

ASX Announcement

20 October 2023

Quarterly Activities Report for the Period Ending 30 September 2023

HIGHLIGHTS

- Four holes have been completed in a diamond drilling program of up to ten holes (+2,000m) at the Briggs Copper Project in Queensland. Observations from the completed holes are consistent with pre-drilling expectations. Assay results are expected to be progressively available from mid-November.
- The Briggs drilling program will continue for two months, primarily assessing higher-grade settings within the existing Inferred Mineral Resource, as well as testing potential lateral extensions¹.
 - The current Inferred Mineral Resource Estimate² (MRE) for Briggs is 415Mt at 0.25% Cu & 31ppm Mo at a 0.20% Cu cut-off grade. The MRE contains 1.0 Mt of copper metal and 28.6 Mlbs of molybdenum, ranking Briggs in the Top 10 largest undeveloped copper projects in Australia.
- A systematic soil sampling program has commenced at the Mannersley porphyry prospect (~10km ESE of Briggs), where copper mineralisation is associated with a 500m x 500m multi-phase quartz diorite intrusion and a coincident magnetic low.
- Alma Metals (ASX ALM) is funding exploration at Briggs & Mannersley. In September Alma completed its Stage-1 earn-in obligations and committed to Stage 2³. This includes funding the next \$3 million of exploration to increase its joint venture interest from 30% to 51%.
- Data from recent mapping and sampling at the Bismarck Project, PNG, confirms porphyry and skarn styles of copper mineralisation. Rio Tinto (ASX RIO) is integrating new and historical data to inform a potential future drill program. Project funding continues to be provided by Rio Tinto under a Farm-in agreement.
- Geophysical reviews have been completed across the Wamum and Ekuti Range projects, with a follow-up geophysical program under consideration. This activity is part of the Morobe JV⁴, where private exploration group Syndicate Minerals has the right to earn up to 70% interest by funding USD 20 million of activity. Canterbury is the project manager.
- A mapping and sampling program has commenced at the Wamum Project, assessing potential extensions and repetitions of the Wamum Creek (142Mt at 0.18g/t Au & 0.31% Cu) and Idzan Creek (137Mt at 0.53g/t Au & 0.24% Cu) Inferred Mineral Resources⁵.
- A Wardens Hearing was successfully completed for the Waits Creek application which adjoins Wamum and lies NW of the massive Wafi-Golpu Project (Newcrest-Harmony Gold JV) which is awaiting granting of a Special Mining Lease (SML). Commentary from the PNG Government indicates that granting of the Wafi-Golpu SML is imminent⁶.

¹ Refer to ASX release dated 18 July 2023. The Exploration Target is 480Mt to 880Mt at 0.20% to 0.30% Cu & 25ppm to 40ppm Mo. The potential tonnage and grade of this 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.

² Refer to ASX release dated 6 July 2023.

³ Refer to ASX release dated 21 September 2023.

⁴ Refer to ASX release dated 25 July 2023

⁵ Refer to ASX release dated 26 November 2020.

⁶ PNG Mineral Resource Authority (MRA) Press Release 1 September 2023

Canterbury Resources Limited (ASX: CBY) (**Canterbury** or **Company**) is pleased to provide an update on its activities for the quarter ending 30 September 2023.

OPERATIONAL ACTIVITIES

Briggs Copper Project, Queensland – CBY 70% (ALM 30%, Rio Tinto 1.5% NSR)

Canterbury holds four contiguous tenements in central Queensland: Briggs (EPM 19198), Mannersley (EPM 18504), Fig Tree Hill (EPM 27317) and Don River (EPM 28588 application). This includes the Briggs copper deposit where an Inferred Mineral Resource of 415Mt at 0.25% Cu and 31ppm Mo has been estimated, plus an Exploration Target of 480Mt to 880Mt at 0.20% to 0.30% Cu and 25ppm to 40ppm Mo⁷.

Briggs is located ~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 to the port. Preliminary metallurgical test-work has achieved high copper recoveries (92-95% recovery) via standard crushing, grinding and flotation to produce viable concentrate grades⁸.

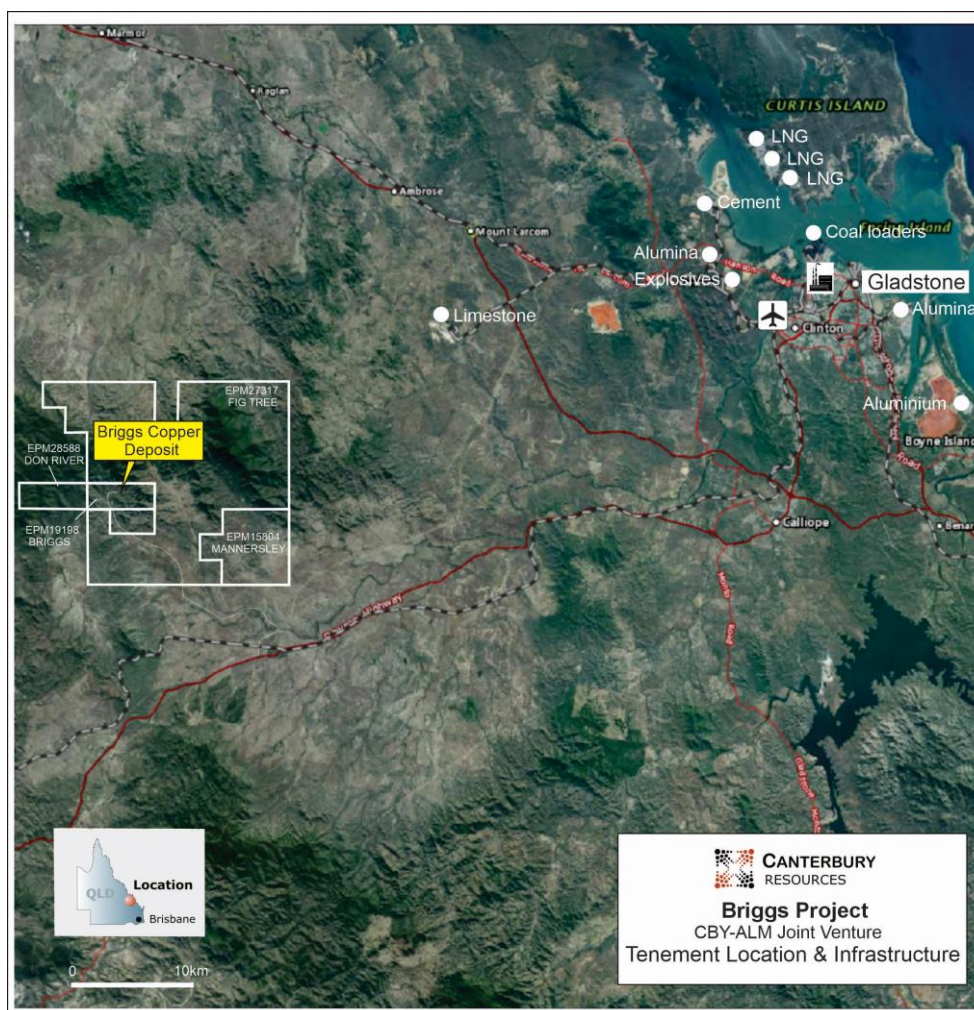


Figure 1 Tenement Location Plan

Alma Metals Ltd (ASX: ALM) (**Alma**) is sole-funding the Project under an Earn-In Joint Venture Agreement. During the quarter Alma achieved the Stage-1 Earn-In requirements to reach an initial 30% interest and exercised its right to enter Stage-2 whereby it can reach a 51% interest through further exploration and evaluation funding of A\$3 million by 30 June 2026.

⁷ The Exploration Target must be read in conjunction with the cautionary statement on page 1

⁸ Refer to ASX release dated 11 April 2022

Briggs Drilling Resumes

In August, Alma commenced a further core drilling program, primarily designed to assess higher-grade settings within the Briggs Central portion of the existing Inferred Mineral Resource, as well as testing selected areas within the broader Exploration Target⁹ (refer Figure 1 and Table 1).

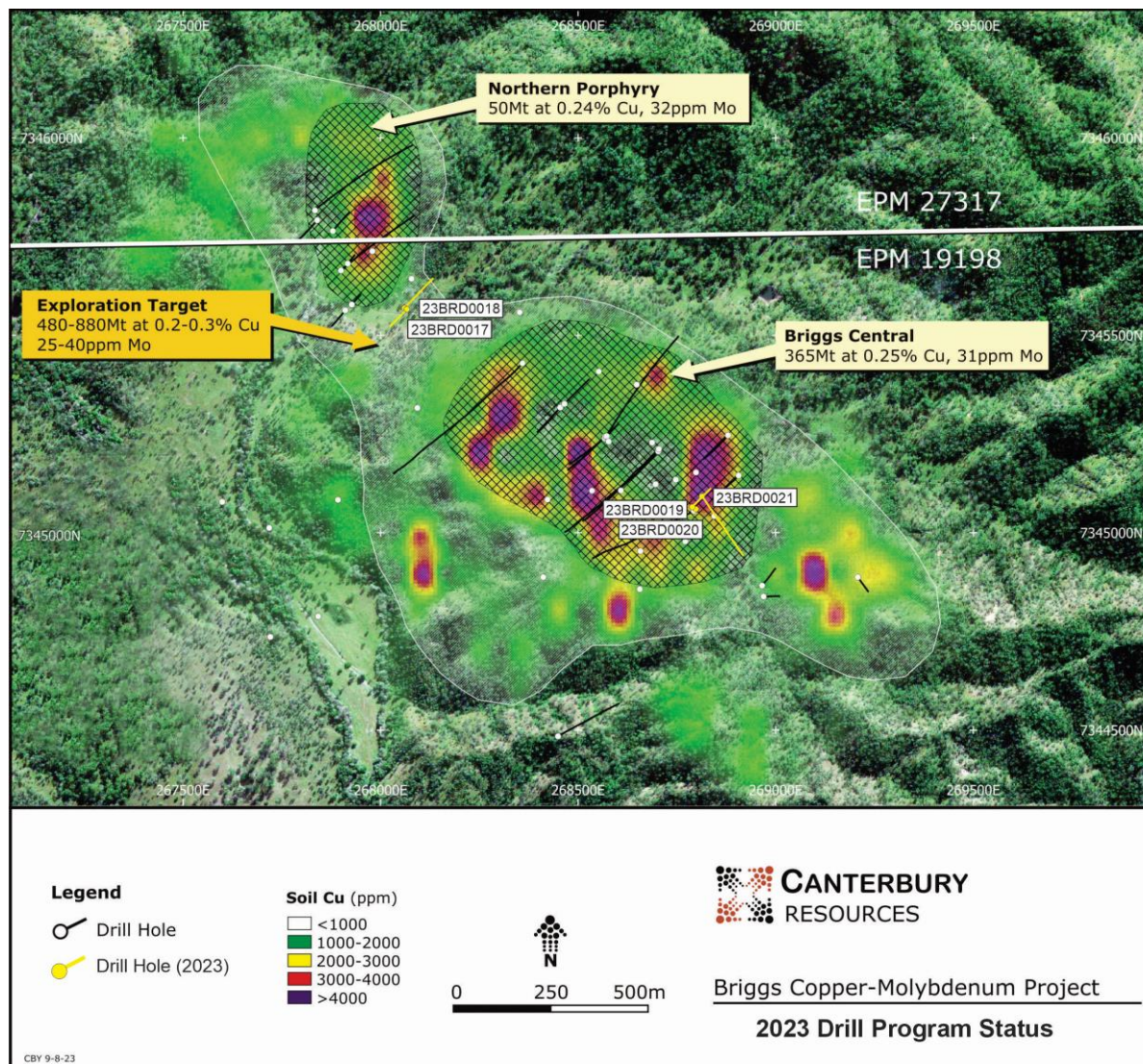


Figure 2 Location of Aug-Oct 2023 drillholes on gridded copper in soils. Outlines of the Inferred Mineral Resources (Briggs Central & Northern Porphyry), plus the Exploration Target are also displayed.

Four holes have been completed in a planned program of up to 10-holes (+2,000m), as outlined in Table 1. Observations of core from the completed holes are consistent with pre-drilling expectations.

Table 1 Current 2023 Drill Hole Details

Hole ID	Easting	Northing	Elevation (m)	Completed Depth (m)	Azimuth (True)	Dip
23BRD0017	268,045	7,345,711	174	193.1	224	-70
23BRD0018	268,047	7,345,712	174	177.6	045	-50
23BRD0019	268,792	7,345,053	232	200.5	045	-70
23BRD0020	268,792	7,345,052	232	200.5	000	-90
23BRD0021	268,811	7,345,073	235	In progress	150	-50

⁹ The Exploration Target must be read in conjunction with the cautionary statement on page 1

23BRD0017 and 23BRD0018 were drilled in the gap between the Northern and Central porphyry zones, and 23BRD0019, 23BRD0020 and 23BRD0021 are testing the southeast margins of the Briggs Central deposit where higher grade zones have been encountered in previous drilling (refer Figure 2).

Drilling is ongoing, predominantly aimed at further testing the southeast margins of the Briggs Central deposit.

The completed holes are being logged and dispatched to ALS in Brisbane for sample preparation and analysis. Assay results are expected to progressively become available from mid-November.



Figure 3 Drillhole 23BRD0021

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.

Morobe Project, Papua New Guinea – CBY 100% (Syndicate Minerals Earn-In JV)

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 in the region are Harmony Gold's ~140koz pa¹⁰ Hidden Valley gold mine and the Wafi-Golpu project owned by Newcrest Mining (subject to takeover by Newmont) and Harmony Gold that has Mineral Resources containing 21.7Moz gold and 7.5Mt copper¹¹.

¹⁰ Harmony release 30 August 2023 - Results for 12 months ending 30 June 2023

¹¹ Newcrest release 11 August 2023 - Annual Mineral Resources and Ore Reserves Statement

Recent commentary from Papua New Guinea's Mines Minister, Hon Sir Ano Pala, noted that the "government hopes to issue the Special Mining Lease (SML) for the Wafi Golpu project by October 2023"¹². Development of Wafi-Golpu would represent a major advancement for Morobe Province, enhancing regional infrastructure and logistics for Canterbury's projects. The region is already experiencing significant advancements, including the recent completion of an upgrade of Nadzab airport (Lae) to accept international flights.

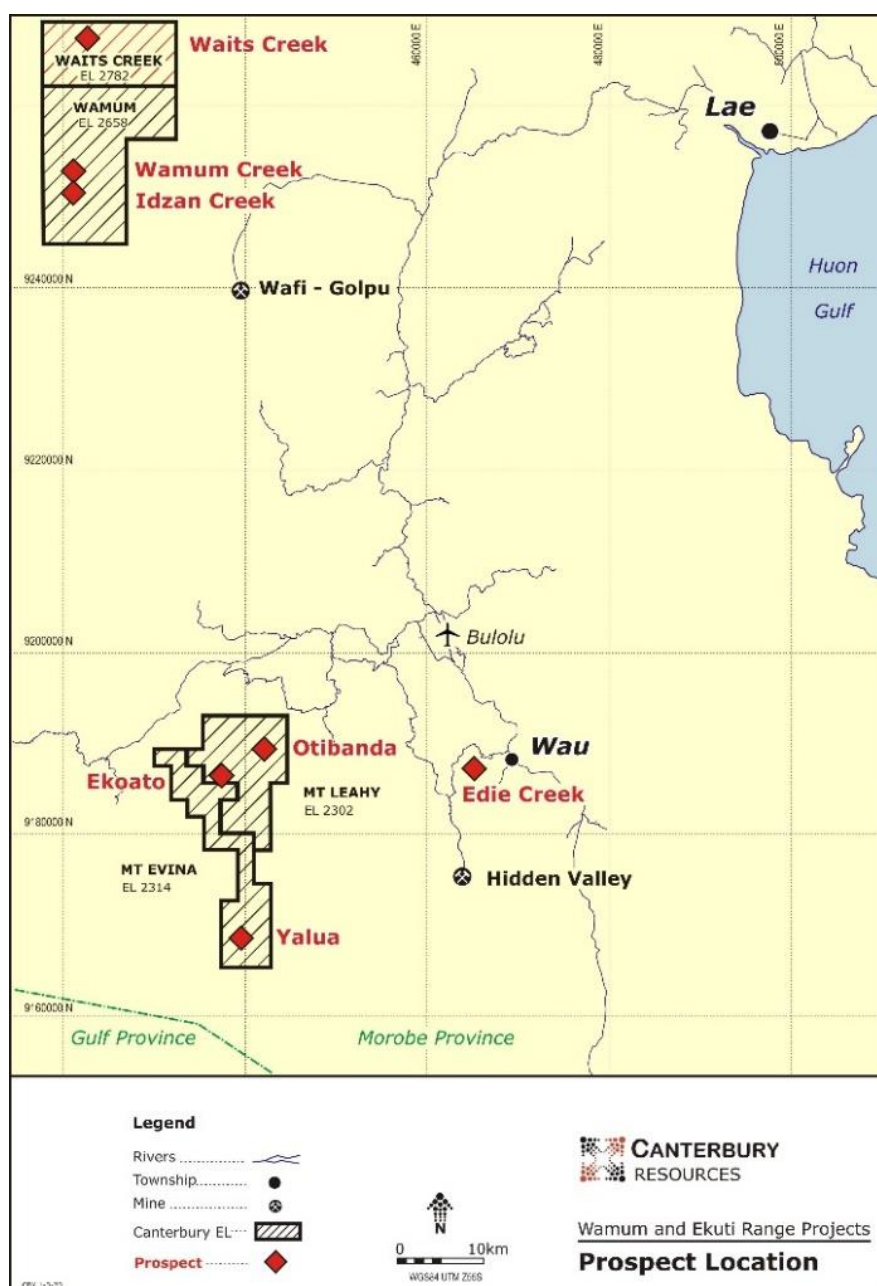


Figure 4 Morobe Joint Venture, Location Plan

In June 2023, private exploration group Syndicate Minerals (**Syndicate**) commenced an earn-in joint venture covering Canterbury's Morobe tenements, whereby Syndicate has the right to earn up to 70% interest in the tenements by funding up to USD \$20 million of assessment activity. Canterbury's tenements encompass multiple prospects, at various stages of advancement ranging from grassroots to defined resources. Additional copper-gold exploration opportunities outside of Morobe Province are being assessed by the joint venture partners.

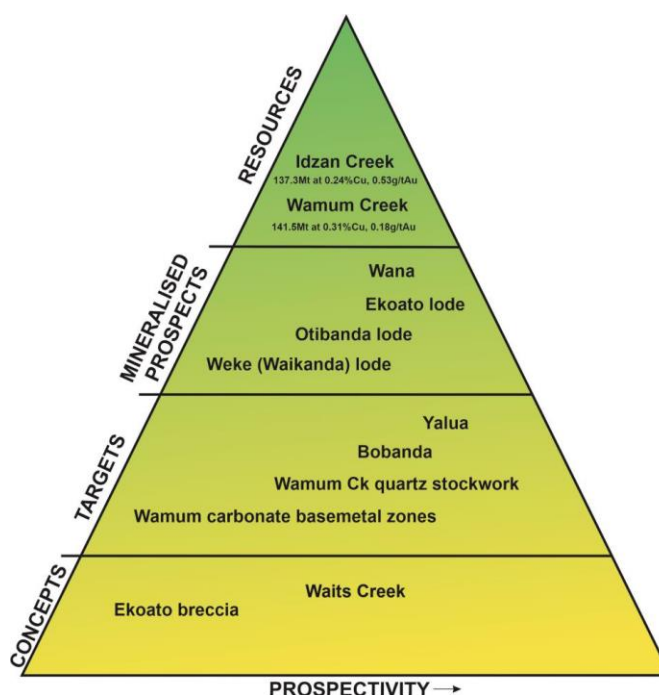
¹² PNG Mineral Resource Authority (**MRA**) Press Release 1 September 2023

Existing large scale porphyry Cu \pm Mo \pm Au systems in the Morobe JV project include¹³:

- Wamum Creek: 141.5Mt at 0.18g/t Au, 0.31% Cu (Inferred Mineral Resource)
- Idzan Creek: 137.3Mt at 0.53g/t Au, 0.24% Cu (Inferred Mineral Resource)
- Wana-Wasa corridor: resource extension targets (east of the Wamum/Idzan deposits)
- Waits Creek: undrilled Cu-Au anomaly with coincident magnetic-EM anomaly
- Yalua: undrilled Cu-Mo \pm Au anomaly with coincident magnetic anomaly
- Bobanda: undrilled Cu-Mo-Au anomaly

High-grade Au-Cu lodes include:

- Otibanda, Waikanda & Ekoato



During the quarter, as part of a medium-term planning process, Canterbury undertook prospect reviews across its Morobe portfolio. This included a geophysical interpretation following the acquisition of the Area 1 & Area 2 datasets from MRA. Potential follow-up airborne geophysical surveys are being considered.

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

Geophysical data was acquired from MRA and was reviewed and interpreted. Within EL2314, the Yalua prospect is a well-defined magnetic high which coincides with anomalous Cu + Mo in soils geochemistry. Granodiorite is observed on surface at Yalua but is offset to the north and additional geological mapping is proposed to help inform a potential future drill program. A Wardens Hearing for extension of the EL2314 (Mt Evina) tenement was successfully completed in early October, with strong support from local landowners.

Wamum Project (EL2658, application EL2782):

A reinterpretation of historical geophysical data indicates both the Wamum and Waits prospects are within a broad zone of elevated resistivity. This zone may be mapping a less conductive alteration zone associated with a large parent intrusive at depth. This less conductive zone is not obvious in the rocks at surface. The magnetic anomaly at Waits Creek may be mapping an intrusive complex of which is only partially exposed in the current gridded area, with further mapping proposed once the tenement is granted.

At the end of the period, mobilisation commenced for a program of mapping and sampling within the Wamum tenement, assessing potential extensions of the Idzan Creek deposit and reconnaissance of an untested quartz-stockwork zone in the Wana-Wasa corridor area.

A Wardens Hearing was successfully completed for the Waits Creek tenement application (EL2782) in July.

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

During the quarter, data generated from recent field activities was integrated by Rio Tinto with existing mapping plus mineralogical, geochemical, and geophysical data to optimize design of potential future drill targets, focused on areas of porphyry-copper/skarn styles of mineralisation partially concealed by or proximal to the silica-alunite lithocap.

¹³ Refer to ASX release dated 26 November 2020 for Wamum Creek & Idzan Creek resource estimates

In the headwaters of the Willie copper-anomalous catchment, rare rock float with stockwork quartz-magnetite-biotite veining (indicative of potassic alteration) was observed. MLA mineralogical analysis of stream sediment samples collected in 2022 within the Willie headwaters also returned evidence of proximal potassic signatures. The abundance of sulphides and variety of copper-sulphide species (chalcopyrite-bornite-tennantite) increases upstream in the Willie Creek. The association of alunite-tennantite-enargite observed supports the interpretation of a base-of-lithocap/top of porphyry environment.



Figure 5 Quartz stockwork in upper Willie Creek headwaters – visual estimate 0.3% Cu

At Ndokowai, east of the main lithocap, copper-zinc mineralisation was observed in outcrop rock samples with garnet-pyroxene-wollastonite assemblages in an area adjacent to an inferred Yirri Intrusive/Mundrau Limestone contact. Anomalous copper and zinc stream geochemistry also supports the existence of skarn type mineralisation observed in outcrop.



Figure 6 Yellow garnet skarn with abundant chalcopyrite and manganese oxide (black) – visual estimate 0.9% Cu

Additional areas of interest are identified at the Tapalow, Filliam and Tahi prospects and may warrant follow-up ground truthing.

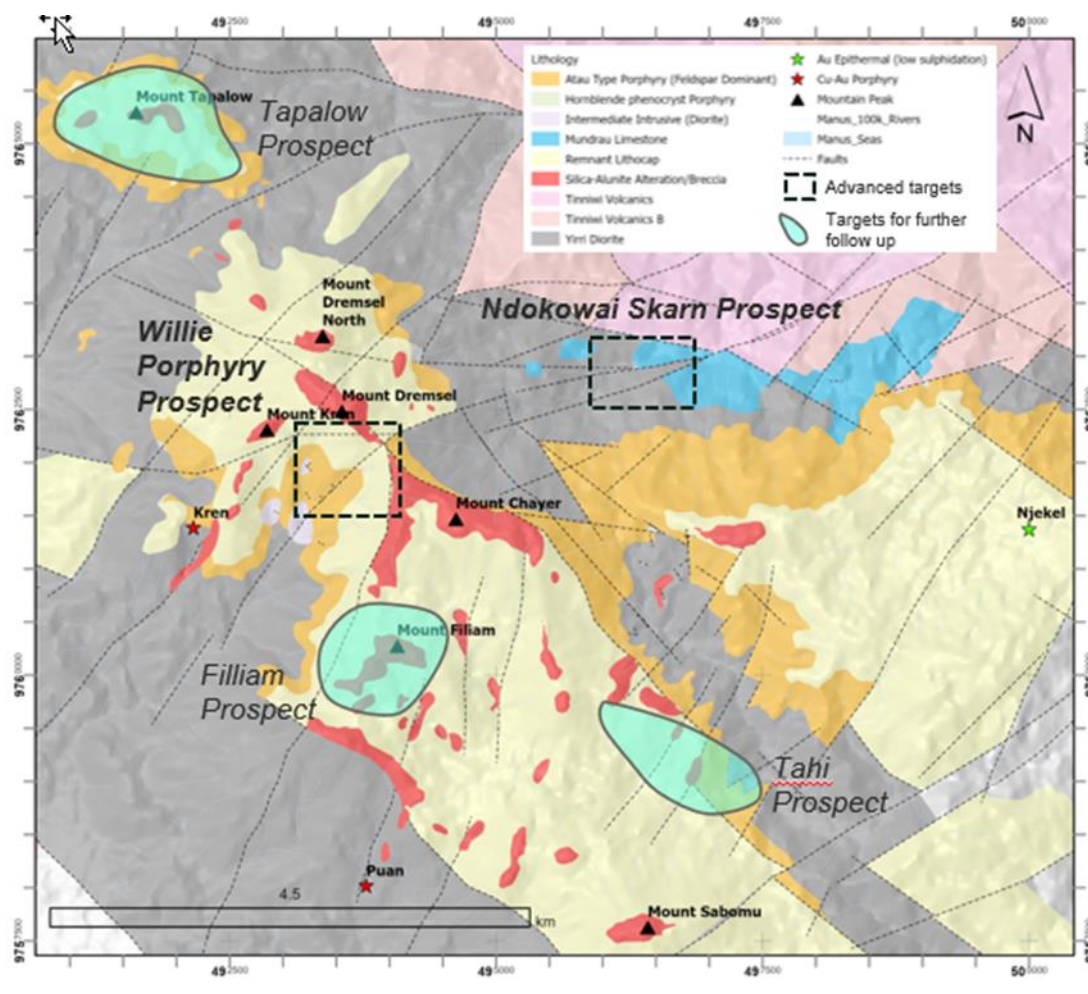


Figure 7 Bismarck geology map, showing target areas

CORPORATE

Financial Commentary

The Quarterly Cashflow Report (Appendix 5B) for the period ending 30 September 2023 provides an overview of the Company's financial activities.

The Company's exploration expenditure during the reporting period was approximately \$1,000. This excludes an estimated ~\$0.8 million spent by joint venture partners on Canterbury projects under earn-in agreements. 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 by the Board of Canterbury Resources Limited.

For further information please contact:

Grant Craighead

Managing Director

M: +61 2 9392 8020

E: gcraighead@canterburyresources.com.au

Michael Kotowicz

Investor Relations Manager

M: +61 416 233 145

E: admin@canterburyresources.com.au

ADDITIONAL INFORMATION**COMPETENT PERSONS STATEMENTS**

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 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.

CORPORATE INFORMATION

Directors & Key Personnel

John Anderson	Chairman
Grant Craighead	Managing Director
Michael Erceg	Executive Director, Manager Exploration
Ross Moller	Non-Executive Director & Joint Company Secretary
Robyn Watts	Non-Executive Director
Joan Dabon	Joint Company Secretary

Capital Structure (as at 30 September 2023)

Ordinary Shares	144,523,530
Options (unlisted)	12,500,000
Market Capitalisation (undiluted) at 2.7cps	\$4 million
Cash at 30 September 2023	\$0.3 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%	70%
EPM 18504	Queensland	Mannersley *	Granted	100%	70%
EPM 27317	Queensland	Fig Tree Hill **	Granted	100%	70%
EPM 28588	Queensland	Don River **	Application	100%	70%
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	100%	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 A\$15.25M

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

*** Syndicate Minerals has the right to earn up to 70% Joint Venture interest by spending up to US\$20M

**** 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 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 (\pm gold, \pm molybdenum) resources.



Current Mineral Resource Estimates¹⁴ (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

¹⁴ Refer CBY ASX releases 26 November 2020 and 6 July 2023

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")

30 September 2023

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	146	146
1.2	Payments for		
	(a) exploration & evaluation (if expensed)	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(126)	(126)
	(e) administration and corporate costs	(61)	(61)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	8	8
1.9	Net cash from / (used in) operating activities	(33)	(33)

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)	(1)	(1)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 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)	-	-
2.6	Net cash from / (used in) investing activities	(1)	(1)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
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	-	-

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	295	295
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(33)	(33)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1)	(1)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

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 (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	261	261

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	261	295
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)	261	295

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)	(33)
8.2	Payments for exploration & evaluation classified as investing activities (Item 2.1(d))	(1)
8.3	Total relevant outgoings (Item 8.1 + Item 8.2)	(34)
8.4	Cash and cash equivalents at quarter end (Item 4.6)	261
8.5	Unused finance facilities available at quarter end (Item 7.5)	-
8.6	Total available funding (Item 8.4 + Item 8.5)	261
8.7	Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	7.7
<p><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></p>		
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?	
	<div style="border: 1px solid black; padding: 2px; min-height: 20px;">Answer:</div>	
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?	
	<div style="border: 1px solid black; padding: 2px; min-height: 20px;">Answer:</div>	
3.	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	<div style="border: 1px solid black; padding: 2px; min-height: 20px;">Answer:</div>	
<p><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></p>		

Compliance statement

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

Date: 19th October 2023

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

Notes

1. 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.
2. 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.