



Share Purchase Plan (SPP) closes oversubscribed

Key Highlights include:

- Share Purchase Plan applications exceeded the planned A\$2.0 million target
- All valid applications have been received and will be subject to scale back
- Funds raised to be utilised to fund ongoing exploration at the Mt Cannindah Copper-Gold Project

The Board of the Cannindah Resources Limited ("**Cannindah**", "**CAE**" or the "**Company**") is pleased to advise that it has received a strong response to its Share Purchase Plan ("SPP"), as announced to ASX on 3 February 2026 and which opened for applications on 6 February 2026. The SPP closed at 5:00pm (AWST) on Friday, 20 February 2026.

Applications under the SPP were far in excess of the A\$2.0 million target, with \$4.9 million in funds received from 278 shareholders. The strong support for the SPP follows the successful completion of the first tranche of the Company's recent two-tranche placement ("**Placement**"), which raised A\$11.1 million (before costs), as announced by the Company on 3 February 2026. The second tranche of the Placement to raise up to \$3.9 million (before costs) is subject to shareholder approval at a general meeting of the Company's shareholders, which is being held on 18 March 2026.

The proceeds of the SPP, together with the proceeds of the Placement, will be utilised used for:

- Reverse Circulation drilling to expand the Mt Cannindah Copper-Gold Breccia deposit (current MRE of 14.5Mt at 1.09% CuEq¹);
- Diamond drilling to follow up recently identified high-grade mineralisation at the Southern Porphyry Target;
- Other exploration and development activities at the Mt Cannindah Project; and
- General working capital.

The SPP provided eligible shareholders with the opportunity to apply for up to A\$30,000 worth of fully paid ordinary shares in the capital of the Company ("**Shares**") at an issue price of A\$0.045 per Share to raise a maximum of A\$2.0 million.

Given valid applications received at the close of the SPP exceeded A\$4.9 million, the Company has undertaken a scale back of valid applications to \$3.0 million, in its discretion and as advised in the SPP offer documents lodged with ASX on 6 February 2026 ("**Offer Documents**"). In determining the scale-back methodology, the Directors applied a pro-rata scale-back, based on the amounts applied for under the SPP, above the minimum allocation of \$2,000. All valid applications will receive an allocation of a

¹ Refer to Cannindah's ASX announcement dated 3 July 2024 (**Original Announcement**). The Company confirms that it is not aware of any new information or data that materially affects the information included in the Original Announcement. All of the material assumptions and technical parameters underpinning this Mineral Resource Estimate in the Original Announcement continue to apply and have not materially changed.



minimum of \$2,000 worth of Shares, including those eligible shareholders holding a very small number of Shares. Excess application monies will be refunded to applicants without interest in accordance with the terms and conditions of the Offer Documents.

Managing Director and CEO, Mr Cameron Switzer stated: *“The significantly oversubscribed SPP, demonstrates the market’s and our existing shareholders strong belief in the Mt Cannindah Copper-Gold Project and its transformational potential. This outstanding support from our shareholders provides us the funding to deliver on our two major 100% owned growth projects. Our Base Case Cannindah Breccia has demonstrated upside with the recently released GAP target and will require extensive drill testing complemented with updated metallurgical testwork targeted at improved recoveries and lower unit costs in preparedness for the completion of an updated Mineral Resources Estimate. However it’s the Southern Porphyry Target that has the capacity to provide the step change opportunity for all shareholders. This target continues to deliver positive results demonstrating evidence that further assessment will require extensive and deep drill testing. Cannindah invests in drilling. This is an exciting time for Cannindah stakeholders.”*

This announcement has been approved for release by the Board of Cannindah.

Further Information

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Information in this report that relates to previously reported Mineral Resources has been crossed-referenced in this report to the date that it was reported to ASX. Cannindah Resources Limited confirms that it is not aware of any new information or data that materially affects information included in the relevant market announcement. All material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.