

ASX Announcement

 28th April 2023

Quarterly Activities Report for the Period Ending 31 March 2023

HIGHLIGHTS

- At the Briggs Copper Project in Queensland, Canterbury continues to encounter widespread copper and molybdenum mineralisation in drilling of large-scale Exploration Targets. Intersections containing >0.2% Cu are recorded over more than 1,650m strike-length within the ~2,000m long >0.1% Cu surface geochemical footprint of Briggs.
- Assays received from recently completed holes (22BRD0014 at the Northern Porphyry and the upper 332m of 23BRD0015 at the Central Porphyry) include:

Hole ID	Depth from (m)	Depth to (m)	Intersection (m)	Cu (%)	Mo (ppm)
22BRD0014	6.0	306.0	300.0	0.11	8
and	306.0	528.7	222.7	0.20	36
including	322.0	338.0	16.0	0.25	16
including	350.0	366.0	16.0	0.24	65
including	466.0	528.7	62.7	0.28	37
including	478.0	512.0	34.0	0.31	24
23BRD0015*	8.1	332.0*	323.9	0.20	95
including	22.0	62.0	40.0	0.33	131
including	36.0	60.0	24.0	0.39	126
including	108.0	134.0	26.0	0.23	53
including	144.0	166.0	22.0	0.25	114
including	196.0	240.0	44.0	0.21	106
including	266.0	276.0	10.0	0.25	121

** Assays received from 0m to 332m; awaiting assays for the lower 276.3m of the hole.*

- High grade molybdenum mineralisation is evident in 23BRD0015, with its economic significance to be evaluated in future metallurgical studies. Assays are pending for the bottom 276.3m of this hole.
- In PNG, field work is poised to resume at the Bismarck Project, where Canterbury and Rio Tinto are exploring for large scale copper deposits. Further targeted mapping and sampling is planned, focused on the Willie Headwaters, Nanai and Njekel prospects, with the data generated to inform potential future drill programs.
- An application has been lodged covering the undrilled Waits Creek copper-gold prospect, adjoining Canterbury's Wamum project. Nearby, at the massive Wafi-Golpu copper-gold project (Newcrest-Harmony JV), an important milestone has been achieved with the signing of an MoU covering terms for development.

Canterbury Resources Limited (ASX: CBY) (“Canterbury”, the “Company”) is pleased to provide an update on its activities for the quarter ending 31 March 2023.

OPERATIONAL ACTIVITIES

Briggs Copper Project, Queensland – CBY 100% (ALM Earn-in & JV, Rio Tinto 1.5% NSR)

Briggs comprises four contiguous tenements, Briggs (EPM 19198), Mannersley (EPM 18504), Fig Tree Hill (EPM27317) and Don River (EPM 28588 application).

The Project is in a low-risk jurisdiction, with extensive industrial services and infrastructure, including a deep-water port at Gladstone which lies only 50km to the east (Figure 1).

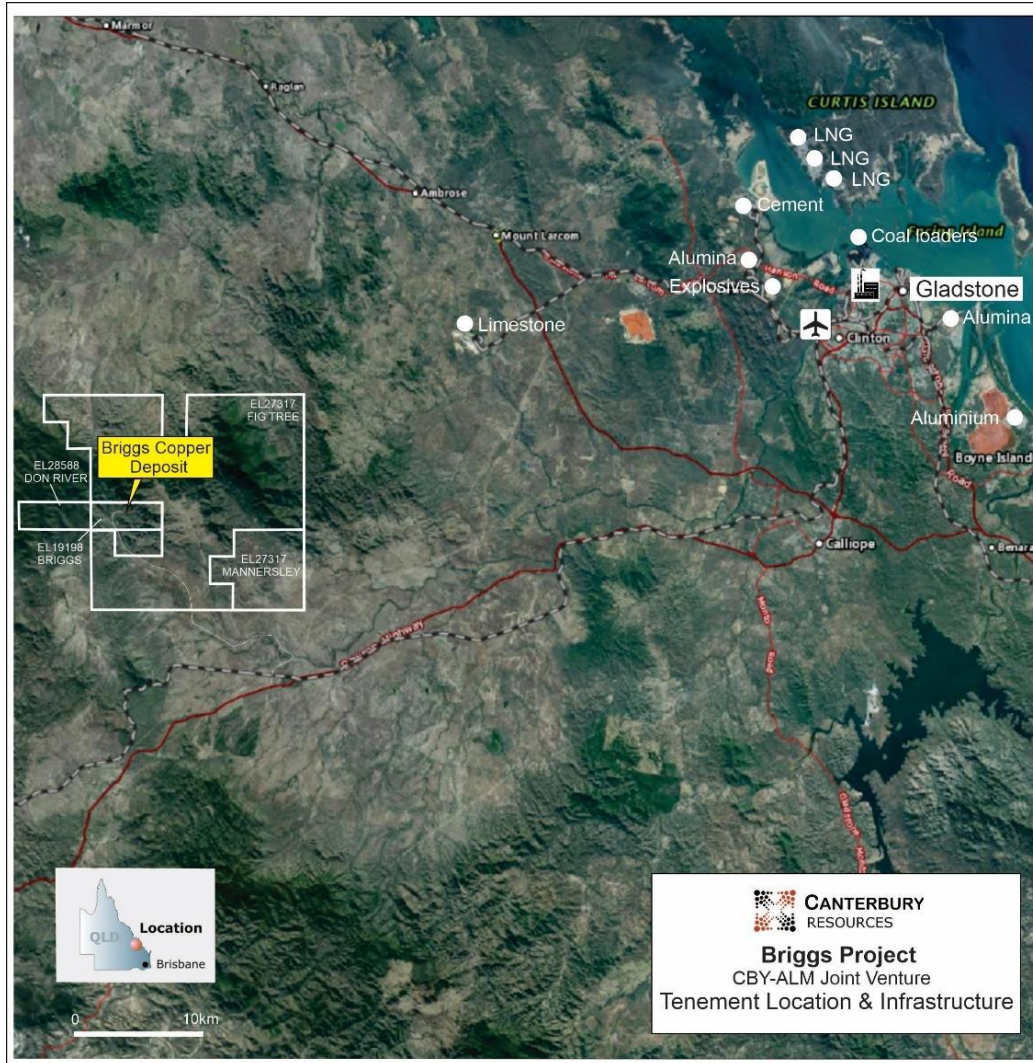


Figure 1 Tenement Location Plan

Assessment of Briggs is being sole-funded and managed by Alma Metals Limited (“Alma”) under a staged Earn-In Joint Venture, whereby Alma can earn up to 70% ownership by funding up to \$15.25M.

Briggs Exploration Targets

The Briggs project is an outcropping porphyry copper deposit related to granodioritic porphyry intrusions into volcanic sediment host-rocks. Exploration at the Briggs Central area in 2019-20 outlined a large-scale, low-grade copper deposit (Inferred Mineral Resource 142.8Mt at 0.29% Cu - ASX release 10 June 2020).

Subsequent soil sampling results have demonstrated anomalous copper greater than 0.1% over at least three areas (Northern, Central and Southern), with geological mapping and limited drilling confirming that

these anomalies define outcropping mineralised granodioritic intrusions and adjacent volcanic sediments containing copper-molybdenum bearing quartz stockworks.

Importantly, drilling to date indicates a strong correlation between soil geochemistry and the underlying geology and mineralisation.

Exploration Targets have been estimated for each of the Northern, Central and Southern target areas (ASX release 4 July 2022) as outlined in Table 1:

Table 1 Exploration Target Ranges for the Briggs Copper Project

Target	Exploration Target Ranges
Northern Porphyry	110Mt - 205Mt at 0.20% to 0.35% Cu
Briggs Central	260Mt - 490Mt at 0.20% to 0.35% Cu
Southern Porphyry	85Mt - 155Mt at 0.20% to 0.35% Cu
Total	455Mt - 850Mt at 0.20% to 0.35% Cu

NOTE: The potential tonnage and grade ranges of the Exploration Targets in Table 1 are 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 Mineral Resource Estimate. The Exploration Target for Briggs Central excludes the current Inferred Resource estimate (142.8Mt at 0.29% Cu).

A drilling program aimed at testing the validity of targets at the Northern Porphyry and Briggs Central areas commenced in October 2022 and continued throughout the March quarter (refer Figure 2 and Table 2).

The first hole, 22BRD0013, was completed at the Northern Porphyry target in 2022 with assay results reported in the December quarterly report (ASX release 31 January 2023).

Two holes were completed during the March quarter; 22BRD0014 testing the Northern Porphyry Exploration Target and 23BRD0015 testing the Briggs Central Exploration Target. 23BRD0016 is currently in progress, further testing the Briggs Central Exploration Target (refer Table 2 and Figure2).

Table 2 Current and completed 2022-23 drill holes designed to test Exploration Targets at Briggs Copper Project

Target	Hole ID	East	North	RL	Azimuth	Dip	Depth
Northern Porphyry	22BRD0013	267900	7345663	172m	55	-60	449.5m
Northern Porphyry	22BRD0014	267815	7345830	185m	55	-60	536.5m
Central Porphyry	23BRD0015	268365	7345440	186m	225	-50	608.3m
Central Porphyry	23BRD0016	268565	7345240	191m	32	-50	~400m*

* Planned depth

Drill hole 22BRD0014 was collared around 180m to the north of 22BRD0013 and intersected similar volcanic sediments and tuffs intruded by porphyritic granodiorites forming dykes and stocks (see Figure 3 and refer to CBY release 27 February 2023).

The hole passed into a post-mineral intrusion at 528.6m down-hole depth and was terminated at 536.5m. All rock types, other than post-mineral intrusions, contain variable densities of mm- to cm-scale porphyry-style quartz veins and are variably mineralised with copper and iron sulphides as disseminations in the rock mass, and/or in the quartz-veins.

A broad interval (~140m) of well mineralized porphyritic intrusive, and the associated volcanic sediment contact zone, is observed in the lower portion of 22BRD0014. This intrusive has no surface expression and its discovery opens significant exploration opportunities targeting higher grade zones of copper mineralisation, particularly in the contact zone along the north-eastern margin of the Briggs system.

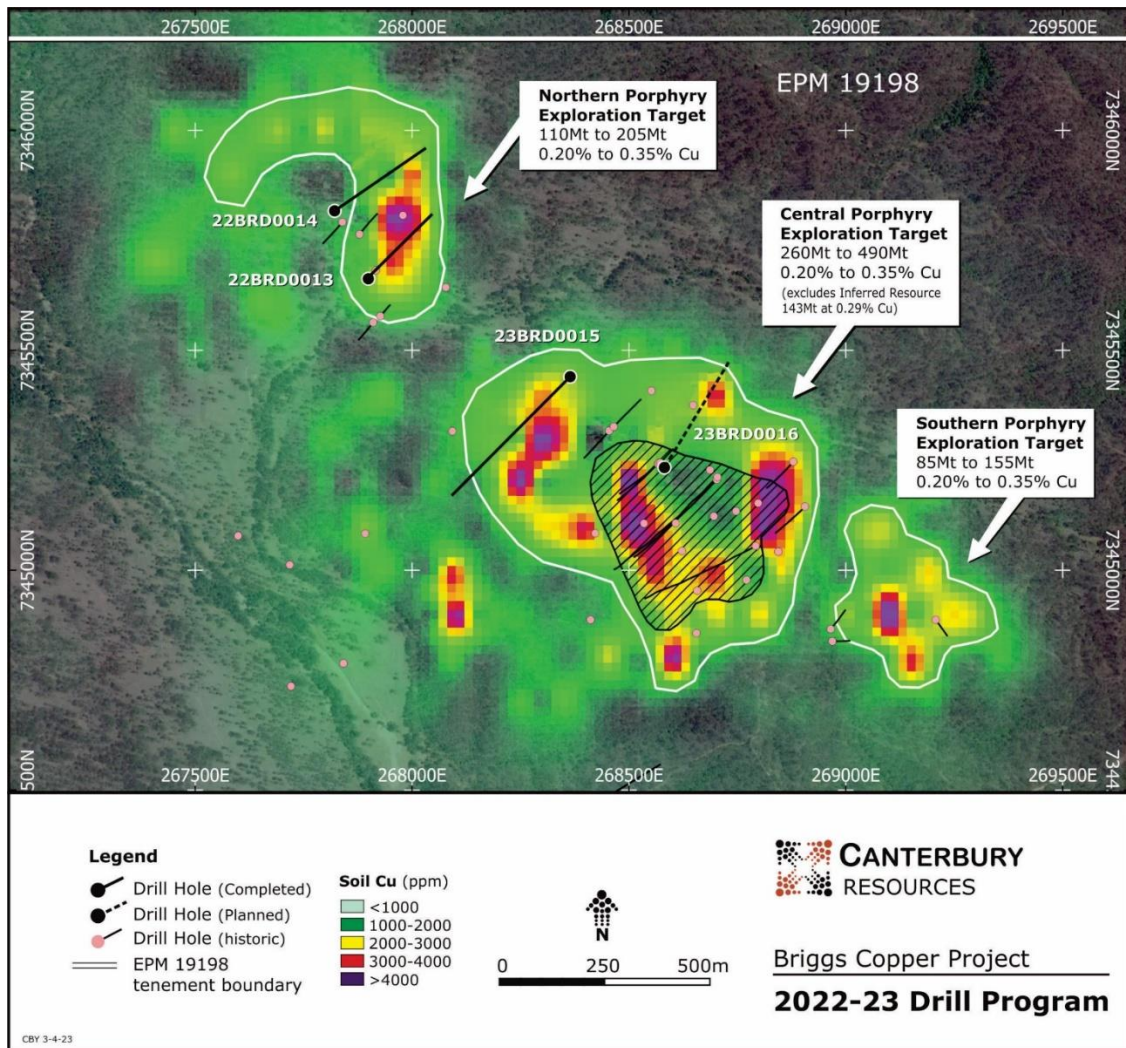


Figure 2 Exploration Targets (white), existing Inferred Resource (black), plus historic and current drill holes

Drill hole 23BRD0015 was collared 190m to the north of the Briggs Central Inferred Mineral Resource and was drilled towards the SW to test for extensions of the Inferred Resource and to test a molybdenum anomaly in the soils which is offset from the copper anomaly (see Figure 4). The hole was collared in porphyritic granodiorite but passed into mineralised volcanic sediments at a down-hole depth of approximately 40m.

The mineralised volcanic sediments contain several decimetre- to metre-scale granitic dykes and ubiquitous mm- to cm- scale porphyry style quartz-(feldspar-sulphide) veins containing visible chalcopyrite and lesser amounts of molybdenite. Assay results reflect these observations, with thick intersections containing both copper and molybdenum mineralisation (see Table 3). These are the best drill results for molybdenum to date at Briggs and warrant further evaluation to determine the economic significance of the molybdenum.

Assay results have been received for the top 332m of 23BRD0015 only, with the final sample from 330m to 332m containing 0.69% Cu and 230ppm Mo. The hole was terminated at a depth of 608.3m, with assays for the remaining 276.3m expected in May.

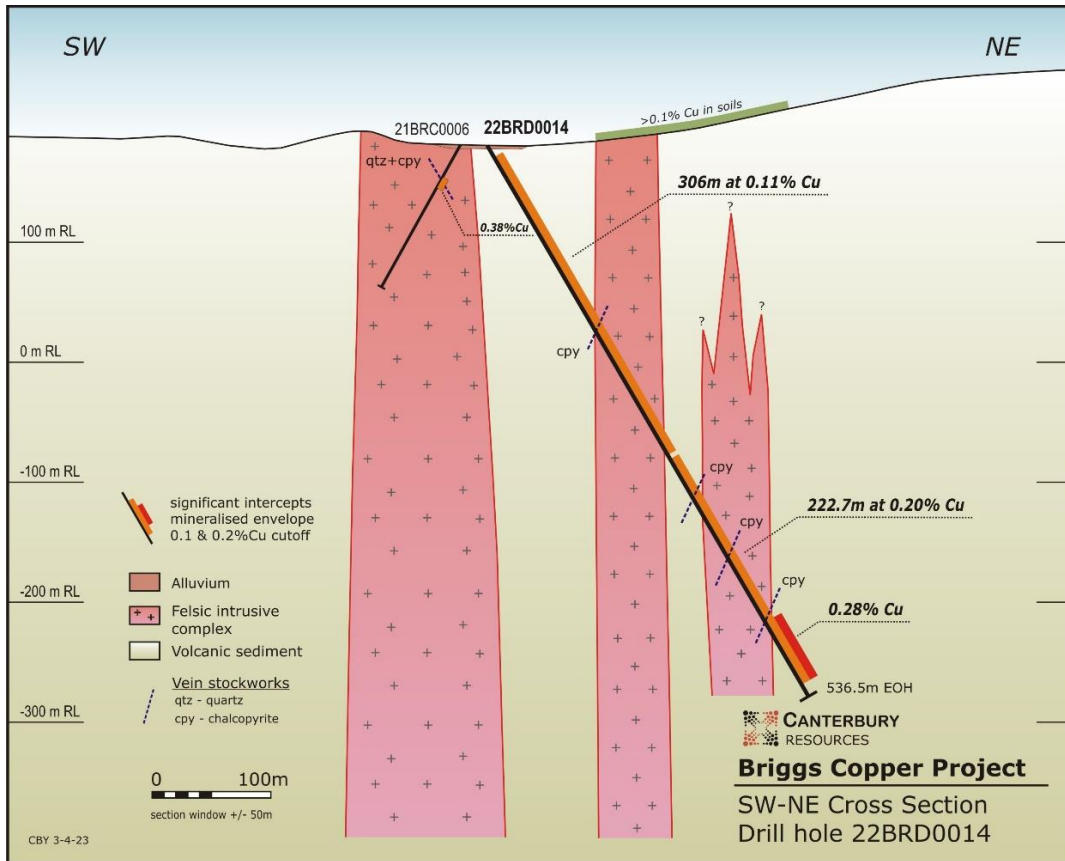


Figure 3 Schematic Cross Section for 22BRD0014

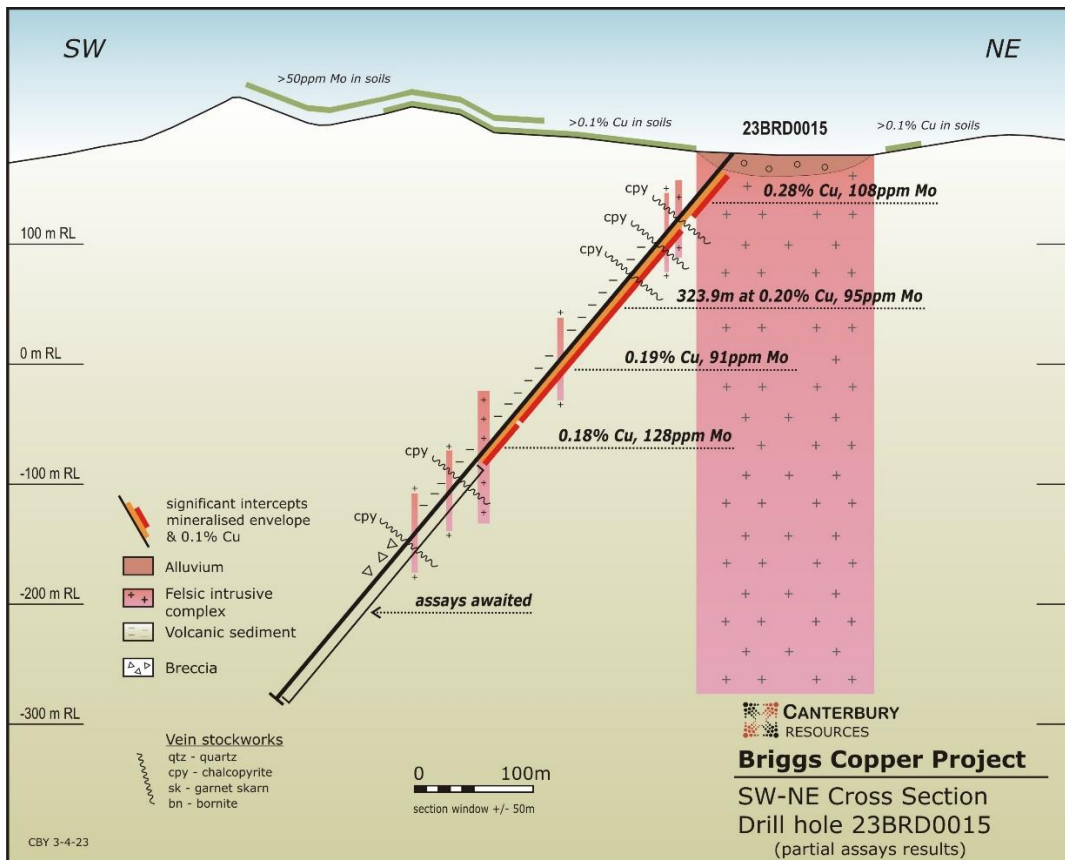


Figure 4 Schematic Cross Section for 22BRD0015

Table 3 Assay Results for drill hole 22BRD0014 and part 23BRD0015 (to 332m)

Hole ID	Depth From (m)	Depth To (m)	Intersection (m)	Cu (%)	Mo (ppm)	Cut-off (% Cu)
22BRD0014	6.0	306.0	300.0	0.11	8	min envelope
including	6.0	18.0	12.0	0.21	8	0.1
including	32.0	60.0	28.0	0.15	7	0.1
including	72.0	81.3	9.3	0.18	21	0.1
including	89.0	106.0	17.0	0.13	7	0.1
including	122.0	156.0	34.0	0.13	4	0.1
including	174.0	188.0	14.0	0.16	9	0.1
including	210.0	228.0	18.0	0.11	7	0.1
including	233.45	250.0	16.55	0.11	8	0.1
including	260.00	306.0	46.00	0.13	11	0.1
and	306.0	528.7	222.7	0.20	36	0.1
including	322.0	338.0	16.0	0.25	16	0.2
including	350.0	366.0	16.0	0.24	65	0.2
including	466.0	528.7	62.7	0.28	37	0.2
including	478.0	512.0	34.0	0.31	24	0.3
23BRD0015	8.1	332.0*	323.9	0.20	95	Min envelope
including	8.1	63.3	55.3	0.28	108	0.1
including	22.0	62.0	40.0	0.33	131	0.2
including	36.0	60.0	24.0	0.39	126	0.3
and	72.0	282.0	210.0	0.19	91	0.1
including	108.0	134.0	26.0	0.23	53	0.2
including	144.0	166.0	22.0	0.25	114	0.2
including	196.0	240.0	44.0	0.21	106	0.2
including	266.0	276.0	10.0	0.25	121	0.2
and	290.65	332.0	41.35*	0.18	128	0.1
*Assays awaited from 332m to end of hole						
Notes:						
1. Downhole intersections may not reflect true widths.						
2. Average grades are weighted against sample interval.						
3. Significant results reported at 0.0%Cu, 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.						

23BRD0016 is in progress, further testing targets at the Central Porphyry (refer Figure 2) and has potential to significantly extend the limits of the existing Briggs Central Mineral Resource. It is currently at a downhole depth of approximately 287m with a planned target depth of +400m.

The upper 130m of 23BRD0016 has encountered volcanic sediments and tuffs intruded by porphyritic granodiorite forming dykes and stocks, with variable amounts of low-moderate grade copper mineralisation evident throughout. Mineralised sediments typical of the contact zone elsewhere have been intersected from 130m to the current depth of approximately 287m. These observations are consistent with pre-drilling expectations.

Peenam Cu-Au Project, Queensland (EPM 27756) – CBY 100%

Peenam is prospective for porphyry related copper-gold mineralisation and has been the subject of limited historical exploration. No field activity was undertaken during the quarter.

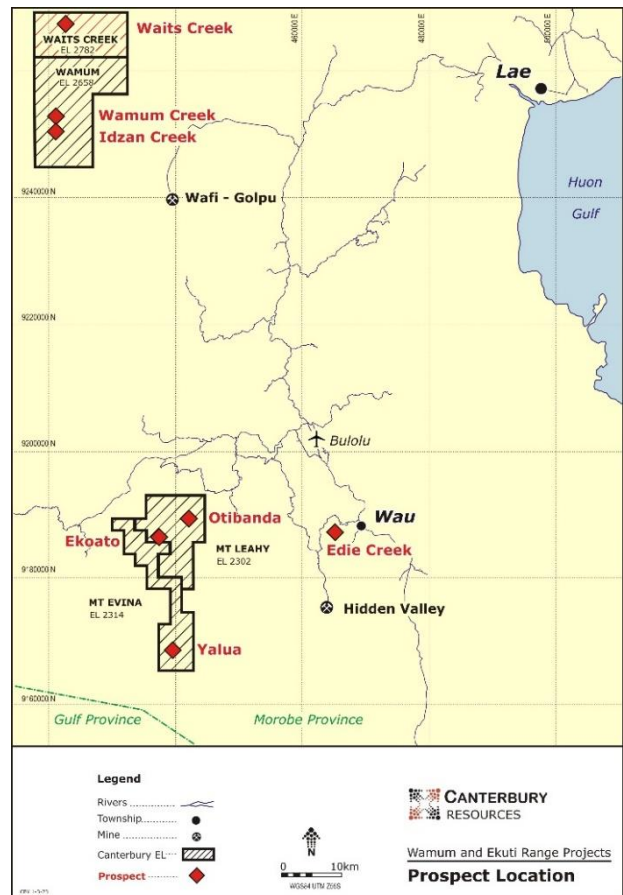
Ekuti Range and Wamum Projects, Morobe Province, Papua New Guinea – CBY 100%

Canterbury holds a series of tenements in Morobe Province, a well-endowed metallogenic belt that hosts world class epithermal and porphyry style deposits.

Significant assets are Harmony Gold’s ~150koz pa Hidden Valley gold mine and the Wafi-Golpu project owned by Newcrest Mining and Harmony Gold that has Mineral Resources containing 27Moz gold and 8.6Mt copper.

The Wafi-Golpu joint venture partners recently signed a Framework Memorandum of Understanding (MoU) with the Independent State of Papua New Guinea. The MoU represents a substantial step in progressing towards the signing of a Mining Development Contract for Wafi-Golpu and confirms the parties’ intent to proceed with the project, subject to finalising the permitting process and approvals of both the Newcrest and Harmony Gold Boards.

Development of Wafi-Golpu would represent a major step forward for the province, as well as expanding regional infrastructure near Canterbury’s Wamum project.



Ekuti Range Project (EL’s 2302 & 2314):

Ekuti Range encompasses a series of porphyry and epithermal Cu-Au prospects. No field activity was undertaken during the quarter.

Canterbury’s geologists are reviewing the exploration potential of the narrow, high grade Otibanda, Waikanda and Ekoato lodes using the Kainantu project, located around 120km to the NW, as an analogue.

The Kainantu gold operation mines a series of lodes that are geologically similar to the Ekuti Range lodes. It is the flagship asset of TSX listed K92 Mining Inc. (market capitalisation ~A\$1.5billion) and has gold equivalent production of 450-500koz pa. Current Measured, Indicated and Inferred Resources for the Kainantu operation are 17.8Mt at 7.5g/t Au, 22g/t Ag and 1.1% Cu (refer K92 presentation March 2023).

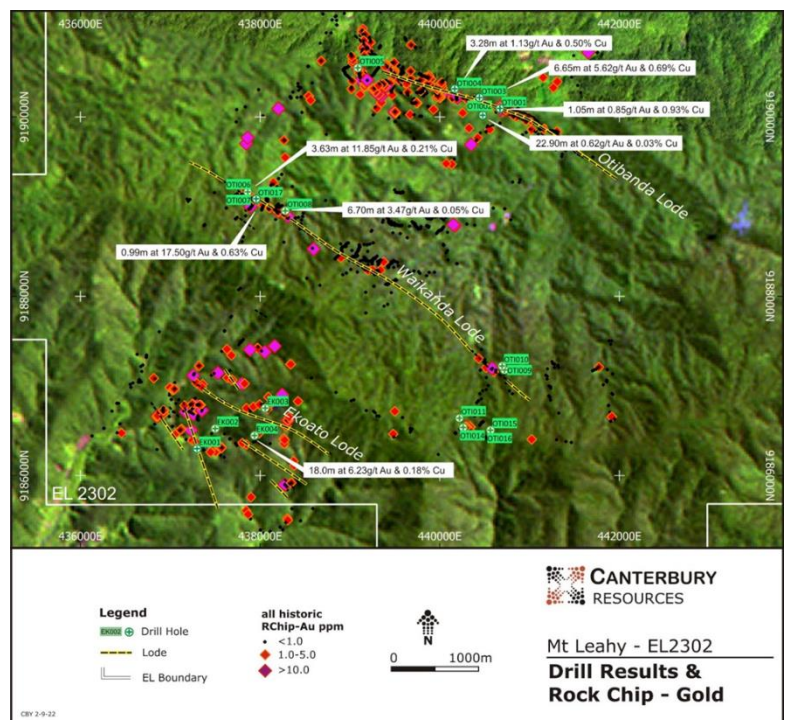


Figure 5 Plan of Ekuti Range gold results - rock chip & drilling

Wamum Project (EL2658, application EL2782):

EL2658 covers the Idzan Creek and Wamum Creek deposits, with combined contained metal of 3.16Moz gold and 762kt copper (ASX release 26 November 2020). The Wamum Project adjoins the world-class Wafi-Golpu Project where an important milestone has recently been achieved with the signing of an MoU covering terms for development.

A Wardens Hearing for extension of the tenement term was successfully completed during the quarter.

Planning for the next phase of field activity has commenced and will include assessment of potential drill locations for further testing of the Idzan Creek deposit. The planned program will also evaluate an untested quartz-stockwork zone at the Wana-Wasa area.

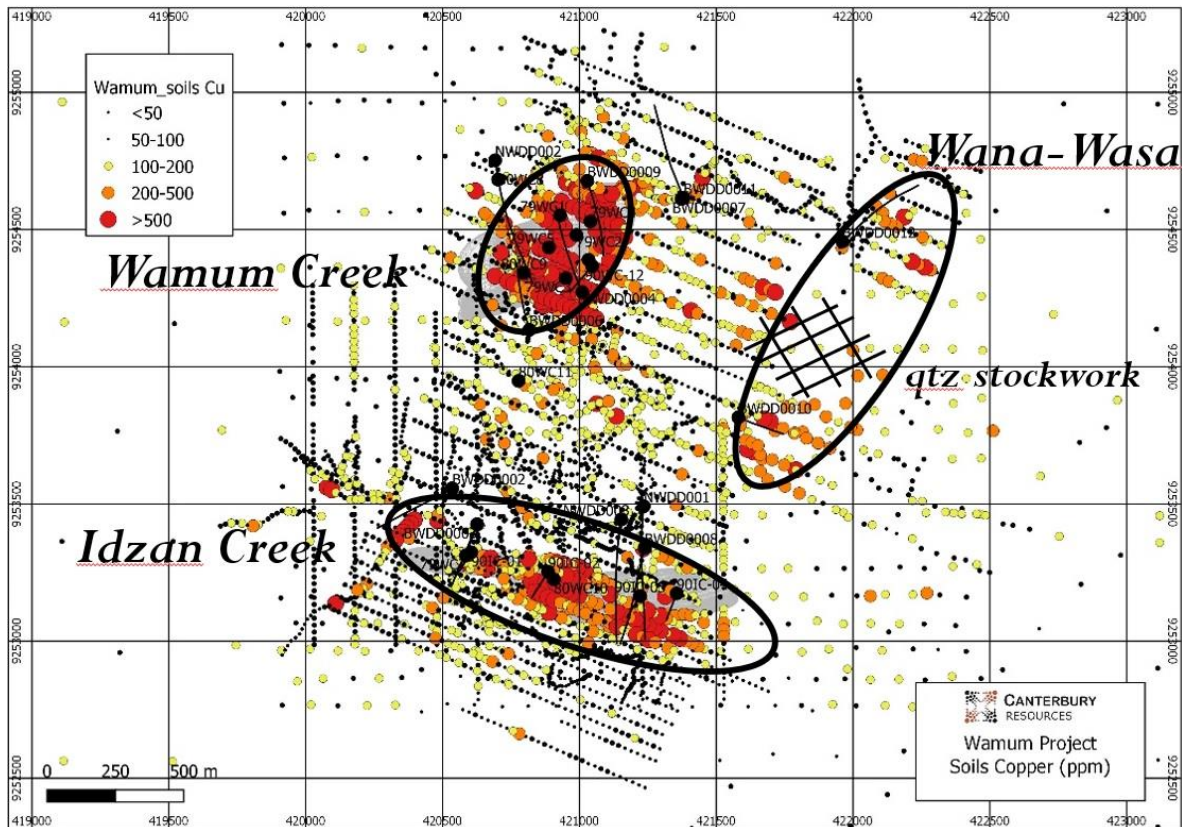


Figure 6 Plan of copper in soils, Wamum Project

EL2782 is an application adjoining the northern boundary of EL2658. It covers the undrilled Waits Creek copper-gold prospect where surface sampling and mapping has outlined a zoned alteration system, with a coincident geophysical signature (ZTEM, airborne magnetics, radiometrics and AEM). Historical data, which has been generated by groups such as CRA, Highlands Gold, Triple Plate Junction, Barrick Gold and Newcrest, is currently being validated and reinterpreted.

Bismarck Project, Manus Island, PNG (EL's 2378 & 2390*) – CBY 40%, Rio Tinto Exploration (PNG) Ltd 60%

The Bismarck Project is considered prospective for concealed porphyry-style copper-gold-molybdenum mineralisation adjacent to or below extensive zones of mapped advanced argillic altered lithocap. The Project is currently being funded by Rio Tinto Exploration (PNG) Limited (RTX) under a Farm-In and Joint Venture Agreement.

No field work was undertaken during the quarter, with activities focused on interpretation of results received to date from the 2022 field program which was completed in late December. This has included integration of new geological mapping plus mineralogical, geochemical, and geophysical data.

This work has identified two high priority areas within EL 2378 for porphyry-copper/skarn styles of mineralisation partially concealed by the silica-alunite lithocap.

- Willie Headwaters (Cu-Au porphyry): a previously unknown, potassic alteration zone largely concealed under phyllic altered volcanics and lithocap within the Willi Headwaters drainage.
- Nanai Skarn: a ~2km zone prospective for potentially concealed skarn type mineralization along the margin of the lithocap edge.

No historical drilling has been conducted in these areas and additional follow up rock sampling and geological mapping is warranted. During the June quarter the JV partners are planning to conduct a targeted rock sampling and geological mapping program focussed on the Nanai, Willie Headwaters and Njekel prospects to better define potential drill targets.

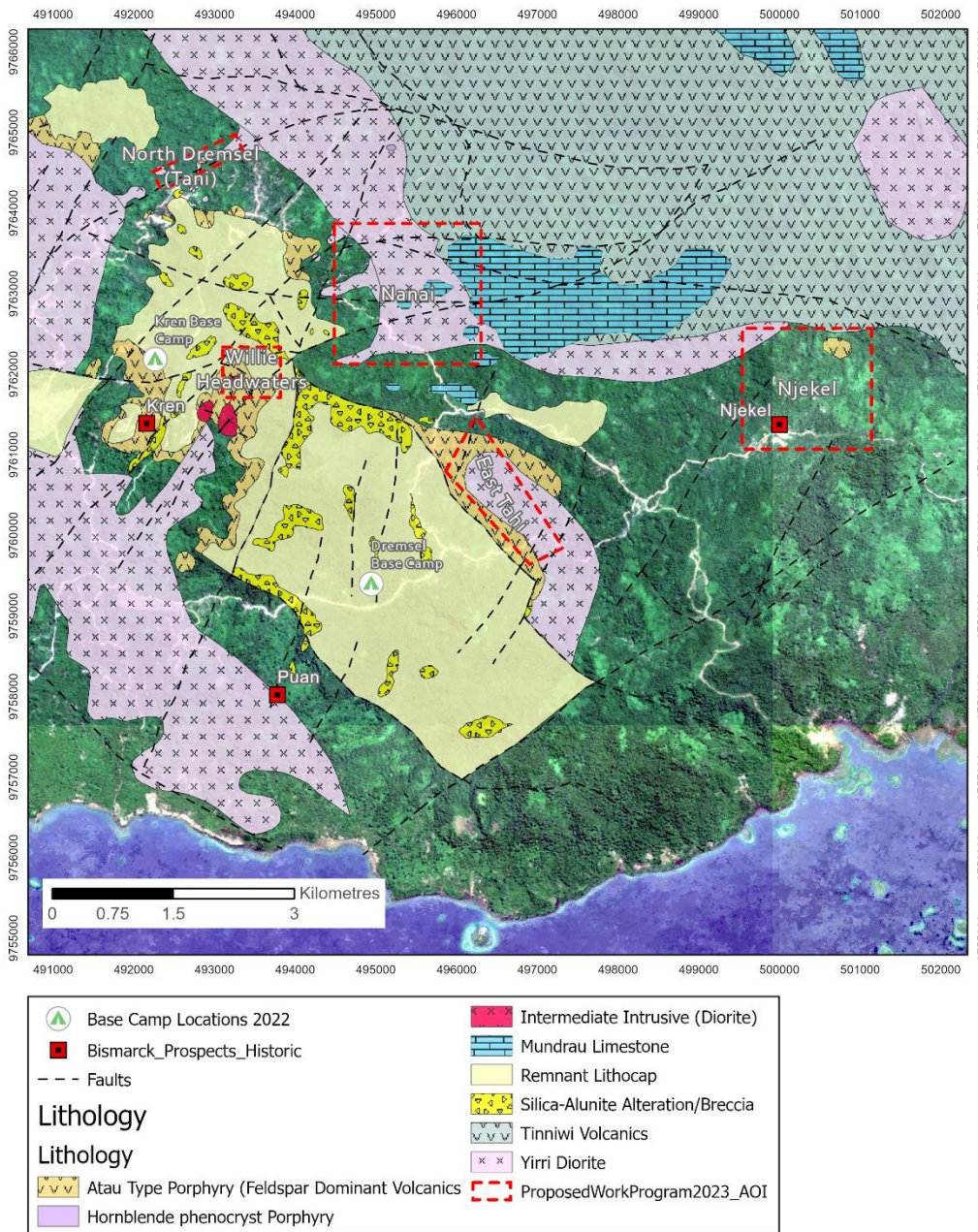


Figure 7 Bismarck geology map, showing 2023 target areas.

* Awaiting renewal by the Papua New Guinea Mineral Resources Authority

CORPORATE ACTIVITIES

Financial Commentary

The Quarterly Cashflow Report (Appendix 5B) for the period ending 31 March 2023 provides an overview of the Company's financial activities.

CBY exploration expenditure (excluding expenditure funded by JV partners) during the reporting period was approximately \$8,000. The total amount paid to directors of the entity and their associates in the period (item 6.1 of Appendix 5B) was approximately \$140,000 and includes directors' fees, salaries, consulting fees and superannuation.

Authorised on behalf of the Board.



Grant Craighead
Managing Director

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Email: gccraighead@canterburyresources.com.au

ADDITIONAL INFORMATION**COMPETENT PERSON STATEMENTS**

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. Geoff 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.

CORPORATE INFORMATION
Directors & Key Personnel

John Anderson	Chairman
Grant Craighead	Managing Director
Michael Erceg	Executive Director, Manager Exploration
Ross Moller	Non-Executive Director & Co-company Secretary
Robyn Watts	Non-Executive Director
Veronique Morgan-Smith	Co-company Secretary & In-House Legal Counsel

Capital Structure (as at 31 March 2023)

Ordinary Shares	144,523,530
Options (unlisted)	13,550,000
Market Capitalisation (undiluted) at 3.7cps	\$5 million
Cash at 31 March 2023	\$0.5 million

Canterbury Group

Subsidiary	CBY	Tenements	Country
Canterbury Exploration Pty Ltd	100%	Briggs, Mannersley, Fig Tree Hill, Don River	Australia
Finny Limited	100%	Bismarck	PNG
Canterbury Resources (PNG) Ltd	100%	Ekuti Range, Wamum, Waits Creek	PNG
Neilkins Pty Limited	100%	Peenam	Australia

TENEMENT INFORMATION

Tenement	Location	Project	Status	Start of Quarter	End of Quarter
EPM 19198	Queensland	Briggs *	Granted	100%	100%
EPM 18504	Queensland	Mannersley *	Granted	100%	100%
EPM 27317	Queensland	Fig Tree Hill **	Granted	100%	100%
EPM 28588	Queensland	Don River **	Application	100%	100%
EPM 27756	Queensland	Peenam	Granted	100%	100%
EL 2302	Morobe Province, PNG	Ekuti Range	Granted	100%	100%
EL 2314	Morobe Province, PNG	Ekuti Range	Granted	100%	100%
EL 2658	Morobe Province, PNG	Wamum	Granted	100%	100%
EL 2782	Morobe Province, PNG	Waits Creek	Application	0%	100%
EL 2378	Manus Island, PNG	Bismarck ***	Granted	40%	40%
EL 2390	Manus Island, PNG	Bismarck ***	Granted	40%	40%

* Subject to a 1.5% NSR in favour of Rio Tinto Exploration Pty Ltd. ALM has the right to earn up to 70% Joint Venture interest by spending up to \$15.25M

** ALM has the right to earn up to 70% Joint Venture interest by spending up to \$15.25M

*** Subject to a Joint Venture and Farm-In Agreement with Rio Tinto Exploration (PNG) Limited which is currently sole-funding exploration aimed at increasing its JV interest from 60% to 80%

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 major resource companies to defray risk and cost.

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 (\pm gold, \pm molybdenum) resources. Initial Mineral Resources have been estimated at three deposits:



MINERAL RESOURCES

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 Central	Inferred	0.2% Cu	142.8	-	0.29	-	414
Total							3.16	1,176

Refer CBY ASX releases 10 June 2020 and 25 November 2020

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Canterbury Resources Limited

ABN

59 152 189 369

Quarter ended ("current quarter")

31 March 2023

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	18	94
1.2 Payments for		
(a) exploration & evaluation (if expensed)	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(135)	(372)
(e) administration and corporate costs	(90)	(265)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	(3)	(14)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material) – GST	53	48
1.9 Net cash from / (used in) operating activities	(157)	(509)

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation (if capitalised)	(8)	(44)
(e) investments	-	-
(f) other non-current assets	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material) – Refundable JV Exploration Expenses	(86)	(214)
2.6	Net cash from / (used in) investing activities	(94)	(258)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	430	863
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material) – Share Subscriptions	-	-
3.10	Net cash from / (used in) financing activities	430	863

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	274	357
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(157)	(509)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(94)	(258)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	430	863

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	453	453

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	453	274
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	453	274

6. Payments to related parties of the entity and their associates

- 6.1 Aggregate amount of payments to related parties and their associates included in item 1
- 6.2 Aggregate amount of payments to related parties and their associates included in item 2

Current quarter \$A'000
140
-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments

7. Financing facilities

Note: the term "facility" includes all forms of financing arrangements available to the entity.

Add notes as necessary for an understanding of the sources of finance available to the entity.

- 7.1 Loan facilities
- 7.2 Credit standby arrangements
- 7.3 Other (please specify)
- 7.4 **Total financing facilities**

Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
-	-
-	-
-	-
-	-

7.5 Unused financing facilities available at quarter end

-

- 7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (Item 1.9)	(157)
8.2 Payments for exploration & evaluation classified as investing activities (Item 2.1(d))	(8)
8.3 Total relevant outgoings (Item 8.1 + Item 8.2)	(165)
8.4 Cash and cash equivalents at quarter end (Item 4.6)	453
8.5 Unused finance facilities available at quarter end (Item 7.5)	-
8.6 Total available funding (Item 8.4 + Item 8.5)	453
8.7 Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	2.75
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions:	
1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer:	
2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer:	
3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer:	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- This statement gives a true and fair view of the matters disclosed.

Date: 28th April 2023

Authorised by: By the Board of Directors of Canterbury Resources Limited
(Name of body or officer authorising release – see note 4)

Notes

- This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
- If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: *Exploration for and Evaluation of Mineral Resources* and AASB 107: *Statement of Cash*

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Flows apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.