

ASX Announcement

15 September 2020

Completion of Share Purchase Plan

Canterbury Resources Limited (ASX: CBY) (**Canterbury** or the **Company**) is pleased to advise that it has successfully completed its share purchase plan (**SPP**) at \$0.10/share and is finalising the associated placement of the shortfall on the same terms (**Placement**).

The combined SPP and Placement will together raise approximately \$1,839,200 (before costs), significantly exceeding the Company's targets.

The funds will support a continuation of exploration activity on the Company's portfolio of copper-gold assets, including preparation for the next phase of drilling at each of the most advanced assets - Bismarck, Idzan Creek and Ekuti Range in PNG, plus Briggs in Queensland. The Company is continuing discussions with potential joint venture parties in relation to several of these assets, aimed at maximising the amount of high impact drilling able to be undertaken.

Canterbury's Managing Director, Grant Craighead, said: *"We are very pleased with the excellent level of support received from our long-term shareholders, and wish to welcome our new investors onto our register. The capital raising strengthens our balance sheet and liquidity position and will enable us to maintain strong momentum on our key projects."*



On behalf of the Board
Grant Craighead, Managing Director

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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.