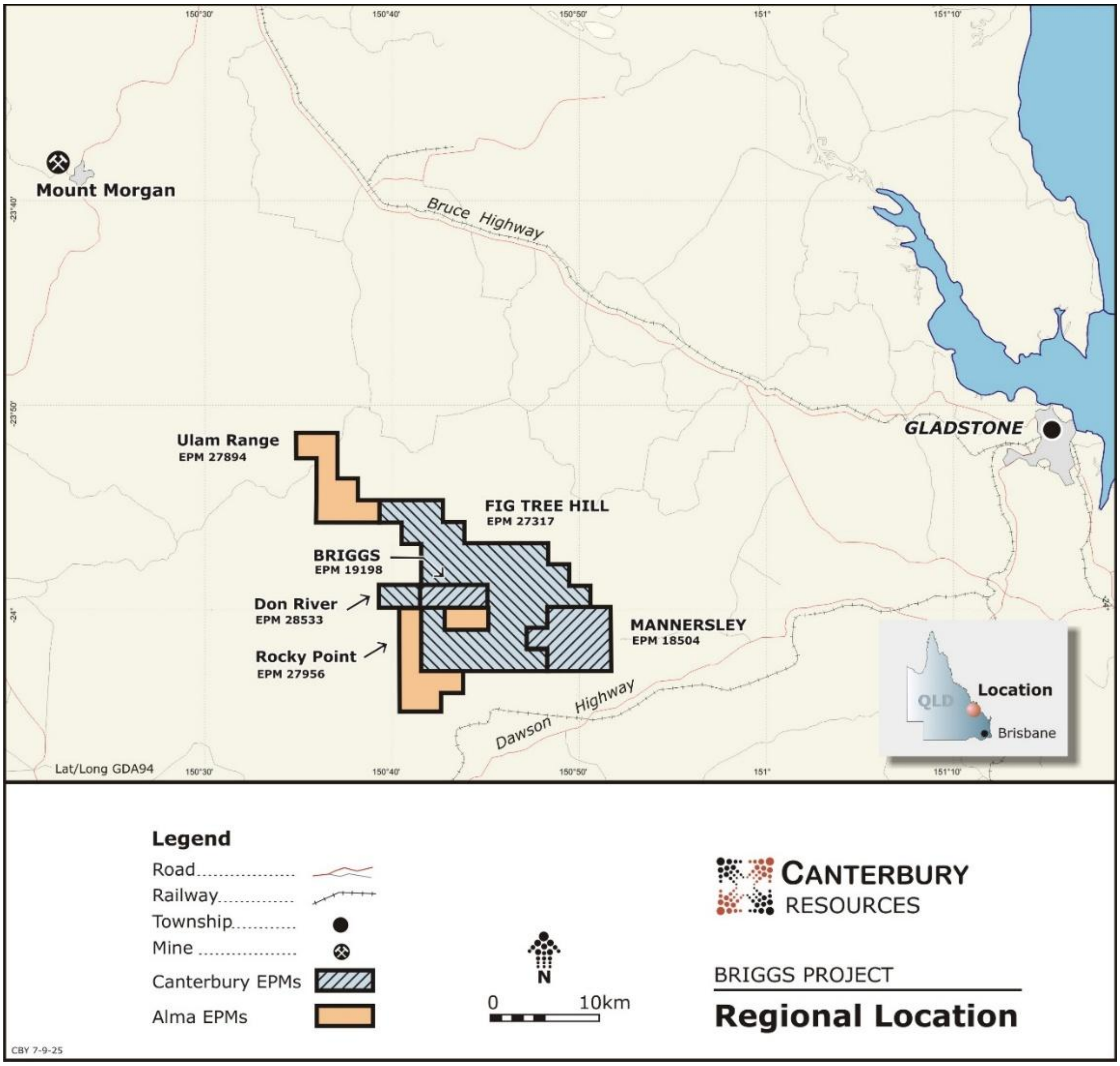

Figure 1 Briggs Copper Project location, close to Gladstone in central Queensland, with significant project enabling proximal infrastructure including road, rail, high-voltage power and multiple gas pipelines.

The JV partners are undertaking a Pre-Feasibility Study (**PFS**) for the Briggs deposit assessing the potential 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. The PFS is scheduled for completion in late-2027.

Briggs Mineral Resource

Briggs is a very large-scale copper-molybdenum-silver deposit which is defined by grid-based drilling, plus related surface mapping and soil sampling (refer Table 1 and Figure 2). At a 0.15% cut-off grade the current MRE contains 2.0Mt Cu, 73Mlb Mo and 16.5Moz Ag[4].

Table 1 Briggs 2025 Mineral Resource Estimate (MRE) at 0.15% Cu cut-off grades

Cut-Off Grade	JORC Category	Tonnes (Mt)	Cu Grade (%)	Mo Grade (ppm)	Ag Grade (ppm)	Cu Metal (Mt)	Mo Metal (Mlb)	Ag Metal (Moz)
0.15% Cu	Indicated	137	0.25	39	0.7	0.4	12	3.1
0.15% Cu	Inferred	793	0.20	35	0.5	1.6	61	13.5
	Total	**932**	**0.21**	**36**	**0.6**	**2.0**	**73**	**16.5**

Canterbury is not aware of any new information or data that materially affects the MRE and confirms that all material assumptions and technical parameters underpinning the MRE continue to apply and have not materially changed.

A higher proportion of Indicated Resources is required before publishing production targets, cost estimates, and project returns derived from the 2025 Scoping Study[5] (refer Cautionary Statement). An update of the MRE will be undertaken in late 2026, which will support the release of key production and financial data.

CAUTIONARY STATEMENT:

The 2025 Scoping Study was undertaken to determine the Project's potential and included a high proportion of resource classified as Inferred. Investors are cautioned there is a low level of geological confidence in Inferred Resources, and the JV partners are undertaking infill drilling and evaluation work and further studies to enhance the resources to a higher category. However, there is no certainty that further drilling will result in the determination of further Indicated or new Measured Resources.

Briggs Pre-Feasibility Study

The Briggs JV partners committed to a Pre-Feasibility Study (**PFS**) in November 2025 based on a conceptual 30Mtpa operation. This is an aspirational statement and not a production target. The Company does not yet have reasonable grounds to believe this statement can be achieved and cautions that no forecasts of the production profile should be inferred by investors.

Current programs under the PFS include:

- Drilling to enhance and expand the MRE, supporting detailed mine planning and scheduling.
- Detailed test work to evaluate metallurgical domaining and optimise Cu, Mo, Ag and Au recoveries.
- Evaluation of the addition of a molybdenum recovery circuit to the process flowsheet.
- Evaluation of coarse particle flotation technologies, aimed at reducing operating and capital costs.
- Baseline environmental surveys to support future permitting activities.

Major Drilling Program in Progress

A major diamond core drilling program (up to 80 holes, up to 30,000m) commenced in late April 2026 and is scheduled to continue for 15 months. The program will convert most Inferred Resources in the current MRE to the Indicated Resource category, as well as testing several exploration targets. Six holes (2,082.6m) have been completed to date (refer Table 2 & Figure 2), with initial assay results to be received shortly.

Phase-1 of the program, comprising 12,500m or around 40 holes, commenced in late April using a single rig on a dayshift basis. A nightshift was added in mid-May.

A second drill rig has been mobilized and will commence operating shortly. This follows the acquisition and construction of a 16-person camp facility on-site which includes individual ensuite rooms and a full

[4] CBY ASX release 10 April 2025
[5] CBY ASX release 13 November 2025

kitchen/mess. This represents a significant expansion and upgrade to on-site facilities and will support better fatigue management and personnel welfare.

Phase-1 drilling is assessing an area that represents the first decade of mining at Briggs in the 2025 Scoping Study. The data generated will underpin an interim MRE update in late-2026, which will support revisions of the Scoping Study including the release of key production and financial metrics for the first time.

Table 2 Briggs 2026 completed drill hole details

Hole ID	Easting (GDA94/Z56)	Northing (GDA94/Z56)	RL (m)	Dip	Azimuth (T)	Hole Depth (m)
26BRD0039	268472	7345314	182	-60	207	328.8
26BRD0040	268477	7345313	182	-80	135	392.6
26BRD0041	268458	7345360	182	-90	-	405.2
26BRD0042	268714	7345223	189	-60	15	394.0
26BRD0043	268920	7345020	206	-60	225	299.2
26BRD0044	268921	7345021	206	-90	-	269.1

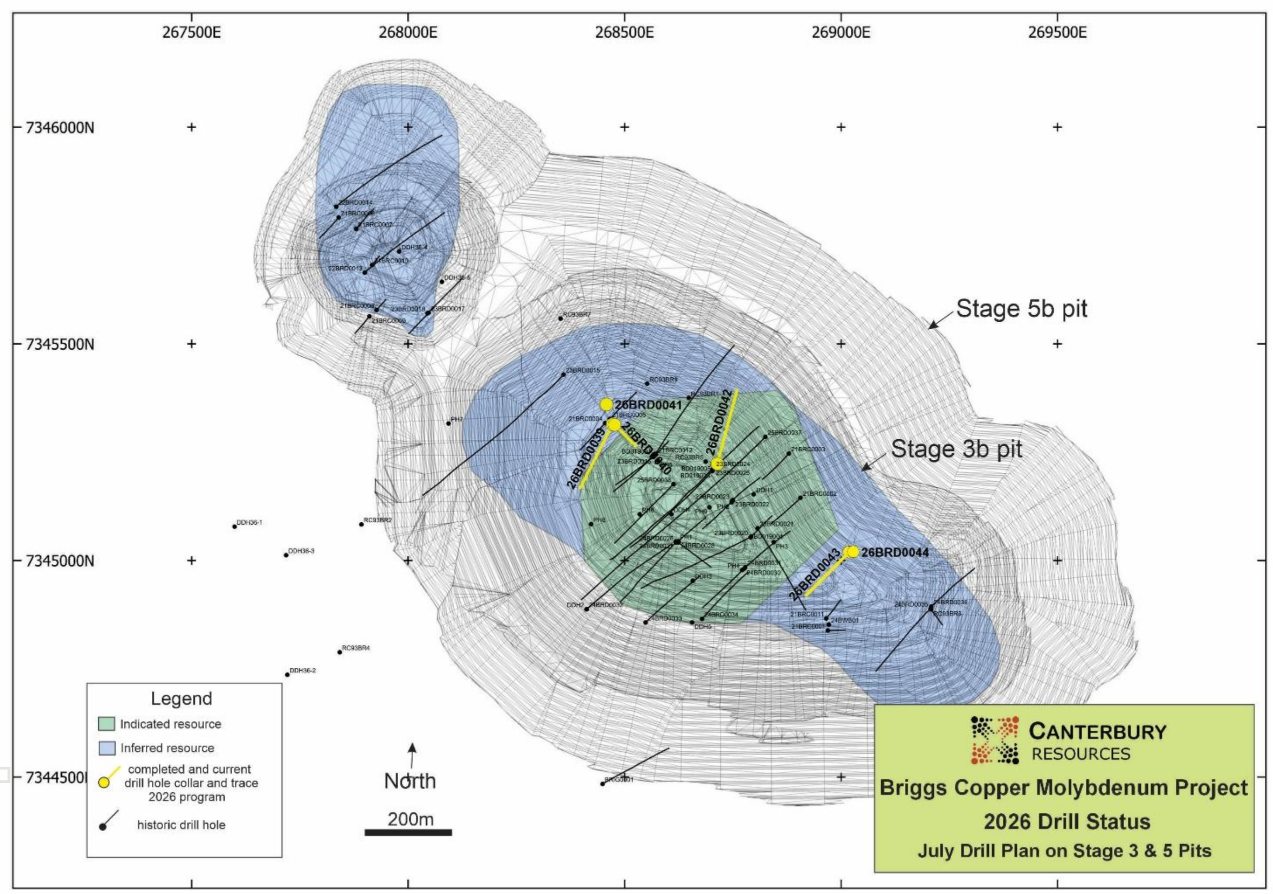

Figure 2 Briggs 2026 drill status, MRE outline and staged pit designs

Phase-2 of the drilling program will be undertaken in 2027 and aims to convert the remaining Inferred Resources to the Indicated or Measured categories. This will support a final MRE and detailed mine planning and scheduling as key components of the PFS which is scheduled for completion in late-2027.

In parallel with the current drilling activity, a further phase of metallurgical testing has commenced based on a representative sample suite across the deposit, laying the groundwork for more detailed process flowsheet design and process plant engineering studies.

MONTO COPPER PROJECT, Queensland – CBY 100%

The Monto Project (**Monto**) comprises six tenements in central Queensland (refer Figure 3). It is a tier-one location, around 100km southwest of the deep-water port and industrial hub of Gladstone and 80km south of the Briggs Project. Canterbury acquired the tenements from Aeon Monto Exploration Pty Ltd during the quarter[6] for a purchase price of $400,000 in cash, plus 5 million ordinary fully paid shares in Canterbury escrowed for 12 months.

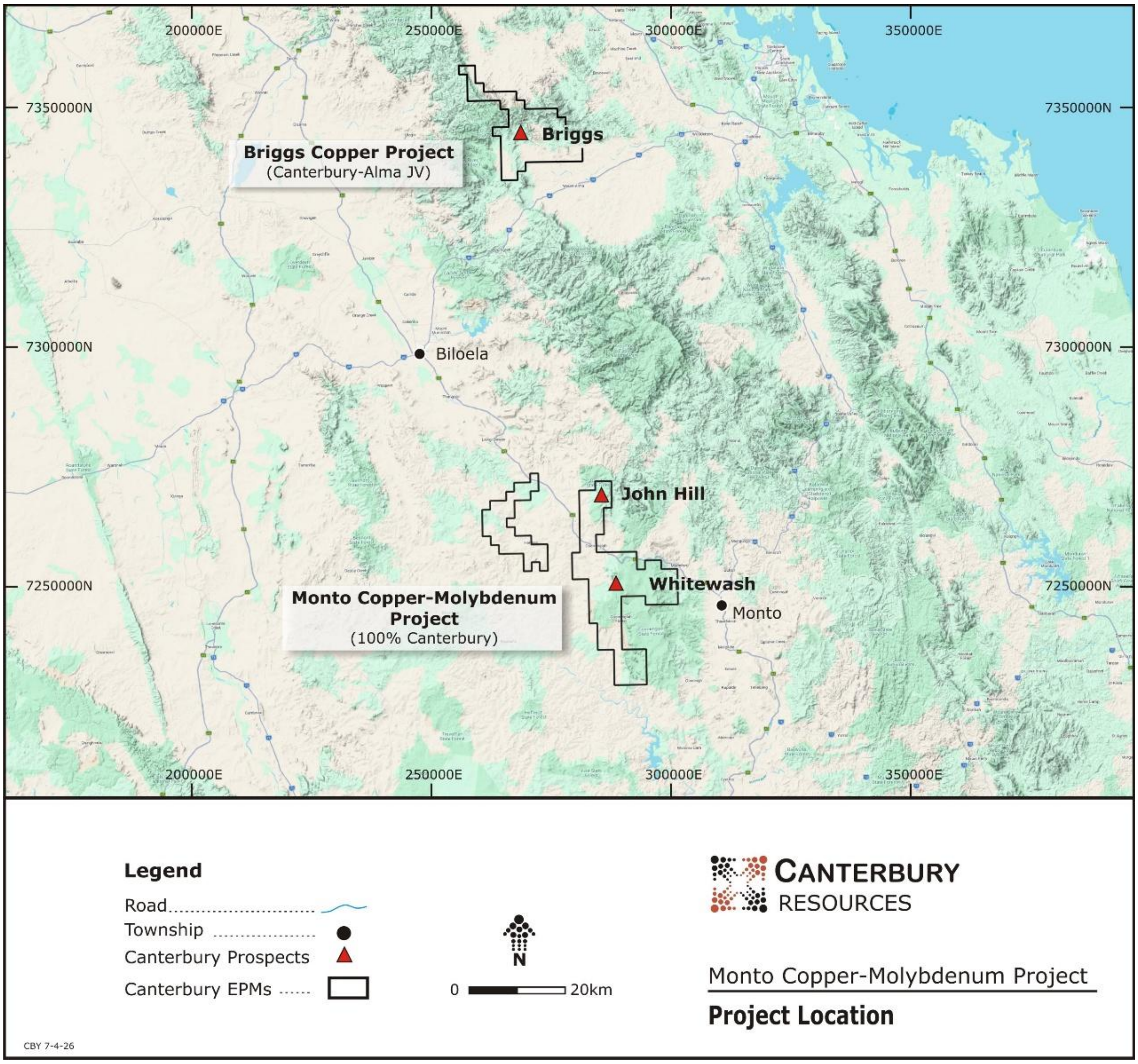

Figure 3 Monto Project, regional location

Monto Project Background

The tenements cover a 20 km corridor of porphyry related mineralisation occurrences which typically occur as Cu-Mo-Fe sulphides hosted within stockwork quartz veins or as disseminations within, and immediately adjacent to, intermediate composition porphyritic intrusions of Permian-Triassic age. Portions of the project area are masked by younger Jurassic sandstone and Tertiary basalt units.

The most advanced prospects are at John Hill and Whitewash, where significant Cu-Mo resources have been estimated based on drilling programs undertaken between 2008 and 2013. Additional prospects have been generated but are at an earlier stage of evaluation. No significant field work has been undertaken since 2013.

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[6] CBY ASX release 28 May 2026

Canterbury's immediate focus is further evaluation of the John Hill deposit where past drilling comprises 18 reverse circulation (**RC**) holes and 4 combination RC/diamond holes for a total of 6,083.9m (4,802m RC and 1,281.9m of core). This drilling only partially tested the John Hill deposit but successfully demonstrated its large-scale attributes (refer Table 3).

Table 3 Monto 2013 Mineral Resource Estimate at a 0.15% Cu cut-off grade

Cut-Off Grade	JORC Category	Tonnes (Mt)	Cu Grade (%)	Mo Grade (ppm)	Ag Grade (ppm)	Cu Metal (Mt)	Mo Metal (Mlb)	Ag Metal (Moz)
0.15% Cu	Inferred	254	0.21	100	1.1	0.55	56	8.3

Canterbury is not aware of any new information or data that materially affects the MRE and confirms that all material assumptions and technical parameters underpinning the MRE continue to apply and have not materially changed.

Significant intercepts from the historical drilling at John Hill are outlined in Figure 4.

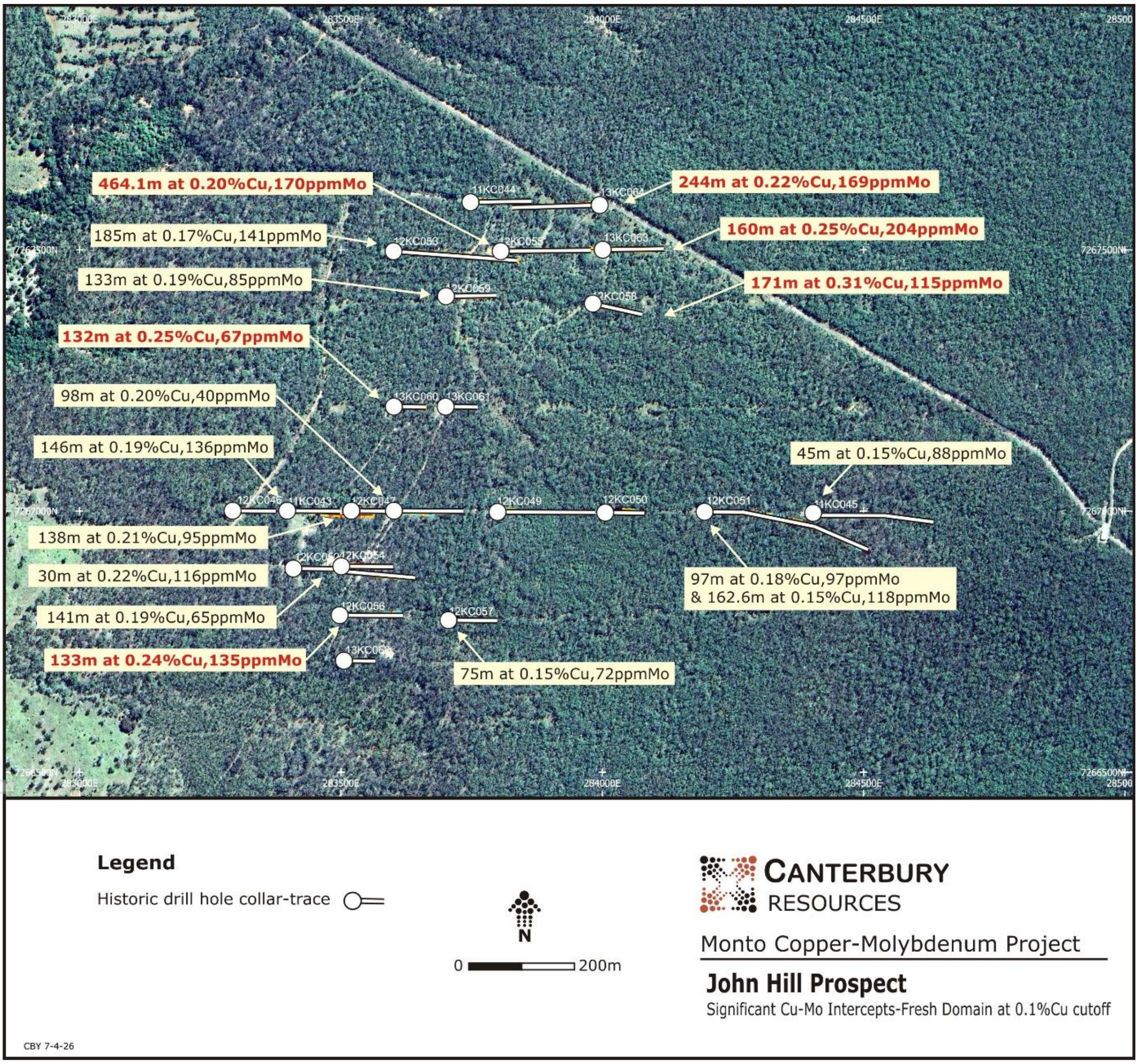

Figure 4 John Hill - drill collars and traces, including selected mineralisation intervals in the fresh domain

Significantly, there is very limited outcrop in the area, and the deposit remains open both laterally (refer Figure 5) and at depth. Historic drill holes were generally around 200m-300m in length, but rare deeper holes demonstrated that the mineralisation persists at depth e.g. 12KC055 was terminated in mineralisation at 555.1m.

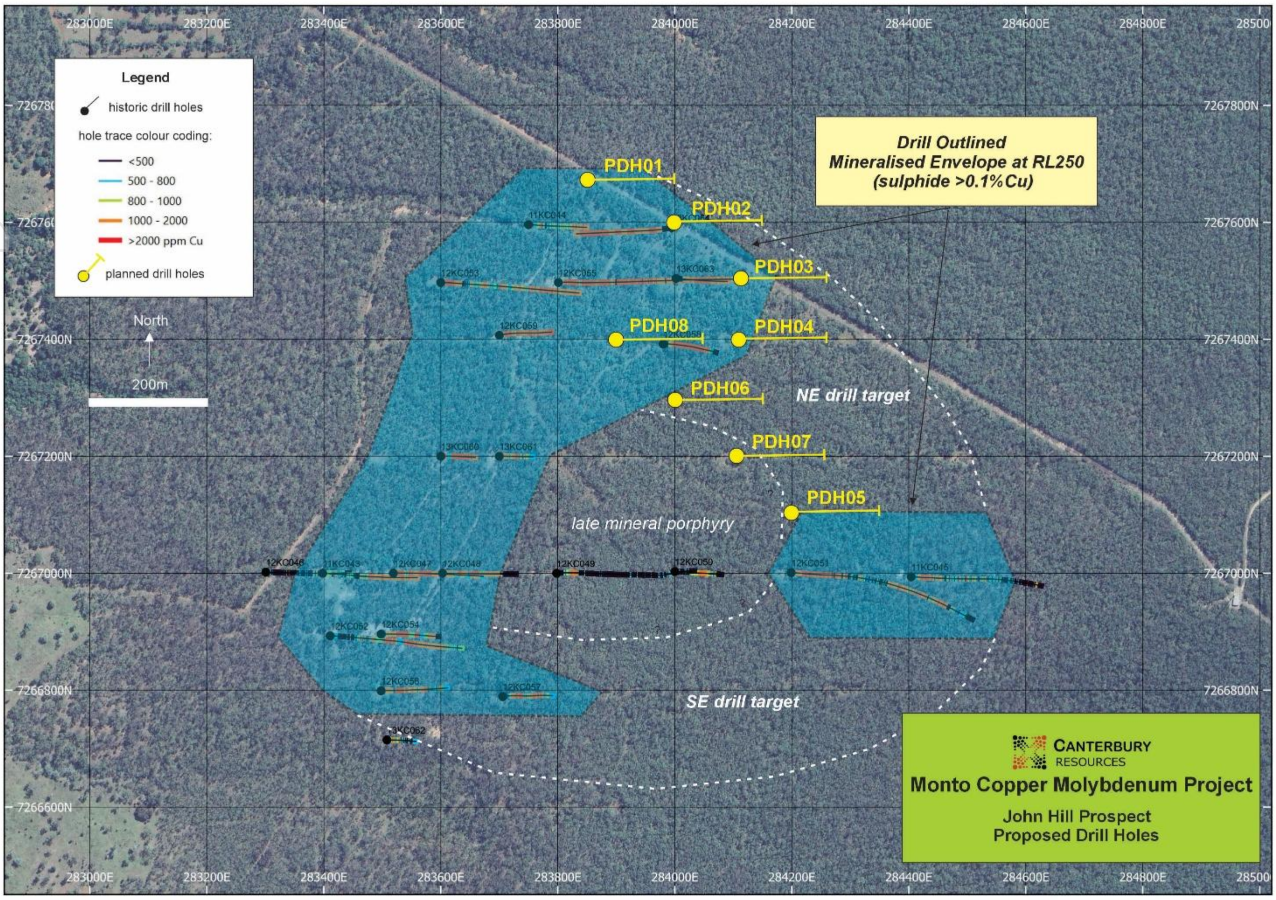

Figure 5 John Hill - historic drill holes, interpreted mineralisation envelope, and proposed 2026 drill holes.

Canterbury is poised to commence a ~2,000m deep diamond core drilling program testing the 'NE drill target' where broad intervals of strong copper and molybdenum mineralisation are evident in the primary zone of nearby holes such as:

- **12KC055** 464.1m at 0.20% Cu, 170ppm Mo, 1.1g/t Ag from 91m
- **12KC058** 171m at 0.31% Cu, 115ppm Mo, 1.5g/t Ag from 85m
- **13KC063** 160m at 0.25% Cu, 204ppm Mo, 1.2g/t Ag from 84m
- **13KC064** 244m at 0.22% Cu, 169ppm Mo, 1.3g/t Ag from 84m

The program will utilise access tracks and drill pads established during the 2010-2013 drilling program. Eight holes have been designed (refer Figure 5 & Table 4), with modification of the program possible based on progressive geological observations of drill core and related assay and pXRF results. A drill contractor has been selected and is preparing to mobilise, with drilling scheduled to commence in mid-August. The Monto storage facility is being refurbished and equipped to process core during the program.

Table 4 John Hill Deposit - proposed drill hole details

Hole ID	Easting (GDA94/Z56)	Northing (GDA94/Z56)	Dip	Azimuth (T)	Planned Hole Depth (m)
PDH01	283850	7267700	-60	90	~300
PDH02	284000	7267600	-60	90	~300
PDH03	284100	7267500	-60	90	~300
PDH04	284100	7267400	-60	90	~300
PDH05	284200	7267100	-60	90	~300
PDH06	284000	7267300	-60	90	~300
PDH07	284100	7267200	-60	90	~300
PDH08	283900	7267400	-60	90	~300

PEENAM PROJECT, Queensland (EPM 27756) – CBY 100%

EPM 27756 is prospective for copper-gold porphyry mineralisation e.g. limited historic drilling intersected 48m at 0.22% Cu & 0.23g/t Au in PEE01[7]. Canterbury has outlined a coincident copper and gold in soil anomaly over an area of approximately 500m by 300m, with supportive magnetic and VTEM geophysical data consistent with a large-scale mineralised porphyry system. A 4-hole core drilling program has been designed to initially test this target when all necessary land access agreements are in place and funding is available. No field work was undertaken during the quarter.

JACK SHAY PROJECT, Queensland (EPM 29106) – CBY 100%

EPM 29106 is 50 km west of Mundubbera in central Queensland. Several styles of mineralisation have been identified, albeit there are no records of historical drilling. At the Nerangy porphyry Cu-Mo target, there is an 800m by 400m coincident copper and molybdenum in soil geochemical anomaly, while at Red Hill there is a conceptual target for the discovery of Ni-Cu-Co-Pt mineralisation.

Limited outcrop has constrained historical exploration[8], and future work will aim to better understand the near-surface geochemistry, subject to negotiation of acceptable access agreements. No field work was undertaken during the quarter.

BISMARCK PROJECT, Manus Is., PNG (EL 2795) – CBY 40%, Rio Tinto Exploration (PNG) Ltd 60%

The Bismarck Project is in central Manus Island, around 830km north of Port Moresby, and is prospective for porphyry related Cu ±Mo ±Au mineralisation. Desktop evaluation of historical data continues. No field work was undertaken during the quarter.

MOROBE PROJECT, PNG – CBY 100% (Syndicate Minerals Earn-In Rights)

Canterbury holds strategic tenements in metallogenic belts that host world class epithermal and porphyry deposits, including Newmont's Lihir gold mine[9] (0.6Moz pa Au), Newmont and Harmony Gold's Wafi-Golpu deposit (resources of 26Moz gold, 8.6Mt copper) and Harmony Gold's Hidden Valley gold mine (160koz pa Au) [10]. The Morobe project is being explored under an Earn-In Agreement, whereby Syndicate Minerals has the right to earn up to 70% interest by funding up to USD $20 million of assessment activity.

Wamum (EL 2658)

Canterbury has established Inferred Mineral Resource estimates for two areas, Wamum Creek (141.5Mt at 0.18g/t Au, 0.31% Cu) and Idzan Creek (137.3Mt at 0.53g/t Au, 0.24% Cu) [11]. There are opportunities to expand and enhance these resources, as well as additional zones of alteration and mineralisation that have never been drilled. A reconnaissance program is planned that will assess the logistics of a proposed drilling program, as well as mapping and sampling of a nearby quartz stockwork zone. No field activity was undertaken during the quarter.

Waits Creek (EL 2782)

EL2782 adjoins the northern boundary of the Wamum tenement and covers a region that includes known porphyry, epithermal and skarn styles of mineralisation. There has been no drilling in the area. Reconnaissance mapping, plus drainage and outcrop sampling by Canterbury has generated an anomaly at Imuan Creek that has elevated Cu-Mo-Au rock chip geochemistry, with evidence of a subtle zoned porphyry signature. Porphyry indicator minerals are also evident in associated stream sediment samples. Follow-up mapping and sampling is proposed to define a drill target.

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[7] CBY ASX release 22 June 2021
[8] CBY ASX release 23 April 2025
[9] Newmont Annual Results 2024
[10] Harmony website January 2026 - www.harmony.co.za/operations/png
[11] CBY ASX release 26 November 2020, Wamum Creek & Idzan Creek resource estimates

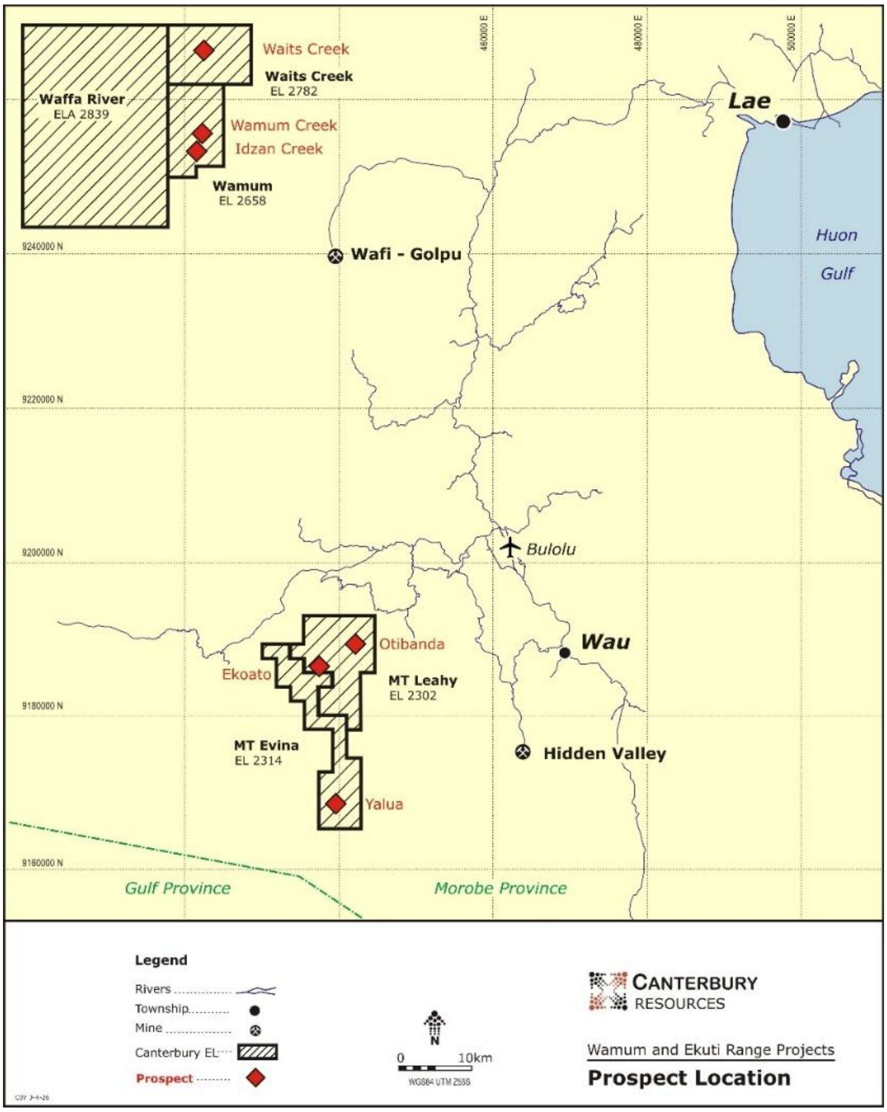

Figure 6 Morobe region, tenement and prospect locations

Ekuti Range (EL's 2302 & 2314)

The tenements include high grade Au-base metal lodes that have been sparsely drill tested at Otibanda, Waikanda and Ekoato within EL2302, as well as the Yalua Cu-Mo-Au porphyry target in EL2314.

Recent field work assessed the logistics of options for future drilling around the Otibanda and Waikanda lodes. Design and costing of a potential drill program has commenced.

Waffa River (EL 2839 application)

The Waffa River application covers a western extension of the Wamum and Waits Creek tenements, and is targeting potential repetitions of Wamum Creek, Idzan Creek and Wafi-Golpu style deposits. A Wardens hearing has been completed. The tenement is yet to be granted.

Legusulum (EL 2800 application)

The Legusulum application occurs on a porphyry chain with large lithocaps and major deposits, including the Simberi and Lihir gold deposits offshore to the east. A Wardens hearing has been completed. The tenement is yet to be granted.

CORPORATE

Financial Commentary

The Appendix 5B - Quarterly Cashflow Report for the period ending 30 June 2026 provides an overview of the Company's financial activities.

The Company's direct exploration expenditure during the reporting period was $136,000. Approximately $2.0 million of exploration and evaluation funding was also provided by partners on Canterbury projects under earn-in agreements. The total amount paid to directors of the entity and their associates in the period (item 6.1 of Appendix 5B) was approximately $149,000 and includes directors' fees, salaries, consulting fees and superannuation.

The Company is an explorer, and it confirms in accordance with Listing Rule 5.3.2 that no mining production or development occurred during the quarter.

Authorised by Managing Director of Canterbury Resources Limited.

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ADDITIONAL INFORMATION

COMPETENT PERSONS STATEMENTS

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 technical information in this report which relates to 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.

The information in this report that relates to the Mineral Resources at Wamum Creek and Idzan Creek, has been prepared by Mr Geoff Reed, who is a Member of the Australasian Institute of Mining and Metallurgy, is a Consulting Geologist of Bluespoint Mining Services (BMS) and is a shareholder of Canterbury Resources Limited. Mr Reed has sufficient experience that is relevant to the style of mineralisation and type of deposit 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'. Mr Reed consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The information in this report that relates to the Mineral Resources at Briggs has been prepared by Mr Lauritz Barnes who is a member of the Australian Institute of Geoscientists and the Australasian Institute of Mining and Metallurgy. Mr Barnes has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Barnes consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcements and that all material assumptions and technical parameters underpinning the Estimate of Mineral Resources continue to apply and have not materially changed.

DISCLAIMER

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 Resources 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.

CORPORATE INFORMATION

Directors & Key Personnel

John Anderson	Chairman
Grant Craighead	Managing Director
Michael Erceg	Executive Director, Manager Exploration
Ross Moller	Non-Executive Director & Joint Company Secretary
Robyn Watts	Non-Executive Director
Joan Dabon	Joint Company Secretary

Capital Structure (30 June 2026)

Ordinary Shares	279,698,164
Options (unlisted)	17,500,000
Market Capitalisation (undiluted) at 4.5cps	$13 million
Cash	$0.2 million
Debt Facility (J Anderson, Chairman CBY)	$0.5 million
Debt	Nil

Canterbury Group

Subsidiary	CBY	Tenements	Country
Canterbury Exploration Pty Limited	100%	Briggs, Mannersley, Fig Tree Hill, Don River, Rocky Point, Ulam Range	Australia
Finny Limited	100%	Bismarck	PNG
Canterbury Resources (PNG) Ltd	100%	Ekuti Range, Wamum, Waits Creek, Waffa River, Legusulum	PNG
Neillkins Mining Pty Ltd	100%	Peenam	Australia
Molcopnick Pty Ltd	100%	Jack Shay	Australia
Monto Exploration Pty Ltd	100%	Six tenements, collectively the Monto Project	Australia

TENEMENT INFORMATION

Tenement	Location	Project	Status	Start of Quarter	End of Quarter
EPM 19198	Queensland	Briggs *	Granted	49%	49%
EPM 18504	Queensland	Mannersley *	Granted	49%	49%
EPM 27317	Queensland	Fig Tree Hill **	Granted	49%	49%
EPM 28588	Queensland	Don River **	Granted	49%	49%
EPM 27956	Queensland	Rocky Point **	Granted	49%	49%
EPM 27894	Queensland	Ulam Range **	Granted	49%	49%
EPM 27756	Queensland	Peenam	Granted	100%	100%
EPM 29106	Queensland	Jack Shay	Granted	100%	100%
EPM 14628	Queensland	Monto	Granted	0%	100%
EPM 15921	Queensland	Monto	Granted	0%	100%
EPM 17001	Queensland	Monto	Granted	0%	100%
EPM 17002	Queensland	Monto	Granted	0%	100%
EPM 17060	Queensland	Monto	Granted	0%	100%
EPM 27604	Queensland	Monto	Granted	0%	100%
EL 2302	Morobe Province, PNG	Ekuti Range ***	Granted	100%	100%
EL 2314	Morobe Province, PNG	Ekuti Range ***	Granted	100%	100%
EL 2658	Morobe Province, PNG	Wamum ***	Granted	100%	100%
EL 2782	Morobe Province, PNG	Waits Creek ***	Granted	100%	100%
EL 2839	Morobe Province, PNG	Waffa River ***	Application	100%	100%
EL 2800	New Ireland, PNG	Legusulum ***	Application	100%	100%
EL 2795	Manus Island, PNG	Bismarck ****	Granted	40%	40%

* Subject to a 1.5% NSR in favour of Rio Tinto Exploration Pty Ltd. In October 2024 Alma reached 51% interest and committed to Stage-3 where it can earn 70% interest by spending an additional A$10M

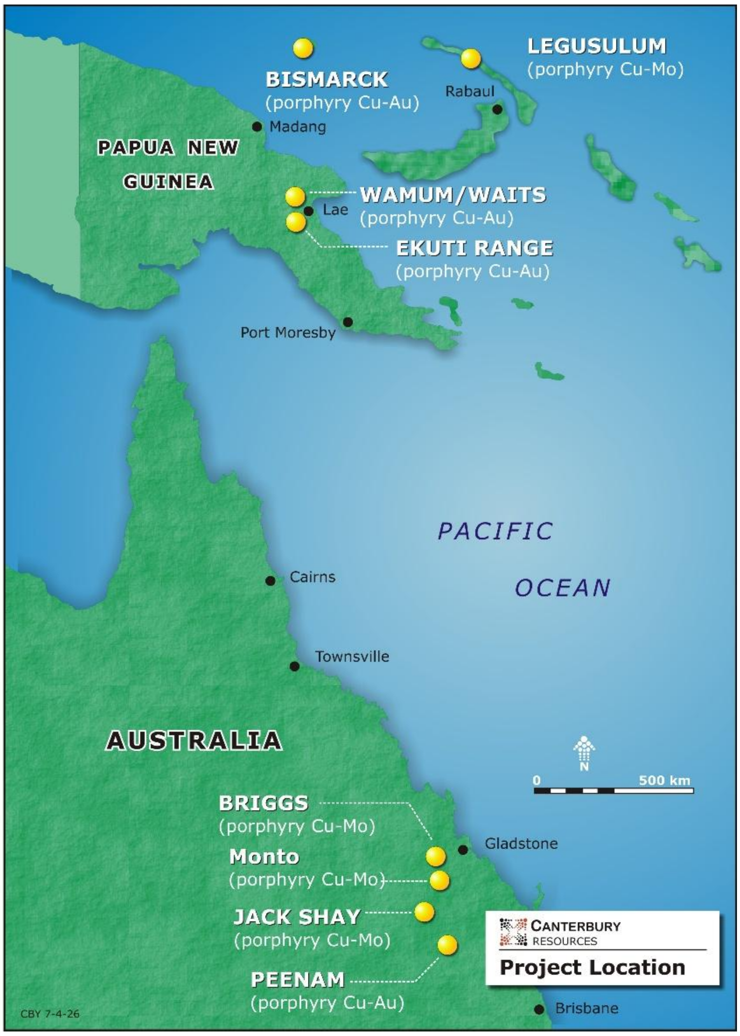
** Alma is in Stage-3 where it can increase its equity to 70% by spending an additional A$10M

*** Syndicate Minerals has the right to earn up to 70% JV interest by spending up to US$20M

**** Subject to a Farm-In Agreement with Rio Tinto Exploration (PNG) Limited

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 and enhanced a portfolio of high risk/reward projects in eastern Australia and Papua New Guinea that are prospective for porphyry copper-gold and epithermal gold-silver 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 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. Project geologists have identified multiple opportunities to expand and enhance these resources.

Current Mineral Resource Estimates[12] (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 Pre-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.

[12] CBY ASX releases 26 November 2020, 10 April 2025 and 28 May 2026.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity
Canterbury Resources Limited

ABN	Quarter ended ("current quarter")
59 152 189 369	30 June 2026

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	26	120
1.2	Payments for		
	(a) exploration & evaluation (if expensed)	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(112)	(581)
	(e) administration and corporate costs	(108)	(733)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	2	6
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(192)**	**(1,188)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) tenements	(200)	(200)
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation (if capitalised)	(136)	(113)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(336)**	**(313)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	1,331
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	95	95
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	(300)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**95**	**1,126**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	746	705
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(192)	(1,188)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(336)	(313)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	95	1,126

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
4.5	Effect of movement in exchange rates on cash held	(92)	(109)
4.6	**Cash and cash equivalents at end of period**	**221**	**221**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	221	746
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**221**	**746**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(149)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	500	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	500	-

7.5	**Unused financing facilities available at quarter end**	500
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	

Director Loan – John Anderson – Interest Rate 8.34% - Maturity date 1 July 2027 - Unsecured

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (Item 1.9)	(192)
8.2	Payments for exploration & evaluation classified as investing activities (Item 2.1(d))	(136)
8.3	Total relevant outgoings (Item 8.1 + Item 8.2)	(328)
8.4	Cash and cash equivalents at quarter end (Item 4.6)	221
8.5	Unused finance facilities available at quarter end (Item 7.5)	500
8.6	Total available funding (Item 8.4 + Item 8.5)	721
8.7	**Estimated quarters of funding available (Item 8.6 divided by Item 8.3)**	2.2
	Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.	

8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions:

1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer:

2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer:

3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer:

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 21st July 2026

Authorised by: By the Board of Directors of Canterbury Resources Limited
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.