**ASX Announcement** **21 August 2025**

# Share Purchase Plan

Canterbury Resources Limited (**Canterbury** or **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 2.0 cents per share (**New Shares**), targeting to raise approximately $0.75 million (before costs). The issue price of the New Shares represents a 9.1% discount to the 5-day VWAP of 2.2 cents.

Under the SPP, Eligible Shareholders, being those shareholders who have a registered address in Australia, New Zealand, Papua New Guinea, Canada or the UK at 7:00pm AEST on Wednesday, 20 August 2025 (**Record Date**), will each have the opportunity to apply for up to $30,000 of New Shares without incurring brokerage or other transaction costs.

The SPP will open on Wednesday, 27 August 2025 and is expected to close at 7:00 pm AEST on Tuesday, 23 September 2025. As the SPP is not underwritten, the Company may raise more or less than $0.75 million. The Company reserves the right to increase the size of the SPP. If the sum of applications received under the SPP is greater than $0.75 million, the Directors, in their absolute discretion may decide to scale back or accept applications on the basis of the maximum authorised subscription (in whole or in part) that results in the SPP raising more than $0.75 million, up to a maximum of $1.2 million, subject to compliance with the ASX Listing Rules. 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 dispatched to Eligible Shareholders via their preferred communication method on Wednesday, 27 August 2025.

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 will be used for project generation, exploration at Jack Shay and Peenam, plus working capital requirements, with exploration and evaluation at each of the Company's other projects (Briggs, Bismarck and Morobe) being funded by joint venture partners under earn-in agreements.

Canterbury's project portfolio currently comprises:

- **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%).
- **Jack Shay**, QLD (CBY 100%).

Canterbury's Managing Director, Grant Craighead, said: *"this is an exciting period for Canterbury, particularly at the Briggs Copper Project where we are nearing completion of a Scoping Study evaluating development of a large-scale, long-life mining operation."*

## 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 AEST) | Wednesday, 20 August 2025 |
| Announcement of Offer and lodgement of Appendix 3B | Thursday, 21 August 2025 |
| Lodgement of SPP Offer Booklet with ASX, Secondary Trading Notice and dispatch to Eligible Shareholders | Wednesday, 27 August 2025 |
| Offer Opening Date | Wednesday, 27 August 2025 |
| Offer Closing Date | Tuesday, 23 September 2025 |
| Announcement of Offer Results<br>Issue of New Shares<br>Lodgement of Appendix 2A before 12pm AEST | Tuesday, 30 September 2025 |
| Official Quotation and Commencement of Trading | Wednesday, 1 October 2025 |

*Note: This timetable is indicative only and may be subject to change. The commencement of trading and quotation of New Shares under the SPP is subject to confirmation from the ASX, the requirements of the *Corporations Act 2001* (Cth), ASX Listing Rules and other application regulations. The Company reserves the right to amend this timetable at any time, including extending the offer period of the SPP or accepting applications generally or in particular cases, without notice. Accordingly, Eligible Shareholders are encouraged to submit their application forms as early as possible.

**Authorised by the Board of Canterbury Resources Limited.**

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