



CANTERBURY
RESOURCES

Sydney Mining Club

Addendum to
the presentation made on 4th March 2021

5th March 2021

Authorised by Grant Craighead, Managing Director

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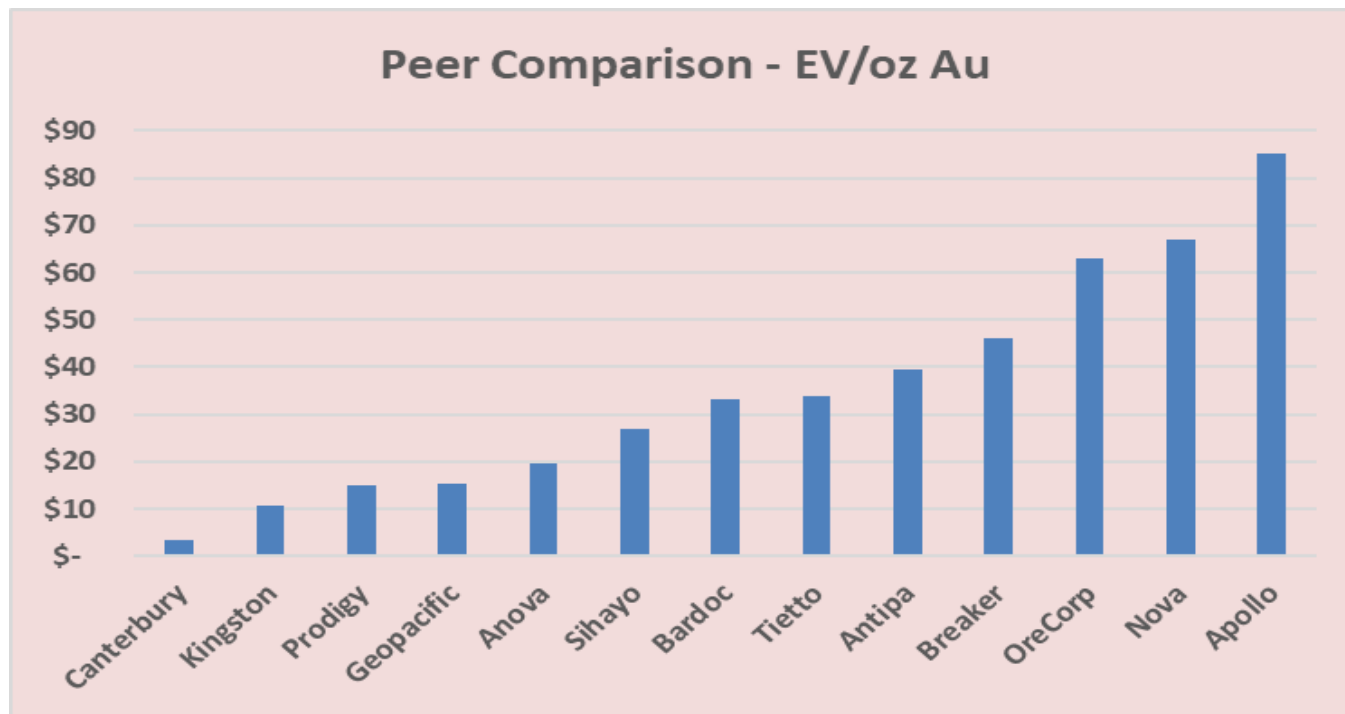
Canterbury Resources Limited

Suite 301, 55 Miller St Pyrmont NSW 2009

ACN 152 189 369

ASX: CBY

Peer Comparison v's Selected Gold Explorers



- Enterprise Value (EV) estimated as at 4 March 2021 based on market capitalisation adjusted for net cash/debt
- Total gold resources (oz's) for each company are a varied combination of Measured, Indicated and Inferred Resources (as outlined in the table)
- Projects are at variable stages of assessment (as noted in the table) and have wide ranging geological characteristics
- Corporate/financial data sourced from 31 December 2020 Quarterly Activities & Cashflow reports, plus subsequent Appendix 2A's
- **Average EV/oz Au (excluding CBY) is \$38/oz – which equates to a share price of \$1.20 for CBY (excluding any credit for Cu)**

Company	Data Source	Date	Flagship	Region	Stage	Au (Moz)	Measured	Indicated	Inferred
Canterbury	Qtly Report	20-Jan-21	Wamum	PNG	Scoping	3.16	0%	0%	100%
Kingston	Presentation	05-Feb-21	Misima	PNG	DFS	3.60	0%	50%	50%
Prodigy	Qtly Report	29-Jan-21	Tanami	Australia	Exploration	1.01	0%	14%	86%
Geopacific	Qtly Report	29-Jan-21	Woodlark	PNG	Development	1.57	48%	38%	14%
Anova	Qtly Report	28-Jan-21	Big Springs	USA	Exploration	1.03	11%	33%	56%
Sihayo	Qtly Report	29-Jan-21	Sihayo	Indonesia	DFS	1.13	29%	50%	11%
Bardoc	Qtly Report	14-Jan-21	Bardoc	Australia	DFS	3.03	0%	64%	36%
Tietto	Qtly Report	29-Jan-21	Abujar	Côte d'Ivoire	PFS	2.66	0%	43%	57%
Antipa	Qtly Report	29-Jan-21	Citadel	Australia	Exploration	1.73	0%	13%	87%
Breaker	Presentation	09-Feb-21	Lake Roe	Australia	Exploration	0.98	0%	82%	18%
OreCorp	Presentation	08-Feb-21	Nyanzaga	Tanzania	DFS	2.58	24%	64%	12%
Nova	Presentation	05-Mar-21	Estelle	USA	Exploration	3.28	0%	0%	100%
Apollo	Qtly Report	18-Jan-21	Rebecca	Australia	Exploration	1.04	0%	53%	47%