



CANTERBURY
RESOURCES

**AIG Technical Talk
Briggs Porphyry Copper Deposit QLD
10th November 2020**

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COMPETENT PERSON'S STATEMENT

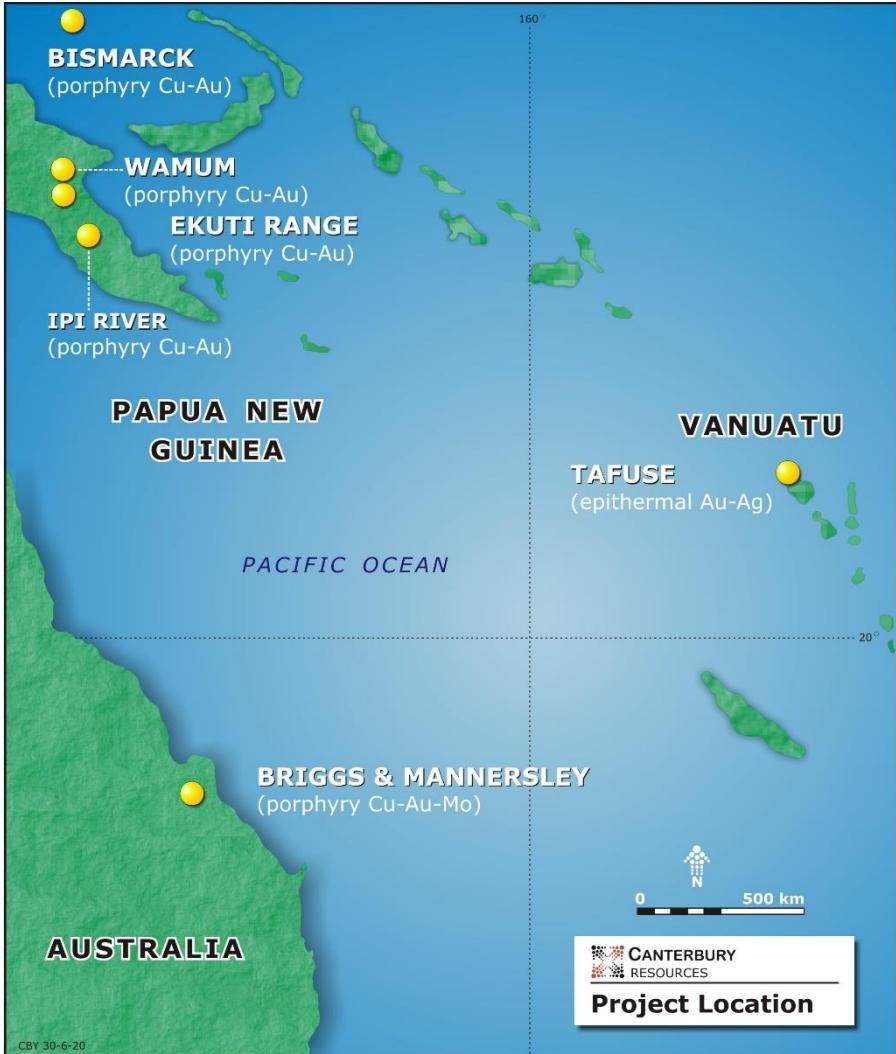
The technical information in this report which relates to Exploration Results is based on information compiled by Mr Michael Erceg, MAIG RPGeo. Mr Erceg is an Executive Director of Canterbury Resources Limited and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the Australian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves (2012 Edition). 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 which relates to Estimation of Mineral Resources has been prepared by Mr Geoff Reed, who is a member of the AusIMM and is a Consulting Geologist of Blues Point Mining Services. 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 Australian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves (2012 Edition). Mr Reed consents to the inclusion in this report of the matters based on that information in the form and context in which it appears.

Talk Outline

- Background to Canterbury
- Briggs Project Location
- Regional Geology, Tectonic Setting
- Briggs Project
 - Exploration History
 - Regional Geochemical Pathfinders – Stream Sediment Geochemistry
 - Regional Geochemical Pathfinders – Soil Geochemistry
 - Footprint – Geology & Alteration
 - Footprint – Magnetics and VTEM
 - Footprint – Soil geochemistry zonation
 - Rocks & Mineralisation
 - Work Done by CBY
 - Exploration Model
 - Briggs Resource
 - Exploration Opportunities

Canterbury Projects



Bismarck (CBY40%, RTX60%), PNG – lithocap/porphyry target

Wamum ELA (CBY100%), PNG – Cu-Au porphyry

- Idzan Creek – Inferred Resource 2.2Moz gold, 288kt copper

Ekuti Range (CBY100%), PNG - porphyry related Cu-Au-Mo targets

- Ekoato drilling - EK004: 18m at 6.23g/t Au, 13.0g/t Ag, 0.18% Cu

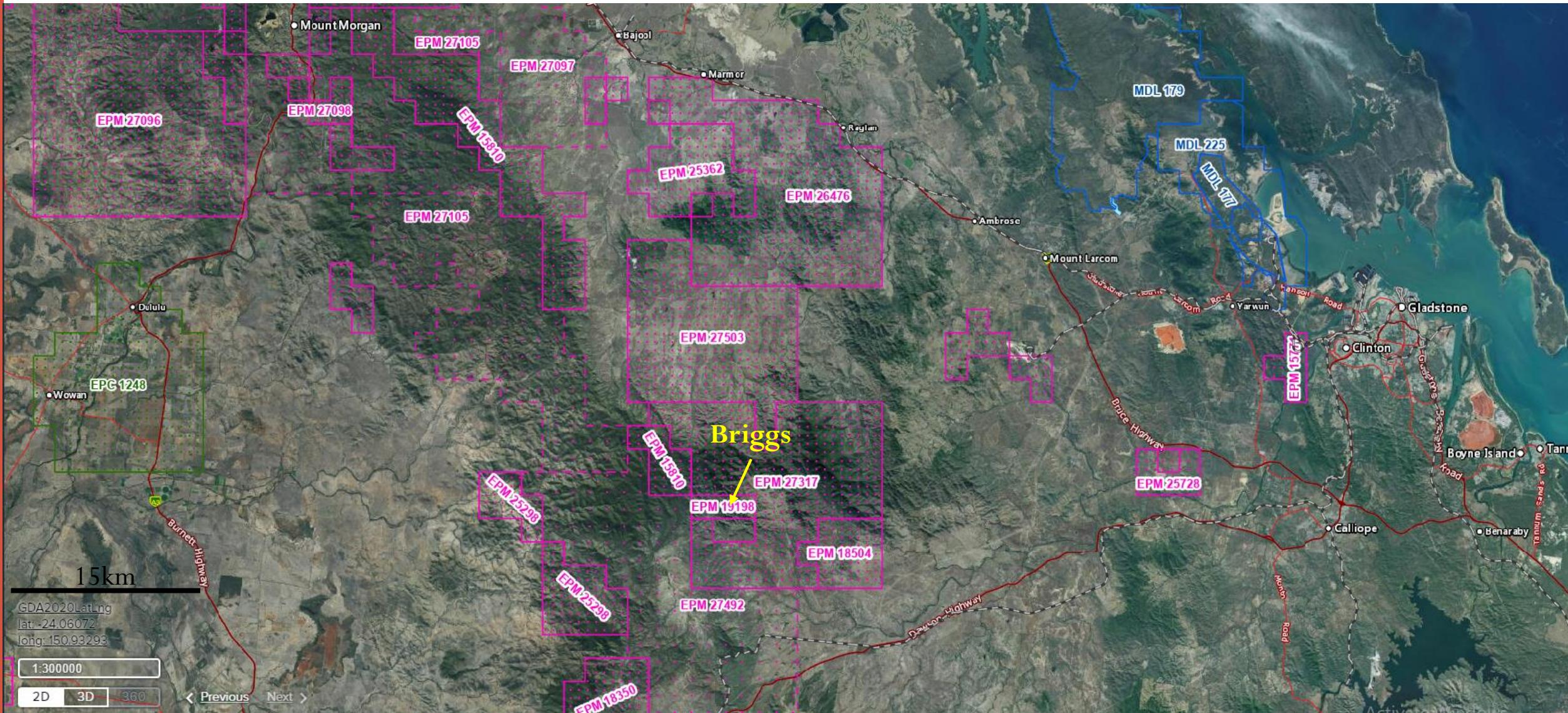
Ipi River (CBY100%), PNG – Cu-Au porphyry

Briggs (CBY100%), Qld – multiple Cu (\pm Au, \pm Mo) porphyry systems

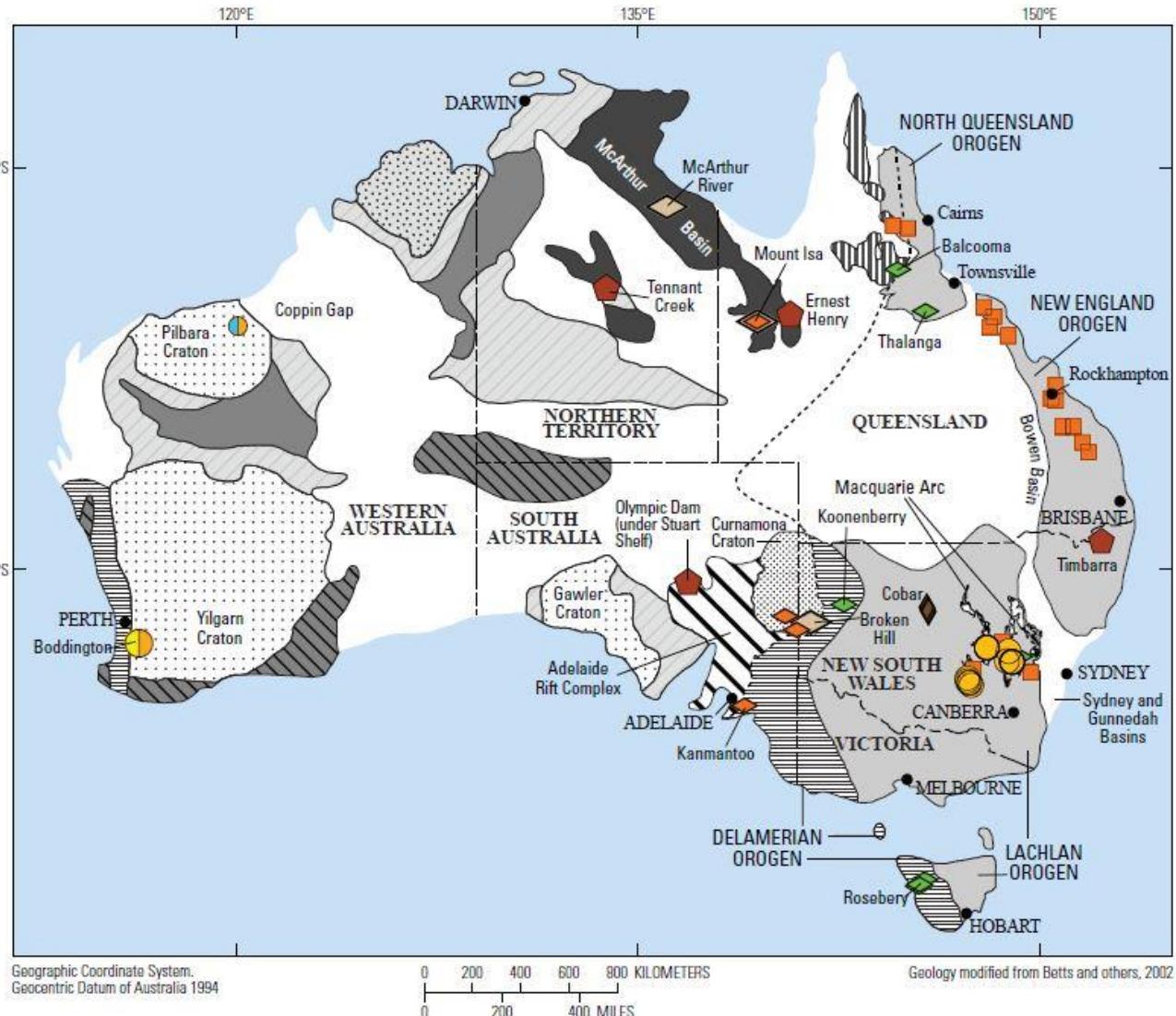
- Briggs - Inferred Resource 142.8Mt at 0.29% Cu

Tafuse (CBY100%), Vanuatu – epithermal Au-Ag

Project Location



Regional Geology – Eastern Australia



Source – USGS Porphyry Assessment of Eastern Australia 2014

Source – Geology of Queensland 2013 p338

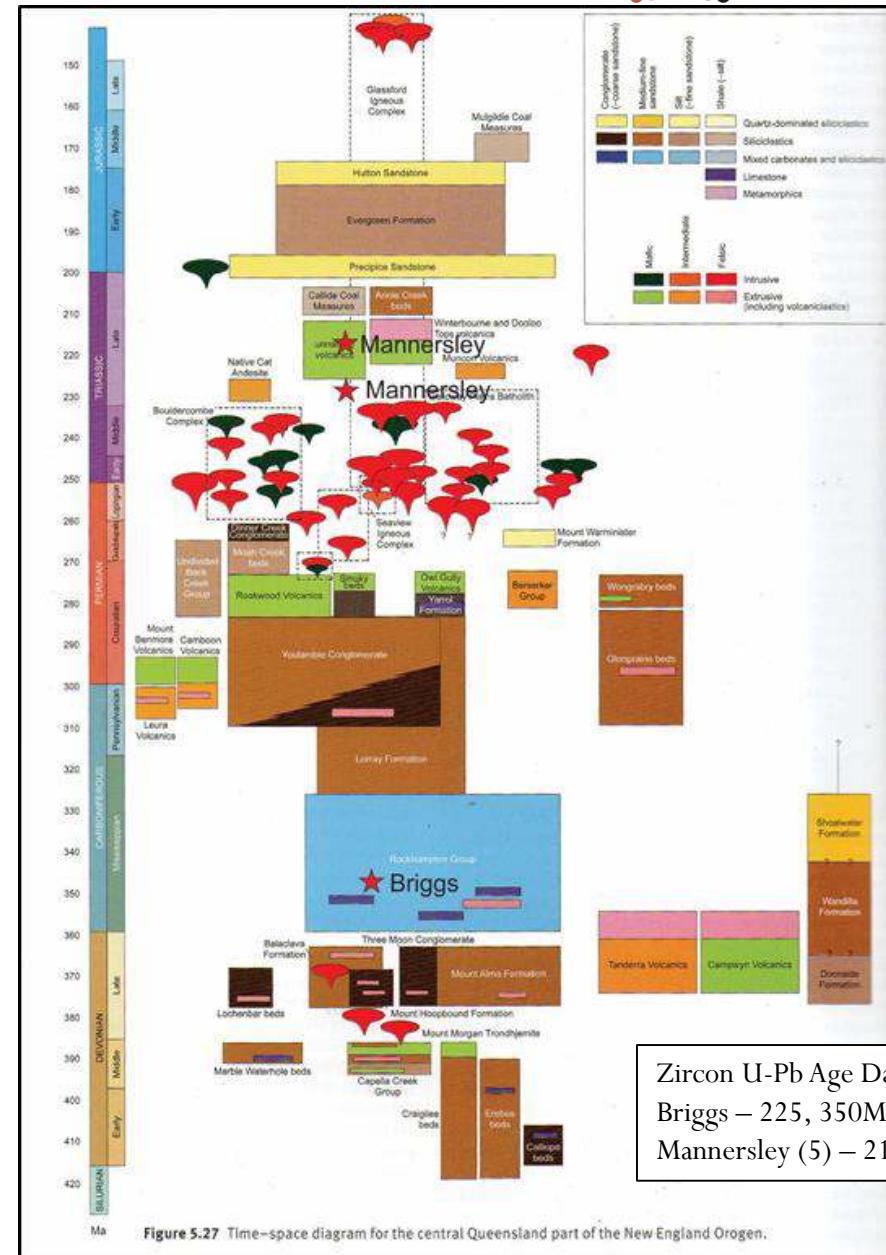
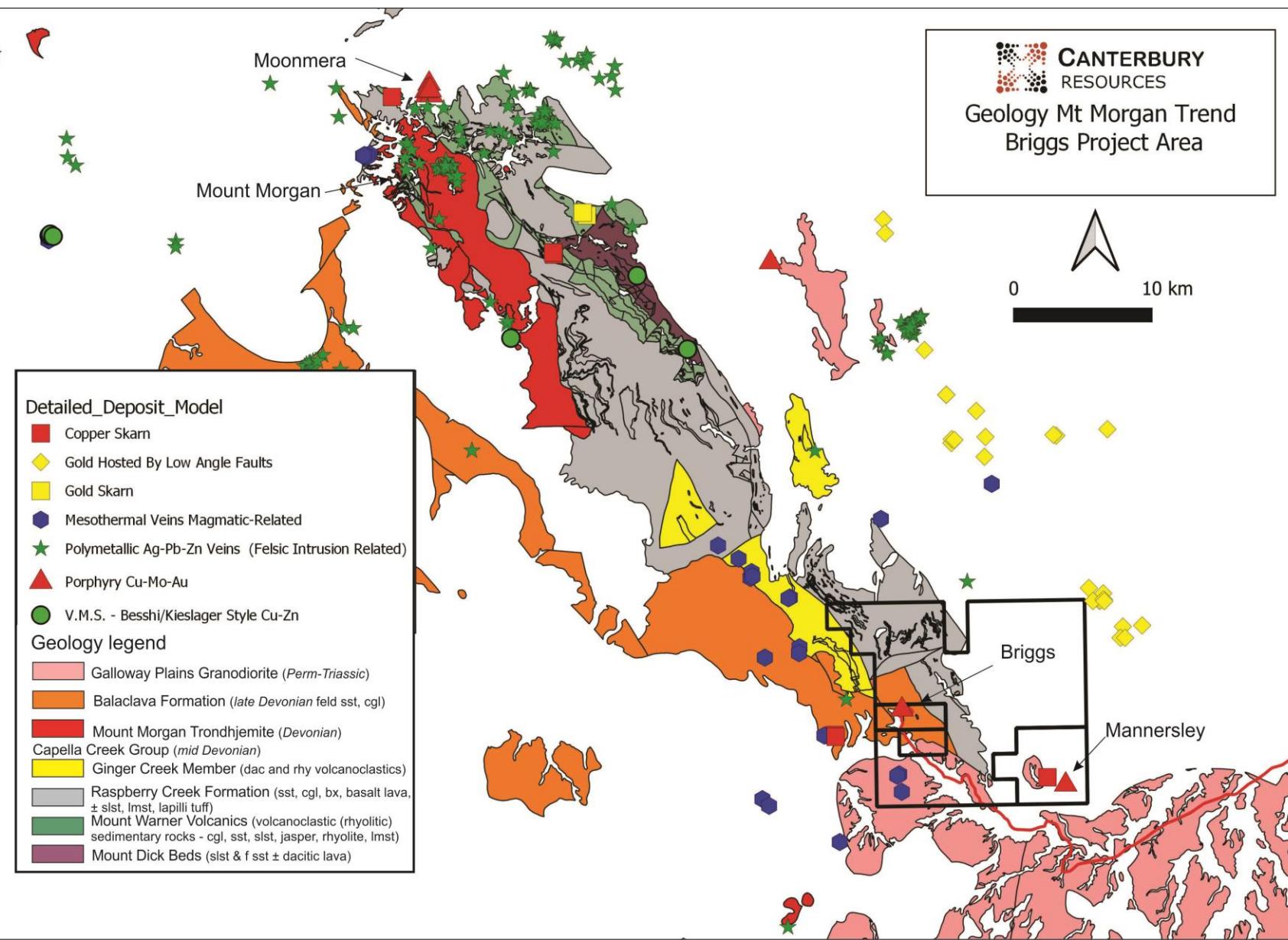


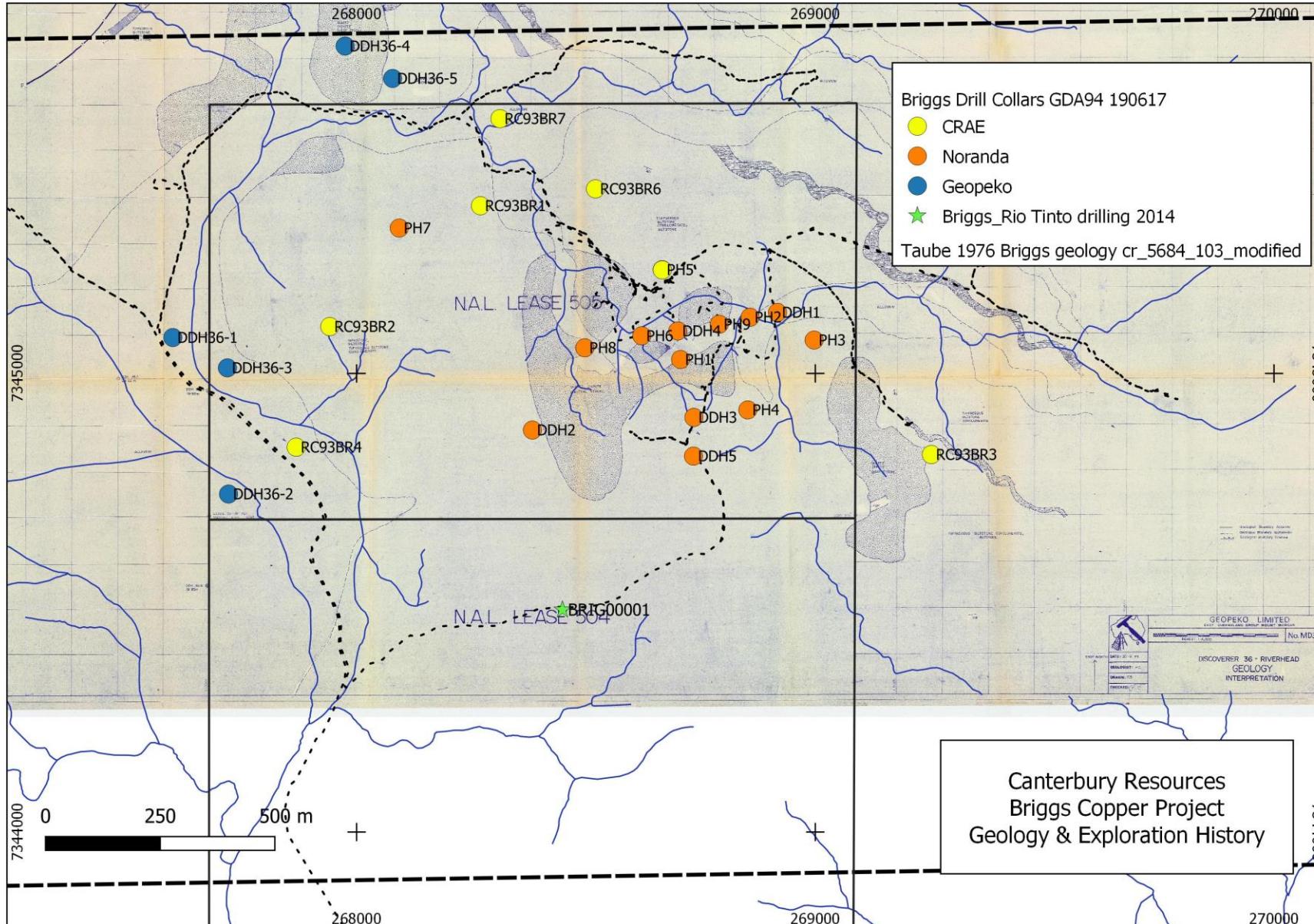
Figure 5.27. Time-space diagram for the central Queensland part of the New England Orogen.

Zircon U-Pb Age Dates:
Briggs – 225, 350 Ma
Mannersley (5) – 218–278 Ma

Regional Geology



Exploration History



Exploration History

Noranda (1968-1972)

Briggs discovered mapping & used Geophysics – mag low Surrounding chargeability high 5 core & 9 perc holes small supergene resource

Geopeko (early 70s)

surrounding ground extensive geochem sampling Rivershead porphyry discovery 2 core & 3 auger holes

CRAE (1990s)

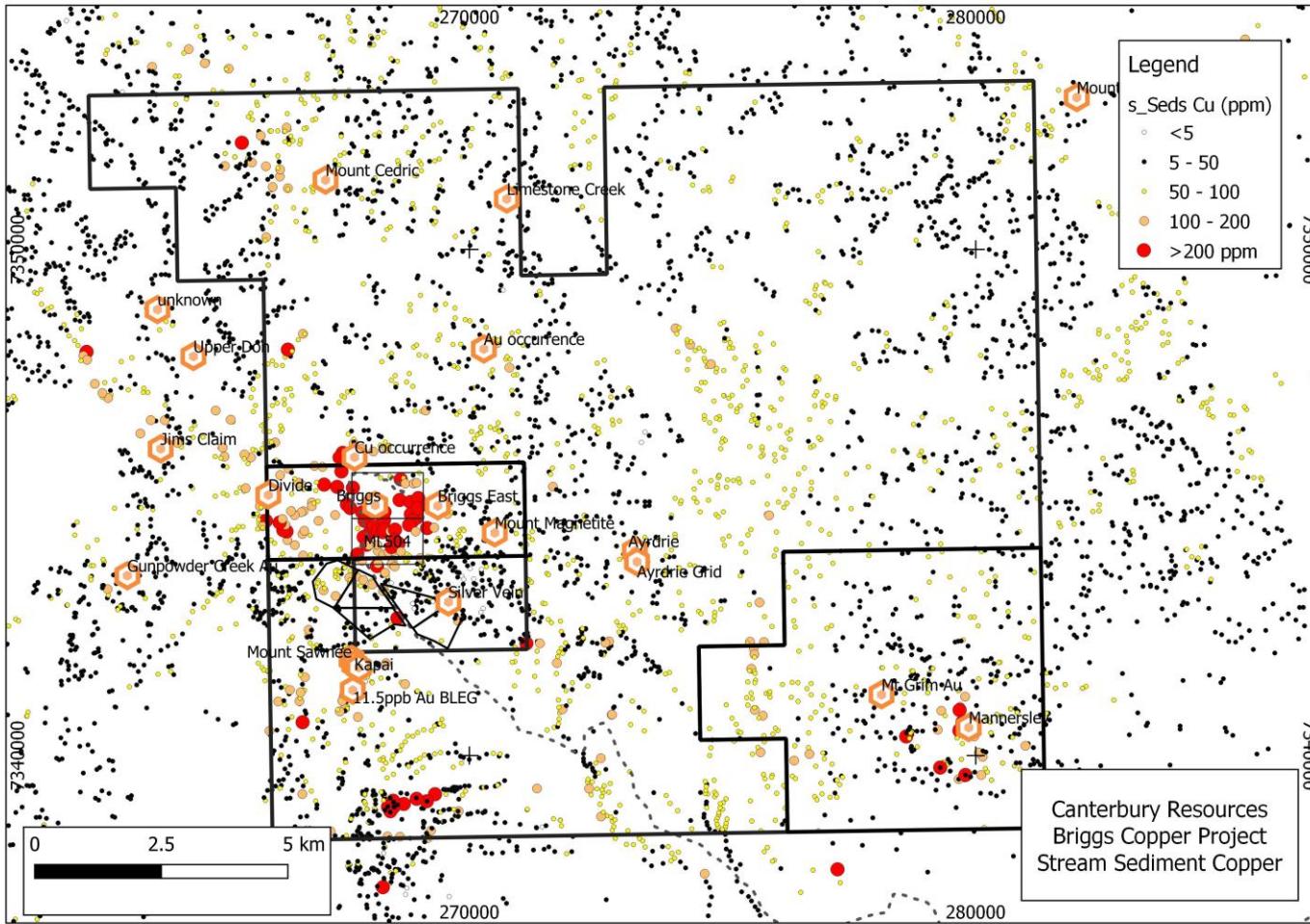
mapping & geochem sampling SE porphyry extensions 7 RC holes

RTX (2012-2016)

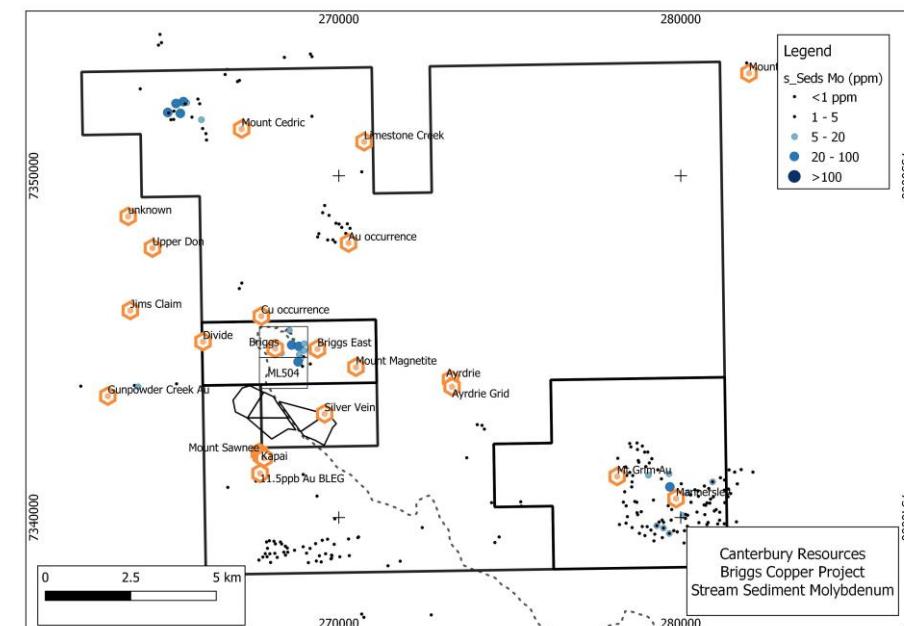
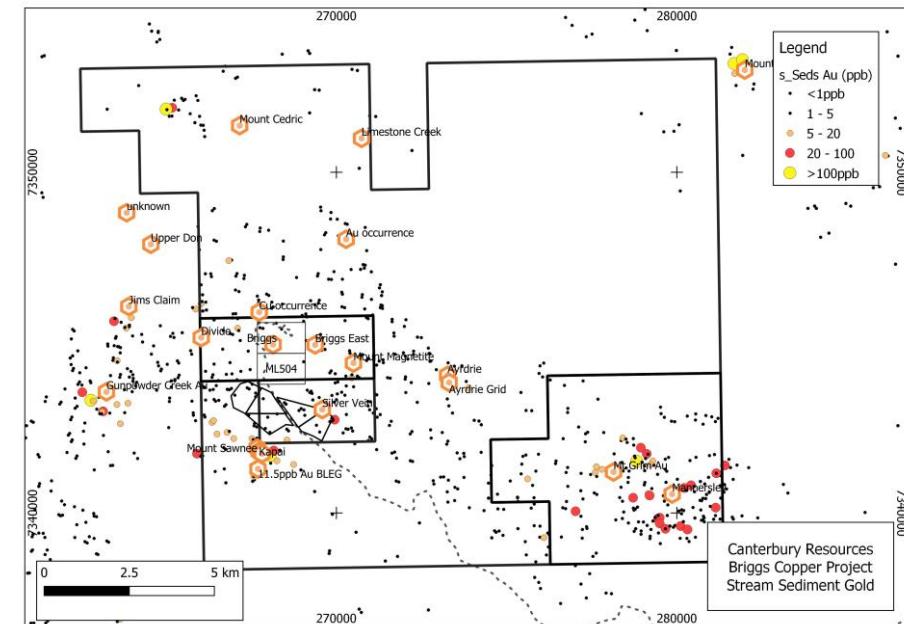
conceptual deep core to porphyry system IP and VTEM 1 core hole

CBY (2017-present)

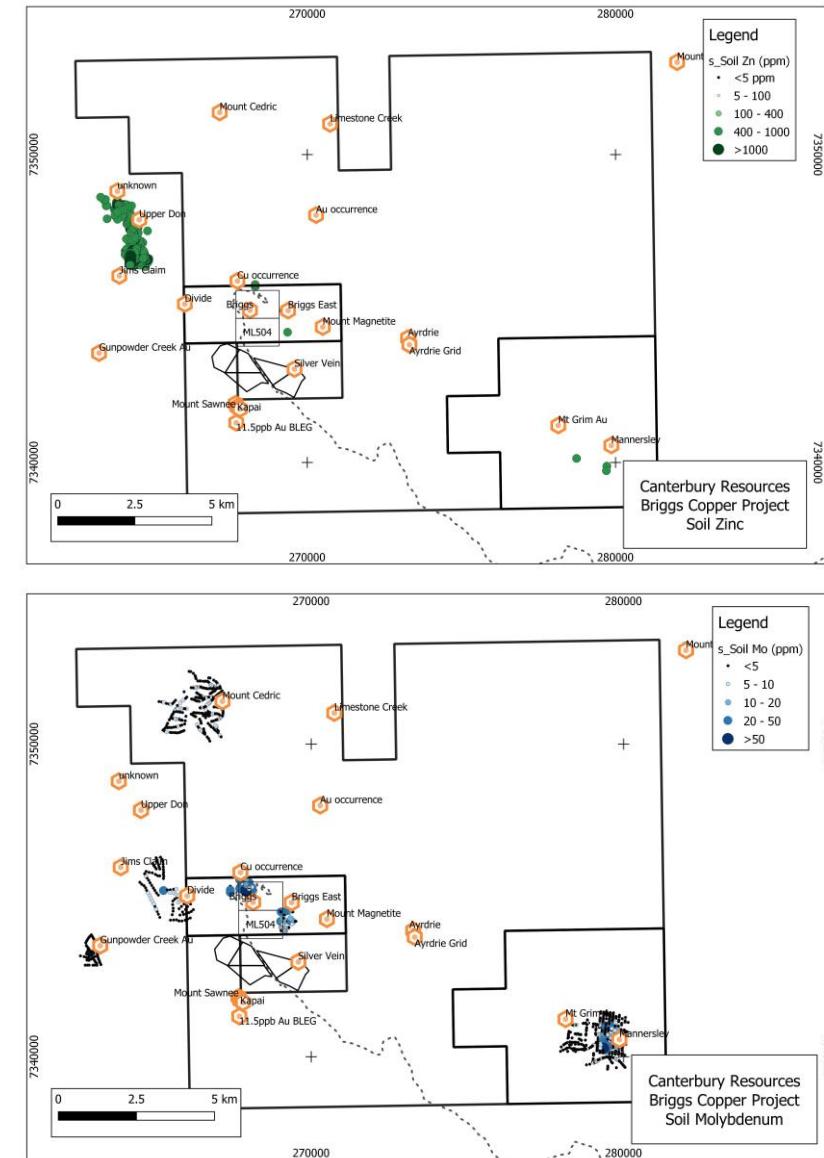
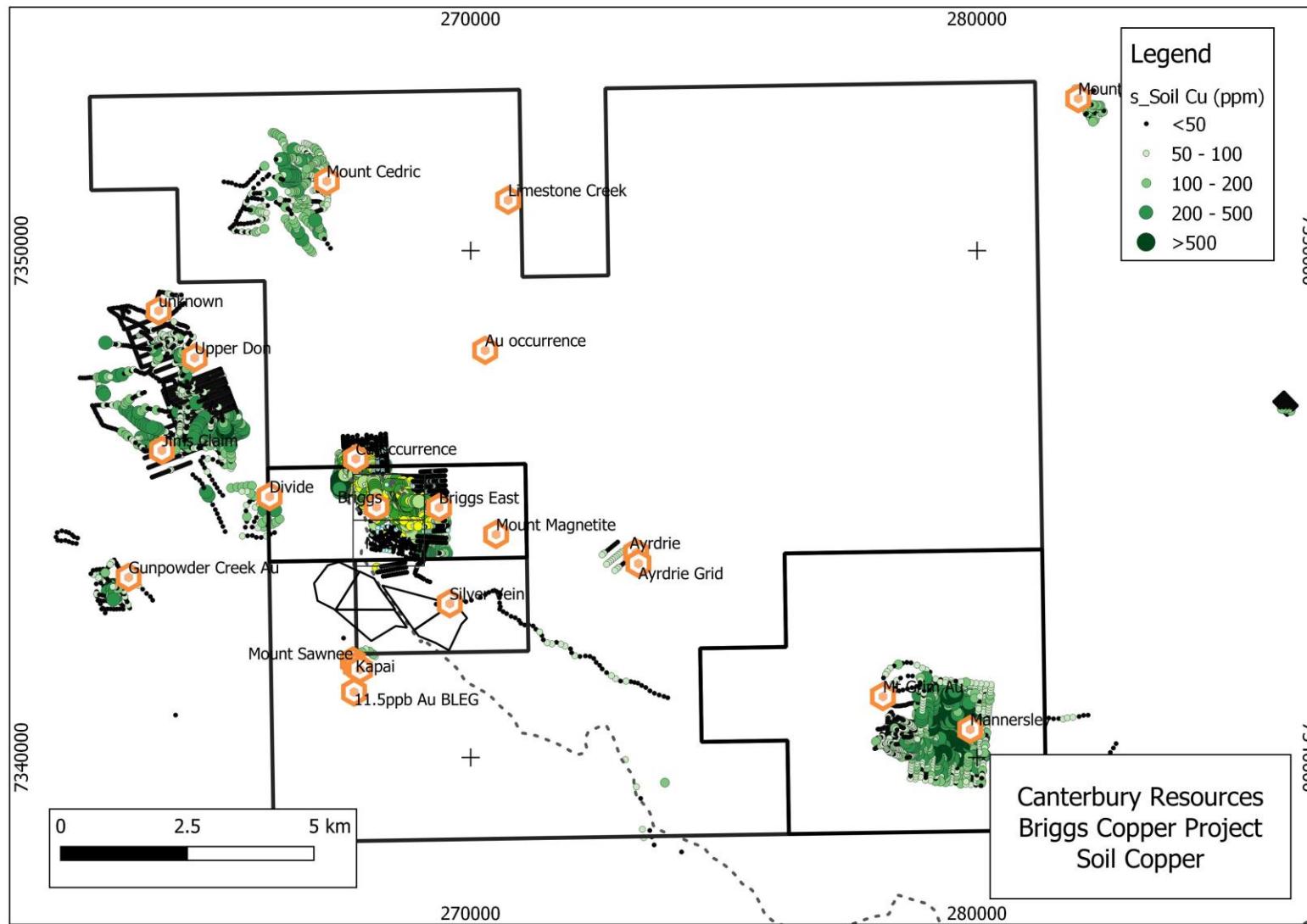
Geochemical Pathfinders – SSEd Cu, Au, Mo



Source: Qld Gov – SE Queensland Data Package

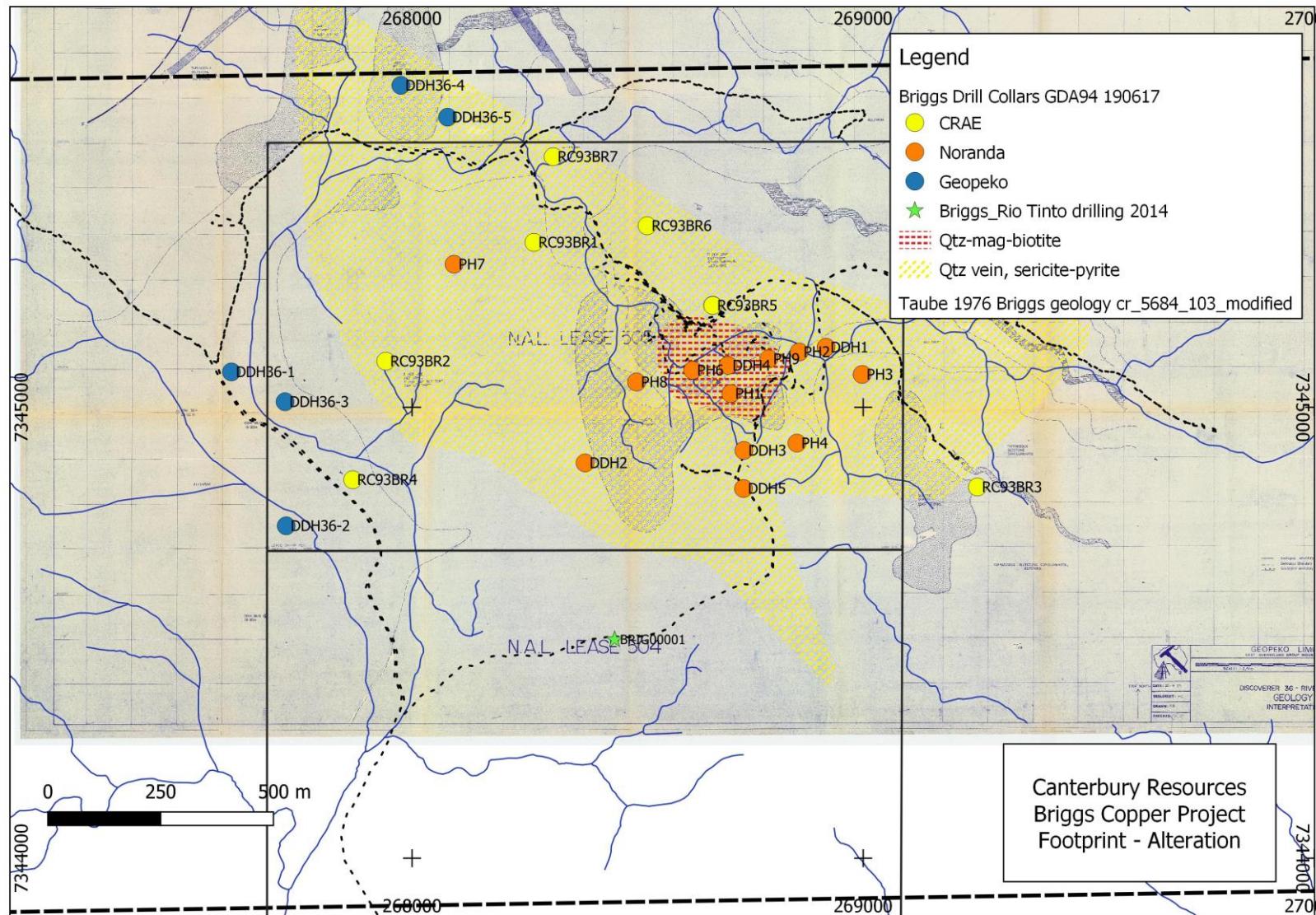


Geochemical Pathfinders – Soil Cu, Zn, Mo



Source: Qld Gov – SE Queensland Data Package

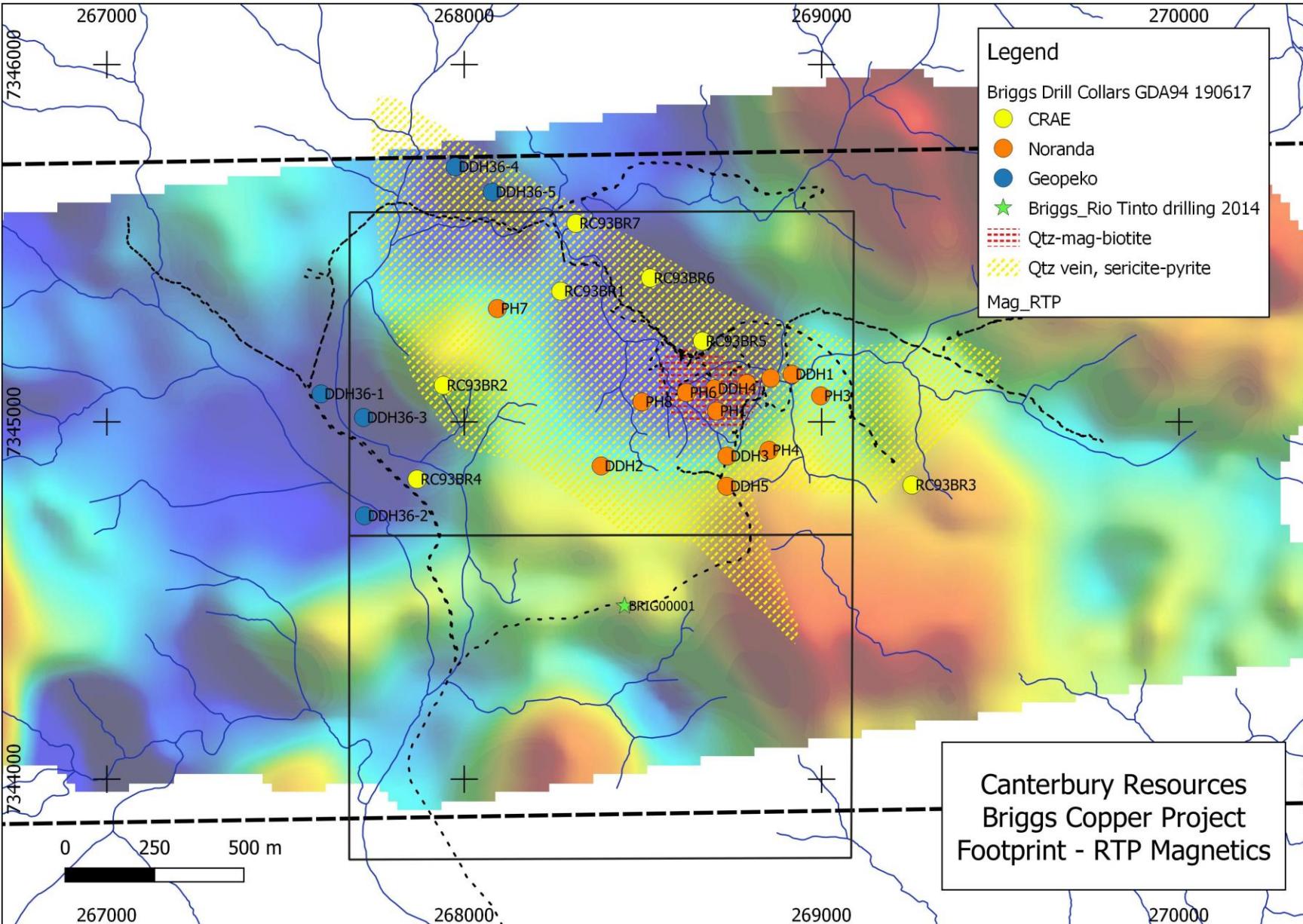
Briggs Porphyry Footprint – Geology & Alteration



- Southern, Central & Northern Porphyry
- Metavolcanic host
- >2km NW-SE zone of sericite - pyrite and quartz veins (phyllitic)
- Core of biotite-quartz-magnetite in Central Porphyry

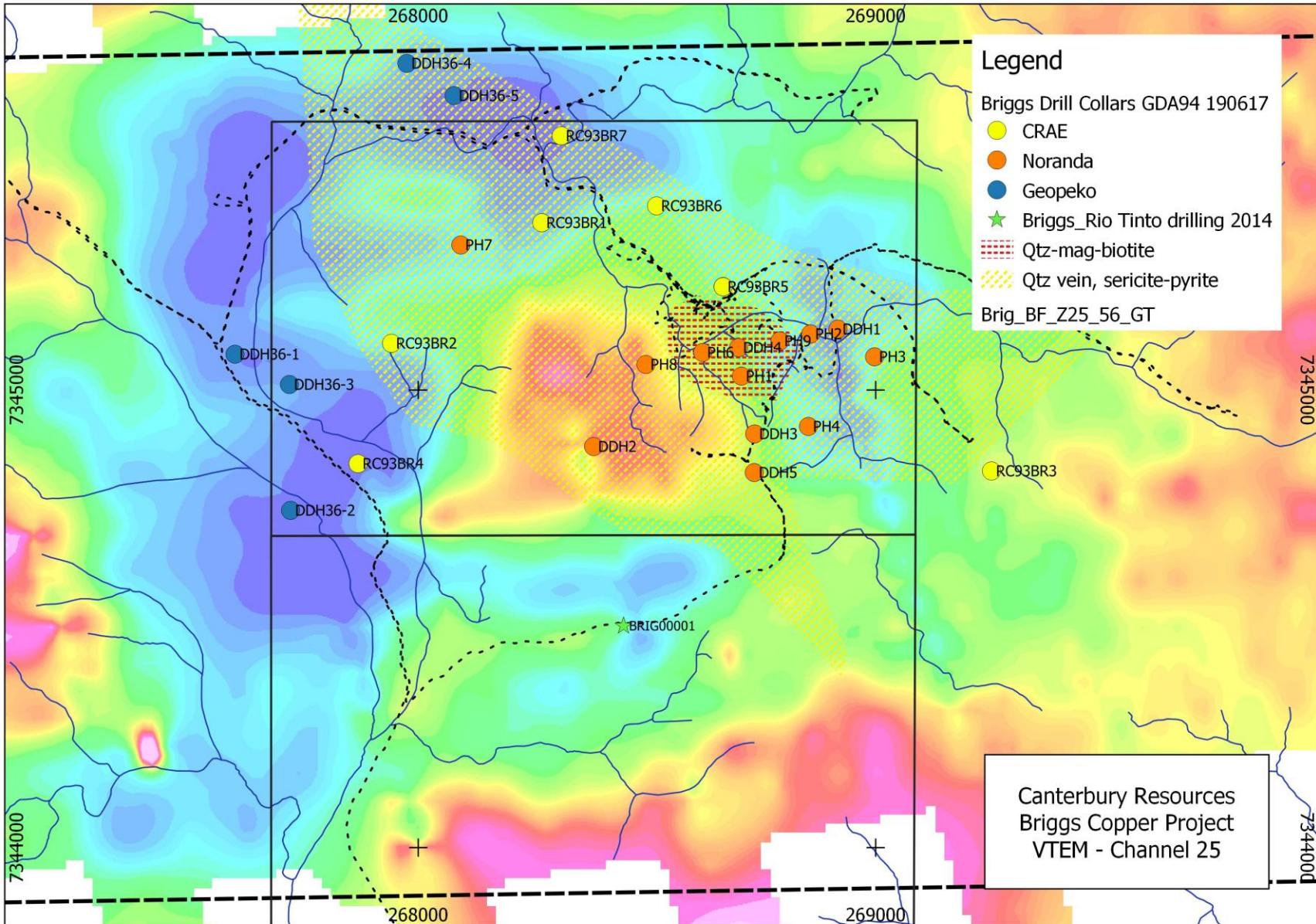
Canterbury Resources
Briggs Copper Project
Footprint - Alteration

Briggs Porphyry Footprint - Magnetics



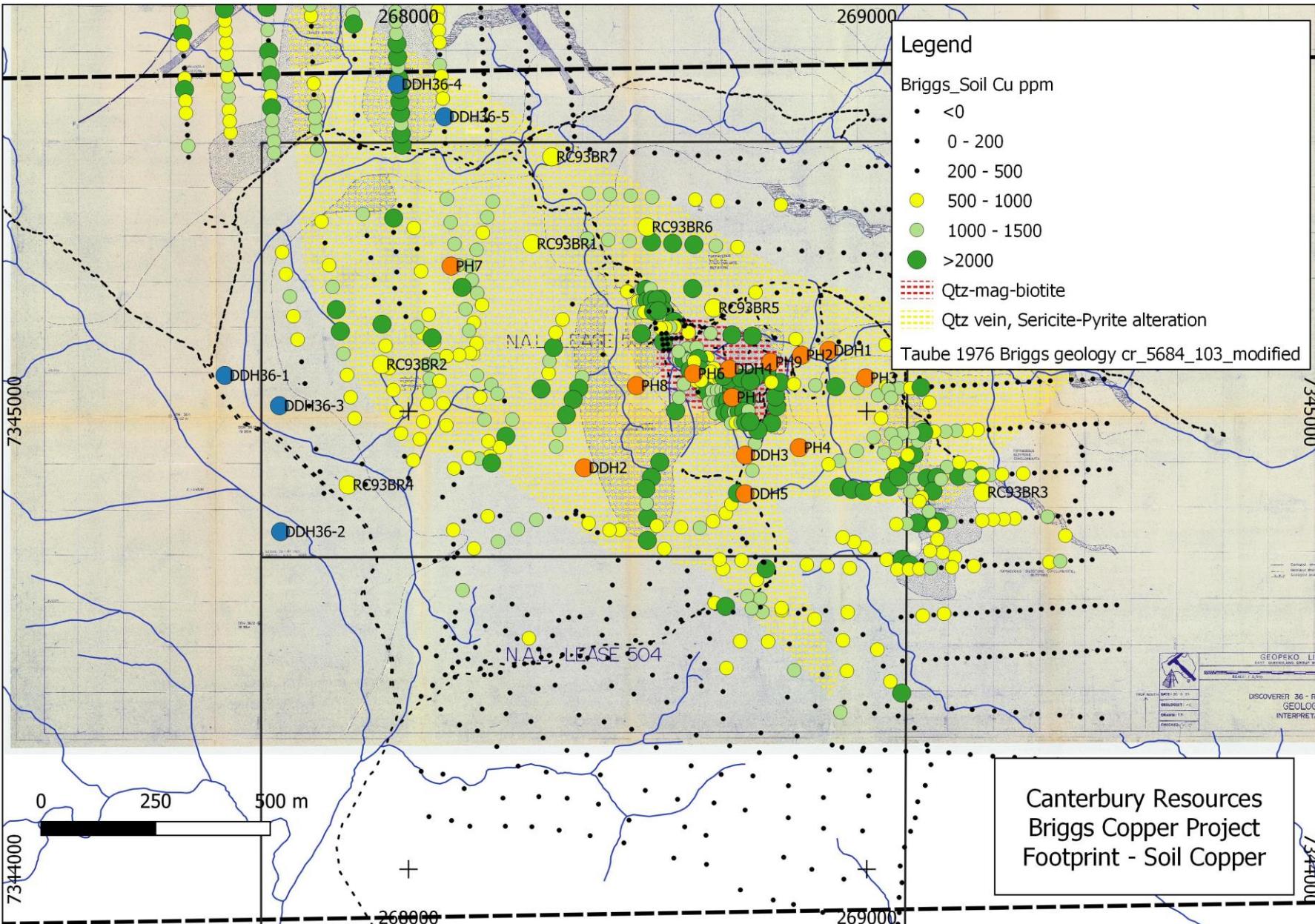
- Coincident low/alteration zone
- 500m by 500m intense low coincident with Central Porphyry
- Similar feature at Northern Porphyry

Briggs Porphyry Footprint - VTEM



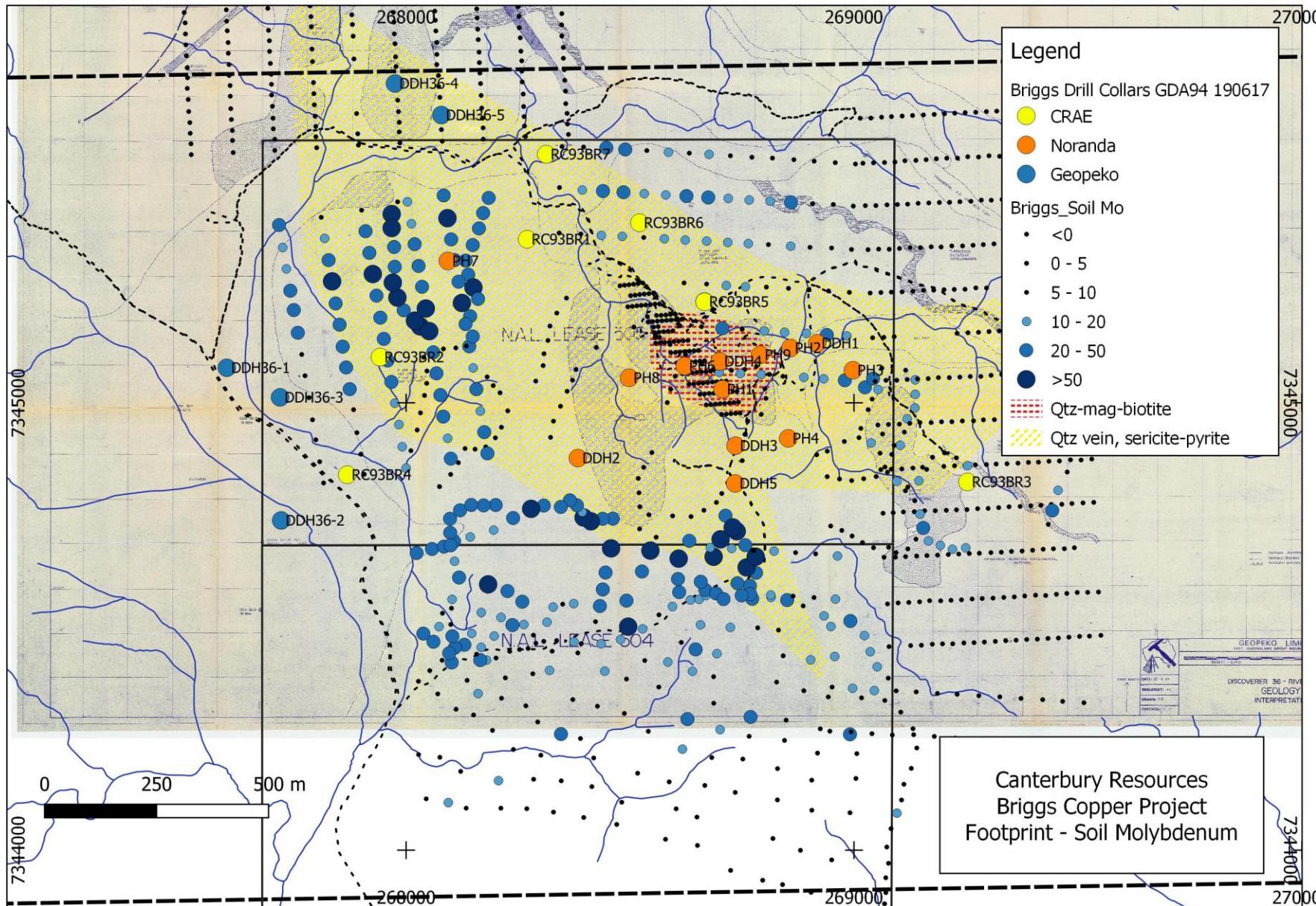
- Resistive core correlated with K-zone
- Conductive annulus correlates with pyrite zone of phyllitic and propylitic

Briggs Porphyry Footprint – Soil Cu



- 2km long soil Cu anomaly
- Strong correlation with phyllitic
- >2000ppm centred on porphyry

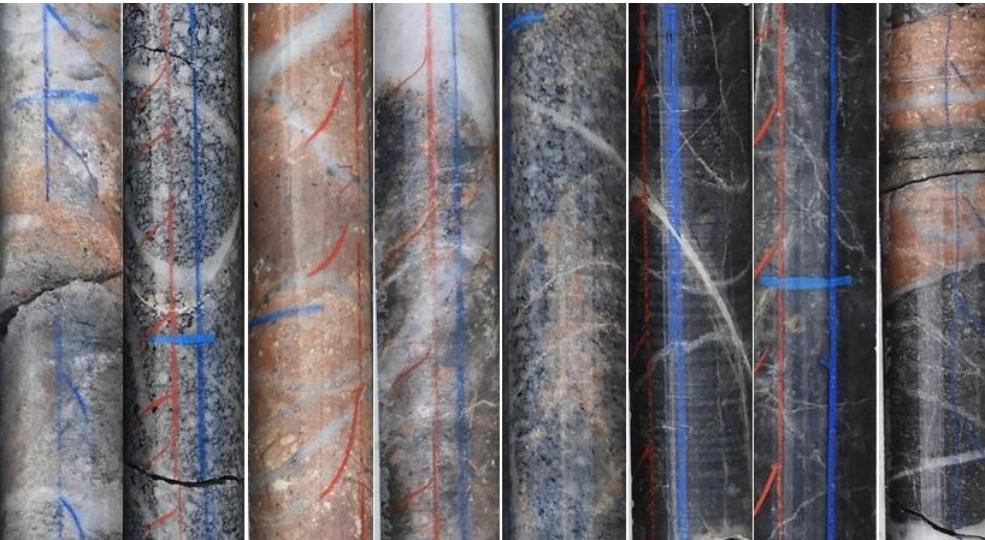
Briggs Porphyry Footprint – Soil Mo



Briggs Geology – BD019-003



BD003 160m GDP 0.28%Cu	BD003 170m GDP 0.21%Cu	BD003 180m GDP 0.17%Cu	BD003 190m GDP 0.29%Cu	BD003 201m GDP 0.20%Cu	BD003 210m GDP 0.20%Cu	BD003 219m DIOM <0.01%Cu	BD003 230m GDP/QTZ 0.40%Cu	BD003 240m QTZ 1.23%Cu	BD003 250m QTZ 0.41%Cu	BD003 260m GDP	BD003 266.4m GDP/VSST contact 0.12%Cu	BD003 270m VSST 0.09%Cu	BD003 270m VSST 0.49%Cu	BD003 280m VSST 0.20%Cu	BD003 290m VSST/GDP 0.39%Cu	BD003 300m VSST 0.28%Cu
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BD003 310m GDP 0.64%Cu	BD003 320m GDP 0.19%Cu	BD003 335m PFQ 0.09%Cu	BD003 350m GDP 0.24%Cu	BD003 360m GDP 0.17%Cu	BD003 370m VAGL 0.49%Cu	BD003 380m VAGL 0.40%Cu	BD003 398.7m VAGL/PFQ 0.43%Cu (398.8m EOH)
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- GDP
- Quartz
- Volcanics
- Post Mineral mafic dykes

Prospect Geology



crenulated quartz textures
Southern Porphyry
(USTs)

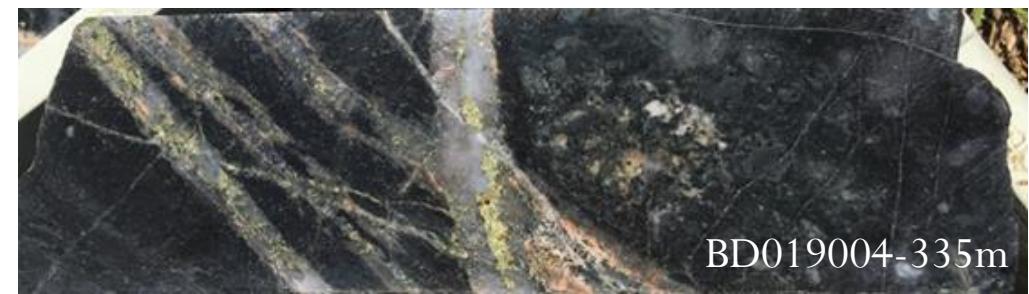
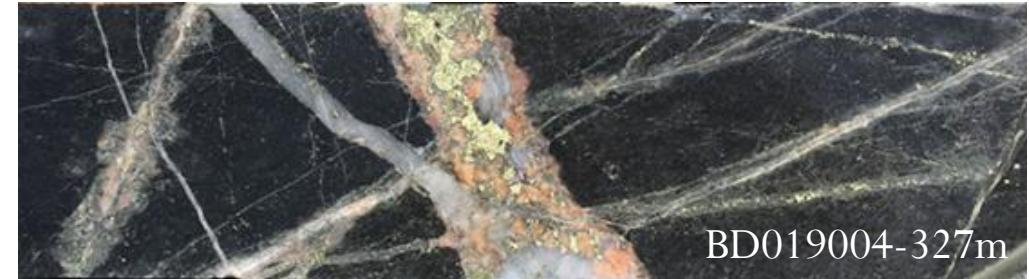
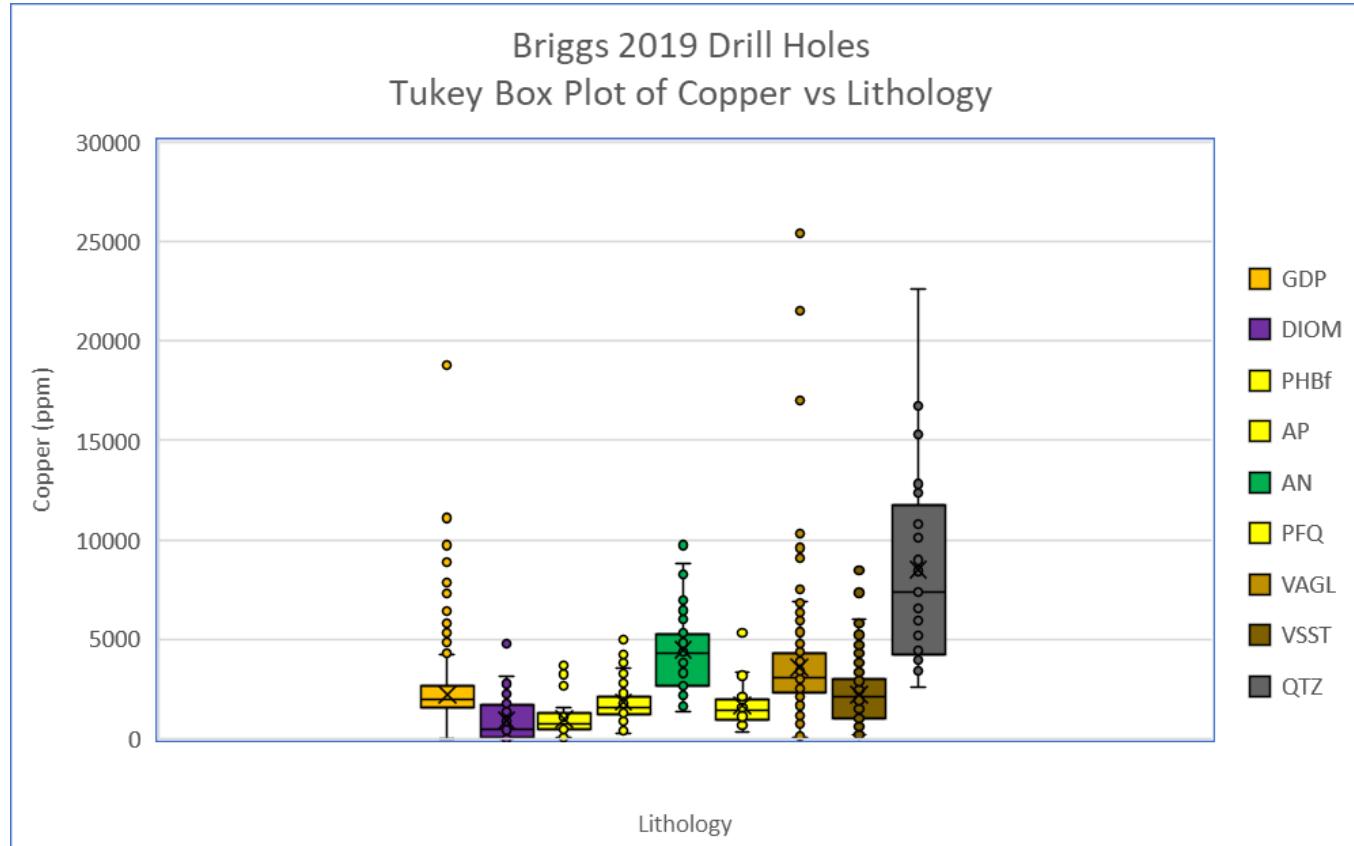


Quartz rich dykes/plugs
Central Porphyry
(BD019-003, 236.4m 17.7m at 1.0% Cu)

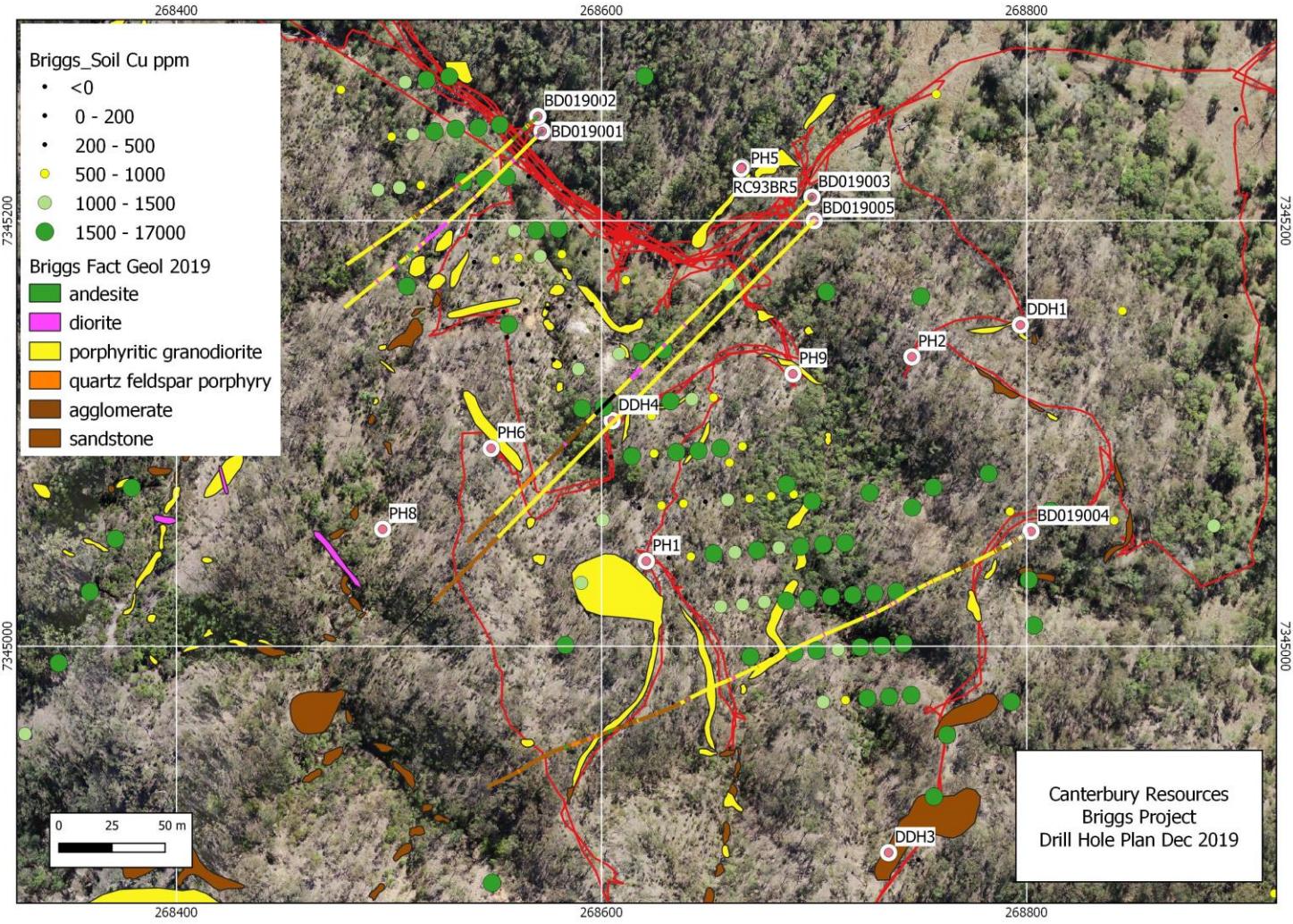


High silica rock, sheeted veins, USTs, miarolitic cavities all features of apical zones of felsic intrusions – Kirwin 2006 SEEGF Conference

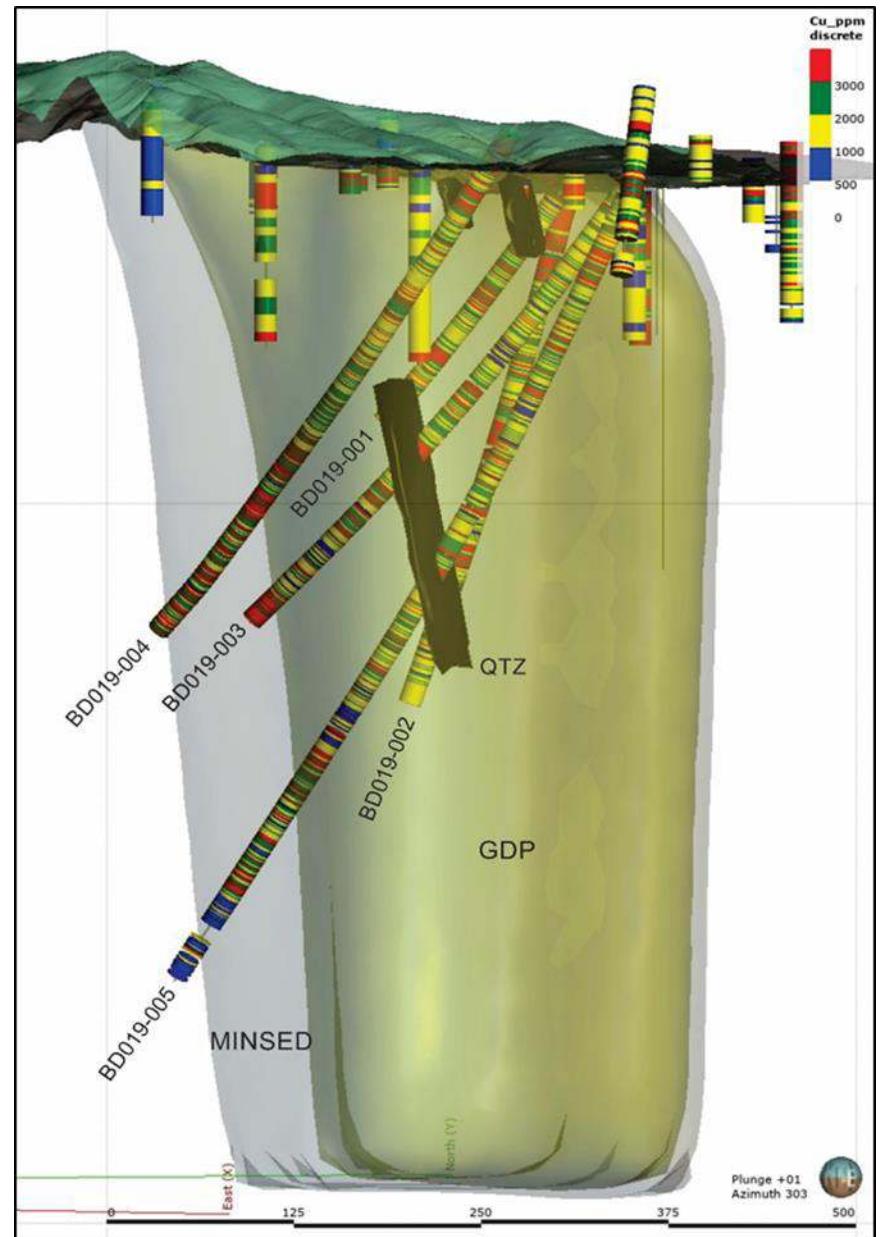
Briggs Mineralisation



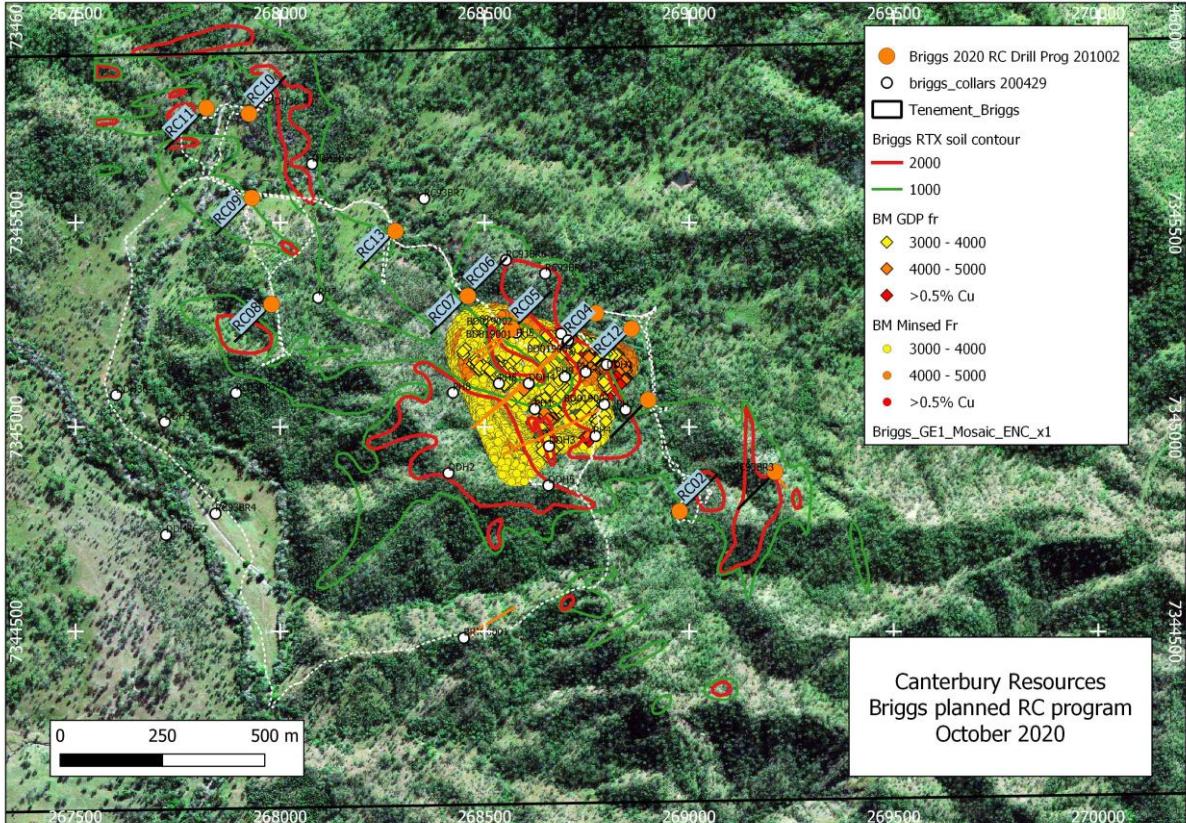
Work by Canterbury



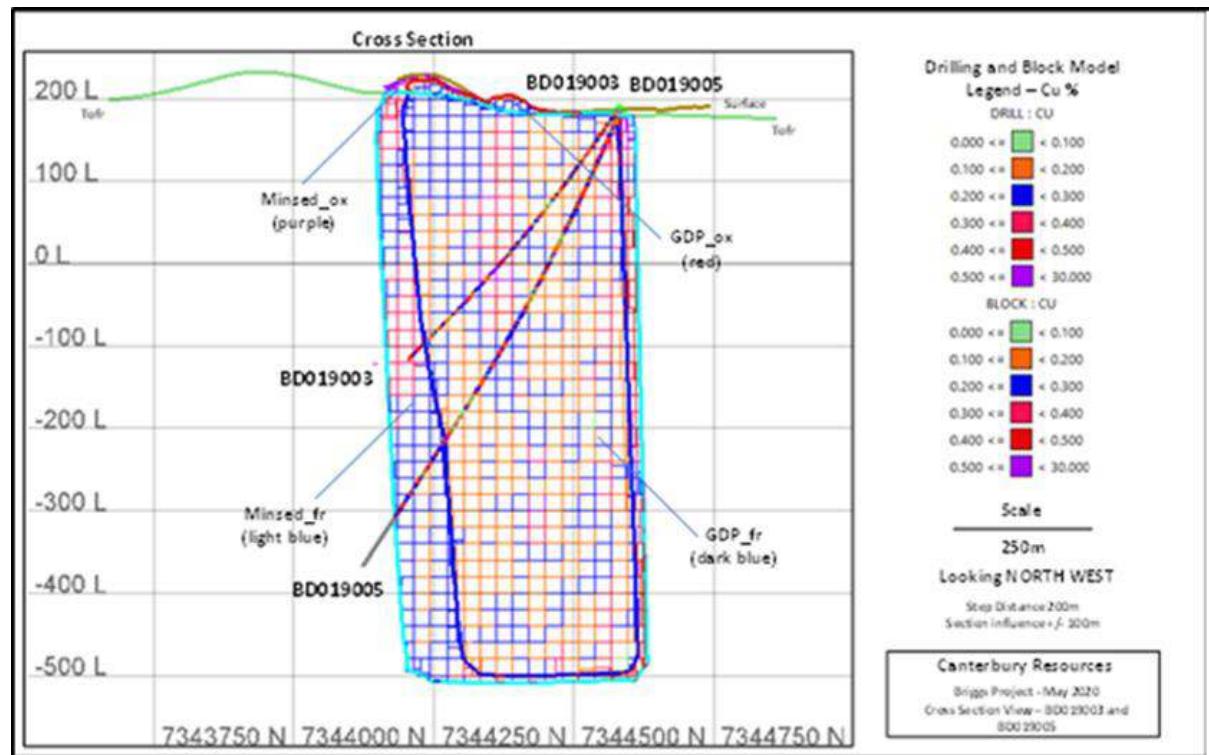
- 2019 drilled 5 holes
- Tested 400m strike of Central Porphyry



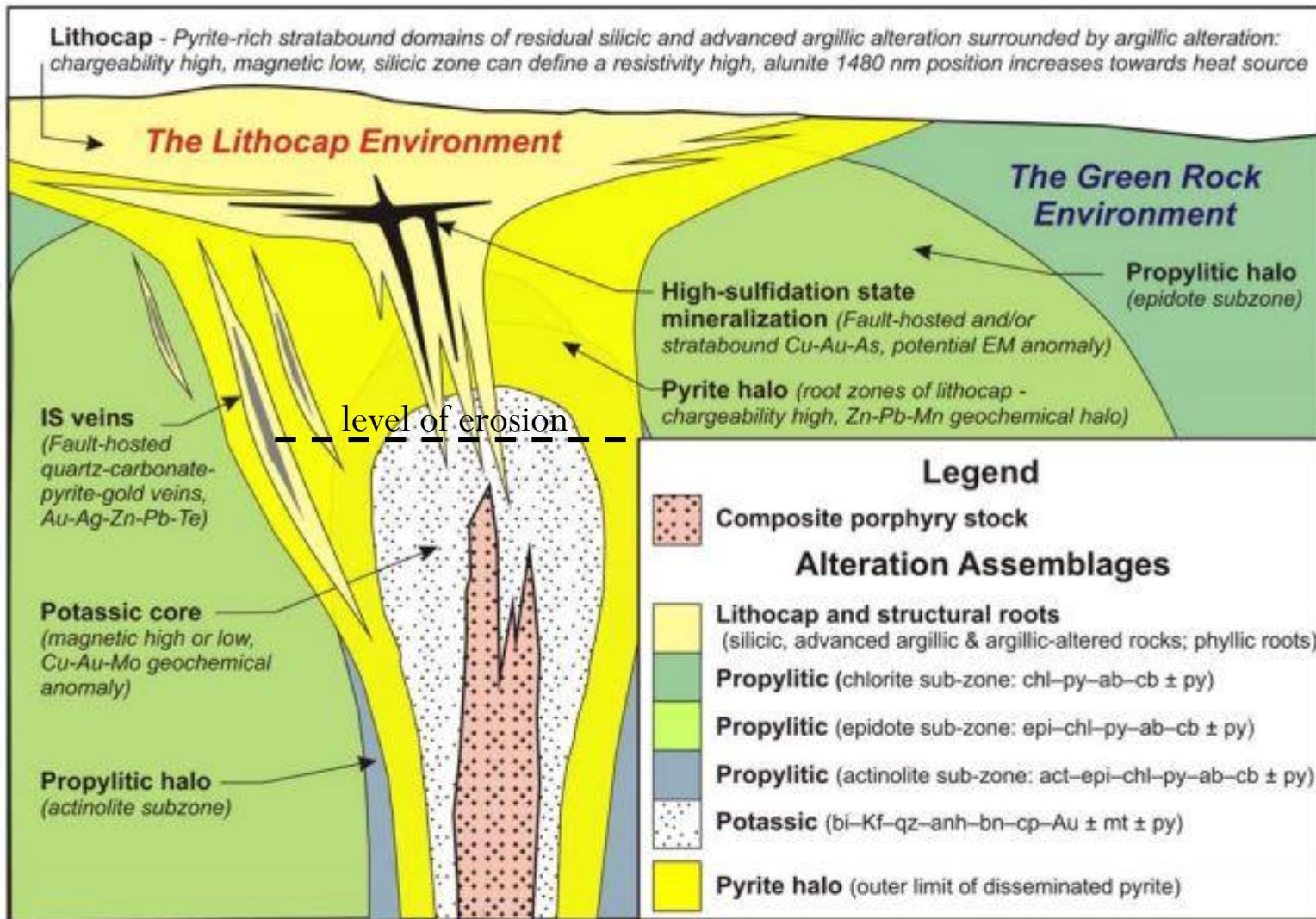
Canterbury Work - Briggs Resource



- Inferred Mineral Resource
142.8Mt at 0.29% Cu

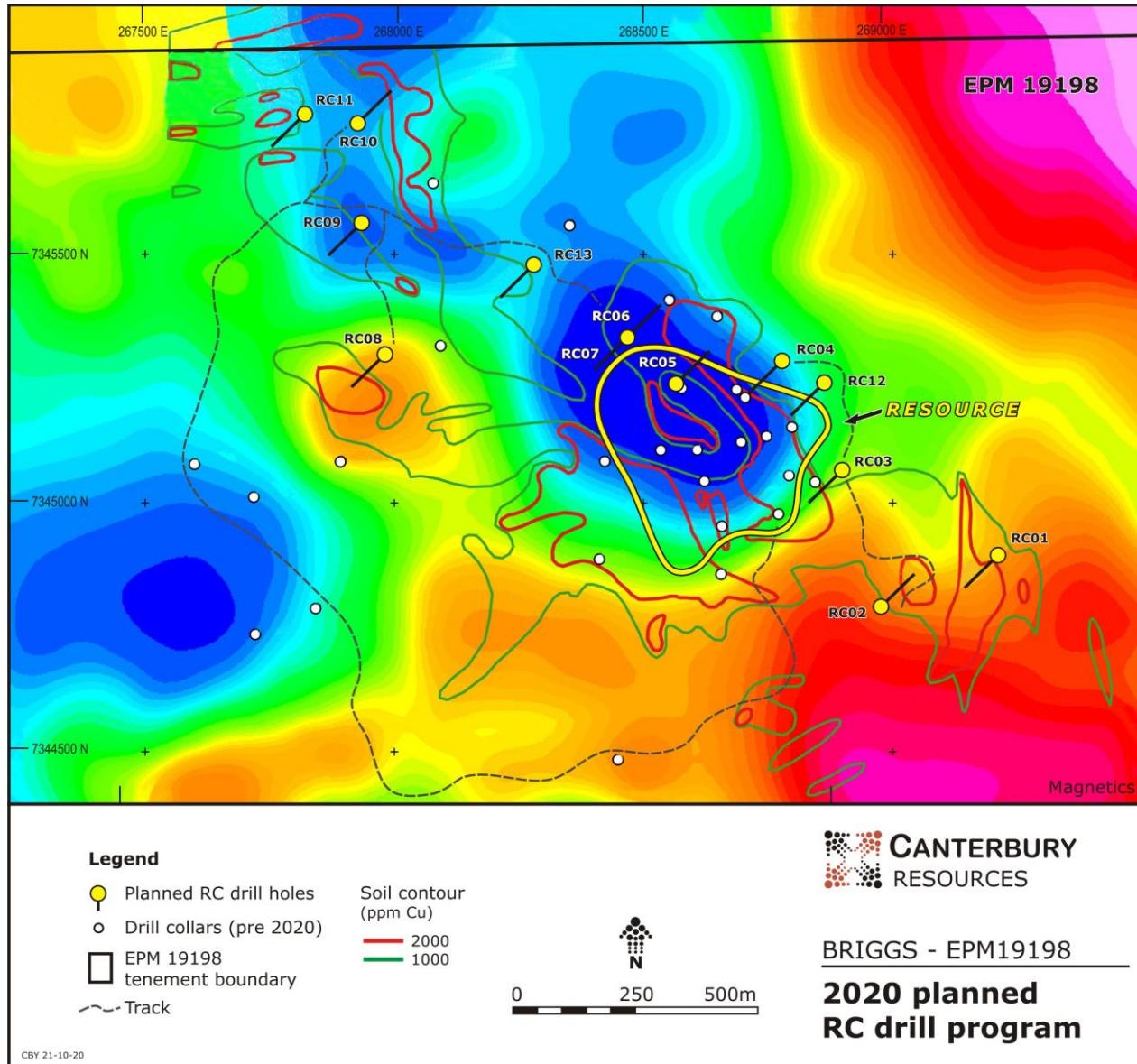


Briggs Porphyry Model



- Upper levels of porphyry system exposed
 - qtz plugs, USTs upper levels of intr.
 - small potassic core
 - extensive phyllitic zone
- GDP, Qtz plugs and Fe-rich volcanics merely good hosts
- Target is causative intrusion at depth

Exploration Opportunities



Mineral Potential

- Resource at Briggs and potential along strike and at depth to extend
- Mannersley porphyry to east
- Fig Tree Hill tenement (CBY 100%) added following drilling success at Briggs in 2019

Future Plans

- 2021 program ~13 holes, RCP, for ~3500m testing strike extensions and higher grade eastern contact of Central Porphyry.
- Vectoring work on causative intrusion target