

ASX Announcement

24 April 2024

Quarterly Activities Report for the Period Ending 31 March 2024

HIGHLIGHTS

- Assays were received from the final five holes in a nine-hole (1,966m) diamond drilling program completed at the Briggs Copper Project in late 2023. Highlights include:

Hole ID	Depth from (m)	Depth to (m)	Interval (m)	Cu (%)	Mo (ppm)
23BRD0021	0.0	136.3	136.3	0.36	90
including	0.0	51.0	51.0	0.59	61
including	16.2	49.0	32.8	0.78	72
23BRD0022	1.6	41.0	39.4	0.20	37
and	234.0	257.5*	23.5	0.28	26
23BRD0023	5.4	247.8*	242.4	0.26	60
including	22.0	183.0	161.0	0.29	71
23BRD0024	2.8	190.0	187.2	0.24	34
including	95.45	190.0	94.55	0.33	48
including	97.0	109.0	12.0	0.50	20
23BRD0025	4.9	147.9*	143.0	0.20	28

* denotes end of hole depth

- Results validate the concept of enhanced copper-molybdenum grades in a zone straddling the contact between the granodiorite intrusion and enclosing volcanic sediments around the margins of the Central Porphyry.
 - Mineralisation in the contact zone may support a higher-grade starter pit and this zone will be further evaluated in a drill program starting in May 2024, ahead of a Scoping Study in H2 2024.
 - Briggs activity is funded by Alma Metals (ASX ALM) under a farm-in agreement.
- Preparations are well advanced for a drill program at the Bismarck Project. A minimum of eight holes (+2,000m) are proposed, testing high priority targets at Willie Headwaters (porphyry Cu-Au) and Ndokowai (high-grade skarn). Drilling will commence in May 2024.
 - Bismarck activity is being funded by Rio Tinto under a farm-in agreement, with Canterbury managing the 2024 drill program.
- At the Morobe Joint Venture¹ which is funded by Syndicate Minerals, interpretation and prioritization of targets is ongoing, including assessment of:
 - 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) Mineral Resources²,
 - reconnaissance of the recently granted Waits Creek tenement and
 - potential extension drilling of high-grade lodes at Otibanda, Waikanda and Ekoato.

¹ Refer to ASX release dated 25 July 2023.

² Refer to ASX release dated 26 November 2020.

Canterbury Resources Limited (ASX: CBY) (**Canterbury** or **Company**) is pleased to provide an update on its activities for the quarter ending 31 March 2024.

OPERATIONAL ACTIVITIES

BRIGGS PROJECT, Queensland – CBY 70% (ALM 30%, Rio Tinto 1.5% NSR)

Canterbury holds four contiguous tenements in central Queensland, namely Briggs (EPM 19198), Mannersley (EPM 18504), Fig Tree Hill (EPM 27317) and Don River (EPM 28588 application). Alma Metals Ltd (ASX ALM) (**Alma**) is sole-funding the Project under an Earn-In Joint Venture Agreement (**JV**). Alma has earned an initial 30% interest and entered Stage-2 of the JV whereby it can reach a 51% interest through further exploration and evaluation funding of A\$3 million by 30 June 2026³.

The JV partners are expanding their regional footprint. Alma has purchased two strategic tenements (EPM 27894 & EPM 27956) with the intention of incorporating them into the JV tenement package⁴.

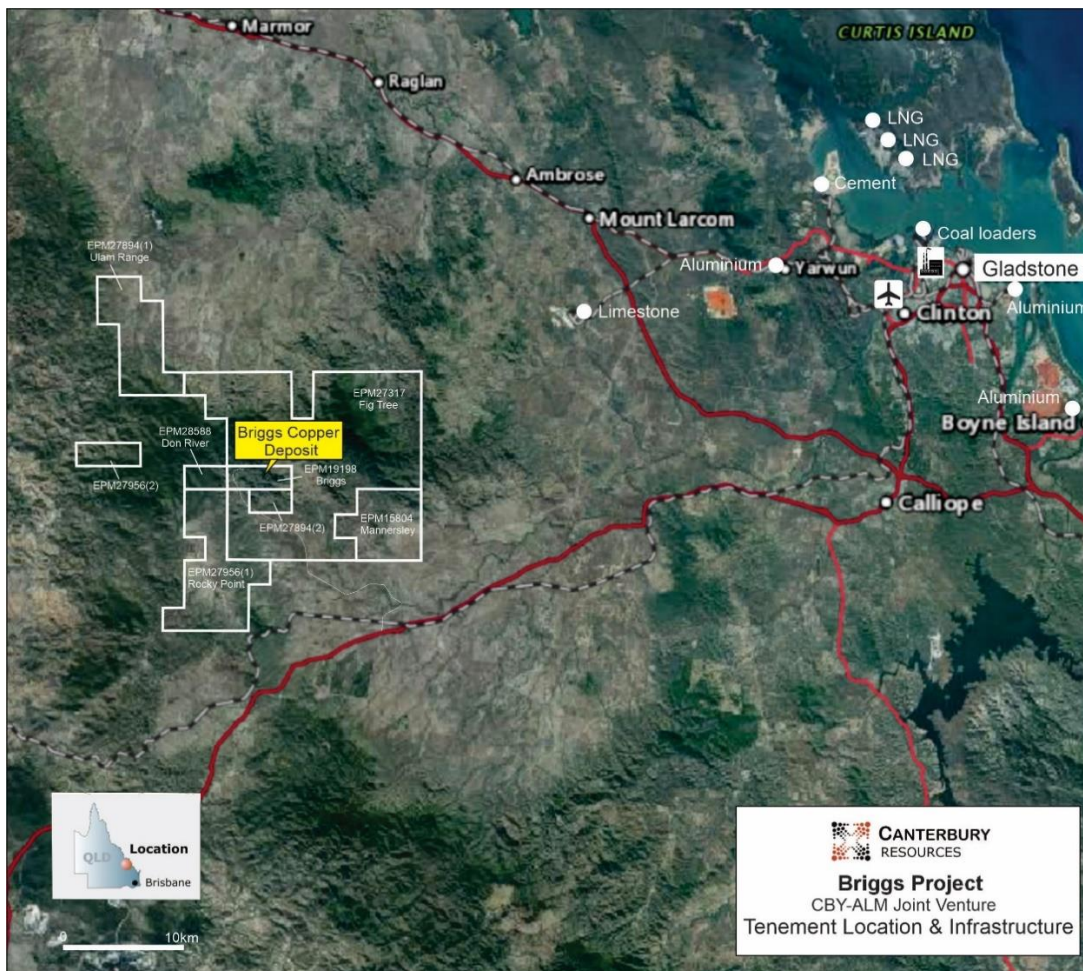


Figure 1 Tenement Location Plan

At the Briggs copper deposit an Inferred Mineral Resource Estimate (**MRE**) 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 Mo⁵. The potential tonnage and grade of the Exploration 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.

³ Refer to ASX release dated 21 September 2023.

⁴ Refer Alma ASX release dated 12 January 2024.

⁵ Refer to ASX release dated 18 July 2023.

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 grades⁶.

The JV partners completed a nine-hole (1,966m) core drilling program in 2023, assessing higher-grade settings within the Briggs Central portion of the existing Inferred Mineral Resource, as well as testing selected areas within the broader Exploration Target (refer to Figure 2 and Table 1)⁷.

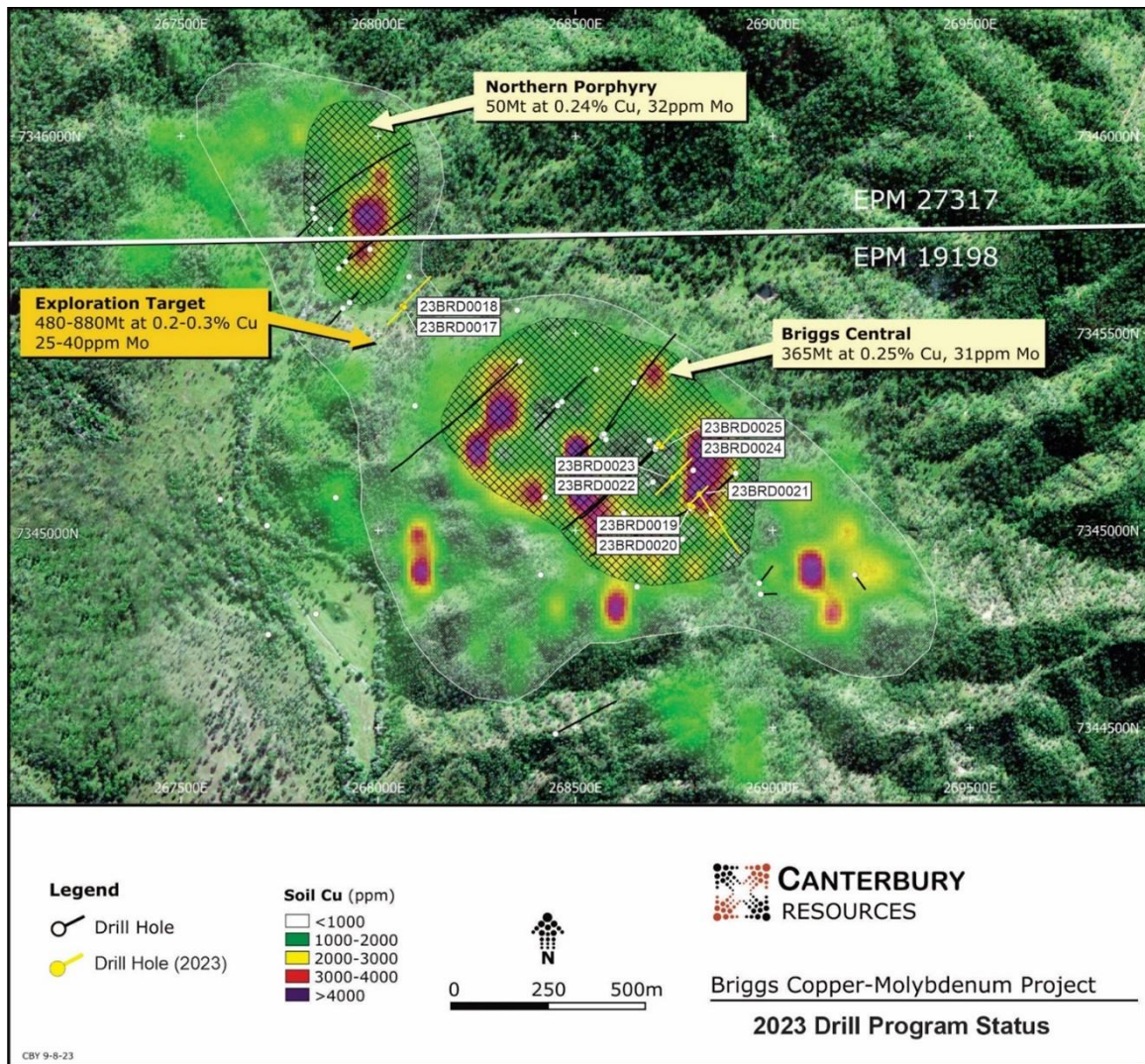


Figure 2 Location of 2023 drill holes on gridded copper in soils. Outlines of the Inferred Mineral Resources (Briggs Central & Northern Porphyry) and the surrounding Exploration Target are also displayed.

Assay results from the first four holes were reported in 2023. During the March 2024 quarter, results were received from the remaining five holes, 23BRD0021 to 23BRD0025, with highlights outlined in Table 1.

These holes were all collared in the southern portion of the Briggs Central Inferred Resource to test for potential higher-grade Cu-Mo mineralisation. Overall, the 2023 program was very successful and encountered some of the highest-grade mineralisation to date for the project.

⁶ Refer to ASX release dated 11 April 2022.

⁷ Refer to ASX release dated 15 February 2024.

Table 1 Assay results for drill holes 23BRD0021 to 23BRD0025

Hole ID	Depth from (m)	Depth to (m)	Interval (m)	Cu (%)	Mo (ppm)	Cut-off (Cu %)
23BRD0021	0.0	136.3	136.3	0.36	90	min-env
including	0.0	51.0	51.0	0.59	61	0.10%
including	16.2	49.0	32.8	0.78	72	0.30%
and	61.0	136.3	75.3	0.24	115	0.10%
including	92.0	130.0	38.0	0.28	111	0.10%
and	182.5	207.0	24.5	0.25	393	0.10%
including	183.0	199.0	16.0	0.29	527	0.20%
and	215.0	302.0	87.0	0.19	95	0.10%
23BRD0022	1.6	41.0	39.4	0.20	37	0.1
including	23.0	33.0	10.0	0.37	68	0.2
and	63.7	131.0	67.3	0.15	29	0.1
and	141.0	227.5	86.5	0.14	27	0.1
and	234.0	257.5*	23.5	0.28	26	0.1
including	239.1	255.0	15.9	0.32	27	0.2
23BRD0023	5.4	247.8*	242.4	0.26	60	0.1
including	22.0	183.0	161.0	0.29	71	0.2
including	194.0	236.0	42.0	0.26	46	0.2
23BRD0024	2.8	190.0	187.2	0.24	34	0.1
including	95.5	190.0	94.5	0.33	48	0.2
including	97.0	109.0	12.0	0.50	20	0.3
23BRD0025	4.9	147.9*	143.0	0.20	28	0.1
including	41.0	86.1	45.1	0.25	16	0.2
including	93.0	119.0	26.0	0.21	38	0.2
including	131.8	147.9*	16.1	0.21	91	0.2

Notes:

1. Downhole intersections may not reflect true widths.
2. Average grades are weighted against sample interval.
3. Significant results reported at min-env (mineralized envelope), 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.
5. Intervals of no core recovery assigned weighted average grade of assays either side.
6. * denotes end of hole depth

The recent assay results, and those reported earlier in the program⁸, have confirmed the presence of enhanced copper grades in the zone straddling the contact between the granodiorite intrusion at Briggs and the surrounding volcanic sediments along the southeast margin of the Briggs Central intrusion. These higher grades extend from surface to where holes were terminated at planned 200-250m down-hole depths.

These zones of higher grade are very effectively mapped by the surface geochemical sampling previously undertaken. Inspection of the gridded surface copper geochemical data highlights areas on the southwest side of the Central Porphyry deposit where drilling has not fully evaluated this higher-grade halo, particularly in the upper 200m.

This area is a high-priority drill target for infill drilling during 2024 which will improve resource confidence in the target area and provide support for a scoping study.

The gridded copper geochemistry also highlights the potential of the Southern Porphyry Target which is yet to be adequately drill tested and could provide a significant increase in the scale of Briggs resource.

⁸ CBY ASX releases dated 21 November 2023, 29 January 2024 and 15 February 2024

Table 2 Collar details of core drill holes in the 2023 drill program at the Briggs Copper Project

Target	Hole ID	Easting	Northing	RL	Azimuth	Dip	Depth
Northern Porphyry	23BRD0017	268047.22	7345571.43	172.53	223.5	-70	193.1
Northern Porphyry	23BRD0018	268044.43	7345570.43	172.47	45	-50	177.6
Central Porphyry	23BRD0019	268791.22	7345054.00	232.26	45	-70	200.5
Central Porphyry	23BRD0020	268790.87	7345053.52	232.33	-	-90	200.5
Central Porphyry	23BRD0021	268807.13	7345074.30	232.94	149	-50	302.0
Central Porphyry	23BRD0022	268750.01	7345139.37	211.75	225	-70	257.5
Central Porphyry	23BRD0023	268747.76	7345137.25	211.77	45	-70	247.8
Central Porphyry	23BRD0024	268706.02	7345212.62	189.45	45	-50	203.1
Central Porphyry	23BRD0025	268705.04	7345211.64	189.44	-	-90	147.9

The next phase of drilling at Briggs is scheduled to commence in May 2024. Drilling will test potential higher-grade zones along the southwest margin of the Central Porphyry (Figure 3), particularly in the upper 200m of the deposit. This infill drilling should support an upgrade to the Indicated category for part of the resource and enable assessment of higher-grade open pit opportunities which could enhance project revenue during the early years of a conceptual mining operation.

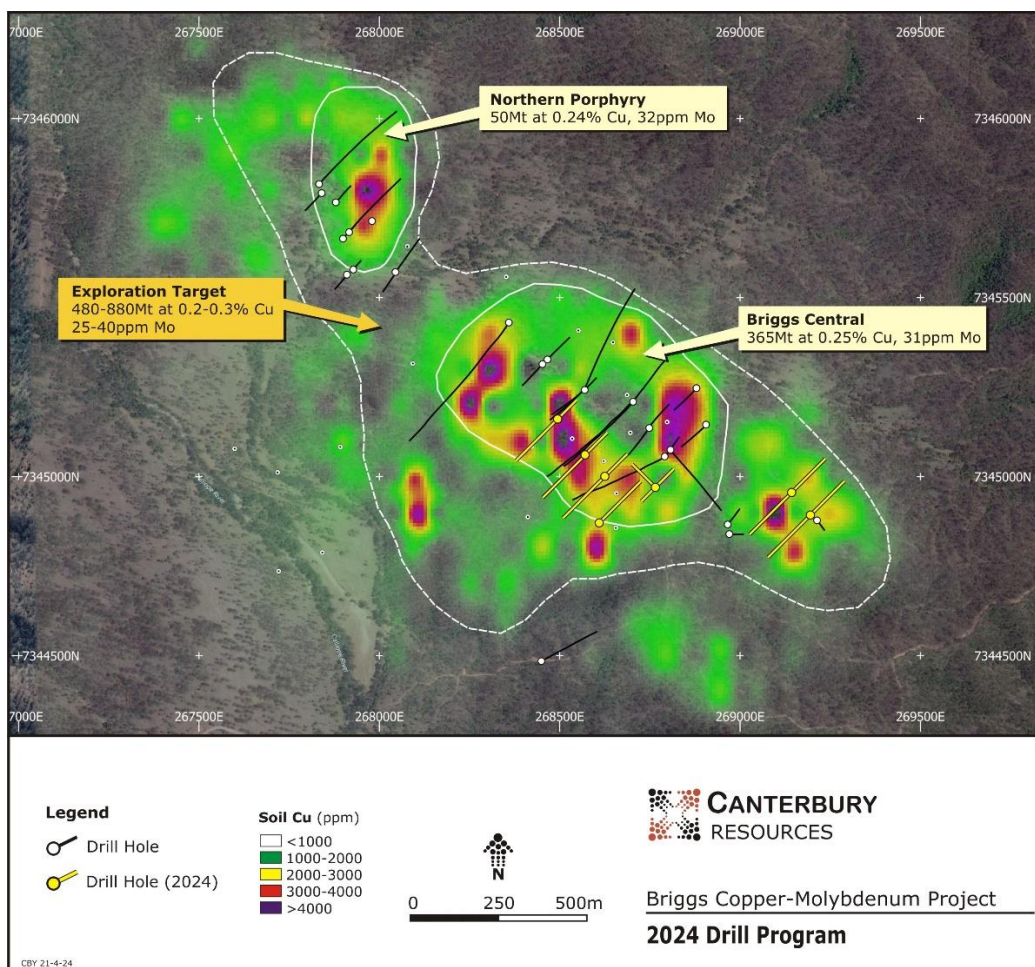


Figure 3 Plan of the Briggs Copper Project showing copper-in-soil geochemistry and resource outlines, plus historical and proposed drill holes.

Exploration drilling is also planned at the Southern Porphyry target which has a strong surface geochemical signature, but very limited historical drilling.

Drill core from the 2024 drill program will also provide material for metallurgical test-work, as a precursor to a scoping study which is planned to commence in the second half of 2024.

PEENAM 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 JOINT VENTURE, Papua New Guinea – CBY 100% (Syndicate Minerals Earn-In JV)

Canterbury holds a series of tenements and applications in the Morobe and New Ireland provinces, in well-endowed metallogenic belts that host world class epithermal and porphyry style deposits. These tenements are being explored under an earn-in joint venture (JV), whereby Syndicate Minerals (Syndicate) has the right to earn up to 70% interest by funding up to USD \$20 million of assessment activity.

In Morobe, significant assets are Harmony Gold's ~140koz pa⁹ Hidden Valley gold mine and the Wafi-Golpu JV Project owned by Newmont and Harmony Gold with Mineral Resources containing 21.7Moz gold and 7.5Mt copper¹⁰.

New Ireland hosts the world class Lihir gold mine with production of ~670koz¹¹ in FY23 and is on the same trend as porphyry systems on Manus Island and New Hanover.

Wamum (EL 2658)

Results from recent mapping and sampling work are being integrated with historical data to aid prioritisation of future work programs and ranking of drill targets.

Multiple opportunities have been identified where significant alteration and mineralisation occurs in areas that have not been drilled. This includes areas peripheral to existing resources¹² at Wamum Creek (141.5Mt at 0.18g/t Au, 0.31% Cu) and Idzan Creek (137.3Mt at 0.53g/t Au, 0.24% Cu), as well as along the Wana-Wasa corridor east of these deposits.

Ekuti Range (EL's 2302 & 2314):

No field activity was undertaken during the quarter. A planned Warden's Hearing for EL2302 was rescheduled due to weather conditions. A review of historical exploration results is in progress, focussed on high grade Au-basemetal lodes at Otibanda, Waikanda and Ekoato, as well as the Yalua porphyry Cu-Mo-Au target.

Waits Creek (EL 2782):

Waits Creek covers an undrilled copper-gold porphyry target. The tenement was recently granted and planning has commenced for an initial reconnaissance program.

⁹ Harmony release 30 August 2023 - Results for 12 months ending 30 June 2023.

¹⁰ Newcrest release 11 August 2023 - Annual Mineral Resources and Ore Reserves Statement.

¹¹ Newcrest 2023 Annual Report

¹² Refer to ASX release dated 26 November 2020 for Wamum Creek & Idzan Creek resource estimates.

BISMARCK PROJECT, Manus Is., PNG (EL 2795)¹³ – CBY 40%, Rio Tinto Exploration (PNG) Ltd 60%

The Bismarck Project is in central Manus Island and is prospective for porphyry-related mineralisation systems. The Project is being funded by Rio Tinto Exploration (PNG) Limited (RTX) under a Farm-In and Joint Venture Agreement, with Canterbury acting as manager for a 2024 drilling program.

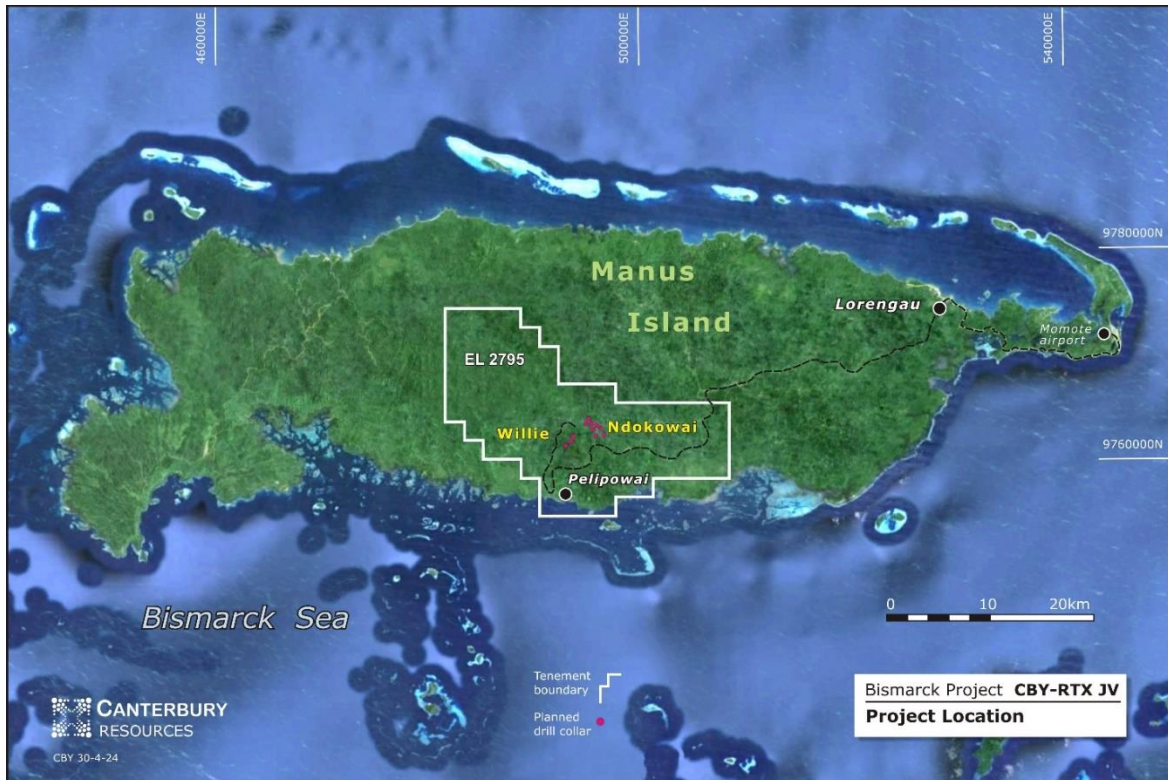


Figure 4 Bismarck Project location plan, Manus Island

The project area has undergone extensive and locally intensive early-stage exploration over several decades, with numerous targets generated. Some of these targets are partially concealed, occurring adjacent to or below extensive zones of mapped advanced argillic altered lithocap.

Two high priority, drill targets have been identified following interpretation of results and data from 2022 and 2023 mapping and sampling programs:

- Willie Headwaters (Cu-Au porphyry):
An untested potassic alteration zone largely concealed under phyllic altered volcanics and lithocap.
- Ndokowai Skarn:
A previously unknown, ~2km long x 600m wide northwest trending zone prospective for partially concealed, high grade skarn type alteration and mineralization.

Preparations are well advanced for a +2,000m diamond drill program (8 priority-1 holes) to initially test the Willie and Ndokowai targets, with additional holes possible, dependent on progressive results and funding.

Work completed to date includes community engagement, an environmental baseline survey, construction of field camps (Dekalai, Dickson’s and Willie), construction of a medical clinic, refurbishment of existing access tracks, and commencement of construction of pioneering tracks and drill pads.

¹³ Former exploration licences EL 2378 & EL 2390 have been amalgamated under a new tenement, EL 2795.

Quest Exploration Drilling (QED) has been contracted to undertake the 2024 drilling program, with two diamond rigs and ancillary equipment scheduled to be mobilised to site in early May 2024.

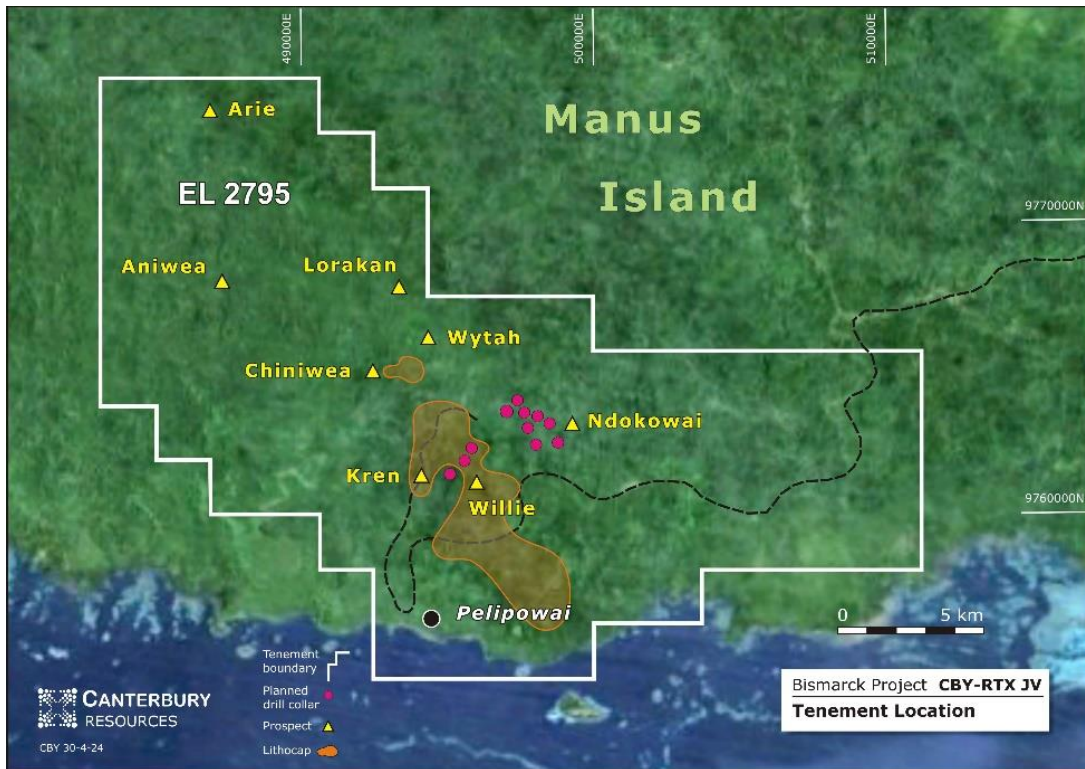


Figure 5 Bismarck location plan, showing prospects and proposed 2024 drill localities



Figure 6 Barge 'Sea Swallow' - mobilisation of earthmoving equipment and supplies, March 2024



Figure 7 Track construction, Willie Creek, April 2024

CORPORATE

Financial Commentary

The Appendix 5B - Quarterly Cashflow Report for the period ending 31 March 2024 provides an overview of the Company's financial activities.

The Company's direct exploration expenditure during the reporting period was nil. In the order of \$1.2 million was 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 \$125,000 and includes directors' fees, salaries, consulting fees and superannuation.

Authorised by the Board of Canterbury Resources Limited.

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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 31 March 2024)

Ordinary Shares	171,740,896
Options (unlisted)	11,900,000
Market Capitalisation (undiluted) at 2.9cps	\$5 million
Cash at 31 March 2024	\$0.8 million (including Bismarck JV funds)

Canterbury Group

Subsidiary	CBY	Tenements	Country
Canterbury Exploration Pty Ltd	100%	Briggs, Mannersley, Fig Tree Hill, Don River	Australia
Fenny Limited	100%	Bismarck	PNG
Canterbury Resources (PNG) Ltd	100%	Ekuti Range, Wamum, Waits Creek, Legusulum	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 27956	Queensland	Rocky Point ***	Granted	0%	0%
EPM 27894	Queensland	Ulam Range ***	Granted	0%	0%
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 ****	Granted	100%	100%
EL 2800	New Ireland, PNG	Legusulum ****	Application	100%	100%
EL 2795	Manus Island, PNG	Bismarck *****	Granted	40%	40%

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

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

*** Alma has reached agreement to acquire on behalf of the Canterbury/Alma JV partnership

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

***** EL 2378 & EL 2390 have been amalgamated as EL 2795. 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 (±gold, ±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")

31 March 2024

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	46	243
1.2 Payments for		
(a) exploration & evaluation (if expensed)	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(182)	(449)
(e) administration and corporate costs	(115)	(260)
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)	10	12
1.9 Net cash from / (used in) operating activities	(241)	(454)
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)
(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) <i>Cash advanced by JV partner in relation to near term planned exploration expenses.</i>	363	363
2.6	Net cash from / (used in) investing activities	363	362

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	626
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	-	626

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	707	295
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(241)	(454)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	363	362

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
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	626
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	829	829

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	829	707
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)	829	707

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
125
-

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

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

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>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.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
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)	(241)
8.2 Payments for exploration & evaluation classified as investing activities (Item 2.1(d))	-
8.3 Total relevant outgoings (Item 8.1 + Item 8.2)	(241)
8.4 Cash and cash equivalents at quarter end (Item 4.6)	829
8.5 Unused finance facilities available at quarter end (Item 7.5)	-
8.6 Total available funding (Item 8.4 + Item 8.5)	829
8.7 Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	3.4
<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:

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.

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: 24th April 2024

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 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.