

ASX Announcement

29 July 2024

Successful Completion of \$0.85million Placement

Canterbury Resources Limited (**Canterbury** or **Company**) is pleased to announce that it has received firm, binding commitments from institutional, sophisticated and professional investors for \$848,100 (before costs) under a placement of 25,700,000 fully paid ordinary shares (**New Share**) at an issue price of \$0.033 per New Share (**Placement**).

The issue price represents a 26% discount to the 15-day VWAP of \$0.045.

The net proceeds from the Placement will be used for general working capital. The Placement is not underwritten.

The Company engaged Sanlam Private Wealth Pty Ltd (**Sanlam**) to act as lead manager in relation to the Placement. In consideration for their services, Sanlam will receive 6% fee on all funds raised under the Placement. In addition, the Company will be issuing 5,000,000 advisor options (**Advisor Options**), subject to shareholder approval. The Advisor Options will be unquoted and exercisable at \$0.08 each on or before 30 June 2026.

The New Shares to be issued under the Placement will utilise the Company's 15% placement capacity pursuant to Listing Rule 7.1 and will rank equally with existing Shares.

Indicative Timetable

An indicative timetable for the Placement is set out below. The Board of Directors reserves the right to vary the dates, subject to compliance with applicable laws and the ASX Listing Rules.

Event	Date
Announcement of Placement. Trading Halt lifted	Monday, 29 July 2024
Settlement of Placement	Thursday, 1 August 2024
Allotment Date – New Shares	Tuesday, 6 August 2024
Lodgement of Appendix 2A and Section 708A Cleansing Notice	Tuesday, 6 August 2024
Quotation of New Shares	Tuesday, 6 August 2024

Authorised by Managing Director of Canterbury Resources Limited.

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