ASX Announcement **1 October 2024**

High-Grade Copper Confirmed at Briggs

HIGHLIGHTS

- **Excellent assay results have again been recorded from the ongoing 2024 drilling program at the large-scale Briggs copper-molybdenum project in Central Queensland.**
- **Holes 24BRD0027 and 24BRD0028 encountered additional broad intervals of copper mineralisation, including higher-grade intervals comparable to 24BRD0026[1] drilled on the same section which recorded 276m at 0.45% Cu. Significant assays from 24BRD0027 and 24BRD0028 include:**

Hole ID	Depth from (m)	Depth to (m)	Interval (m)	Cu (%)	Mo (ppm)
24BRD0027	0.0	250.0	250.0	0.22	29
including	10.0	92.3	82.3	0.26	31
including	12.0	28.0	16.0	0.30	12
24BRD0028	8.1	167.4	159.3	0.40	21
including	20.5	116.9	96.4	0.57	19
including	28.0	96.0	68.0	0.70	19

- **Current drilling is testing for near-surface, high-grade copper mineralisation in a zone straddling the contact between the felsic intrusive complex and the hosting volcanic-sediments along the southwest margins of the Briggs Central inferred resource. The aim is to identify potential areas for higher-grade starter pit operations for a conceptual mining operation.**
- **Drilling is also targeting an upgrade in resource confidence sufficient to support the initiation of a Scoping Study later this year.**
- **Funding at Briggs is being provided by Alma Metals Limited (ASX: ALM) under an Earn-in Joint Venture Agreement, with Alma expected to meet its Stage-2 expenditure requirements this year, increasing its project interest to 51%.**

Figure 1 High-grade copper mineralisation in the form of chalcopyrite in magmatic quartz. 24BRD0028 at 39.5m from a sample assaying 2.0% Cu over a 2.3m interval. Core diameter 61.5mm.

Managing Director, Grant Craighead, said: *"We are excited by the progress at Briggs, where we are successfully delineating broad zones of shallow, high-grade mineralisation that represent opportunities to maximise copper production and minimise costs during the early years of a conceptual mining operation."*

[1] CBY ASX release 28 August 2024

Canterbury Resources Limited (**Canterbury** or the **Company**) provides an update on its 2024 drilling program at the Briggs Copper Project (**Project**) in Queensland (Figure 2) where over one million tonnes of contained copper have already been defined.

The Project comprises six tenements in central Queensland: Briggs (EPM 19198), Mannersley (EPM 18504), Fig Tree Hill (EPM 27317), Don River (EPM 28588), Ulam Range (EPM 27894) and Rocky Point (EPM 27956). Alma Metals Ltd (ASX ALM) (**Alma**) is funding the Project under an Earn-In Joint Venture (**JV**) and is in Stage-2 of the JV whereby it can reach a 51% interest by funding A$3 million by 30 June 2026[2]. Completion of the current drilling program will exceed Stage 2 requirements of the Earn-In. Excess expenditure will carry over into the final stage of earn-in where Alma can reach 70% by spending an additional $10 million by 30 June 2031.

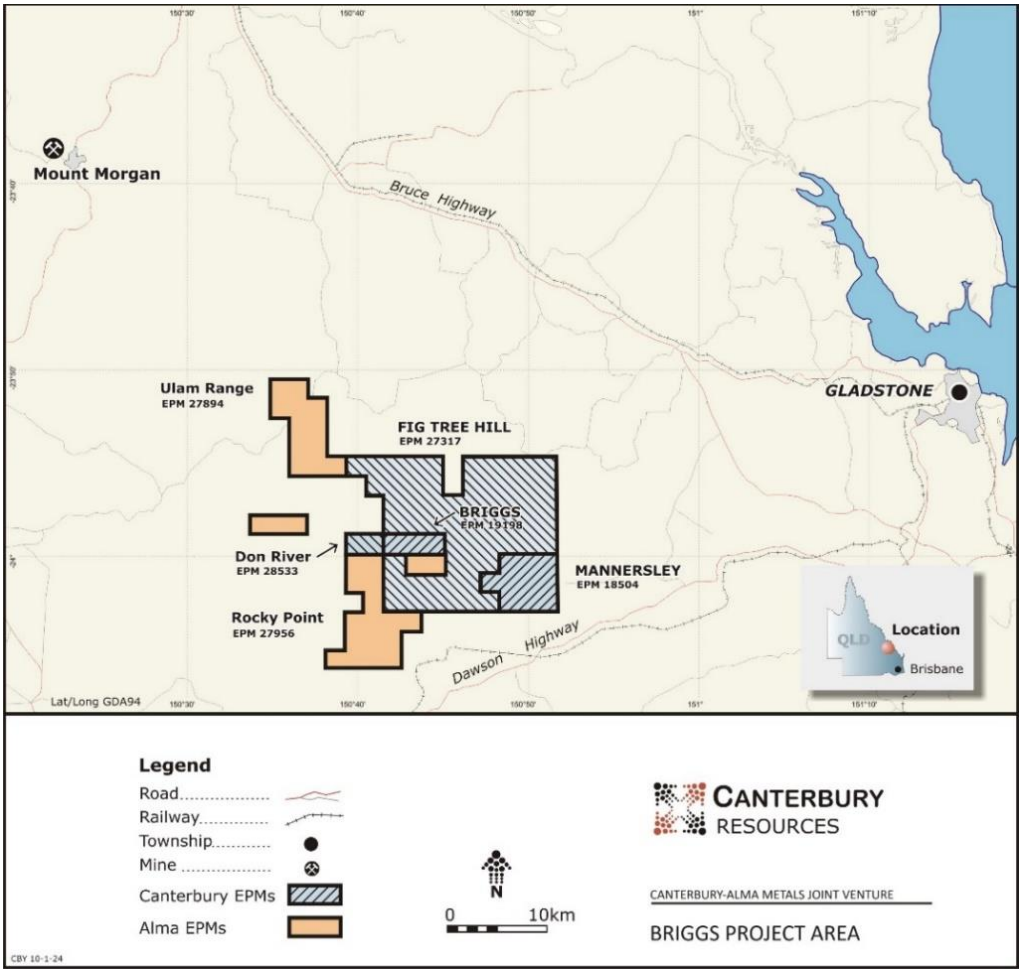

Figure 2 Tenement Location Plan

The Briggs deposit comprises an Inferred Resource (**MRE**) of 415Mt at 0.25% Cu and 31ppm Mo[3], plus an Exploration Target of 480Mt to 880Mt at 0.20% to 0.30% Cu and 25ppm to 40ppm Mo[4]. The potential tonnage and grade of the Exploration Target is conceptual in nature and there has been insufficient exploration to estimate a mineral resource. It is uncertain if further exploration will result in an increase in the MRE.

Briggs is 60km west of the deep-water port of Gladstone and 15km north of a significant road, rail and power corridor providing excellent infrastructure and logistics connections. Preliminary metallurgical test-work has achieved high copper recoveries (92-95% recovery) via standard crushing, grinding and flotation[5].

[2] CBY ASX release 21 September 2023.
[3] CBY ASX release 6 July 2023.
[4] CBY ASX release 18 July 2023.
[5] CBY ASX release 11 April 2022.

Core drilling re-commenced at Briggs in June 2024, testing and infill drilling the southwest margins of the large geochemical anomaly at the Briggs Central inferred resource (Figure 4, Table 2). This infill drilling will decrease drill spacing to around 80m over a portion of the Briggs Central resource, allowing for a revised mineral resource estimate to potentially increase the confidence to the Indicated category and support a Scoping Study later this year.

The drilling is also testing for higher grades in the top 200m (from surface) as demonstrated in 2023 drilling on the northeast side of the Briggs Central resource[6], and reinforced by assay results of 276m at 0.45% Cu from the first hole in the 2024 program, 24BRD0026[7]. Assay results have been received for two further holes, 24BRD0027 and 24BRD0028, which were drilled on the same section as 24BRD0026.

- 24BRD0027 and 24BRD0028 were drilled within the main granodiorite intrusion (Figures 4 and 5) and generally intersected moderately mineralised porphyritic granodiorite.
- 24BRD0027 was a vertical hole and averaged 0.22% Cu and 29ppm Mo over its entire 250m length, including 82.3m at 0.26% Cu and 31ppm Mo from 10m depth (Table 1 and Figure 4). This hole was drilled entirely within mineralised granodiorite.
- 24BRD0028 was drilled towards the northeast and intersected a thick zone of predominantly magmatic quartz intrusive rock and intense silica flooding within the granodiorite from 25m down-hole depth to 96m down-hole depth, within which is a high-grade zone of 68m at 0.70% Cu and 19ppm Mo within a broader zone of 159.3m at 0.40% Cu and 21ppm Mo from 8.1m (Table 1 and Figure 4).
- Most of this high-grade mineralisation lies below the base of oxidation at 32m.
- The geological nature of this high-grade zone is comparable to that in hole 24BRD0026 but is interpreted to be a separate, sub-vertical magmatic quartz body. Both bodies warrant further drilling to determine their extent.
- These types of magmatic quartz bodies are generally found around the edges and towards the top of porphyry intrusive systems, and in the case of Briggs host the highest-grade primary copper mineralisation found in the system.
- Several other bodies of this nature have been identified in drilling and/or outcrop at Briggs Central and the Southern Porphyry Target, in all cases with enhanced copper grades.

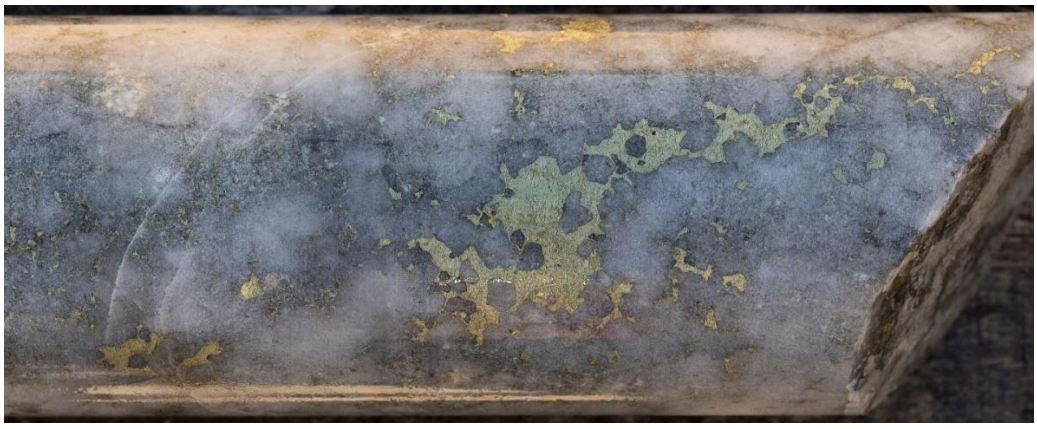

Figure 3 High-grade copper mineralisation in the form of chalcopyrite veins and disseminations in magmatic quartz. 24BRD0028 at 43.3m depth from a sample which assayed 1.83% Cu over a 2.0m interval. Core diameter 61.5mm.

[6] CBY ASX releases 29 January 2024 and 15 February 2024
[7] CBY ASX release 28 August 2024

Table 1 Significant Intersections from drill holes 24BRD0027 and 24BRD0028

Hole ID	Depth from (m)	Depth to (m)	Interval (m)	Cu (%)	Mo (ppm)	Cut-off Grade (% Cu)
24BRD0027	0.0	250.0	250.0	0.22	29	0.1
including	10.0	92.3	82.3	0.26	31	0.2
including	12.0	28.0	16.0	0.30	12	0.3
and	110.0	152.0	42.0	0.21	36	0.2
and	162.0	176.0	14.0	0.27	22	0.2
24BRD0028	8.1	167.4	159.3	0.40	21	0.1
Including	20.5	116.9	96.4	0.57	19	0.2
Including	28.0	96.0	68.0	0.70	19	0.3
and	183.0	195.0	12.0	0.13	47	0.1
and	218.7	233.0	14.3	0.15	17	0.1

Notes:

1. Downhole intersections may not reflect true widths.
2. Average grades are weighted against sample interval.
3. Significant results reported at 0.1% Cu, 0.2% Cu & 0.3% Cu cut-off grade.
4. Significant intervals reported are >10m with a maximum internal dilution of 4m.
5. Intervals of no core recovery assigned weighted average grade of assays either side.

Assays for the next batch of two holes are expected in 3-4 weeks' time, and drilling is expected to continue until late in the December quarter.

Samples from the drilling program will also provide material for metallurgical test-work, which will contribute to the Scoping Study for Briggs.

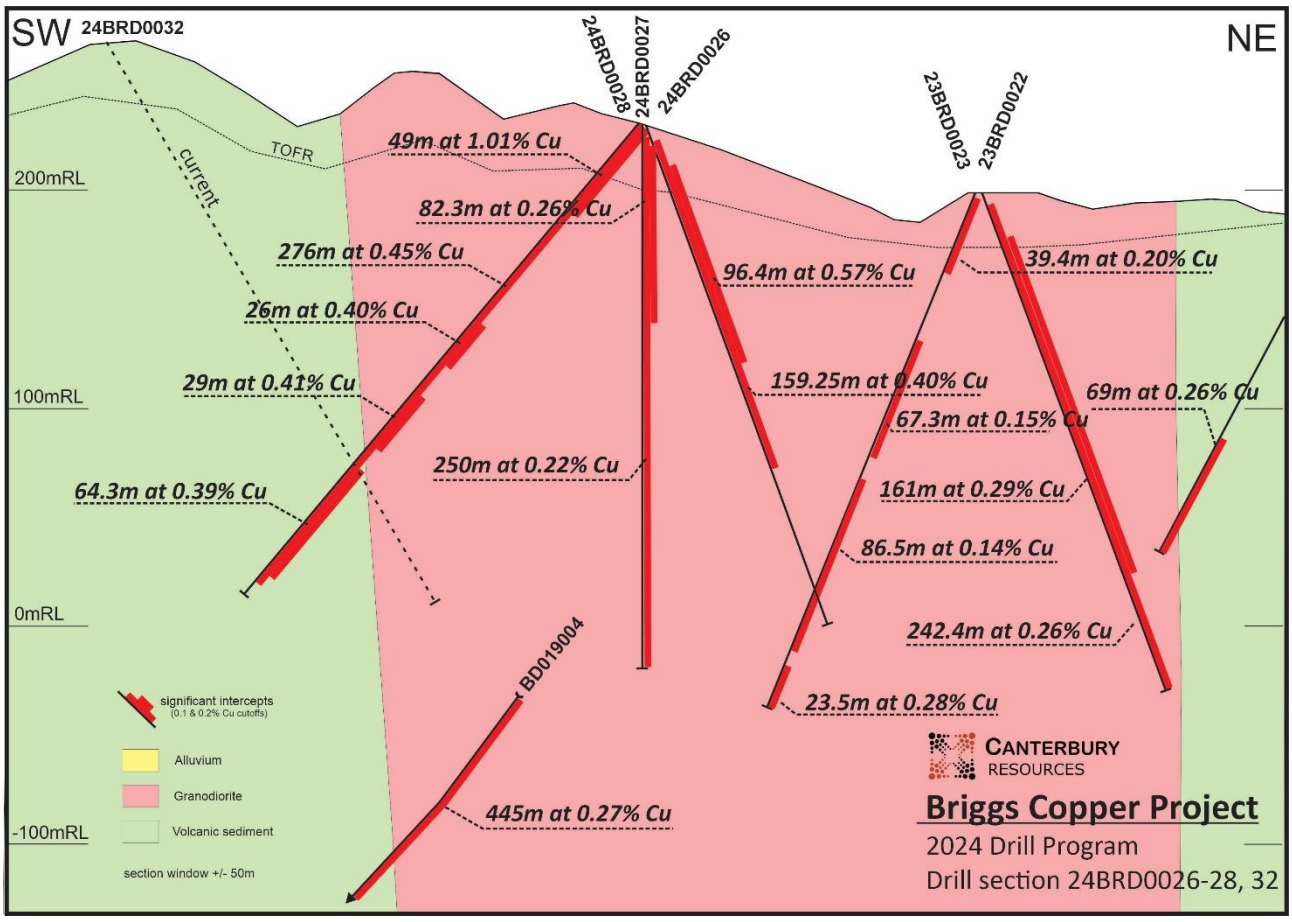

Figure 4 Cross-Section showing holes 24BRD0026, 24BRD0027 and 24BRD0028.

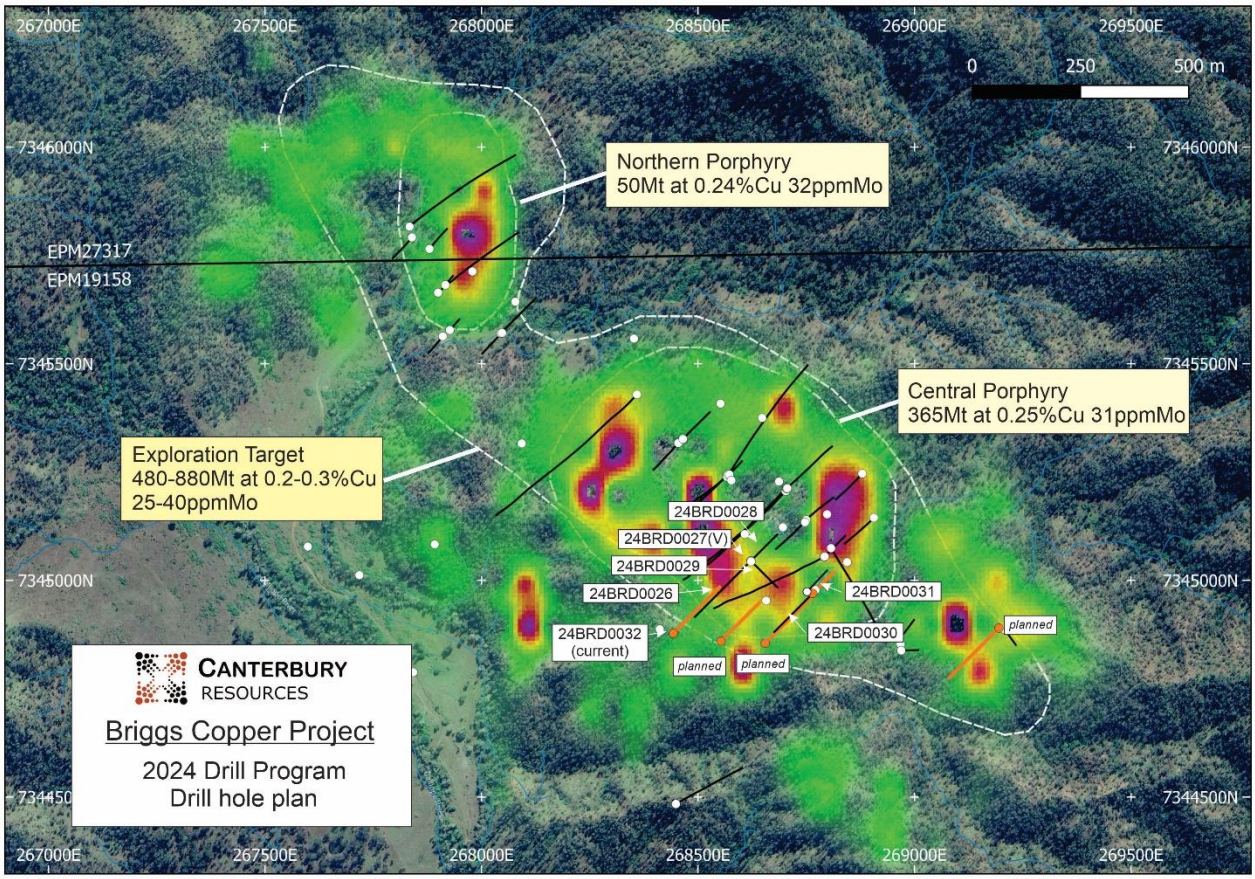

Figure 5 Plan view of gridded Cu in soil geochemistry, Exploration Target outline and Inferred Resource outlines, plus 2024 planned and completed drill holes (orange).

Authorised by Managing Director of Canterbury Resources Limited.

For further information please contact:

Grant Craighead
Managing Director
M: +61 409 900 570
E: gcraighead@canterburyresources.com.au

Michael Kotowicz
Investor Relations Manager
M: +61 416 233 145
E: admin@canterburyresources.com.au

COMPETENT PERSONS STATEMENT

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 Exploration Targets 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 Estimation of Mineral Resources, 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 his information in the form and context in which it appears.

DISCLAIMER

Forward-looking statements are statements that are not historical facts. Words such as "expect(s)", "feel(s)", "believe(s)", "will", "may", "anticipate(s)", "potential(s)"and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the Company's prospects, properties and business strategy. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events. The term "Canterbury" must be loosely construed to include the subsidiaries of Canterbury Resources Limited where relevant.

ABOUT CANTERBURY RESOURCES LIMITED

Canterbury Resources Limited (ASX: CBY) is an ASX-listed resource company focused on creating shareholder wealth by generating and exploring potential Tier-1 copper-gold projects in the southwest Pacific.

It has a strong portfolio of projects in Australia and Papua New Guinea that are prospective for porphyry copper-gold and epithermal gold-silver deposits.

The Company is managed by an experienced team of resource professionals, with a strong track record of exploration success and mine development in the region. It periodically forms partnerships with other resource companies to defray risk and cost. Joint venture partners currently comprise Rio Tinto, Alma Metals and Syndicate Minerals.

Canterbury's portfolio includes multiple projects that are at the advanced exploration phase. Each project provides potential for the discovery and/or delineation of large-scale copper ±gold ±molybdenum resources.

Current Mineral Resource Estimates[8] (100% basis) are:

Project	Deposit	Category	Cut-off	Mt	Au (g/t)	Cu (%)	Au (Moz)	Cu (kt)
Wamum	Idzan Creek	Inferred	0.2g/t Au	137.3	0.53	0.24	2.34	327
Wamum	Wamum Creek	Inferred	0.2% Cu	141.5	0.18	0.31	0.82	435
Briggs	Briggs	Inferred	0.2% Cu	415.0	-	0.25	-	1,038
Total							**3.16**	**1,800**

[8] CBY ASX releases 26 November 2020 and 6 July 2023.

APPENDIX 1 - Collar details of the Briggs 2024 diamond drill holes

Table 2 Drill Collar Information for the 2024 Program

Hole ID	Easting (GDA94/Z56)	Northing (GDA94/Z56)	Elevation (m)	Final Depth (m)	Dip	Azimuth
24BRD0026	268622	7345045	234	283.9	-50	225
24BRD0027	268622	7345045	234	250.0	-90	000
24BRD0028	268622	7345045	234	247.5	-70	045
24BRD0029	268622	7345045	234	250.0	-70	115
24BRD0030	268765	7344970	243	251.6	-60	225
24BRD0031	268765	7344970	243	TBA	-60	045
24BRD0032	268443	7344878	269	TBA	-60	045
Z_24BRD0033	268553	7344860	268	TBA	-60	045
Z_24BRD0034	268685	7344865	269	TBA	-60	042
Z_24BRD0035	269195	7344890	262	TBA	-50	225

APPENDIX 2 - JORC TABLES - JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	• Drill core was photographed and logged by a company geologist to industry standard. • Sample intervals were nominally 2m. • Whole core was transported to ALS Laboratories in Zillmere, Brisbane for cutting, sample preparation and assay.
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• Diamond drilling is HQ3 (61.1mm diameter) from surface.
Sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• Core recovery determined during logging by reference to drillers marker blocks. • Core recovery generally exceeded 90%.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• All drill core is photographed and logged to industry standard.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• Core has been cut longitudinally using an Almonte type core saw. • Samples are nominally on 2m intervals with ½ core being sampled. • Sample were fine crushed, rotary split, 250g pulverized (ALS prep code PREP31-AY). • ¼ core duplicates were taken every 20 samples. • Quality control was assessed as adequate for this batch.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or	• Samples were assayed for base metals at ALS Laboratories by multi-element ultra trace, 4 acid digest, ICP-MS instrumentation (ALS code ME-

Criteria	JORC Code explanation	Commentary
	total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	MS61). Gold was assayed by fire assay of a 30g aliquot with an ICP-AES finish (ALS Code Au-ICP21) • Commercial standards alternating with a blank were inserted every 25 samples. • Duplicates were created every 20 samples. • The QC was acceptable for these holes: ○ The Cu values in the Blank samples were acceptable. ○ The standards had all results within acceptable limits. ○ Duplicate sample assays were within acceptable limits.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• Not Applicable. • No holes have been twinned at this stage. • Data is stored electronically in a database managed by a data administrator
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Drill collar coordinates have been determined by hand-held GPS survey. More precise DGPS surveys will be undertaken at the completion of the drill program. • Down hole survey data was collected systematically at approximately 30m intervals using an Axis Champ Magshot 2310 digital directional survey tool. • Grid references are provided in GDA94 MGA Zone 56 • Topographical control has been obtained by Lidar survey
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• Holes 24BRD0026-31 are infill holes into the Briggs Central Inferred Resource. The data spacing, and distribution of drilling to date is sufficient to establish a degree of geological and grade continuity appropriate for Mineral Resource estimation.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• Drill holes 24BRD0026 to 24BRD0031 were drilled to test for potential higher-grade mineralisation straddling the geological contact between porphyritic granodiorite intrusions and the hosting volcanic sediments, and to provide infill drilling within the previously defined inferred resource (see ASX release dated 6 July 2023). • Minor historical drilling was undertaken into the Briggs Central Porphyry. Details are reported in CBY Replacement Prospectus 03/10/2018 and in ALM Release to ASX dated 18 August 2021. • Drill holes were drilled between -50 and -90deg in mineralisation that has a sub-vertical geological grain. Minor sampling bias may have been introduced with sub-vertical holes but due to the overall stockwork and disseminated nature of the mineralisation any bias is not considered material.
Sample security	• The measures taken to ensure sample security.	• Core is processed on site under the supervision of a company geologist. Whole core is palleted & strapped for transport by commercial carrier to ALS Zillmere preparation facility.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• Not Applicable.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.	• EPM19198 (Briggs), EPM18504 (Mannersley), EPM28588 (Don River) and EPM27317 (Fig Tree), collectively "the Canterbury EPM's" are located 50km west southwest of Gladstone in central Queensland. • EPM 27894 (Ulam Range) and EPM27956 (Rocky Point) were recently acquired by Alma Metals as part of the JV with Canterbury and are adjacent to the Canterbury EPM's. • EPM19198, EPM18504, EPM28588 and EPM27317 are 70% owned by Canterbury Resources Limited (ASX: CBY) and 30% owned by Alma Metals Ltd. Rio Tinto holds a 1.5% NSR interest in EPM19198 and EPM 18504. • In July 2021, Alma Metals committed to a joint venture covering the four Canterbury EPM's whereby it has the right to earn up to 70% joint venture interest by funding up to $15.25M of assessment activity. The two EPM's recently acquired by Alma Metals form part of the JV package. • Alma Metals Ltd reached a 30% joint venture interest in the tenements in July 2023 and has commenced funding the second stage of the earn-in, under which a further $3M must be spent on exploration and evaluation for Alma to reach a 51% JV interest.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Refer to ASX release from 18 August 2021 covering work by Noranda (1968-1972), Geopeko (early 1970s), Rio Tinto (2012-2016) and Canterbury Resources (2019-2022). • A twelve-hole RC drilling program was completed by Alma Metals testing the Central, Northern and Southern porphyry prospects in 2021 (ASX announcement 18 February 2022). • A four-hole core drilling program was completed by Alma Metals in May 2023. • A nine-hole core drilling program was completed by Alma Metals in November 2023.
Geology	• Deposit type, geological setting and style of mineralisation.	• At Briggs, a granodiorite porphyry stock (GDP) with dimensions in excess of 500m by 200m has been drilled to a depth of ~500m at the Central Porphyry prospect. This stock has intruded volcanoclastic sediments with a zone of hornfels along the contact. The Central Porphyry is one of at least three intrusive centers comprising the Briggs Cu ± Mo porphyry prospect. Intrusive outcrop, soil geochemistry and magnetics (depressed susceptibility) indicate the existence of at least two other centers, referred to as the Northern and Southern Porphyry, that have been comparatively poorly explored. • Copper as chalcopyrite with accessory molybdenum as molybdenite dominate the potentially economic minerals. A relatively thin oxide zone blankets the deposit. The GDP is pervasively altered to potassic style alteration (biotite – k-feldspar) overprinted by phyllic (sericite) alteration. Distribution of copper grade is relatively consistent and predictable within the GDP and in the contact hornfels. • Banded silica bodies with UST textures have been observed at Northern, Central and Southern Porphyries. Similar quartz zones have been intersected in drilling. These siliceous bodies appear to be sub-vertical and dyke-like in character and may have formed at contacts between intrusive phases. The silica bodies are generally well mineralised. It is suggested that they represent emanations from a fertile parent intrusive at depth. • Alma Metals' interpretation is that copper deposition at Briggs is multi-stage, with an earlier event associated with quartz - k-feldspar - chalcopyrite - molybdenite

<table>
<tr><td></td><td></td><td>veins and a later cross-cutting event dominated by quartz - sericite - chalcopyrite. The earlier event appears related to the intrusion of the granodiorite porphyry and potassic alteration, while the later event is thought to be related to phyllic alteration and an as-yet undiscovered intrusive at depth.
• The earlier copper event is predominantly hosted within the granodiorite porphyry and the latter along the contact between the intrusive stock and volcanoclastic sediments, probably taking advantage of permeability afforded along intrusive contacts and faults with deposition controlled by brittle fracture and reaction with Fe-rich host rocks.</td></tr>
<tr><td>Drill hole Information</td><td>• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:
○ easting and northing of the drill hole collar
○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar
○ dip and azimuth of the hole
○ down hole length and interception depth
○ hole length.
• If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</td><td>• Drill holes 24BRD0027 and 24BRD0028 are part of an infill drilling program designed to upgrade part of the inferred resource.
• Hole location and orientation details are as follows:
<table><tr><th>Hole ID</th><th>Easting (GDA94/Z56)</th><th>Northing (GDA94/Z56)</th><th>Elevation (m)</th><th>Final Depth (m)</th><th>Dip</th><th>Azimuth</th></tr><tr><td>24BRD0026</td><td>268622</td><td>7345045</td><td>234</td><td>283.9</td><td>-50</td><td>225</td></tr><tr><td>24BRD0027</td><td>268622</td><td>7345045</td><td>234</td><td>250.0</td><td>-90</td><td>000</td></tr><tr><td>24BRD0028</td><td>268622</td><td>7345045</td><td>234</td><td>247.5</td><td>-70</td><td>045</td></tr><tr><td>24BRD0029</td><td>268622</td><td>7345045</td><td>234</td><td>250.0</td><td>-70</td><td>115</td></tr><tr><td>24BRD0030</td><td>268765</td><td>7344970</td><td>243</td><td>251.6</td><td>-60</td><td>225</td></tr><tr><td>24BRD0031</td><td>268765</td><td>7344970</td><td>243</td><td>TBA</td><td>-60</td><td>045</td></tr><tr><td>24BRD0032</td><td>268443</td><td>7344878</td><td>269</td><td>TBA</td><td>-60</td><td>045</td></tr><tr><td>Z_24BRD0033</td><td>268553</td><td>7344860</td><td>268</td><td>TBA</td><td>-60</td><td>045</td></tr><tr><td>Z_24BRD0034</td><td>268685</td><td>7344865</td><td>269</td><td>TBA</td><td>-60</td><td>042</td></tr><tr><td>Z_24BRD0035</td><td>269195</td><td>7344890</td><td>262</td><td>TBA</td><td>-50</td><td>225</td></tr></table></td></tr>
<tr><td>Data aggregation methods</td><td>• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.
• Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.
• The assumptions used for any reporting of metal equivalent values should be clearly stated.</td><td>• Significant intercepts of Cu and Mo are reported at 0.1%Cu, 0.2%Cu and 0.3% Cu cut-offs.
• Maximum internal dilution is 4m and minimum significant interval is 10m.
• Refer to text for significant intercept table.</td></tr>
<tr><td>Relationship between mineralisation widths and intercept lengths</td><td>• These relationships are particularly important in the reporting of Exploration Results.
• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.
• If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg ‘down hole length, true width not known’).</td><td>• Drill holes are predominantly designed to test across the dominant NW-SE structural grain.</td></tr>
<tr><td>Diagrams</td><td>• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</td><td>• See figures and tables in body of the report.</td></tr>
<tr><td>Balanced reporting</td><td>• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</td><td>• Not Applicable.</td></tr>
<tr><td>Other substantive exploration data</td><td>• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</td><td>• Not Applicable.</td></tr>
<tr><td>Further work</td><td>• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).
• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</td><td>• Further drilling is planned to test extensions of the mineralisation discovered to date, and to evaluate higher grade zones on the southern side of the Central Porphyry. This drilling is ongoing.
• Refer Drill Status plan in this release.</td></tr>
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