ASX Announcement **30th July 2019**

Quarterly Activities Report for the Period Ending 30 June 2019

HIGHLIGHTS

- **Scout drilling of four holes at the Ekoato prospect in PNG (CBY 100%) successfully completed. Visual observations and assays received to date indicate Ekoato represents a fertile, potentially large-scale, copper-gold porphyry system.**
    - **EK004 includes a high-grade intersection of 18.0m at 6.23g/t Au, 13.0g/t Ag and 0.18% Cu from 164m down hole (assays pending from 199.0m to 329.6m).**
- **A 9-hole drilling program has commenced at the Briggs porphyry copper prospect in SE Queensland, testing for a higher-grade core of the system.**
    - **BD019-001 completed to 203.6m, with copper (as chalcopyrite) observed at levels consistent with pre-drilling expectations.**
    - **An application (EPM27317) has been lodged to expand Canterbury's tenement position in the region.**
- **At the Bismarck Project, PNG (CBY 40%, Rio Tinto 60%) the joint venture is planning further mapping and surface sampling to help inform the prioritisation of drill targets.**
- **A soil sampling and mapping program has commenced at the Yalua porphyry Cu-Au prospect within the southern part of the Ekuti Range tenements.**
- **Planning is well advanced for a reconnaissance program at PL1851 on Santo, Vanuatu focused around the Tafuse epithermal gold-silver prospect.**

Canterbury Resources Limited (ASX: CBY) ("Canterbury", the "Company") is pleased to provide an update on its activities for the quarter ending 30 June 2019.

OPERATIONAL ACTIVITIES

Ekuti Range Project, Morobe Province, PNG – CBY 100%

During the June quarter Canterbury successfully completed its initial four-hole scout drilling program at the Ekoato prospect for 1,196.5m. Overall the observed down-hole geology, the widespread mineralisation encountered and high-grade assays in hole EK004, provide strong evidence of a fertile copper-gold porphyry mineralisation system at depth.

During the program, drilling intersected broad zones of hydrothermal brecciation in holes EK002, EK003 and EK004 – a feature that was not widely observed at surface. Fine pyrrhotite (Fe-sulphide) and chalcopyrite (Cu-sulphide) were observed throughout these hydrothermal breccia zones, which are interpreted to have formed above a fertile porphyry-style mineralisation system. The interpretation is that economic grades may be developed in the upper parts of the intrusion (porphyry) and in the overlying metasediments within a brecciated carapace (see Figure 2 - "Schematic Geological Model – Ekoato Project").

The locations of the Ekoato drill holes are outlined in Table 1 and Figure 1:

Table 1 Ekoato Project - Drill Hole Collar Details

Hole ID	East WGS84 (m)	North WGS84 (m)	Elevation (m ASL)	Azimuth (°T)	Dip (°)	Status
EK001	437296	9186298	1955	225	60	300.1m EOH
EK002	437522	9186529	1831	084	60	256.0m EOH
EK003	438060	9186757	2104	235	60	310.8m EOH
EK004	437938	9186447	2020	310	60	329.6m EOH

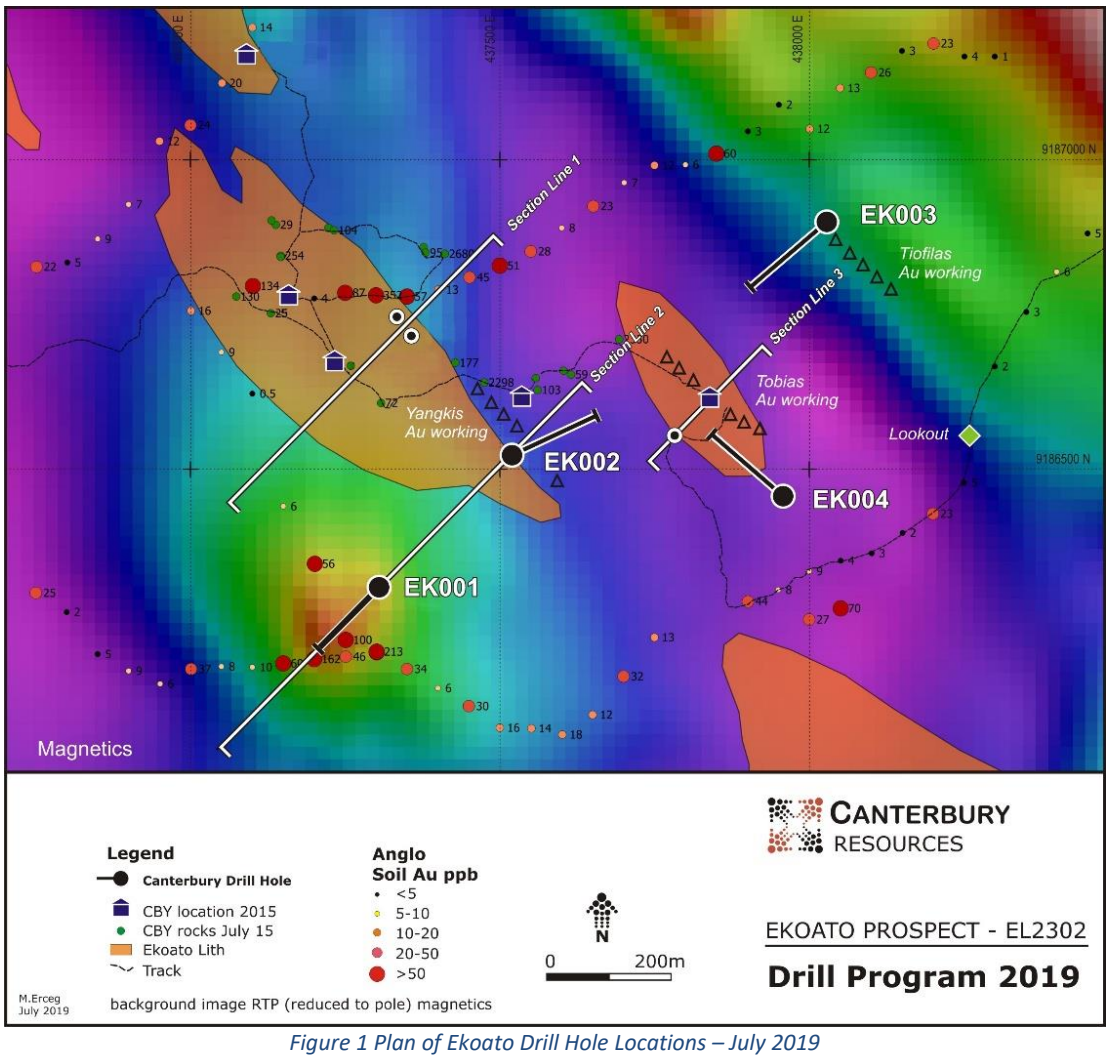

Figure 1 Plan of Ekoato Drill Hole Locations – July 2019

The broad nature of the hydrothermal breccia zone intersected throughout the drilling program indicates the large size potential of the system.

Fault zones, which are being worked at surface for free-gold by artisanal miners, appear to have been conduits for mineralising fluids emanating from the putative buried intrusive, adding to the evidence of a fertile porphyry-style system at depth.

Drill hole EK004 intersected **18.0m at 6.23g/t Au, 13.0g/t Ag and 0.18% Cu** from 164m downhole through one of these fault zones, including a higher grade interval of **8.8m at 12.0g/t Au, 25.6g/t Ag and 0.34% Cu** (ASX release 24 July 2019 "High Grade Gold Intersection at Ekoato Project"). Assays are pending from 199.0m to the end of hole (EOH) at 329.6m.

Significant results received to date from the drill program are outlined in Table 2 below. They were released to the ASX on 29 May 2019[1] and 24 July 2019[2].

Table 2 Ekoato Project - Significant Drill Hole Assays

Hole No.	Depth From (m)	Depth To (m)	Length (m)	Au (ppm)	Ag (ppm)	Cu (%)	Mo (ppm)	Cut-off (ppm Au)
EK001	209.0	221.0	12.0	0.18	<0.5	0.01	2.6	0.1
EK002	2.7	7.7	5.0	0.11	1.0	0.01	0.6	0.1
and	90.0	93.0	3.0	0.20	0.2	0.02	1.0	0.1
and	220.0	227.0	7.0	0.70	0.6	0.01	0.3	0.1
and	235.8	239.5	3.7	0.37	0.7	0.01	0.3	0.1
EK003	20.0	26.0	6.0	0.51	0.3	0.01	1.8	0.1
and	219.0	224.0	5.0	0.15	0.3	0.01	1.3	0.1
EK004	80.0	83.0	3.0	0.38	0.8	0.02	0.9	0.1
and	164.0	182.0	18.0	6.23	13.0	0.18	0.8	0.1
including	171.2	180.0	8.8	12.00	25.6	0.34	0.8	0.5

Notes:

1. Weighted average grades
2. Significant results reported at 0.1ppm Au and 0.5ppm Au cut-off grades
3. Significant intervals >2m at a cut-off of 0.1ppm Au
4. Maximum internal dilution 1m
5. Assays pending from 199.0m to 329.6m in EK004

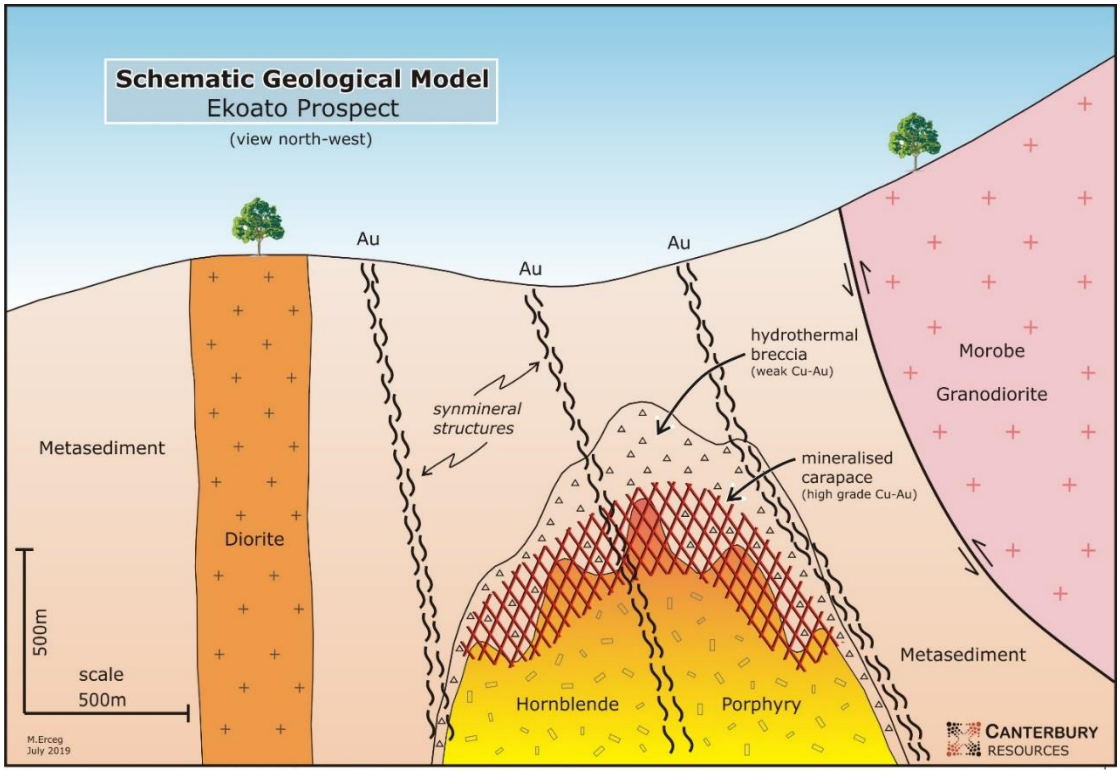

Figure 2 Schematic Geological Model - Ekoato Project

A soil sampling and mapping program has commenced at the Yalua porphyry copper-gold prospect within the south-eastern portion of the Ekuti Range tenements. The program is designed to systematically evaluate a prospect identified during a 2017 regional mapping and sampling program.

Bismarck Project, Manus Island, PNG – CBY 40%, Rio Tinto Exploration (PNG) Limited 60%

At the Bismarck Project located on central Manus Island, 60% Joint Venture ("JV") partner, Rio Tinto Exploration (PNG) Limited ("Rio Tinto PNG"), is managing the Stage-2 Exploration phase. This includes sole-funding a further A$12.5 million of exploration activity including a minimum of 1,500m of drilling before July 2021, after which its JV interest will increase to 80%.

As noted in Canterbury's March 2019 ASX Quarterly Report, a drilling program commenced in late 2018 aimed at testing buried porphyry copper-gold targets identified by Rio Tinto PNG during 2017 exploration. The targets are principally based on geophysical anomalies, with some supporting surface geochemical anomalism. This includes a main ZTEM (airborne electromagnetic survey) anomaly area where several conductive zones, interpreted as sulphide zones, are proposed to be drill tested.

The drilling of the first diamond drill hole (BISM0001 and redrill BISM0001A) commenced in October 2018 with a target total depth of ~600m (subject to geology). After encountering adverse ground conditions and unsatisfactory drilling progress, the hole was terminated at approximately 175m prior to reaching the interpreted target. The hole encountered structurally complex and highly variable and sheared ground, interpreted as predominantly variably brecciated and clay altered andesite and pyroclastics. The complex clay-rich conditions made both drilling and geological interpretation difficult.

As a result of the drilling difficulties, Rio Tinto PNG initiated a review of the drilling approach and associated support logistics to examine opportunities to achieve faster drilling rates and lower associated costs. This review is ongoing and the timing of the recommencement of drilling is still being considered. As part of the review, Rio Tinto PNG is also planning to undertake further mapping and surface sampling work at the project during the September 2019 quarter. This work will help inform the prioritisation of drill targets.

The location of the Bismarck drill hole, and its redrill, is outlined in Table 3.

Table 3 Drill Hole Collar Details - Bismarck Project

Drill hole	Easting (mE)	Northing (mN)	Elevation (mRL)	Total depth (m)	Dip (°)	Azimuth (°T)
BISM0001	494942	9759399	313	146.8	-60	320
BISM0001A	494942	9759399	313	163.5	-70	320

Ipi River Project, Central Province, PNG – CBY 100%

Canterbury continues to reassess exploration data over EPM 2509, which contains multiple historical porphyry copper-gold and epithermal gold-silver prospects, including the Ipi River porphyry copper-gold project.

Historical Ipi River drill core, from former Government owned exploration group Petromin Holding PNG Ltd, was discovered stored in outer Port Moresby. Parts of the holes have been recovered and relocated to the Company's Bulolo facilities for storage. Selected samples have been despatched for petrological evaluation.

Petromin's IP survey data from Ipi River has also been acquired and will be processed and analysed during the September quarter. Previous interpretation indicates the presence of several strong IP anomalies that appear to be associated with significant near-surface copper mineralisation and are yet to be drill tested.

Briggs & Mannersley Projects, SE Queensland – CBY 100%

The Briggs and Mannersley projects are located inland from Gladstone and are prospective for large scale porphyry copper (± gold, ± molybdenum) mineralisation. At Briggs a dominant northwest structural corridor is evident from magnetics and surface geochemistry and three intrusive centres are mapped. Within these

intrusive centres' multiple broad intercepts of low grade disseminated copper mineralisation have been encountered in historical shallow drilling[3].

During the quarter Canterbury commenced a planned 9-hole drilling program focused on a ~500m strike length of the Central Porphyry. The holes will systematically test potential depth extensions of known mineralisation and may provide vectors for locating a higher-grade core, which is speculated to occur associated with a causative intrusion at shallow depths in this type of system.

The first hole in the program, BD019-001, was completed at 203.6m and the second hole is currently at a depth of ~200.5m, with a target depth of ~400m.

Table 4 Drill Hole Collar Details - Briggs Project

Drill Hole	Easting (mE)	Northing (mN)	Elevation (mRL)	Total Depth (m)	Dip (°)	Azimuth (°T)
BD019-001	268570	7345245	200	203.6	-55	225
BD019-002*	268570	7324250	200	200.5*	-75	225

* Drill hole BD019-002 still in progress

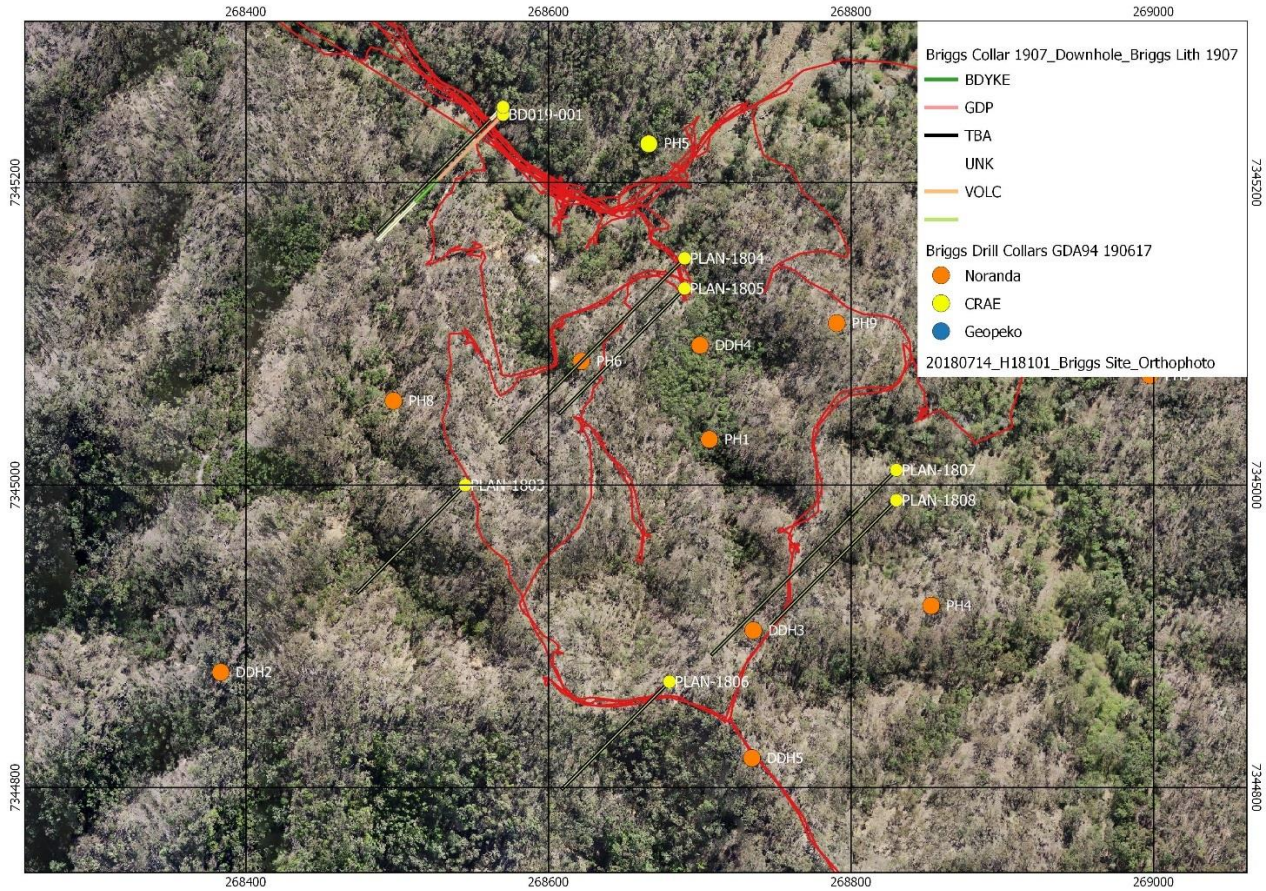

Figure 3 Briggs Drill Hole Traces of BD019-001 and 002 and Planned Holes 1803 to 1808 – July 2019

Preliminary inspection of drill core from BD019-001 is in-line with pre-drilling expectations, with broad zones of a quartz veined felsic intrusive encountered, containing both disseminated and vein chalcopyrite. The first 160m of BD019-001 has been cut, sampled and despatched to ALS in Brisbane for assaying.

An application (EPM27317 "Fig Tree Hill") has been lodged, adjoining the Company's existing tenements and expanding its tenure in the region, as outlined in Figure 4.

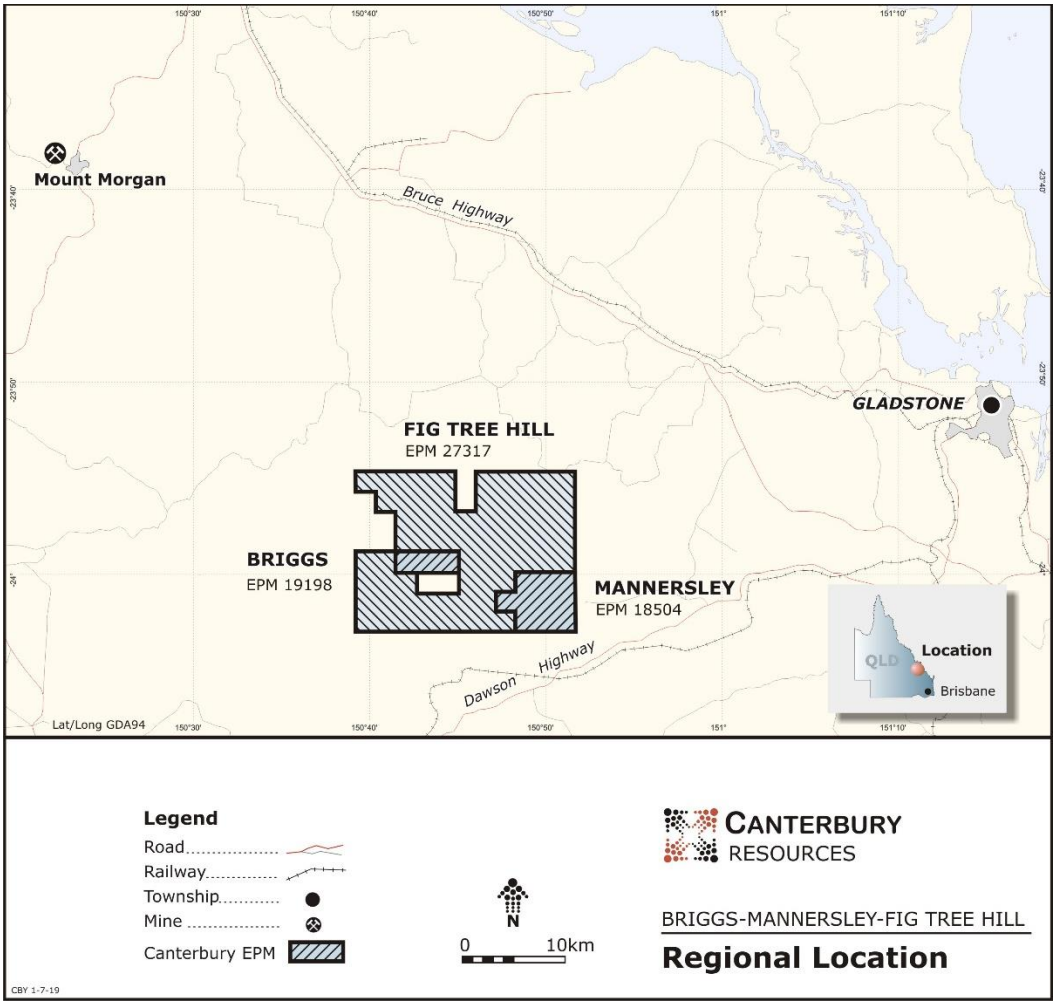

Figure 4 SE Queensland Tenement Location Plan - July 2019

Santo & Malekula Projects, Vanuatu – CBY 100%

There was no field activity undertaken on the Company's Vanuatu tenements during the quarter.

PL 1851 (Santo) was granted on 1st October 2018 and assessment of historical exploration on the area has recognised several promising targets, including the Tafuse epithermal style gold-silver prospect. The Vanuatu Mines Department has conducted initial land-access negotiations ahead of a planned surface mapping and sampling program that is scheduled to commence in August.

On behalf of the Board

Grant Craighead, Managing Director

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ADDITIONAL INFORMATION

Reference Notes:

1. Canterbury Resources Limited, ASX release 29 May 2019 "Exploration Progress Report"
2. Canterbury Resources Limited, ASX release 24 July 2019 "High Grade Gold Intersection at the Ekoato Project, Papua New Guinea"
3. Canterbury Resources Limited, Replacement Prospectus dated 3 Oct 2018

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
Gary Fallon	Non-Executive Director
Veronique Morgan-Smith	Co-company Secretary & In-House Legal Counsel
Wanu Tamu	PNG Country Manager

Capital Structure

Ordinary Shares	81,708,197
Options (unlisted)	7,200,000
Market Capitalisation (undiluted) at 31cps	$25.3 million
Cash as at 30 June 2019	$2.8 Million

Canterbury Group

Subsidiary	Held by CBY	Tenements	Country
Canterbury Exploration Pty Limited	100%	Briggs*, Mannersley*, Fig Tree Hill	Australia
Finny Limited	100%	Bismarck**	Papua-New Guinea
Canterbury Resources (PNG) Limited	100%	Ekuti Range	Papua-New Guinea
Capella Vanuatu Limited	100% through wholly-owned Capella Ventures Pty Ltd	Malekula, Santo	Vanuatu

* Subject to 1% NSR and certain claw back rights in favour of Rio Tinto Exploration Pty Ltd

** Subject to a Joint Venture and Farm-In Agreement with Rio Tinto Exploration (PNG) Limited which is currently sole-funding exploration to earn an 80% JV interest

COMPETENT PERSON'S STATEMENT

The technical information in this report which relates to Exploration Results is based on information compiled by Mr Michael Erceg, MAIG RPGeo. Mr Erceg is an Executive Director of Canterbury Resources Limited and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 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.

ABOUT CANTERBURY RESOURCES LIMITED

Canterbury Resources Limited (ASX: CBY) ("Canterbury" or the "Company") is an ASX-listed resource company focused on creating shareholder wealth by generating, exploring and monetising potential Tier-1 copper-gold projects in the southwest Pacific. It has established a strong portfolio of projects in Australia, Papua New Guinea and Vanuatu 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.

Canterbury's near-term activities and plans include drilling programs at three of its more advanced assets – the Ekoato and Bismarck porphyry copper-gold projects in Papua New Guinea and the Briggs porphyry copper project in Queensland. Each program provides the potential for the discovery and/or delineation of a large-scale copper (±gold) resource.

The 100% owned Briggs and Ekoato prospects are being managed and funded by Canterbury, while the Bismarck JV Project (Canterbury 40%) is being managed and sole-funded by Rio Tinto Exploration (PNG) Limited as part of a Farm-In and Joint Venture Agreement.

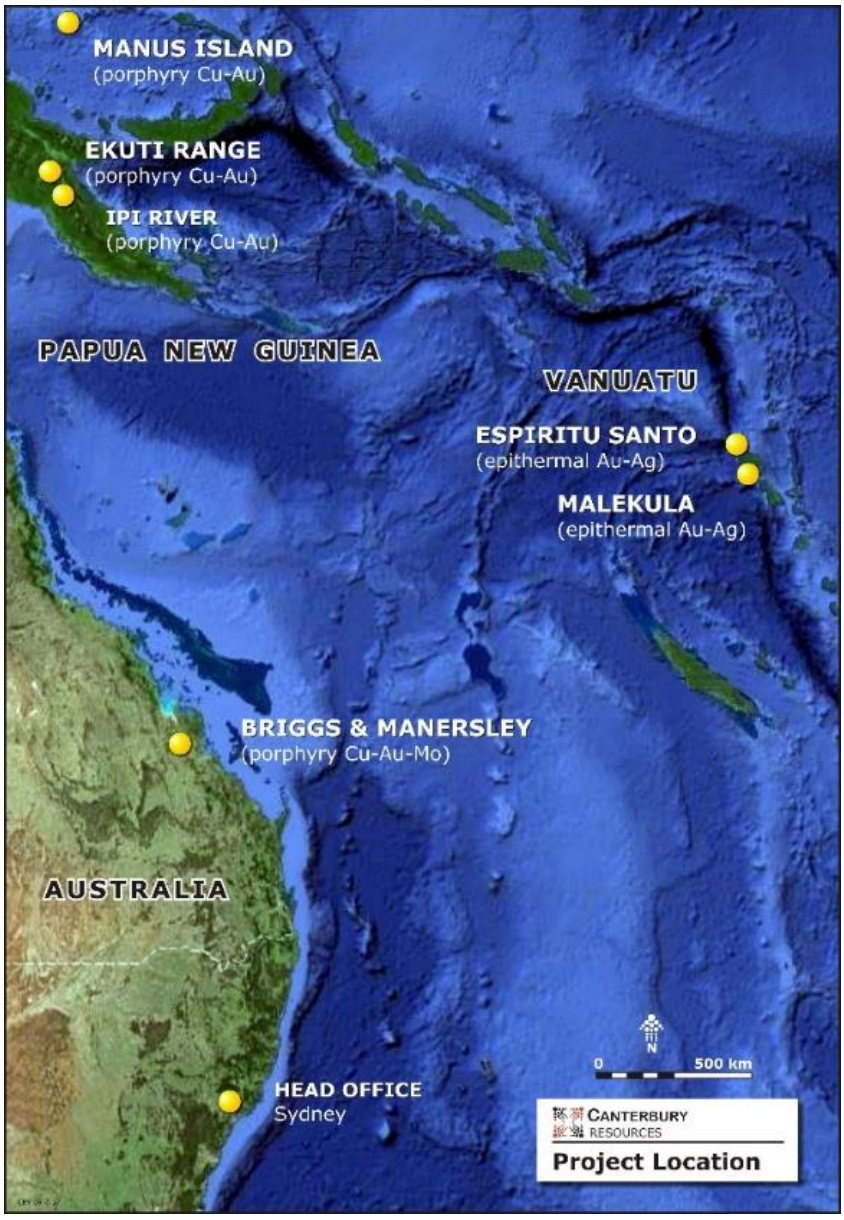

Figure 5 Canterbury's Project Locations – July 2019

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.

TENEMENT INFORMATION

Tenement	Location	Project	Status	Start of Quarter	End of Quarter
EPM 19198	SE Queensland	Briggs *	Granted	100%	100%
EPM 18504	SE Queensland	Mannersley *	Granted	100%	100%
EPM 27317	SE Queensland	Fig Tree Hill	Application	0%	100%
EL 2302	Morobe Province, PNG	Ekuti Range	Granted	100%	100%
EL 2314	Morobe Province, PNG	Ekuti Range	Granted	100%	100%
EL 2418	Morobe Province, PNG	Ekuti Range	Granted	100%	100%
EL 2509	Central Province, PNG	Ipi River	Granted	100%	100%
EL 2378	Manus Island, PNG	Bismarck **	Granted	40%	40%
EL 2390	Manus Island, PNG	Bismarck **	Granted	40%	40%
PL 1836	Malekula, Vanuatu	Malekula	Granted	100%	100%
PL 1837	Malekula, Vanuatu	Malekula	Granted	100%	100%
PL 1851	Santo, Vanuatu	Santo	Granted	100%	100%
Malekula 3	Malekula, Vanuatu	Malekula	Application	100%	100%
Malekula 4	Malekula, Vanuatu	Malekula	Application	100%	100%
Malekula 5	Malekula, Vanuatu	Malekula	Application	100%	100%
Santo 2	Santo, Vanuatu	Santo	Application	100%	100%

* Subject to 1% NSR and certain claw back rights in favour of Rio Tinto Exploration Pty Ltd

** Subject to a Joint Venture and Farm-In Agreement with Rio Tinto Exploration (PNG) Limited which is currently sole-funding exploration to earn an 80% JV interest

Appendix 1 - JORC Code, 2012 Edition – Table 1

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	EKOATO PROJECT • Industry standard core drilling was conducted using Global Drilling's heli-portable Longyear LF70. Core was flown to Canterbury's exploration base at Bulolo for formal logging and sampling. BISMARCK PROJECT • Industry standard core drilling was conducted utilising an QED's Atlas Copco C6 rig BRIGGS PROJECT • Industry standard core drilling using track-mounted Alton 900 core rig, used to obtain 1m samples from which ~3kg was pulverized for Au and multi-element assay.
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so,	EKOATO PROJECT • Core PQ (85mm), HQ3 (61.1mm), and NQ3 (45mm) sizes. Core is orientated (electronic ori tool). BISMARCK PROJECT

Criteria	JORC Code explanation	Commentary
	by what method, etc).	• Core PQ (85mm), HQ3 (61.1mm), and NQ3 (45mm) sizes. Core is orientated (electronic ori tool). BRIGGS PROJECT • Core HQ3 (61.1mm), and NQ3 (45mm) sizes. Core is orientated (electronic ori tool).
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• Drill runs are measured and actuals compared with lengths drilled on site and recoveries logged.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• All drill core is photographed and geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation if warranted.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique.	EKOATO PROJECT • Core is sawn in half length-wise using a core saw. Sampling is of half core in nominally 2m intervals reducing in areas of structures and/or geological complexity. • Samples are sent to Intertek Laboratories in Lae for drying, crushing and pulverizing using Boyd Crushers and LM2s. Whole

Criteria	JORC Code explanation	Commentary
	• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	samples are crushed and split using a rotary splitter then a sub-sample (<2kg) pulverized in LM2. • Field duplicates and second half sampling will be considered on receipt of initial samples. BISMARCK PROJECT • Drill core was half cored, with one half sent for laboratory analysis, and the other retained for future reference; • Duplicates were sampled on every 25th sample ending with 10, 35, 60 and 85. Sampled half core was quartered, with the duplicate receiving the sample numbers ending in 11, 36, 61 and 86; • 60g OREAS 501c or 503c standards were inserted on every 25th sample ending with the numbers 00, 25, 50 and 75; • Blanks were inserted every 25th sample after the standards, on samples ending with 01, 26, 51 and 76; • BISM0001 was sampled at 1m intervals. BISM0001A was sampled at intervals between ~0.3-1m, as defined by geologic intervals; BRIGGS PROSPECT • Core is sawn in half length-wise using a core saw. Sampling is of half core in nominally 1m intervals reducing in areas of structures and/or geological complexity. • Samples are sent to Australian Laboratory Services (ALS) in Brisbane for drying, crushing and pulverizing using Boyd Crushers and LM2s. Whole samples are crushed and split using a rotary splitter then a sub-sample (<3kg) pulverized in LM2. • Field duplicates and second half sampling will be considered on

Criteria	JORC Code explanation	Commentary
		receipt of initial samples.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	EKOATO PROJECT • Analysis schemes: FA50: Fire Assay Dtn 5ppb Au1 Au2 Au3 Au4 PbWt 4A/OE: OES Dtn & Digest Al Cr La Na Sc Zn Ba Cu Li Ni Sr Ca Fe Mg P Tl Co K Mn S V 4A/MS: ICP/MS Ag Cd Mo Sb Te W Bi Ce Pb Sn Tl 4AH/OE: OES Dtn and Digest S Weight: Weighing of sample WT_W WT_DRY Sieve2: Crush sieving test 1:20 Sieve W1 WT Sieve: Sieve Test 1:20 Sieve W1 WT PT01: Total preparation up to 2kg Weight • Standards and blanks are inserted every 10 samples. No results have been received to date to evaluate whether acceptable levels of accuracy and precision have been established. BISMARCK PROJECT • Samples were shipped to ALS Perth (Australia) for preparation and analysis; • Preparation: Weighed, dried at <120°C if necessary, crush (>70%-2mm/CRU-31), rotary split 1kg for pulverising (SPL-22)

Criteria	JORC Code explanation	Commentary

		and riffle split archive split (SPL-21X), pulverise 1kg (>85%-75um/PUL-32);
		• Each sample had the following analysis:
		  ○ Major elements by lithium borate fusion with ICP-AES: Si, Al, Fe, Ca, Mg, Na, K, Ti, Mn, P, LOI (ME-ICP06);
		  ○ Trace elements are REEs via lithium borate fusion and ICP-MS: Ba, Ce, Cr, Cs, Dy, Er, Eu, Ga, Gd, Hf, Ho, La, Lu, Nb, Nd, Pr, Rb, Sm, Sn, Se, Ta, Tb, Th, Tl, Tm, U, V, W, Y, Yb, Zr (ME-MS81);
		  ○ C and S by LECO (C-IR07 and S-IR08);
		  ○ Super trace ME-MS61L multi-element suite with Au, Pt and Pd from ICP-MS analysis. 4-acid digest. Ag, Cd, Co, Cu, Mo, Ni, Pb, Zn, Sc, Al, As, Ba, Be, Bi, Ca, Ce, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Na, Nb, P, Rb, Re, S, Sb, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zr.
		  ○ Volatiles via aqua regia ICP-MS (ME-MS42L): As, Bi, Hg, Sb, Se, Te;
		  ○ Au, Pd, Pt via fire assay – PGM-MS24 and PGM-MS23L
		  ○ Overlimits: Ag, As, Co, Cu, Mo, Ni, Pb, S, Zn reanalyse with OG-62. All else via X-ICPDIL
		  ○ Spectral collection and aiSIRIS (TRSPEC-20) interpretation of VNIR/SWIR spectra (INTERP-11)
		
		BRIGGS PROJECT
		• Samples dried, crushed and pulverized using ALS codes DRY-21, CRU-21 and PUL-24
		• Samples assayed by codes Au-AA23 and ME-MS61

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• Significant intersections are determined by weighted average and reported by the Exploration Manager. • Data is collected on fit-for-purpose data entry templates and stored in the company database • No adjustment is made to any assay data
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	EKOATO PROJECT • Grid used is WGS84 UTM Zone 55 • Topographic surface is SRTM • Survey control is using Garmin GPS • Down hole surveys using electronic instrument. At a minimum single shot every 30m while drilling and multi-shot at end of hole. BISMARCK PROJECT • Coordinates are in GDA94 MGA Zone 55 • Topographic surface is SRTM • Survey control is by Garmin GPS BRIGGS PROJECT • Coordinates are in GDA94 MGA Zone 56 • Topographic surface is LIDAR • Survey control is by Garmin GPS
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	• Drill holes are scout only and further drilling will be required to establish a resource subject to encouraging results.

Criteria	JORC Code explanation	Commentary
	• Whether sample compositing has been applied.	
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	EKOATO PROJECT • The regional structural grain is NW-SE. Drill holes were designed to drill across this trend although this was not practical at all times due to challenging terrain for drill sites. • The mineralized zones appear to dip steeply to the northeast therefore down-hole intervals may be greater than true-widths. • Insufficient drilling has been undertaken to be confident of the orientation of mineralized structures within drill holes. As such a material bias may have been introduced although this difficult to assess at this early stage of exploration. BISMARCK PROJECT • Drill holes are testing across known structures BRIGGS PROJECT • Drill holes are testing across known structures
Sample security	• The measures taken to ensure sample security.	• Chain of Custody procedure in place
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• Not applicable

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title	EKOATO PROJECT • Exploration License EL2302, 100% Canterbury Resources is located 30km west of Bulolo in PNG

Criteria	JORC Code explanation	Commentary
and land tenure status	interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	BISMARCK PROJECT • Exploration Licence EL 2378 is located on Manus Island. • EL 2378 was applied for on 9 April 2015, granted on 18 December 2015 and expired on 17 December 2017. • EL2378 was renewed for a further 2 year term expiring 17th December 2019. • Finny Limited holds 40% of EL 2378. Rio Tinto Exploration entered into a Joint Venture with Finny Limited (on 1 September 2016) to explore EL 2378 and currently holds 60% BRIGGS PROJECT • EPM19198 is located 30km west of Calliope in central Queensland • EPM19198 is 100% owned by Canterbury Resources • Rio Tinto retains a 1% NSR and a back-in option to claw back 60% joint venture equity by paying Canterbury A$15m in cash and sole-funding the next A$50m of joint venture expenditure.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	EKOATO PROJECT • Triple Plate Junction and Newmont explored the area 2007-2012. Ekoato was covered by surface mapping and geochemical sampling and airborne magnetics was flown, but they did not drill Ekoato area BISMARCK PROJECT • The EL 2378 area has undergone extensive and locally intensive early stage exploration over several decades; previous explorers include Australian Anglo American, CRA, Highlands Pacific, BHP, Exoil, IMC, KNMJV (Kennecott-Niugini Mining JV), Tarangau,

Criteria	JORC Code explanation	Commentary
		Triple Plate Junction and Newcrest. The known surface samples include more than 5,000 stream sediment samples, more than 1,500 rock samples and more than 6,000 soil samples. • Overall, most of EL 2378 has been sampled in some way, with identified prospects having been generally defined by follow-up, gridded sampling prior to drilling; known diamond drill holes within EL 2378 total ~90 in number, but less than 40 were more than 100m deep BRIGGS PROJECT • Previous explorers over the Briggs area include Noranda (1969 to 1972), Geopeko (1970s), Plutonic (1980s), CRAE (1990s) and Rio Tinto 2011-2017). Noranda conducted extensive surface sampling and mapping. Both Noranda and RTX drilled Briggs and intersected broad zones of low grade Cu mineralization.
Geology	• Deposit type, geological setting and style of mineralisation.	EKOATO PROJECT • Structurally controlled mesothermal quartz-carbonate-anhydrite-sulphide veins containing gold-basemetals e.g. Otibanda Lode • Hydrothermal breccias and high-level intrusions indicating upper levels of a porphyry Cu-Au system. Similar to porphyry related Hamata lodes at Hidden Valley mine 20km to south east, e.g. Ekoato prospect BISMARCK PROJECT Porphyry copper-gold deposits associated with extensive lithocaps BRIGGS PROJECT

Criteria	JORC Code explanation	Commentary
		• Cu ± Mo porphyry

Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:
	  ○ easting and northing of the drill hole collar
	  ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar
	  ○ dip and azimuth of the hole
	  ○ down hole length and interception depth
	  ○ hole length.
	• If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.
		• Attached

Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• Significant assays reported in text. • Weighted averages used in calculations • Cutoff grades documented
Relationship between	• These relationships are particularly important in the reporting	• Down-hole lengths reported

Criteria	JORC Code explanation	Commentary
mineralisation widths and intercept lengths	of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	EKOATO PROJECT • Drill plan and drill section in text BISMARCK PROJECT Drill plan included, drill section not included as both holes abandoned at shallow depths before intersecting target zone BRIGGS PROJECT • Drill plan included
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• Not applicable
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	EKOATO PROJECT • Triple Plate Junction mapped and sampled the Ekoato area • Newmont flew helimag/radiometric survey over area • Anglo American conducted due diligence sampling in 2017 which included soil sampling at Ekoato BISMARCK • Numerous geological mapping programs have been completed by the previous explorers. The most recent detailed mapping was completed by Newcrest (Meldrum, 2012) and was focussed upon the Lithocap. Key observations and preliminary

Criteria	JORC Code explanation	Commentary
		interpretations are summarised below: • Several areas previously mapped as silica alunite altered Lithocap are areas of siliceous deflationary blocks and hence the extent of the main Lithocap may be smaller than is currently mapped; • A broad range of advanced argillic alteration facies, including massive and vuggy silica, outcrop in the area; • Stronger silica and silica-alunite alteration occurs as core zones within a much larger zone of intense clay-silica alteration; • Weakly developed potassic alteration (of equigranular intrusions) is commonly seen along the margins of the Lithocap; • A pattern of phreatic and hydrothermal breccias within a cluster of jigsaw breccias and a broader zone of crackle breccias vectors towards the core of individual heat sources; • Phreatic breccias develop above or proximal to their intrusive heat sources and appear to correlate with hill tops; • Medium grained, potassic altered, equigranular diorites (emplaced at relatively deep level) outcrop immediately below the lithocap; • Advanced argillic alteration (relating to shallow levels) may have been slowly telescoped on potassic alteration; • The potassic alteration zones around the Lithocap may not be genetically related to the Lithocap development; • The porphyry occurrences around the northern periphery of the Yirri Intrusive Complex are possibly spatially and temporally distinct from the main Lithocap; • The depth of erosion increases significantly to the north; • The Lithocap shallows to the south; • The Yirri Intrusive Complex has been extensively faulted; • The major fault structures trend NW and appear to be important controls on the Yirri Intrusive Complex and Lithocap; and

Criteria	JORC Code explanation	Commentary
		• Subtle NE and NNE trending structures appear to be important controls on late alteration and mineralisation. BRIGGS PROJECT • Considerable surface mapping and sampling conducted over the Briggs project since discovery in the late 60s. • Detailed exploration history presented in Canterbury Prospectus (Feb 2019)
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	EKOATO PROJECT • Subject to results, further drilling is planned at Ekoato • Detailed surface mapping and sampling is underway over the greater Ekoato area. BISMARCK PROJECT A second phase of drilling is planned to commence in the second half of 2019 to complete the planned program. BRIGGS PROJECT • Complete planned 9-hole drill program • Undertake a resource assessment.