CANTERBURY RESOURCES

AGM Presentation

November 2026



Unlocking Value at Massive Copper-Molybdenum Deposits

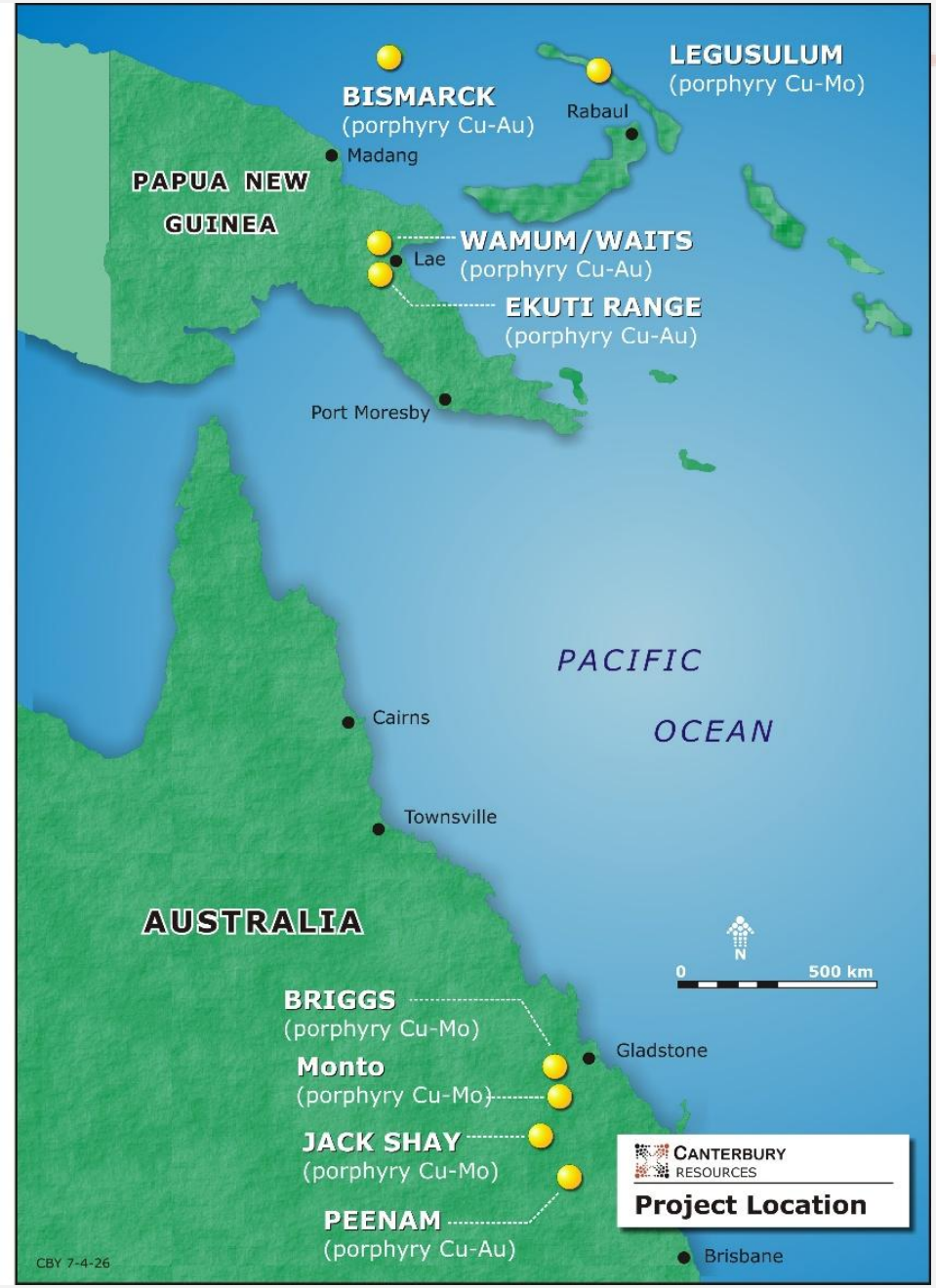
"Drill core from Briggs showing copper and molybdenum mineralisation in magmatic quartz.
Part of a 2-metre interval that assayed 0.81% copper and 701ppm molybdenum as announced on 30 January 2025."

Authorised for release by Grant Craighead, Managing Director

Canterbury Resources Limited (ASX: CBY)

Unlocking value...

- **Exploring massive porphyry Cu ±Au ±Mo systems**
  - Resources contain 3.3Mt Cu & 3.2Moz Au (100% basis)*
- **Monto – multiple large-scale Cu-Mo prospects**
  - John Hill Cu-Mo deposit discovered in 2011, but dormant between 2013-2026
  - Currently drilling lateral and depth extensions - MRE update scheduled in early-2027
- **Briggs – Cu development opportunity**
  - PFS drilling in 2026-2027 (~80 holes, ~25,000m)
  - MRE and Scoping Study updates in mid-2027, ahead of Pre-Feasibility Study completion
- **Many CBY activities are funded by third parties:**
  - Partners Rio Tinto, Alma Metals & Syndicate



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* Refer CBY ASX releases 26 November 2020, 10 April 2025, 28 May 2026

Canterbury Resources (ASX: CBY)

Capital Structure	November 2026
Fully Paid Shares	293.9 million
Share Price	$0.03
Market Capitalisation	$9 million
5c options (expire 31 December 2026)	10.0 million
7c options (expire 30 June 2027)	4.8 million
3c options (expire 30 June 2028)	2.7 million
6c options (expire 31 December 2028)	14.1 million
6c options (expire 30 June 2029)	1.0 million
Debt facility	$0.5 million
Debt (30 September 2026)	$0.5 million
Cash (30 September 2026)*	$0.3 million*

Board and Management:

- **John Anderson** – Chairman
- **Grant Craighead** – Managing Director
- **Michael Erceg** – Executive Director
- **Ross Moller** – Director & Joint Company Secretary
- **Robyn Watts** – Director
- **Joan Dabon** – Joint Company Secretary

Major shareholders:

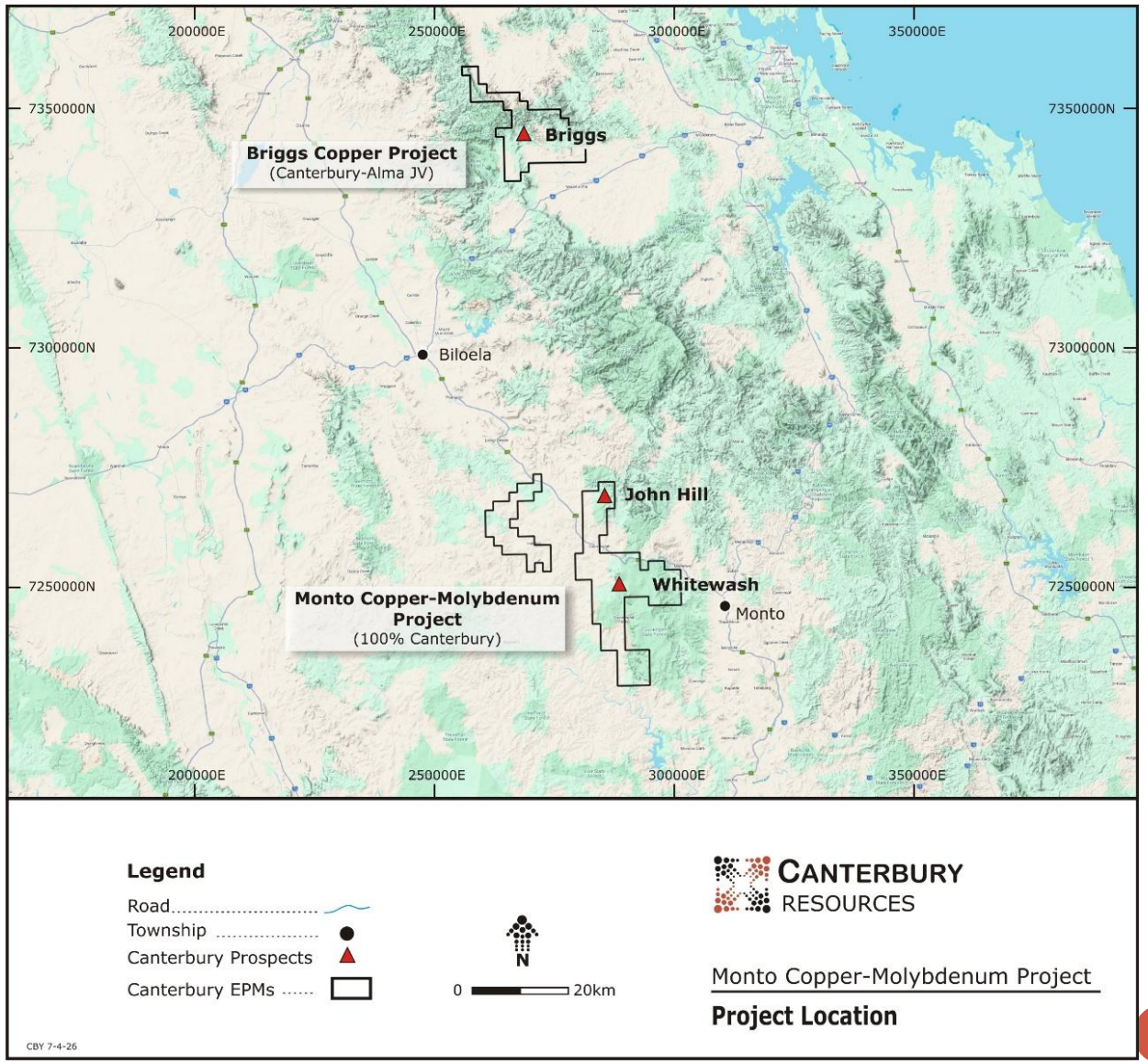
- Directors **11.6%**
- Syndicate Minerals **6.2%**
- Alma Metals **3.5%**

* $564,000 raised via private placement in October 2026. SPP currently in progress, targeting a raise of $1 million. Refer ASX release 30 October 2026

Monto Copper Project, Qld (CBY 100%)

A Recent Acquisition

- 80km south of Briggs & 100km SW of Gladstone
- 20km belt covering multiple porphyry copper and molybdenum mineralisation systems – limited outcrop has constrained exploration
- No field activity between 2013 & 2026
- CBY reassessing prospects based on improved economics for Cu large deposits
- Major opportunity evident at the massive John Hill Cu-Mo-Ag deposit - only partially drill tested and open both laterally and at depth
- John Hill has similar, or greater, scale potential as Briggs - core drilling commenced 1st Sept
- Monto is 100% owned = high leverage to success



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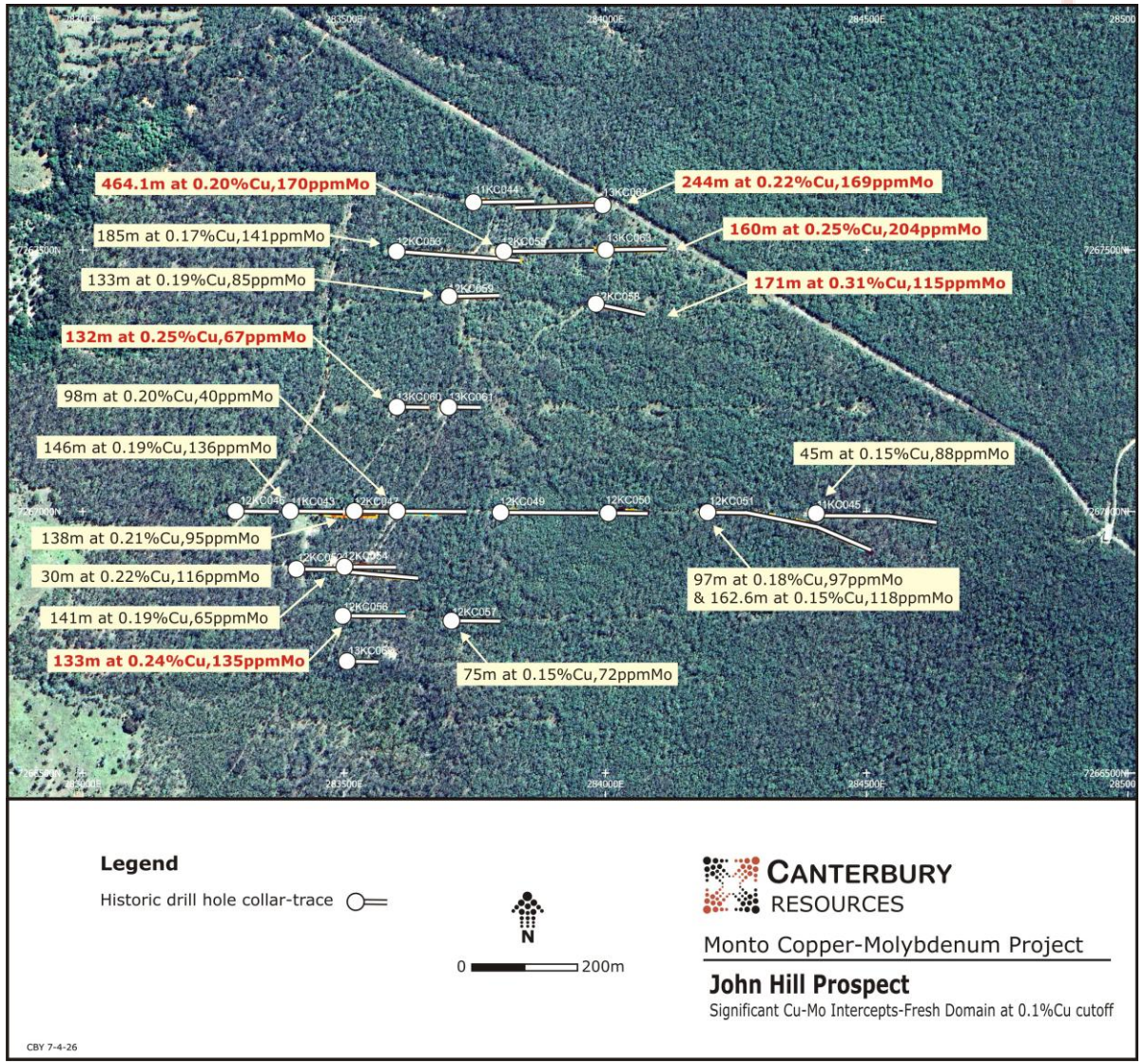
Monto – John Hill Deposit

Large Cu-Mo resource, only partially tested

- Deposit is a blind discovery - masked by younger sandstone and basalt units, as well as laterite
- Large Cu mineralisation system (1km x 1km), on trend with a major Cu-Mo anomaly at Kiwi Carpet 1km north and with the Whitewash Mo-Cu deposit to the south
- Limited historic drilling focussed on the upper 200-300m and only tested 60% of the known target
- Widespread chalcocite enrichment blanket evident
- Average Cu grades are comparable to Briggs, with substantially higher levels of Mo and Ag

John Hill Mineral Resource Estimate (2013)*

Cut-off Grade	JORC	Tonnes (Mt)	Cu (%)	Mo (ppm)	Ag (ppm)
0.15% Cu	Inferred	254	0.21	100	1.1



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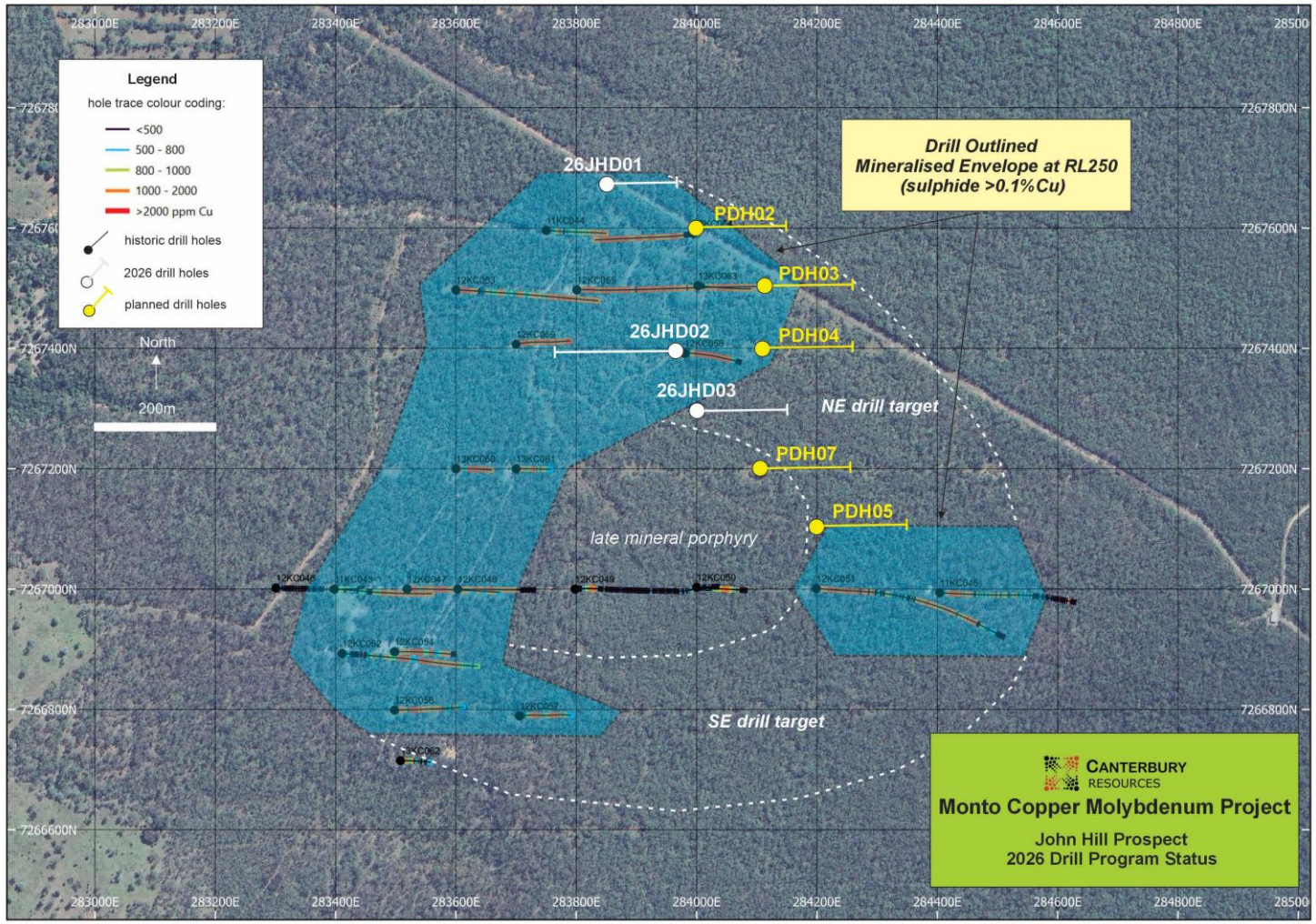
* Refer CBY ASX release 28 May 2026

Monto – John Hill Deposit

2026-2027 – Drilling program*

- Diamond drilling in progress - 3 holes (~1,000m) to date - continuing for much of 2027
- Testing northern and eastern extensions – broad zones of Cu-Mo observed in all holes
- 26JHD001 extends the system 100m north towards Kiwi Carpet – further step-out holes proposed
- 26JHD002 extends the strong mineralisation recorded in 12KC058 (171m at 0.31% Cu, 115ppm Mo from 85m)
- 26JHD003 infills a large gap at the “NE target” – broad zone of Cu-Mo observed
- MRE update planned in early 2027



* Refer CBY ASX releases 22 September 2026 & 12 November 2026

Briggs Copper Project, Qld (CBY 49%, Alma 51%)

Large resource, great location

- 60km from major industrial port
- Key infrastructure nearby: road, rail, power & gas pipelines
- Large-scale open pit, with very low indicative strip ratio
- Excellent metallurgy: simple processing recovers >94% of copper into saleable concentrate
- Low sovereign risk

Pre-Feasibility Study in progress

Alma currently sole-funding



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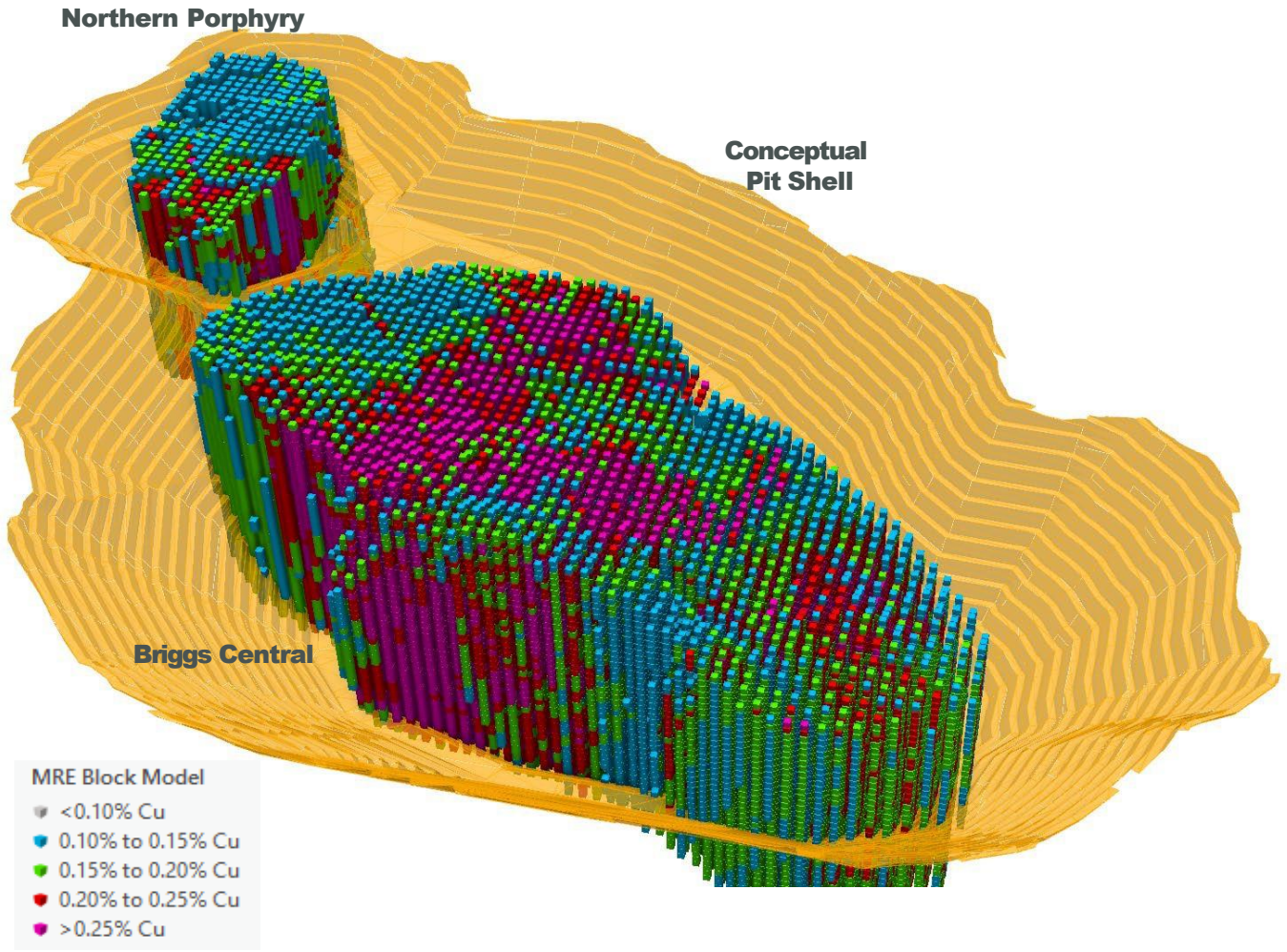
Briggs - Mineral Resource Estimate



Briggs MRE - April 2025*

- Contains 2Mt Cu, plus 73Mlb Mo &16.5Moz Ag
- Deposit has simple geometry and outcrops, driving a very low strip ratio in open pit mining
- MRE is open at depth and, in part, laterally
- MRE and Scoping Study updates in 2027, to include key production and financial metrics
- PFS outcomes in late-2027

Cut-off Grade	JORC	Tonnes (Mt)	Cu (%)	Mo (ppm)	Ag (ppm)
0.15% Cu	Indicated	137	0.25	39	0.7
	Inferred	793	0.20	35	0.5
	Total	**932**	**0.21**	**36**	**0.6**

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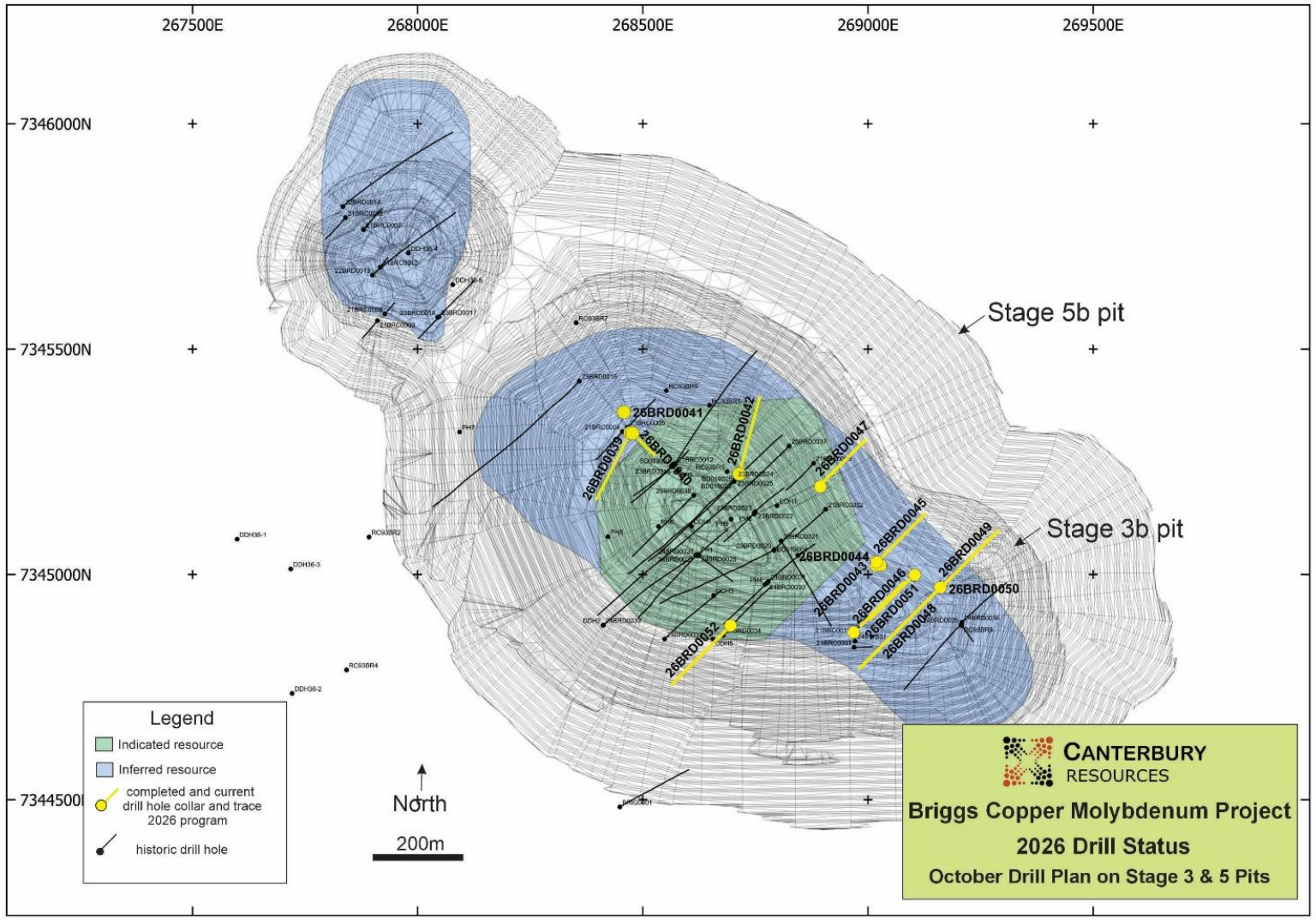
* Refer CBY ASX release 10 April 2025. Canterbury is not aware of any new information or data that materially affects the MRE and that all material assumptions and technical parameters underpinning the MREs continue to apply and have not materially changed.

Briggs – Major Drilling Program Continues



Briggs – 2026-2027 Drilling Program



- 15 months of semi-continuous drilling
- ~80 holes (~25,000m) planned

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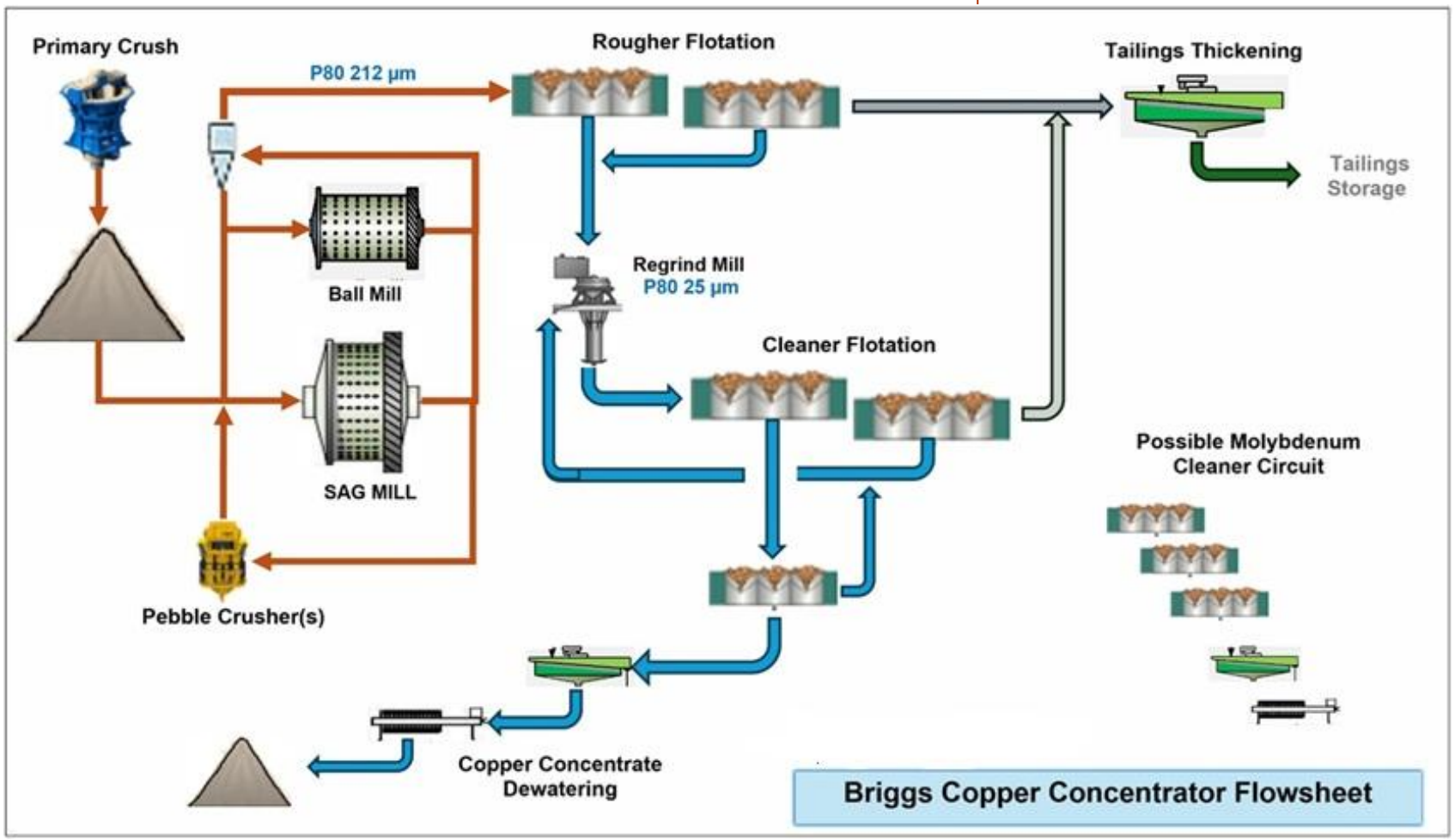
Briggs Ore – Excellent Metallurgy



- Flotation test work achieves high recoveries into marketable concentrates at coarse primary grind* (150µm to 212µm):
  - 94-95% Cu recovery
  - 23-29% Cu concentrate grade
  - 62-73% Mo recovery
  - Rapid flotation kinetics and low reagent consumption
- Assessing coarse particle flotation to potentially further reduce costs
- Evaluating molybdenum circuit to maximise revenue streams
- Metallurgical test work across all domains to optimise copper and molybdenum recoveries and characterise tailing materials

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* Refer CBY ASX release 3 April 2025

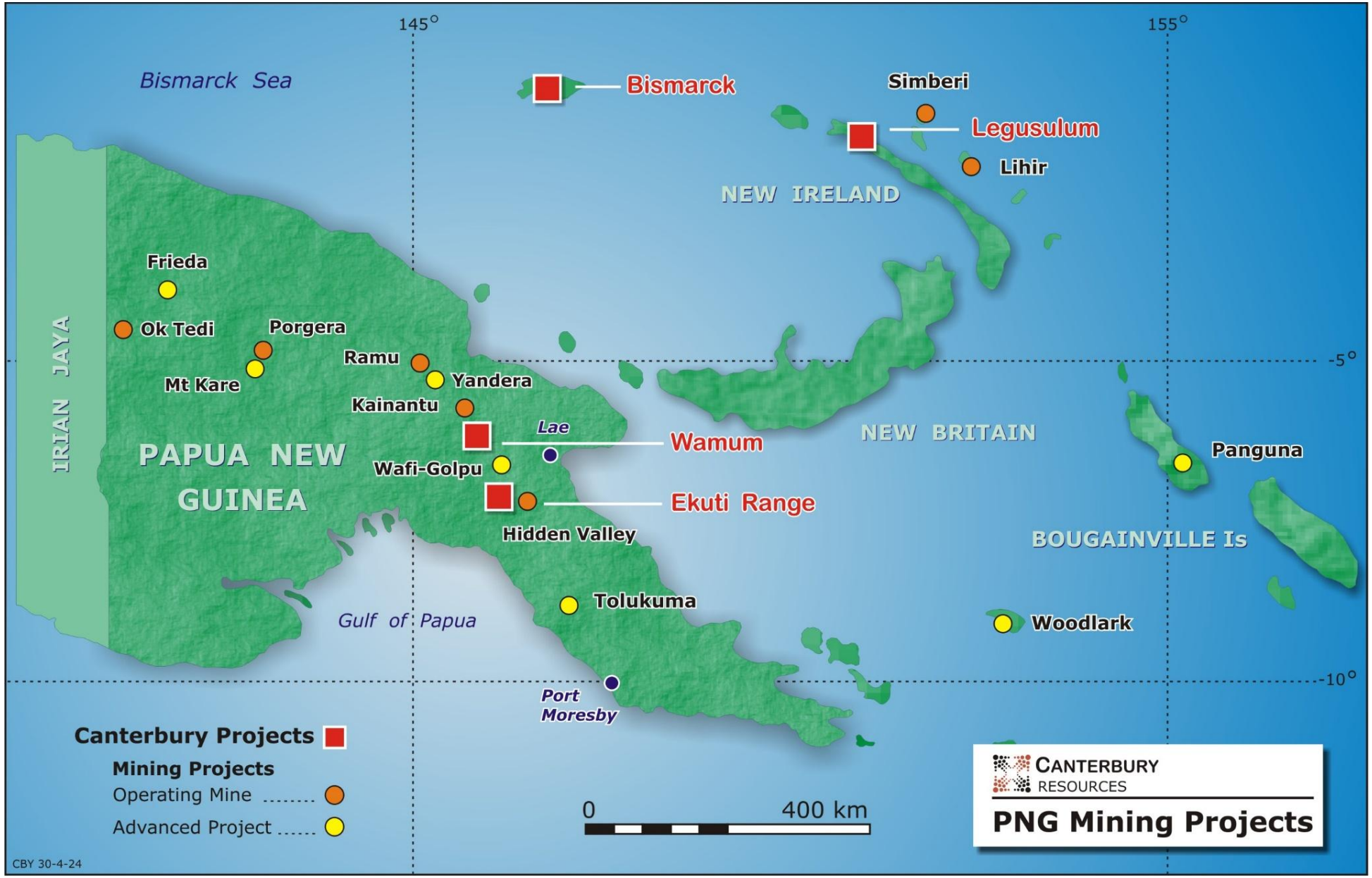
Briggs Preliminary Feasibility Study

- **Simple, proven processing works well across all rock types**
  Test work results demonstrate high **94–95% recovery of copper** cost-effectively into a highly marketable concentrate via low-cost conventional crushing, grinding & flotation

- **Simple and cost-effective mining plan**
  Bulk mining and a **very low strip ratio** underpin low operating costs/tonne of ore, with opportunities to chase shallow **higher-grade copper zones** in the early years of production

- **Valuable by-products**
  Around **70% of the molybdenum** reports to the copper concentrate - a separate molybdenum cleaner circuit is being assessed to capture more value

- **PFS in progress**
  15-month drilling program continues (~80 holes, ~25,000m) to upgrade and expand the MRE, supporting detailed mine design and planning at an aspirational 30Mtpa rate. Detailed metallurgical studies to optimise Cu, Mo and Ag recoveries. Baseline studies to support permitting



Papua New Guinea - A Resource Rich Region

PNG - Morobe Province

Strategic tenements in a mineral rich region

Wamum Project (CBY 100%) – porphyry copper-gold deposits & targets

- Wamum Creek: 141.5Mt at 0.18g/t Au, 0.31% Cu (0.8Moz Au, 435kt Cu)***
- Idzan Creek: 137.3Mt at 0.53g/t Au, 0.24% Cu (2.3Moz Au, 327kt Cu)***
- Waits Creek: strategic undrilled Cu-Au anomaly

Ekuti Range Project (CBY 100%) – multiple targets

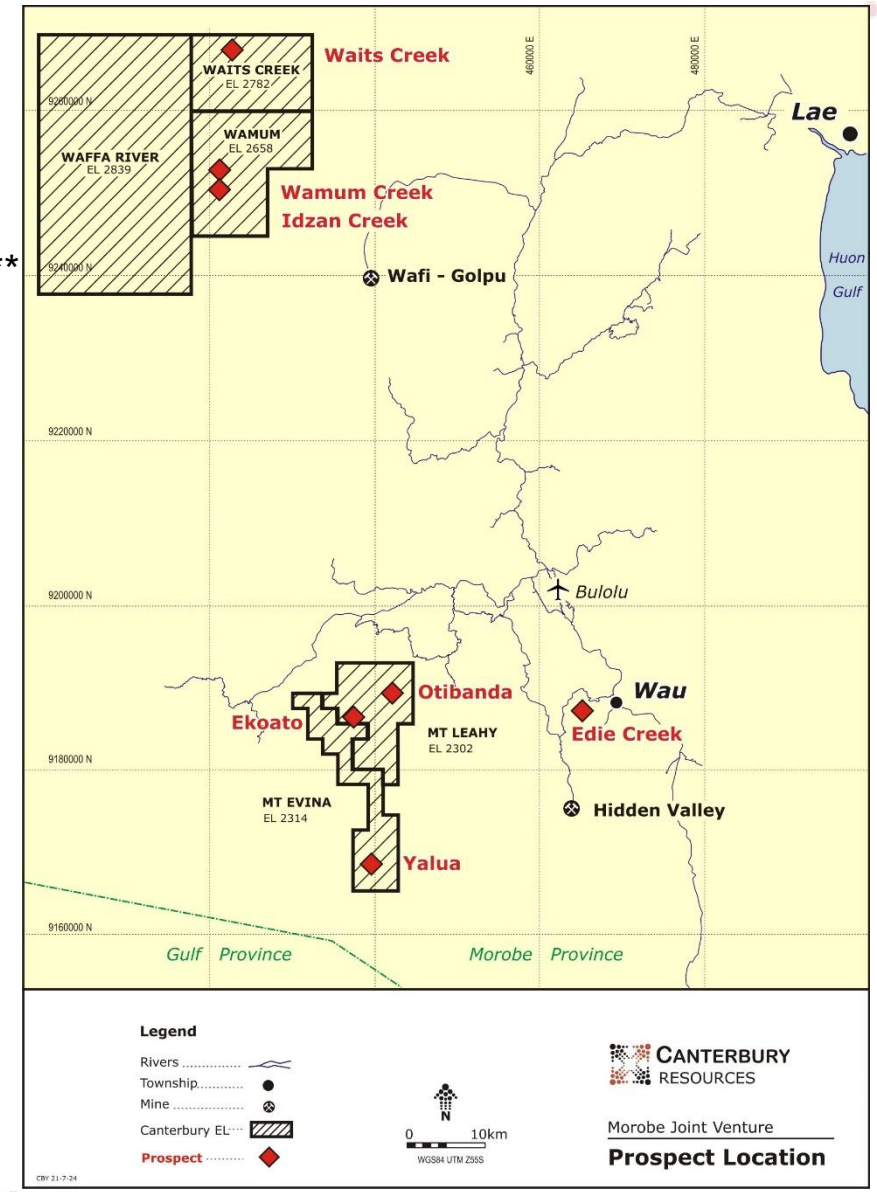
- Large porphyry Cu-Mo ±Au target at Yalua
- High-grade Au-basemetal lodes at Otibanda, Waikanda & Ekoato

Wafi-Golpu Project (Newmont & Harmony Gold 50/50 JV)*

- 21.7Moz Au & 7.5Mt Cu in Mineral Resources
- Granting of SML awaited

Hidden Valley Gold Mine (Harmony Gold)**

- ~190koz pa Au production
- **Syndicate investing US$20M to earn 70% JV interest**



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* Refer Newmont website: "operations.newmont.com/reserves-and-resources"
** Refer Harmony Gold release 27/08/2026 "Results for 12 months ending 30 June 2026"
*** 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.

PNG - Morobe Province

Wamum Project (EL's 2658 & 2752)

- High level porphyry Cu-Au systems
  - 20-40km from world-class Wafi-Golpu deposit (Newmont & Harmony Gold JV)
  - Awaiting grant of an SML at Wafi-Golpu
- Resources outlined at Idzan Creek & Wamum Creek containing 3.16Moz Au & 792kt Cu*
  - Mineralisation open in several directions, with further mapping & sampling planned
  - Assessment of logistics for a drill program in progress
  - Potential drilling at Idzan Creek in 2027
- Porphyry related alteration & mineralisation system outlined at Waits Creek – no historical drilling



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* Refer CBY ASX release 26 November 2020

PNG - Morobe Province

Ekuti Range Project (EL's 2302 & 2314)

- High-grade Cu-Au mineralisation hosted in quartz veins
  - Narrow lodes, typically 1-5m with extensive strike length
  - Historic scout drilling on 3 lodes (Otibanda, Waikanda & Ekoato) provided encouraging results
    - Analogous to Kainantu
  - Track access & drill pads assessed at Otibanda for a potential 2027 drill program
- High level porphyry Cu ±Mo ±Au systems
  - Yalua target – large diorite intrusion with quartz stockwork halo
    - Outlined by grid-based soil sampling & mapping, with a coincident strong magnetic anomaly



Ekoato lode exposed in artisanal workings

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Summary

An active, high leverage copper explorer

- Low market capitalisation, large-scale deposits, active drilling programs – **high leverage for investors**
  - Extensive **PFS drilling** at Briggs – MRE & Scoping Study updates in H1 2027, and PFS outcomes in late-2027
  - Successful, ongoing **extension drilling** at John Hill deposit (100% CBY) – MRE update in early-2027
- **'Company-maker'** opportunities available across the portfolio, with an increasing Queensland footprint
- **Funding support** from project partners (Rio Tinto, Alma Metals & Syndicate Minerals)
- **Mineral Resources estimated** at four deposits* (contained metal of 3.3Mt Cu & 3.2Moz Au on 100% basis)

Idzan Creek	Inferred Mineral Resource	137.3Mt at 0.24% Cu & 0.53g/t Au
Wamum Creek	Inferred Mineral Resource	141.5Mt at 0.31% Cu & 0.18g/t Au
Briggs	Indicated Mineral Resource	137Mt at 0.25% Cu & 39ppm Mo , 0.7g/t Ag
Briggs	Inferred Mineral Resource	793Mt at 0.20% Cu & 35ppm Mo, 0.5g/t Ag
Monto	Inferred Mineral Resource	254Mt at 0.21% Cu, 100ppm Mo, 1.1g/t Ag

- **Positive copper price backdrop**
  - Strong demand outlook (AI & data centers, electrification) and limited development projects in favourable jurisdictions

* Refer CBY ASX releases 26 November 2020, 10 April 2025, 28 May 2026. CBY 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.

Disclaimer & Competent Person's Statement

This presentation has been prepared by Canterbury Resources Limited ACN 152 189 369 (**Canterbury** or the **Company**) based on information available on 16 November 2026, for the purpose of continuous disclosure, using information already disclosed to the market but presented in a summarised manner or with minor updates. Accordingly, it must be read in the context of recent market disclosures. The presentation may contain "forward-looking statements" based on relevant and reasonable assumptions, estimates, analysis and opinions of management, which may prove to be incorrect. The Company prepared this presentation based on information available to it at the time of preparation. To the maximum extent permitted by law, the Company does not make any representation or give any warranty or undertaking, express or implied, as to the accuracy, fairness, sufficiency, reliability, adequacy or completeness of the material, information, opinions, beliefs and conclusions contained in this presentation, including any forward-looking statement.

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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 Resource estimates at John Hill, is based on information compiled by Mr Michael Erceg, MAIG RPGeo. Mr Erceg is an Executive Director and shareholder of Canterbury 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 JORC Code. 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. 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 JORC 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 JORC 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.


John Hill drilling September 2026

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Thank you

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