CANTERBURY RESOURCES

Suite 402, 55 Miller Street,
Pyrmont, NSW 2009

www.canterburyresources.com.au

ASX: CBY

5 November 2026

Dear Shareholder,

SHARE PURCHASE PLAN

Canterbury Resources Limited ACN 152 189 369 (**Canterbury** or the **Company**) announced on 30 October 2026 that it was undertaking a capital raising by way of a non-renounceable, non-underwritten Share Purchase Plan (**SPP**) to raise approximately $1 million (before costs) (**Offer**).

On behalf of the Board of Directors of the Company, I am pleased to offer you the opportunity to subscribe for fully paid ordinary shares (**Share**) in the Company at an issue price of $0.03 Share (**New Share**).

Under the SPP, shareholders with a registered address in Australia, New Zealand, Papua New Guinea, Canada, Singapore or the United Kingdom (**Eligible Shareholders**) at 7:00pm AEDT on Thursday, 29 October 2026 (**Record Date**) will have the opportunity to apply for up to $30,000 worth of New Shares without incurring brokerage or other transaction costs.

New Shares may be applied for in the following alternatives:

Offer	Value	Number of New Shares
A	$1,000	33,333
B	$2,000	66,666
C	$5,000	166,666
D	$10,000	333,333
E	$15,000	500,000
F	$20,000	666,666
G	$25,000	833,333
H	$30,000	1,000,000

Use of Funds

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

Important Information

The Offer is governed by the terms and conditions set out in the SPP Offer Booklet. The Board urges you to read these terms and conditions carefully and in their entirety before deciding whether or not to participate in the SPP. If you have questions about the New Shares being offered under the SPP, you should consult your own financial or professional adviser. The Board recommends that you obtain your own financial advice in relation to the Offer and consider price movements in the Company Shares prior to electing to participate in the Offer.

Participation in the Offer is optional. If you choose to do nothing, you will continue to hold the same number of Shares; however, your interest in the Company will be diluted. Your right to participate in the Offer is not transferrable.

The Offer is made in accordance with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 and therefore, does not require a prospectus for the purposes of Chapter 6D of the *Corporations Act 2001* (Cth).

How to Apply

The Offer opens on Thursday, 5 November 2026 and is expected to close at 7:00pm AEDT on Monday, 30 November 2026. The New Shares are expected to be issued on Thursday, 3 December 2026, with official quotation and commencement of trading in the New Shares to occur on Friday, 1 December 2026.

The Company will not be printing / dispatching hard copies of the SPP Offer Booklet or Application Forms. Instead, an electronic copy of the SPP Offer Booklet and your Application Form is available and accessible by you using your Securityholder Reference Number (**SRN**) or Holder Identification Number (**HIN**) from your latest Holding Statement, and your postcode at the following link: https://investor.automic.com.au

Shareholders should read the terms set out in the SPP Offer Booklet in full prior to making an application under the Offer. Your application under the Offer must be made by making payment in accordance with the personalised payment instructions on your Application Form.

To download your Application Form you have the following 3 choices:

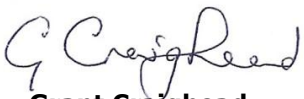
I already have an online account with the Automic Share registry	Scan the QR code to visit https://investor.automic.com.au Select: "Existing Users Sign In". Once you have successfully signed in, click on "Documents and Statements". Download the SPP Offer Booklet and Application Form. Submit your payment using the payment details provided on your Application Form. **Do not return your Application Form.**
I don't have an online account with Automic – but wish to register for one	https://investor.automic.com.au/#/signup Select: "Canterbury Resources Limited" from the dropdown list in the ISSUER field. Enter you holder number SRN / HIN (from your latest Holding Statement). Enter your Postcode (Aust only) or Country of Residence (if not Australia). Tick box "I am not a robot", then click "Next" and complete the prompts. Once you have successfully signed in, click on "Documents and Statements". Download the SPP Offer Booklet and Application Form. Submit your payment using the payment details provided on your Application Form. **Do not return your Application Form.**
I don't have an online account with Automic – but want to use Automic for this Offer only	https://investor.automic.com.au/#/loginsah Select: "Canterbury Resources Limited" from the dropdown list in the ISSUER field. Enter you holder number SRN / HIN (from your latest Holding Statement). Enter your Postcode (Aust only) or Country of Residence (if not Australia). Tick box "I am not a robot", then click "Access". Once you have successfully signed in, click on "Documents and Statements". Download the SPP Offer Booklet and Application Form. Submit your payment using the payment details provided on your Application Form. **Do not return your Application Form.**

Enquiries

If you have any queries in relation to your application form(s) in respect of the Offer or if you are unable to access https://investor.automic.com.au online, you can obtain a copy of the SPP Offer Booklet and your Application Form by calling Automic Group on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) between 8:30am and 7:00pm (AEDT), Monday to Friday or emailing corporate.actions@automicgroup.com.au. You will need to provide your SRN or HIN and postcode to complete this request.

On behalf of the Board, I thank you for your continued support of the Company and look forward to your participation in the Offer.

Best regards



Grant Craighead
Managing Director

CANTERBURY RESOURCES LIMITED
(ACN 152 189 369)

2026 Share Purchase Plan

SPP Offer

For an offer to each Eligible Shareholders to subscribe for up to $30,000 New Shares at an issue price of $0.03 per New Share under the Share Purchase Plan, to raise approximately $1,000,000 (before costs). The Board reserves the right to accept oversubscriptions at its sole discretion.

The SPP Offer closes at 7:00pm AEDT on Monday, 30 November 2026, unless extended or closed early.

IMPORTANT NOTICES

This Offer Document and the accompanying Application Form contain important information and should be read in their entirety. This Offer Document is not a prospectus or other form of disclosure document. It does not contain the same level of information.

The SPP Offer contained in this Offer Document does not take into account the individual investment objectives, financial situation or particular needs of each Eligible Shareholder. Eligible Shareholders should consider seeking independent financial and taxation advice before making a decision as to whether to accept the SPP Offer. In particular, Eligible Shareholders are strongly cautioned to not place undue reliance on any forward-looking statement or guidance contained in this Offer Document.

The New Shares offered by this Offer Document should be considered as a speculative investment.

The distribution of this Offer Document (including electronic copies) outside Australia, New Zealand, Papua New Guinea, Canada, Singapore and the United Kingdom may be restricted by law. This Offer Document may not be released or distributed in the United States of America. This Offer Document does not constitute an offer of securities, or a solicitation of an offer to buy securities, in the United States of America or in any other jurisdiction where such offer or solicitation would be illegal or to, or for the account or benefit of, any person in the United States of America or in any other jurisdiction where such offer or solicitation would be illegal, and may not be sent or disseminated in, directly or indirectly, the United States of America or any other jurisdiction where such offer or solicitation would be illegal.

Share Purchase Plan Offer Document

This Offer Document comprises the terms and conditions of the Canterbury Resources Limited (ACN 152 189 369) (**Company**) 2026 Share Purchase Plan (**Offer**) and are binding on any shareholder providing an application under the Offer.

1. Offer

(a) The Offer is an invitation to Eligible Shareholders to apply for fully paid ordinary shares in the Company (**Shares**) up to a maximum subscription of $30,000 at an issue price of $0.03 per Share (**New Shares**).

(b) The Offer to each Eligible Shareholder (as defined below) is made on the same terms and conditions.

(c) The Offer is non-renounceable and not underwritten.

(d) The Company intends to raise approximately $1,000,000 (before costs) through the issue of the New Shares. Any entitlement to New Shares not taken up by Eligible Shareholders will lapse.

2. Eligibility

You are only eligible to apply for New Shares if:

(a) your registered address in the Company's register of shareholders is in Australia, New Zealand, Papua New Guinea, Canada, Singapore or the United Kingdom (subject to the restrictions described in paragraph 17 below);

(b) you were registered as a holder of Shares as at 7:00pm AEDT on Thursday, 29 October 2026 (**Record Date**); and

(c) you are not in the United States of America or acting for the account or benefit of a person in the United States of America,

(**Eligible Shareholder**).

3. Issue Price

(a) The issue price for each New Share under the Offer is $0.03 (**Issue Price**).

(b) In accordance with the requirements of ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (**ASIC Instrument 2019/547**) and ASX Listing Rule 7.2, Exception 5, the Company notes the following in respect of the Issue Price:

(i) On the last trading day immediately prior to the announcement date of the Offer (being 30 October 2026), the closing price of the Shares traded on the Australian Securities Exchange (**ASX**) was $0.027 per Share.

(ii) The volumed weighted average market price (**VWAP**) of the Company's Shares over the 5 trading days up to and including 29 October 2026 was $0.030 (**5-Day VWAP**). In accordance with ASX Listing Rule 7.2 Exception 5, the Issue Price is equal to or greater than 80% of the VWAP for the 5 days in which trading in the Shares occurred before the date of the announcement of the Offer.

(iii) The Issue Price is less than the market price of Shares during a 'specified period' in the 30 days before the date of the Offer (such specified period being the 5 days in which trading in Shares occurred before the date of announcement of the Offer, being 30 October 2026).

(iv) The market price of Shares in the Company may rise and fall between the date of the Offer and the date that any New Shares are issued under this Offer.

(v) By making an application under this Offer, each Eligible Shareholder will be acknowledging that although the Issue Price is at a discount to the 5-Day VWAP, Shares are a speculative investment and the price of Shares on the ASX may change between the date of the Company announcing its intention to make the Offer and the date of issue of New Shares under the Offer. The Share prices may rise or fall, and the price of Shares might trade below or above the Issue Price. There can be no guarantee that trading prices will be sustained.

(c) The Board recommends that you obtain your own financial and taxation advice in relation to the Offer and consider price movements of Shares in the Company prior to making an application under this Offer.

4. Number of New Shares

4.1 Application amount

If you are an Eligible Shareholder, you can apply for up to a maximum of $30,000 worth of New Shares. Eligible Shareholders can select one of the following alternative parcels:

Offer	Value	Number of New Shares
A	$1,000	33,333
B	$2,000	66,666
C	$5,000	166,666
D	$10,000	333,333
E	$15,000	500,000
F	$20,000	666,666
G	$25,000	833,333
H	$30,000	1,000,000

(a) No fractions of New Shares will be issued. Where the determination of the entitlement to New Shares results in a fraction of New Shares, such fraction shall be rounded down to the nearest whole New Share.

(b) If the Company receives an amount that does not equal one of the amounts specified above, the Company may either:

(i) reject the application and refund in full the application money (without interest) to the Eligible Shareholder; or

(ii) apply the dollar amount of the payment to the highest designated parcel that is less than the amount of the payment and refund the excess application money (without interest) to the Eligible Shareholder.

(c) Any entitlement to New Shares not taken up by Eligible Shareholders will lapse.

4.2 $30,000 maximum

(a) In order to comply with ASIC Instrument 2019/547, the maximum value of New Shares each Eligible Shareholder (irrespective of the size of their shareholding) may apply for under this Offer is $30,000 (including through joint holding(s), multiple share accounts or any holding in which they have a beneficial interest(s)). This limit will apply even if you receive more than one offer from the Company (for example, because you are a joint holder of shares or because you hold more than one shareholding under separate share accounts).

(b) The Board reserves the right to issue to an Eligible Shareholder fewer New Shares than the number applied for, for whatever reason, including to avoid the possible subscription of over $30,000 worth of New Shares by an Eligible Shareholder (including through joint holdings, multiple registered holdings or any holding in which they have a beneficial interest(s)).

4.3 Maximum number of New Shares to be issued and Scale Back Policy

(a) **Maximum amount**: In accordance with ASX Listing Rule 7.2 Exception 5, the total number of New Shares under the Offer must not exceed 30% of the number of Shares currently on issue (**ASX Limit**). Subject to the ASX Limit, the Board reserves the right to determine the amount it raises through the Offer. At this stage, the maximum amount to be raised under the Offer will be capped at a total of $2.5 million (before costs), being a maximum of 83,333,333 New Shares. However, the Board reserves the right to change this cap at its discretion by announcement to the ASX (subject to the ASX Limit).

(b) **Scale back**: The Board reserves the right to reject or scale back any applications in whole or in part at its absolute discretion (**Scale Back**). If there is a Scale Back, you may not receive all the New Shares for which you have applied. The Company may in its absolute discretion determine to apply the Scale Back to the extent and in the manner it sees fit, which may include taking into account a number of factors including, but not limited to:

(i) the size of your shareholding at the Record Date;

(ii) the extent to which you have sold or purchased Shares since the Record Date;

(iii) whether you have multiple registered holdings;

(iv) the date on which your application was made; and

(v) the total number of applications and New Shares subscribed for by Eligible Shareholders.

4.4 Return of excess application monies

The Company will refund to you by direct credit deposit to your nominated bank account (where you have given your nomination to the Share Registry), the difference between your application money and the total offer price for the New Shares issued to you (only where the amount is $1.00 or greater) without any interest.

5. Participation costs

Eligible Shareholders must pay the issue price per New Share and any fees or charges incurred in making an application under the Offer, for example, bank fees or fees of

professional advisors. No commission is payable by the Company on the issue of the New Shares and no brokerage applies.

6. Rights attaching to New Shares

The rights of the New Shares are contained in the Constitution of the Company (which is available for inspection at the registered office of the Company during the period of the Offer).

The New Shares will be issued on the same terms and rank equally in all respects with the Company's existing Shares on issue.

7. Quotation of New Shares

The Company will apply for the New Shares to be quoted on ASX in accordance with the timetable in paragraph 13.

If the New Shares are not quoted on ASX, the New Shares will not be issued, and all application monies will be refunded (without interest).

8. Allotment of New Shares

Subject to these terms and conditions, the New Shares will be allotted as soon as possible after the Offer closing date. The Company will send or cause to be sent to you a holding statement in due course.

9. Payment for New Shares

(a) All amounts in this Offer are expressed in Australian dollars.

(b) Eligible Shareholders may participate in the SPP by making payment in accordance with instructions on their personalised application form. Eligible Shareholders with an eligible Australian bank account can pay directly via BPAY® or EFT. Eligible Shareholders without an eligible Australian bank account can pay directly using the EFT details provided on their personalised application form. This is the fastest and easiest way to apply. To download your personalised application form, Eligible Shareholders can use the following link: https://portal.automic.com.au/investor/home.

(c) If you make a payment by BPAY®, you are taken to make the certifications, representations and warranties described in this Offer Document.

(d) Please note that your financial institution may apply limits on the use of your BPAY® or direct transfers (as applicable) and that you should make enquiry about the limits that apply in your personal circumstances.

(e) If you do not provide the exact amount, the Company reserves the right to issue you a lesser number of New Shares and (if necessary) return a portion of your funds.

10. Risks

(a) New Shares are a speculative investment, and the market price may change between the date you apply for New Shares and the date of issue of New Shares to you. Accordingly, the value of New Shares applied for may rise or fall.

(b) This Offer Document is not a prospectus and does not require the types of disclosures required under the *Corporations Act 2001* (Cth) for a disclosure document. You must

rely on your own knowledge of the Company, previous disclosures made by the Company to ASX, and, if necessary, consult your professional advisor when deciding whether or not to participate in the Offer.

(c) The terms and conditions of the Offer should be read in conjunction with the Company's continuous and periodic disclosures given to ASX, which are available on ASX's website at https://www.asx.com.au/ (under the Company's code "CBY") and the Company's website at https://www.canterburyresources.com.au/investor-centre/.

11. Privacy

By receiving completed Application Forms under the Offer, the Company collects personal information about shareholders. The Company will use this information for the purposes of processing the Application Form and updating the records of the Company. Unless required by the law, the Company will not disclose the personal information for another purpose without the consent of the shareholder. Except as stated by the law, shareholders are able to access, upon request, their personal information held by the Company. For further information about how we manage your personal information or if you wish to obtain a copy of the Company's Privacy policy, please contact us.

12. Use of funds

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

13. Timetable

The key dates in relation to this Offer are summarised below.

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 12:00pm AEDT	Thursday, 3 December 2026
Official Quotation and Commencement of Trading	Friday, 4 December 2026

(a) The above dates are indicative only. The Company may vary the dates and times of the Offer by lodging a revised notice with ASX.

(b) New Shares issued under the Offer will be issued as soon as practicable after the Offer closing date. Application for quotation on ASX of the New Shares will be made immediately following the issue of those New Shares.

14. Directors' Proposed Participation

The Directors have advised the Company that they intend to participate in the SPP to the extent allowed under the Offer. The table below sets out the Directors' current and potential shareholdings following the SPP offer, as well as a statement of each Director's current intentions.

Name	Current Shareholdings[1]	Proposed Application	Post Offer Holdings
John Anderson	10,876,867	1,000,000	11,876,867
Grant Craighead	14,421,524	1,000,000	15,421,524
Michael Erceg	3,565,145	333,333	3,898,478
Ross Moller	4,698,758	166,666	4,865,424
Robyn Watts	638,535	333,333	971,868

Note: Includes holdings in which a director has an indirect interest, such as holding through associates, companies or trust structure.

15. Joint holders and multiple registered holdings

If you are a joint holder or have multiple registered holdings of existing Shares, you are taken to be a single registered holder of existing Shares for the purposes of determining whether you are an Eligible Shareholder and joint holders are entitled to participate in the Offer in respect of that single holding only. If, as joint holders, you receive more than one offer under the Offer due to multiple identical holdings, you may still only contribute a maximum of $30,000 in applying for New Shares.

16. Custodians, trustees and nominees

(a) Eligible Shareholders who hold Shares as a "custodian" (as defined in ASIC Instrument 2019/547) (**Custodian**) may participate in the Offer on behalf of one or more persons whom the Custodian holds Shares on behalf of (**Custodian Beneficiaries**). If a Custodian applies for New Shares on behalf of a Custodian Beneficiary, the Company may not issue New Shares to the Custodian under the Offer with a total application price exceeding $30,000 in any 12-month period unless, the Custodian provides the Company with a notice in writing certifying the following matters required by ASIC Instrument 2019/547 section 8(3) (**Custodian Certificate**):

(i) either or both of the following:

(A) that the Custodian holds the Shares on behalf of one or more persons that are not custodians (**Participating Beneficiaries**); or

(B) that another custodian (**Downstream Custodian**) holds beneficial interests in Shares on behalf of a Participating Beneficiary, and the Custodian holds the Shares to which those beneficial interests relate on behalf of the Downstream Custodian or another custodian,

on the Record Date and that each Participating Beneficiary has subsequently given an instruction to apply for New Shares under the Offer on their behalf to the following persons:

(C) where sub-paragraph (i)(A) applies – the Custodian; and

(D) where sub-paragraph (i)(B) applies – the Downstream Custodian;

(ii) the number of Participating Beneficiaries;

(iii) the name and address of each Participating Beneficiary, and that each Participating Beneficiary's address is located in Australia, New Zealand, Papua New Guinea, Canada, Singapore or the United Kingdom;

(iv) that each Custodian Beneficiary is not in the United States and it is not acting for the account or benefit of a person in the United States, and that the Custodian has not sent any materials relating to the Offer to any person in the United States;

(v) in respect of each Participating Beneficiary:

(A) where sub-paragraph (i)(A) applies – the number of Shares that the Custodian holds on their behalf; and

(B) where sub-paragraph (i)(B) applies – the number of Shares to which the beneficial interests relate;

(vi) in respect of each Participating Beneficiary:

(A) where sub-paragraph (i)(A) applies – the number or the dollar amount of New Shares they instructed the Custodian to apply for on their behalf; and

(B) where sub-paragraph (i)(B) applies – the number or the dollar amount of New Shares they instructed the Downstream Custodian to apply for on their behalf;

(vii) there are no Participating Beneficiaries in respect of which the total of the application price for the following exceeds $30,000:

(A) the New Shares applied for by the Custodian under the Offer in accordance with the instructions referred to in sub-paragraph (vi); and

(B) any other Shares issued to the Custodian in the 12 months before the application as a result of an instruction given by them to the Custodian or the Downstream Custodian to apply for Shares on their behalf under an arrangement similar to the Offer;

(viii) that a copy of this Offer Document was given to each Participating Beneficiary; and

(ix) where sub-paragraph (i)(B) applies – the name and address of each Custodian who holds beneficial interests in the Shares held by the Custodian in relation to each Participating Beneficiary.

(b) For the purposes of ASIC Instrument 2019/547, you are a 'Custodian' if you provide a custodial or depository service in relation to shares of a body or interests in a registered scheme and who:

(i) holds an Australian financial services licence covering the provision of a custodial or depository service;

(ii) is exempt from the requirement to hold an Australian financial services licence covering the provision of a custodial or depository service;

(iii) holds an Australian financial services licence covering the operation an IDPS or is a responsible entity of an IDPS-like scheme;

(iv) is a trustee of a self-managed superannuation fund or a superannuation master trust; or

(v) is a registered holder of shares or interests in the class and is noted on the register of members of the body or scheme as holding the shares or interests on account of another person.

(c) If you hold Shares as a trustee or nominee for another person or persons but are not a Custodian as defined above, you cannot participate for beneficiaries in the manner described above. In this case, the rules for multiple single holdings (see paragraph 15 above) apply.

(d) Custodians should request a Custodian Certificate when making an application on behalf of Participating Beneficiaries. To request a Custodian Certificate and if you would like further information on how to apply, you should contact the Company's Share Registry on 1300 288 664 or +61 2 9698 5414 between 8:30am and 7:00pm (AEST), Monday to Friday during the Offer period.

(e) The Board reserves the right to reject any application for New Shares to the extent it considers that the application (whether alone or in conjunction with other applications) does not comply with these requirements. The Board reserves the right to reject applications in accordance with these terms and conditions.

17. Foreign offering restrictions

17.1 Distribution

This document does not constitute an offer of Shares in any jurisdiction in which it would be unlawful, and has been prepared for distribution in Australia, New Zealand, Papua New Guinea, Canada, Singapore and the United Kingdom only (subject to paragraphs 16 and 17) and may not be released or distributed elsewhere.

17.2 United States of America

Persons in the United States of America (**USA**) may not, directly or indirectly, participate in the Offer. This document does not constitute an offer to sell, or a solicitation of an offer to buy, any Shares in the USA. The Shares have not been, and will not be, registered under the *US Securities Act of 1933* (the **US Securities Act**) or the securities laws of any state or other jurisdiction of the USA. The New Shares are being offered and sold outside of the USA in offshore transactions in reliance on Regulation S under the US Securities Act or pursuant to another exemption from, or in transactions not subject to, the registration requirements of the US Securities Act and applicable state securities laws.

17.3 New Zealand

The New Shares are not being offered or sold to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of New Shares is being made in reliance on the *Financial Markets Conduct Act 2013 (New Zealand)* and the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2021 (New Zealand)*. This document has not been registered, filed with or approved by any New Zealand regulatory authority. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

17.4 Papua New Guinea

This document has not been, and will not be, authorised by or registered with the Securities Commission of Papua New Guinea (**PNG**) pursuant to the Capital Market Act 2015 of the Independent State of PNG (**CMA**). No action has been taken in PNG to authorise this document or to permit the distribution of this document or any documents issued in

connection with it.

The New Shares cannot be offered for subscription or purchase to the public in Papua New Guinea, however an "excluded offer" under Part IV Division 3, as listed in Schedule 6 of the CMA will not constitute an offer of the New Shares to the public. This Offer is an excluded offer pursuant to Schedule 6 of the CMA.

No advertisement, invitation or document relating to the New Shares has been or will be issued in PNG or elsewhere that is directed at, or the contents of which are likely to be accessed or read by, the public of PNG (except if permitted to do so under the CMA and the regulations made under that Act) other than to existing Eligible Shareholders of the Company with registered addresses in Papua New Guinea. The contents of this document have not been reviewed by any PNG regulatory authority. You are advised to exercise caution in relation to the Offer. If you are in doubt about any contents of this document, you should obtain independent professional advice.

17.5 United Kingdom (British Isles)

Neither the information in this document nor any other document relating to the Offer has been delivered for approval to the Financial Services Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the Financial Services and Markets Act 2000, as amended (**FSMA**)) has been published or is intended to be published in respect of the New Shares.

This document is issued on a confidential basis to fewer than 150 persons in the United Kingdom, and the New Shares may not be offered or sold in the United Kingdom by means of this document, any accompanying letter or any other document, except in circumstances which do not require the publication of a prospectus pursuant to section 86(1) FSMA. This document should not be distributed, published or reproduced, in whole or in part, nor may its contents be disclosed by recipients to any other person in the United Kingdom.

Any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received in connection with the issue or sale of the New Shares has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of the FSMA does not apply to the Company.

In the United Kingdom, this document is being distributed only to, and is directed at, persons (i) who fall within Article 43 (members or creditors of certain bodies corporate) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended, or (ii) to whom it may otherwise be lawfully communicated (together "relevant persons"). The investment to which this document relates is available only to, and any invitation, offer or agreement to purchase will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.

17.6 Canada

This document constitutes an offering of New Shares only in the Province of Ontario, (the **Province**) and to those persons to whom they may be lawfully distributed in the Province, and only by persons permitted to sell such New Shares. This document is not, and under no circumstances is to be construed as, an advertisement or a public offering of securities in the Province. This document may only be distributed in the Province to persons that are 'accredited investors' within the meaning of National Instrument 45-106 – Prospectus and Registration Exemptions, of the Canadian Securities Administrators. No securities commission or similar authority in the Province has reviewed or in any way passed upon this document, the merits of the New Shares or the Offer and any representation to the contrary is an offence.

No prospectus has been, or will be, filed in the Province with respect to the Offer or the resale of the New Shares. Any person in the Province lawfully participating in the Offer will not receive the information, legal rights or protections that would be afforded had a prospectus been filed and receipted by the securities regulator in the applicable Province. Furthermore, any resale of the New Shares in the Province must be made in accordance with

applicable Canadian securities laws which may require resales to be made in accordance with exemptions from dealer registration and prospectus requirements. These resale restrictions may in some circumstances apply to resales of the New Shares outside Canada and, as a result, Canadian purchasers should seek legal advice prior to any resale of the New Shares.

The Company, and the directors and officers of the Company, may be located outside Canada, and as a result, it may not be possible for Canadian purchasers to effect service of process within Canada upon the Company or its directors or officers. All or a substantial portion of the assets of the Company and such persons may be located outside Canada, and as a result, it may not be possible to satisfy a judgement against the Company or such persons in Canada or to enforce a judgement obtained in Canadian courts against the Company or such persons outside Canada.

All dollar amounts contained in this document are in Australian dollars.

Securities legislation in the Province may provide purchasers with, in addition to any other rights they may have at law, rights of rescission or to damages, or both, when an offering memorandum that is delivered to purchasers contains a misrepresentation. These rights and remedies must be exercised within prescribed time limits and are subject to the defences contained in applicable securities legislation.

Prospective purchasers of the New Shares should consult their own tax adviser with respect to any taxes payable in connection with the acquisition, holding or disposition of the New Shares as any discussion of taxation related matters in this document is not a comprehensive description and there may be a number of substantive Canadian tax compliance requirements for investors in the Province.

Upon receipt of this document, each investor in Canada hereby confirms that it has expressly requested that all documents evidencing or relating in any way to the sale of the New Shares (including for greater certainty any purchase confirmation or any notice) be drawn up in the English language only.

17.7 Singapore

This document and any other materials relating to the Offer have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this document and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase, of New Shares, may not be issued, circulated or distributed, nor may the New Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) of Division 1, Part XIII of the Securities and Futures Act (Chapter 289) of Singapore (the **SFA**), or as otherwise pursuant to, and in accordance with the conditions of any other applicable provisions of the SFA.

This document has been given to you on the basis that you are (i) an existing holder of the Company's shares (ii) an "institutional investor" (as defined in the SFA) or (iii) an "accredited investor" (as defined in the SFA). In the event that you are not an investor falling within any of the categories set out above, please return this document immediately. You may not forward or circulate this document to any other person in Singapore.

Any offer is not made to you with a view to the New Shares being subsequently offered for sale to any other party. There are on-sale restrictions in Singapore that may be applicable to investors who acquire New Shares. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly

17.8 Custodians

The Company is not required to determine, and will not determine, the identity or residence of any beneficial owners of Shares. Each Custodian will need to determine for itself whether its beneficiaries are eligible to participate in the Offer.

18. No financial advice

This Offer Document does not provide financial advice and has been prepared without taking account of any person's investment objectives, financial situation or particular needs. You should consider the appropriateness of participating in the Offer having regard to your investment objectives, financial situation or particular needs. Shareholders should seek independent financial and taxation advice before making any investment decision in relation to these matters.

19. Acknowledgements

(a) By making an application under the Offer, you:

(i) irrevocably and unconditionally agree to the terms and conditions of the Offer and the terms and conditions of the Application Form and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the Offer;

(ii) warrant that all details and statements in your application are true and complete and not misleading;

(iii) agree that your application will be irrevocable and unconditional (that is, it cannot be withdrawn even if the market price of the Shares is less than the Issue Price);

(iv) warrant that you are an Eligible Shareholder and are eligible to participate in the Offer;

(v) acknowledge that no interest will be paid on any application monies held pending the issue of New Shares under the Offer or subsequently refunded to you for any reason;

(vi) acknowledge that the Company and its officers and agents, are not liable for any consequences of the exercise or non-exercise of its discretions referred to in these terms and conditions;

(vii) if you are applying on your own behalf (and not as a Custodian), acknowledge and agree that:

(A) you are not applying for New Shares with an application price of more than $30,000 under the Offer (including by instructing a Custodian to acquire New Shares on your behalf under the Offer); and

(B) the total of the application price for the following does not exceed $30,000:

(1) the New Shares the subject of the application;

(2) any other Shares issued to you under the Offer or any similar arrangement in the 12 months before the application (excluding Shares applied for but not issued);

(3) any other New Shares which you have instructed a Custodian to acquire on your behalf under the Offer; and

(4) any other Shares issued to a Custodian in the 12 months before the application as a result of an instruction given by you to the Custodian to apply for Shares on your behalf under an arrangement similar to the Offer;

(viii) if you are a Custodian and are applying on behalf of a Participating Beneficiary on whose behalf you hold Shares, acknowledge and agree that:

(A) you are a Custodian (defined above);

(B) you hold Shares (directly or indirectly) on behalf of one or more Participating Beneficiaries;

(C) you held Shares on behalf of the Participating Beneficiary as at the Record Date who has instructed you to apply for New Shares on their behalf under the Offer;

(D) each Participating Beneficiary on whose behalf you are applying for New Shares has been given a copy of this Offer Document;

(E) the application price for the New Shares applied for on behalf of the Participating Beneficiary, and any other Shares applied for on their behalf under a similar arrangement in the previous 12 months (excluding shares applied for but not issued), does not exceed $30,000; and

(F) the information in the Custodian Certificate submitted with your Application Form is true, correct and not misleading;

(ix) agree to be bound by the constitution of the Company (as amended from time to time);

(x) acknowledge that none of the Company, its advisers or agents, has provided you with any financial product or investment advice or taxation advice in relation to the Offer, or has any obligation to provide such advice;

(xi) authorise the Company, and its officers and agents, to correct minor or easily rectified errors in, or omissions from, your Application Form and to complete the Application Form by the insertion of any missing minor detail;

(xii) represent that you are not in the United States nor subscribing for New Shares for the account or benefit of a person in the United States;

(xiii) acknowledge that the New Shares have not been, and will not be, registered under the US Securities Act or the securities laws of any state or other jurisdiction of the United States and, accordingly, the New Shares may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and any other applicable securities laws;

(xiv) acknowledge that the New Shares will only be offered and sold outside the United States in "offshore transactions" (as defined in and in reliance on Regulation S under the US Securities Act);

(xv) if in the future you decide to sell or otherwise transfer the New Shares, you will do so in a regular way on ASX where neither you nor any person acting on your behalf know, or have reason to know, that the sale has been pre-arranged with, or that the purchaser is, a person in the United States; and

(xvi) have not distributed this document or any other documents relating to the Offer to, any person in the United States or elsewhere outside Australia, New Zealand, Papua New Guinea, Canada, Singapore or the United Kingdom.

(b) Failure to comply with these restrictions may result in violations of applicable securities laws.

20. Additional Provisions

20.1 Amendments

The Company may amend the terms of the Offer at any time. Any material amendments will be announced to the ASX.

20.2 Termination of Offer

The Company may terminate or otherwise withdraw the Offer at any time. Any termination or withdrawal will be announced to the ASX, and any application monies received will be refunded without interest.

20.3 Interpretation

The Company may act or omit to act in relation to the Offer (including applying the terms of the Offer) in its absolute discretion. The Company may settle any difficulty of question of fact or interpretation in relation to the Offer in any matter it thinks fit, whether generally or in relation to any participant, application or New Share. The Company's decision will be conclusive and binding. The Board reserves the right to waive strict compliance with the terms of the Offer. The Board or any delegate may exercise the powers of the Company under the terms of the Offer.

CANTERBURY RESOURCES

Canterbury Resources Limited | ACN 152 189 369

All Registry Communication to:

AUTOMIC GROUP

GPO Box 5193, Sydney NSW 2001
1300 288 664 (within Australia)
+61 2 9698 5414 (international)
corporate.actions@automicgroup.com.au
www.automicgroup.com.au

[EntityRegistrationDetailsLine1Envelope]
[EntityRegistrationDetailsLine2Envelope]
[EntityRegistrationDetailsLine3Envelope]
[EntityRegistrationDetailsLine4Envelope]
[EntityRegistrationDetailsLine5Envelope]
[EntityRegistrationDetailsLine6Envelope]

Holder Number:
[HolderNumberMasked]

Record Date:
7:00pm (AEDT) on 29 October 2026

SHARE PURCHASE PLAN APPLICATION FORM

OFFER CLOSES 7:00PM (AEDT) 30 NOVEMBER 2026 (WHICH MAY CHANGE WITHOUT NOTICE)

This Offer entitles each Eligible Shareholder in Canterbury Resources Limited ACN 152 189 369 (**Canterbury** or the **Company**) to subscribe through the Company's Share Purchase Plan (**SPP**) to raise up to a total of $1 million (before costs) (**Offer**). Under the SPP, shareholders with a registered address in Australia, New Zealand, Papua New Guinea, Canada, Singapore or the United Kingdom (**Eligible Shareholders**) at 7:00pm AEDT on Thursday, 29 October 2026 (**Record Date**) will have the opportunity to apply for up to $30,000 worth of New Shares without incurring brokerage or other transaction costs. The issue price of the New Shares is $0.03 (**Issue Price**).

1 SUBSCRIPTION

Eligible Shareholders may subscribe for any one of the following parcels (*subject to a maximum band or any scale back*) described below by paying the applicable Subscription Amount in accordance with the payment instructions in section 2 of this Application Form:

Offer	Value	Number of New Shares
A	$1,000 (minimum)	33,333
B	$2,000	66,666
C	$5,000	166,666
D	$10,000	333,333
E	$15,000	500,000
F	$20,000	666,666
G	$25,000	833,333
H	$30,000 (maximum)	1,000,000

2 PAYMENT - YOU CAN PAY BY BPAY® OR ELECTRONIC FUNDS TRANSFER (EFT)

Payments must be made in Australian dollars via BPAY or EFT. You do not need to return this Application Form.

Option A – BPAY

Biller Code: [BPayBillerCd]

Ref: [BPayCRN]

Mobile & Internet Banking – BPAY®
Make this payment from your cheque or savings account.

Note: Please ensure you use the BPAY details stated above as they are unique for each Offer. Your BPAY reference number or unique entitlement reference number will process your payment for your application for new shares electronically.

Option B – Electronic Funds Transfer (EFT)

Funds are to be deposited in AUD currency directly to following bank account:

Account name: Automic Pty Ltd
Account BSB: [CreditAccountBsb]
Account number: [CreditAccountNumber]
Swift Code: WPACAU2S

Your unique entitlement reference number:
[HolderId]-[CorporateActionID]-[CompanyASXCode]

IMPORTANT: You must quote your **unique entitlement reference number** as your payment reference/description when processing your EFT payment. Failure to do so may result in your funds not being allocated to your application and new shares subsequently not issued.

3 ELECT TO RECEIVE COMMUNICATIONS ELECTRONICALLY

If you have received this Application Form by post, you have not provided your email address or elected to receive all communications electronically.

We encourage you to elect to receive shareholder communications electronically to:

- Help the Company reduce its printing and mailing costs
- Receive investor communications faster and more securely
- Help the environment through the need for less paper.

SCAN THE QR CODE TO VISIT HTTPS://INVESTOR.AUTOMIC.COM.AU AND UPDATE YOUR COMMUNICATION PREFERENCE

® Registered to BPAY Pty Ltd ABN 69 079 137 518

INSTRUCTIONS FOR COMPLETION OF THIS APPLICATION FORM

The right to participate in the SPP is optional and is offered exclusively to all Shareholders (including Custodians) who are registered as holders of fully paid ordinary shares in the capital of the Company on the Record Date with a registered address in Australia, New Zealand, Papua New Guinea, Canada, Singapore or the United Kingdom (**Eligible Shareholders**).

If the Company rejects or scales-back an application or purported applications, the Company will return to the Shareholder the relevant Application Monies, without interest.

HOW TO APPLY FOR SHARES UNDER THE SPP

1 Subscription

As an Eligible Shareholder, you can apply for up to a maximum of $30,000 worth of New Shares. Eligible Shareholders can select one of the parcels prescribed overleaf.

In order to comply with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547, the maximum value of New Shares each Eligible Shareholder (irrespective of the size of their shareholding) may apply for under this Offer is $30,000 (including through joint holding(s), multiple share accounts or any holding in which they have a beneficial interest/s). This limit will apply even if you receive more than one offer from the Company (for example, because you are a joint holder of Shares or because you hold more than one shareholding under separate share accounts).

If the Company receives an amount that does not equal one of the amounts specified overleaf the Company may accept the payment at their discretion and refund any excess Application Money (without interest) to the Eligible Shareholder. If the Company receives a subscription of over $30,000 worth of New Shares by an Eligible Shareholder through multiple applications or joint holdings, the Company may refund any excess Application Money (without interest) to the Eligible Shareholder.

Any application made under the SPP Offer is not guaranteed to result in the Eligible Shareholder receiving any New Shares that have been applied for. Applications may be scaled back at the absolute discretion of the Company.

2 Payment

By making a payment via BPAY or EFT, you agree that it is your responsibility to ensure that funds are submitted correctly and received by Automic Share Registry by the closing date and time. Payment must be received by the Share Registry by 7:00pm (AEDT) on the closing date.

It is your responsibility to ensure your CRN or unique Payment Reference is quoted, as per the instructions in Section 2. If you fail to quote your CRN or unique Payment Reference correctly, Automic may be unable to allocate or refund your payment. If you need assistance, please contact Automic.

Payment by BPAY®: You can make a payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions. To BPAY® this payment via internet or telephone banking use your reference number on this Form. Multiple acceptances must be paid separately.

Payment by EFT: You can make a payment via Electronic Funds Transfer "EFT". Multiple acceptances must be paid separately. Please use your unique reference on this Form. This will ensure your payment is processed correctly to your application electronically.

Applicants should be aware of Automic's financial institution's cut off-time, their own financial institution's cut-off time and associated fees with processing a funds transfer. It is the Applicant's responsibility to ensure funds are submitted correctly by the closing date and time, including taking into account any delay that may occur as a result of payments being made after 7:00pm (AEDT) and/or on a day that is not a business day (payment must be made to be processed overnight). You do not need to return this Form if you have made payment via BPAY® or EFT. Your reference number will process your payment to your application electronically and you will be deemed to have applied for such shares for which you have paid.

3 Elect to receive communications electronically

As a valued shareholder, the Company encourages shareholders to elect to receive their shareholder communications electronically. This will ensure you receive all future important shareholder communications in a faster and more secure way and reduce the environmental footprint of printing and mailing.

IMPORTANT INFORMATION

1. This is an important document which requires your immediate attention. If you are in any doubt as to how to deal with this Application Form, please consult a professional adviser.
2. If you do not wish to purchase New Shares under the SPP, there is no need to take action.
3. Please ensure you have read and understood the terms and conditions of the SPP in the SPP Offer Booklet accompanying this Application Form and this section entitled "Important Information" before making payment by BPAY® or EFT.
4. The offer for New Shares under the SPP is non-renounceable. Applications can only be accepted in the name printed on the Application Form.
5. If you are a custodian, trustee or nominee within the meaning of "Custodian" as defined in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547, you must complete and submit an additional certificate that contains further certifications and details (**Custodian Certificate**) that must be provided before your application will be received. The Custodian Certificate can be obtained by contacting the Share Registry on the telephone number set out below. Applications received by Custodians that are not accompanied by the Custodian Certificate will be rejected. A completed Custodian Certificate must be emailed to: custodialcertificates@automicgroup.com.au, failure to do so will result in the Application being rejected.
6. For applicants that are not required to complete the Custodian Certificate, by making payment by BPAY® or EFT, you certify that the aggregate of the payment paid by you for:
   - the parcel of New Shares indicated on this Application Form; and
   - any other Shares applied for by you, or which you have instructed a custodian to acquire on your behalf under the SPP or any other similar arrangement in the 12 months prior to making payment by BPAY® or EFT does not exceed A$30,000.
7. The maximum subscription limitation of A$30,000 will apply even if you have received more than one Application Form (whether in respect of a joint holding or because you have more than one holding under separate security accounts).
8. You are not guaranteed to receive any New Shares that you have applied for and the Company may, in its absolute and sole discretion:
   a. scale back any applications made; and
   b. reject your application, without limit.
9. By making payment of application monies, you certify that:
   - you wish to apply for New Shares under the SPP as indicated on this Application Form and acknowledge that your application is irrevocable and unconditional;
   - you received a copy of the SPP Offer Booklet and you have read and understood the terms and conditions of the SPP;
   - you agree to be bound by the Constitution of the Company and the terms and conditions in the SPP Offer Booklet;
   - you agree to accept any lesser number of New Shares than the number of shares applied for; and
   - you are not in the United States and are not acting for the account or benefit of a person in the United States and have not sent any offering materials relating to the SPP offer to any person in the United States.

If you require further information about the Offer, please contact Automic line on 1300 288 664 or +61 2 9698 5414 between 8:30am and 7:00pm (AEDT), Monday to Friday or email corporate.actions@automicgroup.com.au.