

ASX Announcement

22 January 2024

Quarterly Activities Report for the Period Ending 31 December 2023

HIGHLIGHTS

- Nine holes (1,966m) were completed in the 2023 diamond drilling program at the Briggs Copper Project in Queensland, with assay results received from four holes.
- Progressive results confirm a near surface, higher-grade zone of copper-molybdenum mineralisation straddling the contact zone between the granodiorite intrusion and enclosing volcanic sediments along the southeast margins of the Central Porphyry.
- Resources in the contact zone could support a higher-grade starter pit and this setting will be evaluated in greater detail as part of a 2024 Scoping Study. Drilling is set to recommence in early Q2 2024 and is fully funded by Alma Metals (ASX ALM) under a farm-in agreement.

Highlights from the recent drilling at Briggs include:

Hole ID	Depth from (m)	Depth to (m)	Interval (m)	Cu (%)	Mo (ppm)
23BRD0019	8.5	197.0	188.5	0.30	46
including	8.5	67.0	58.5	0.36	34
and	106.2	153.0	46.8	0.35	41
23BRD0020	0.0	200.5	200.5	0.29	37
including	0.0	28.0	28.0	0.32	35
and	48.5	200.5	152.0	0.31	40
including	89.0	105.9	16.9	0.47	72
and	171.0	185.0	14.0	0.50	26

- At the Bismarck Project on Manus Island planning is in progress for a minimum 2,000m drill program, commencing in Q2 2024, testing porphyry and skarn style targets. Bismarck activity is being funded by Rio Tinto (ASX RIO) under a farm-in agreement, with Canterbury managing the 2024 drill program.
- The Syndicate JV¹ encompasses a series of prospects in Morobe and New Ireland provinces and is funded by Syndicate Minerals under a farm-in agreement. Canterbury manages the JV operations.
 - At the Wamum Project interpretation from recent mapping, plus historical data, has identified 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.
 - A Wardens Hearing has been completed for the Waits Creek application which adjoins Wamum and is ~30km NW of the massive Wafi-Golpu Project (Newmont-Harmony Gold JV). Waits Creek is considered prospective for a large-scale Cu ±Mo ±Au deposit.
 - Canterbury has applied for a tenement covering the Legusulum copper porphyry prospect on New Ireland, ~100km west of the world class Lihir gold mine and on the same trend as porphyry systems on Manus Island and New Hanover. The area is considered prospective for a large-scale Cu-Mo ±Au deposit.

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 December 2023.

OPERATIONAL ACTIVITIES

BRIGGS 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). 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 reached agreement with Tropex Metals Pty Ltd to purchase two strategic tenements (EPM 27894 & EPM 27956) with the intention of incorporating them into the JV tenement package⁴.

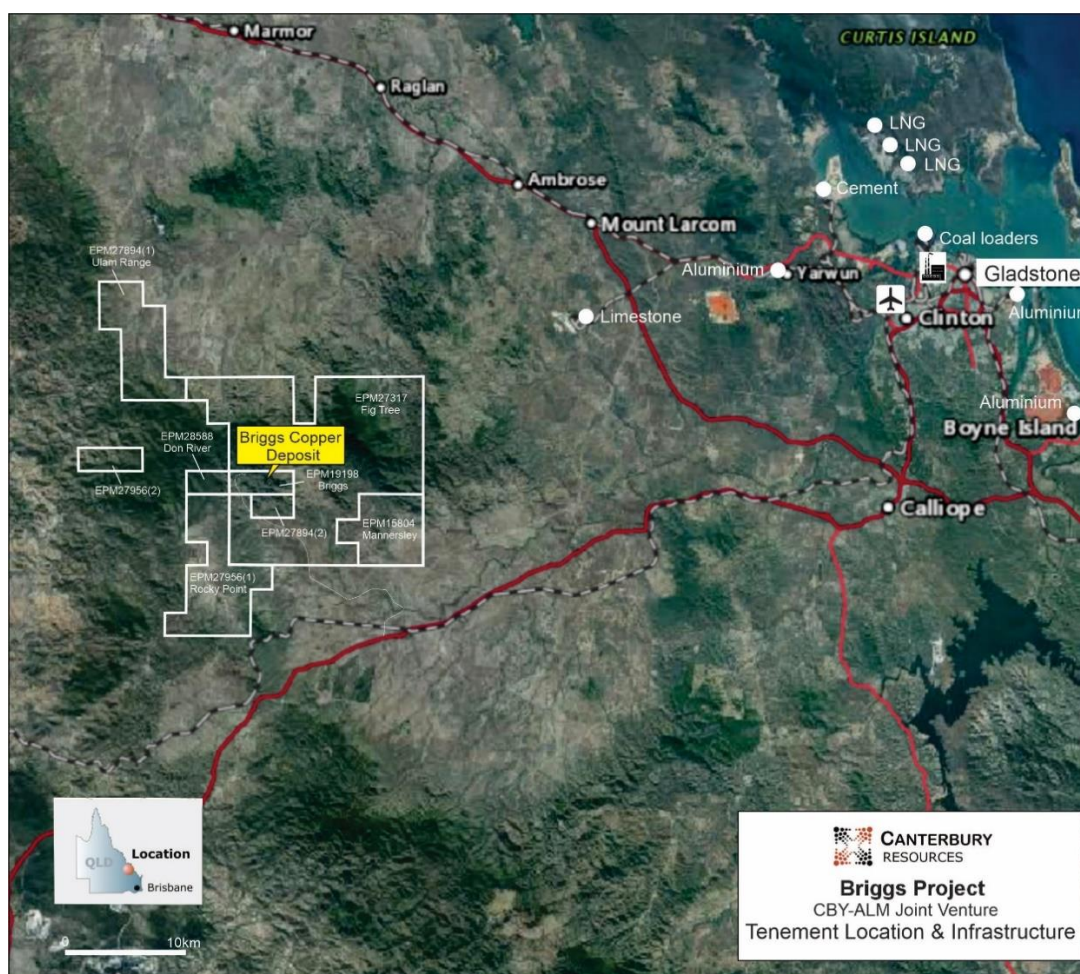


Figure 1 Tenement Location Plan

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.

During the December quarter, Alma completed its 2023 drilling program, which was 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 Target (refer to Figure 2 and Table 1)⁷.

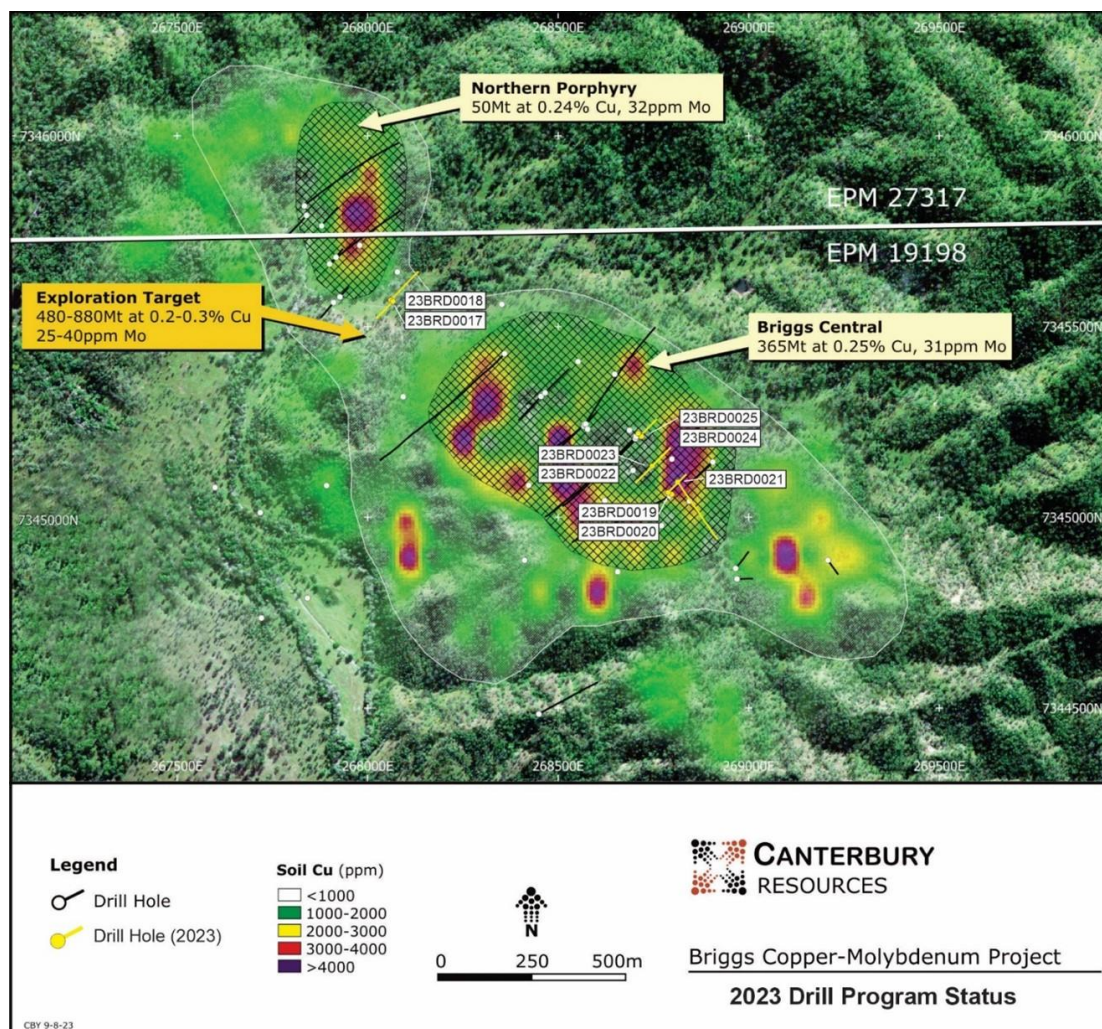


Figure 2 Location of 2023 drill holes on gridded copper in soils. Outlines of the Inferred Mineral Resources (Briggs Central & Northern Porphyry) and the surrounding Exploration Target are also displayed.

Nine holes (1,966m) were completed in the program and assay results have been received from the first four holes (refer Table 2 for significant intersections). The remaining assay results are expected to be received during the next few weeks.

Drill holes **23BRD0017** and **23BRD0018** were drilled to test mineralisation within the Exploration Target adjacent to the southern extent of the Northern Porphyry. Moderate thicknesses of copper and molybdenum mineralisation were encountered in these holes, supporting the extension of mineralisation outside the current Inferred Resource. This mineralisation occurs in the gap between the Northern Porphyry and Briggs Central Inferred Mineral Resources and is within the Exploration Target area.

⁶ Refer to ASX release dated 11 April 2022.

⁷ Refer to ASX release dated 21 November 2023.

Table 1 2023 Diamond Drill Hole Details

Hole ID	Easting	Northing	Elevation (m)	Completed Depth (m)	Azimuth (True)	Dip
23BRD0017	268,047.2	7,345,571.4	172.5	193.1	223.5	-70
23BRD0018	268,044.4	7,345,570.4	172.5	177.6	045	-50
23BRD0019	268,791.2	7,345,054.0	232.3	200.5	045	-70
23BRD0020	268,790.9	7,345,053.5	232.3	200.5	000	-90
23BRD0021	268,807.1	7,345,074.3	232.9	302.0	150	-50
23BRD0022	268,750.0	7,345,139.4	211.7	257.5	222	-70
23BRD0023	268,747.8	7,345,137.3	211.8	247.8	043.5	-70
23BRD0024	268,706.0	7,345,212.6	189.5	Abandoned 36m	045	-50
23BRD0024a	268,706.0	7,345,212.6	189.5	203.1	045	-50
23BRD0025	268,705.0	7,345,211.6	189.4	147.9	000	-90

Drill holes **23BRD0019** and **23BRD0020** were collared near the southeastern margin of the Briggs Central Inferred Mineral Resource to test for potential higher-grade Cu-Mo mineralisation straddling the contact between the main porphyritic granodiorite intrusion and the surrounding volcanic sediments.

This drilling has been highly successful, with both holes encountering mineralisation averaging around 0.3% copper, plus elevated levels of molybdenum, along their entire length other than in minor dykes of post-mineral intrusive (refer to Figures 4 & 5).

Mineralisation occurs as chalcopyrite and molybdenite grains in quartz veins within both heavily altered porphyritic granodiorite and the surrounding volcanic sediments, and as fine disseminations throughout the rock mass. Multiple, thick, down-hole zones of coherent mineralisation exceeding 0.30% copper were encountered, along with molybdenum grades significantly higher than those in the Inferred Resource.



Figure 3 Drill core shack at Briggs laydown area on Fig Tree Hill station.

The remaining five holes (**23BRD0021** to **23BRD0025**) also tested the southeast portion of the Central Porphyry, with assay results anticipated in February 2024. Observations from these holes also validate the concept of enhanced copper and molybdenum grades in an annular zone straddling the contact between the granodiorite intrusion and the surrounding volcanic sediments.

Further drilling is proposed to fully evaluate the potential of this annular zone which has potential to host significant tonnages of near-surface, higher-grade mineralisation. The zone could support a higher-grade starter pit that would enhance project revenue during the early years of a conceptual mining operation.

Drilling is scheduled to commence in early Q2 2024 with the objective of upgrading resource confidence in the contact zone. This will be a key component of a Scoping Study scheduled to be completed later in 2024.

Table 2 Assay Results for drill holes 23BRD0017 to 23BRD0020

Hole ID	Depth from (m)	Depth to (m)	Interval (m)	Cu (%)	Mo (ppm)	Cut-off (Cu %)
23BRD0017	7.0	99.0	92.0	0.14	33	0.0
including	7.0	55.0	48.0	0.17	31	0.1
and	61.4	79.0	17.6	0.13	23	0.1
and	88.8	99.0	10.3	0.16	69	0.1
23BRD0018	8.5	19.9	11.4	0.20	18	0.1
23BRD0019	8.5	197.0	188.5	0.30	46	0.1
including	8.5	67.0	58.5	0.36	34	0.3
and	106.2	153.0	46.8	0.35	41	0.3
and	161	177.0	16.0	0.40	47	0.3
23BRD0020	0.0	200.5	200.5	0.29	37	0.0
including	0.0	28.0	28.0	0.32	35	0.3
and	48.5	200.5*	152.0	0.31	40	0.1
including	52.0	78.0	26.0	0.34	75	0.3
and	89.0	200.5	111.5	0.33	34	0.2
including	89.0	105.9	16.9	0.47	72	0.3
and	114.8	160.0	45.2	0.32	33	0.3
and	167.2	200.5*	33.3	0.37	24	0.3
including	171.0	185.0	14.0	0.50	26	0.4

Notes:

1. Downhole intersections may not reflect true widths.
2. Average grades are weighted against sample interval.
3. Significant results reported at 0.0%Cu, 0.1%Cu, 0.2%Cu, 0.3%Cu and 0.4% Cu cut-off grade.
4. Significant intervals reported are >10m with a maximum internal dilution of 4m.
5. For intervals where no core has been recovered, the assay is deemed to be the average of the preceding and following assay.
6. * Denotes end of hole depth



Figure 4 Strongly altered, quartz veined and mineralised porphyritic granodiorite in 23BRD0020 from 174.2m to 177.3m down-hole depth. Average assay for this interval is 0.59% Cu and 11ppm Mo.

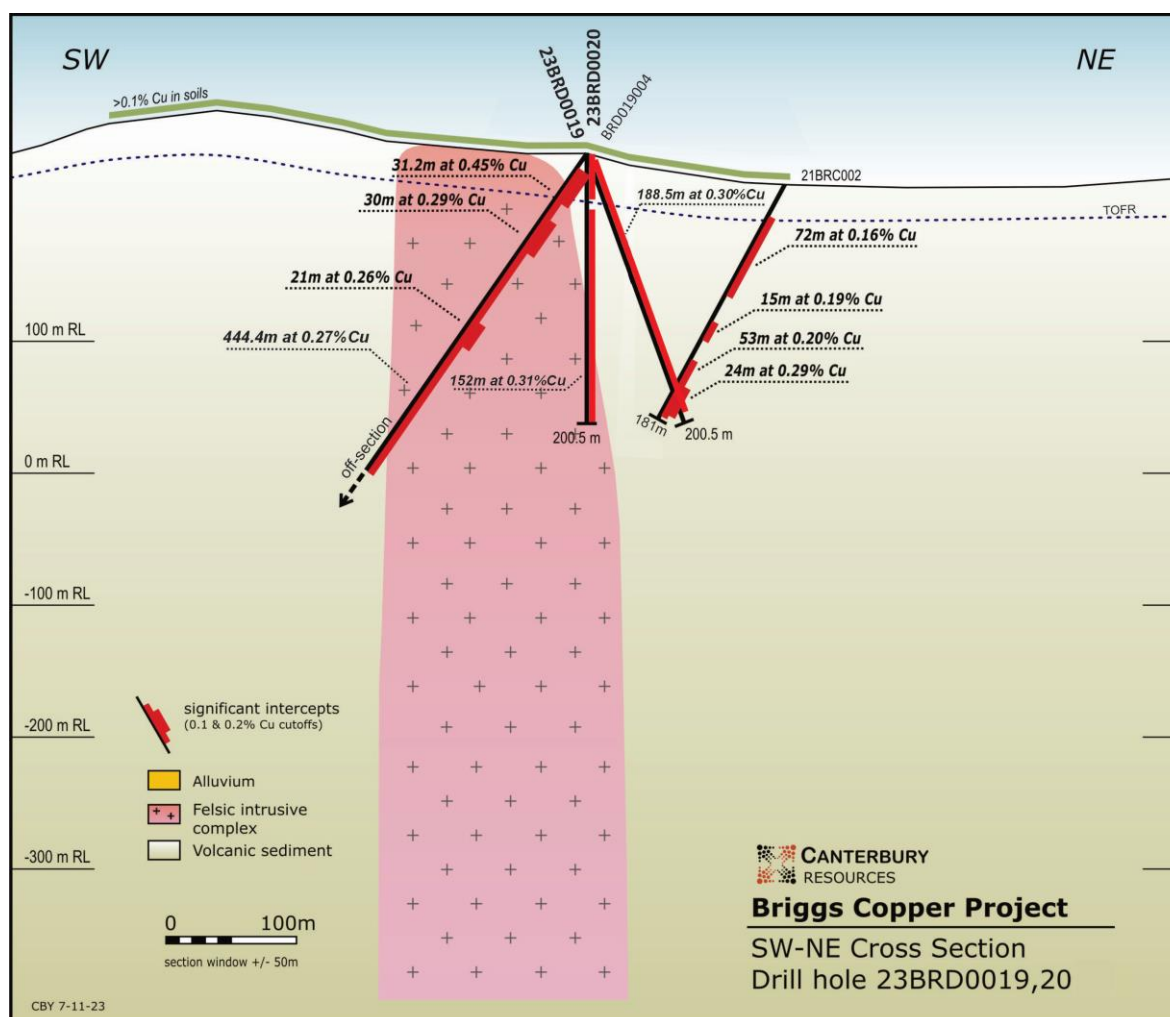


Figure 5 Cross-Section for 23BRD0019 and 23BRD0020, Briggs Central

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.

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

Canterbury holds a series of tenements in Morobe and New Ireland provinces, in a well-endowed metallogenic belt that hosts 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.

Significant assets in Morobe are Harmony Gold's ~140koz pa⁸ Hidden Valley gold mine and the Wafi-Golpu JV Project owned by Newmont and Harmony Gold that has Mineral Resources containing 21.7Moz gold and 7.5Mt copper⁹.

During the quarter, the JV applied for a tenement (EL 2800) on New Ireland, covering the historic Legusulum copper porphyry prospect located ~100km west of the world class Lihir gold mine and on the same trend as porphyry systems on Manus Island and New Hanover. The area is considered prospective for large-scale Cu-Mo ±Au deposits. Legusulum was discovered by CRA in 1965 during a regional geochemical survey for copper, with significant work also being undertaken by Swiss Aluminium in the early 1970's.

⁸ Harmony release 30 August 2023 - Results for 12 months ending 30 June 2023.

⁹ Newcrest release 11 August 2023 - Annual Mineral Resources and Ore Reserves Statement.

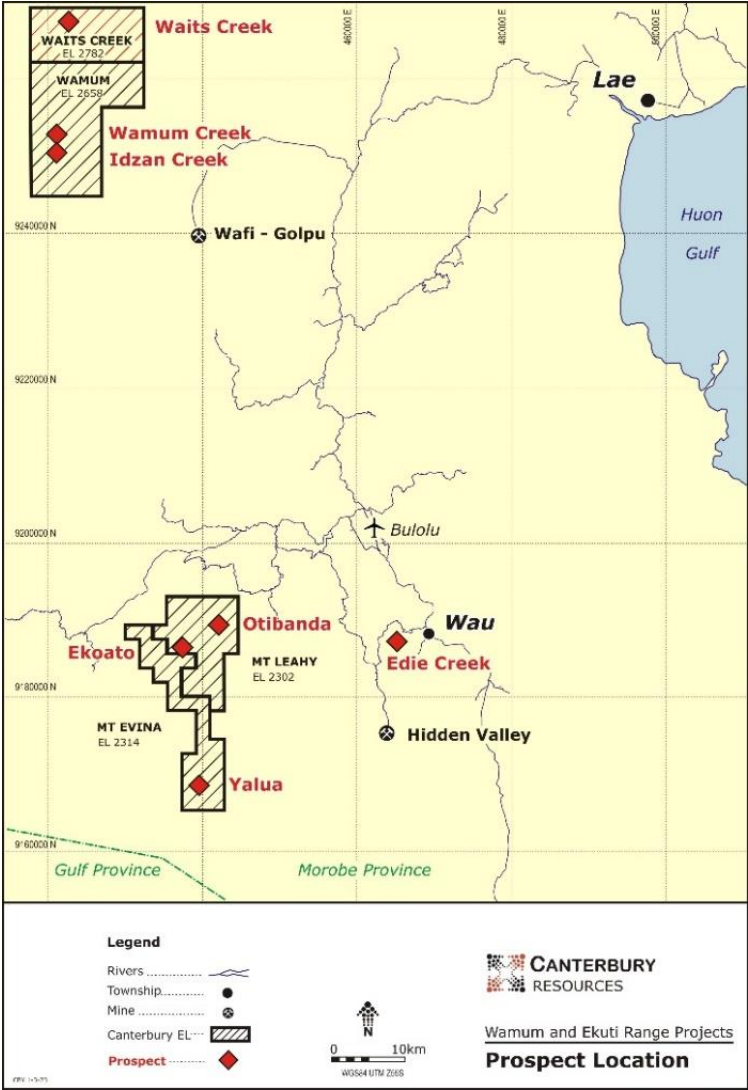


Figure 6 Syndicate Joint Venture, Morobe Province Location Plan



Figure 7 Syndicate Joint Venture, New Ireland Location Plan

Wamum (EL 2658)

During the quarter, Canterbury completed a mapping and sampling program at selected areas within EL2658. The results 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 resources¹⁰ 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.

Waits Creek (application EL 2782):

Awaiting grant of the tenement following the successful completion of a Wardens Hearing in July 2023.

BISMARCK PROJECT, Manus Is., PNG (EL 2795)¹¹ – CBY 40%, Rio Tinto Exploration (PNG) Ltd 60%

During the period, activities were focused on interpretation of data generated from the 2023 work programs, including petrology, geochronology and geochemistry, as inputs for the design and prioritisation of potential drill targets. This work has outlined a high priority porphyry-copper target at Willie and a high priority skarn style target at Ndokowai.

Approval has been received for a 2,000m diamond drill program (up to 8 priority-1 holes) to initially test these targets, with additional follow-up holes designed dependent on progressive results (refer Figure 8). The drill program is scheduled to commence in Q2 2024. Planning, assessment of site logistics, landowner liaison and commitment for long lead items have commenced. The 2024 drill program is being funded by Rio Tinto under an earn-in Joint Venture Agreement and is being managed by Canterbury.

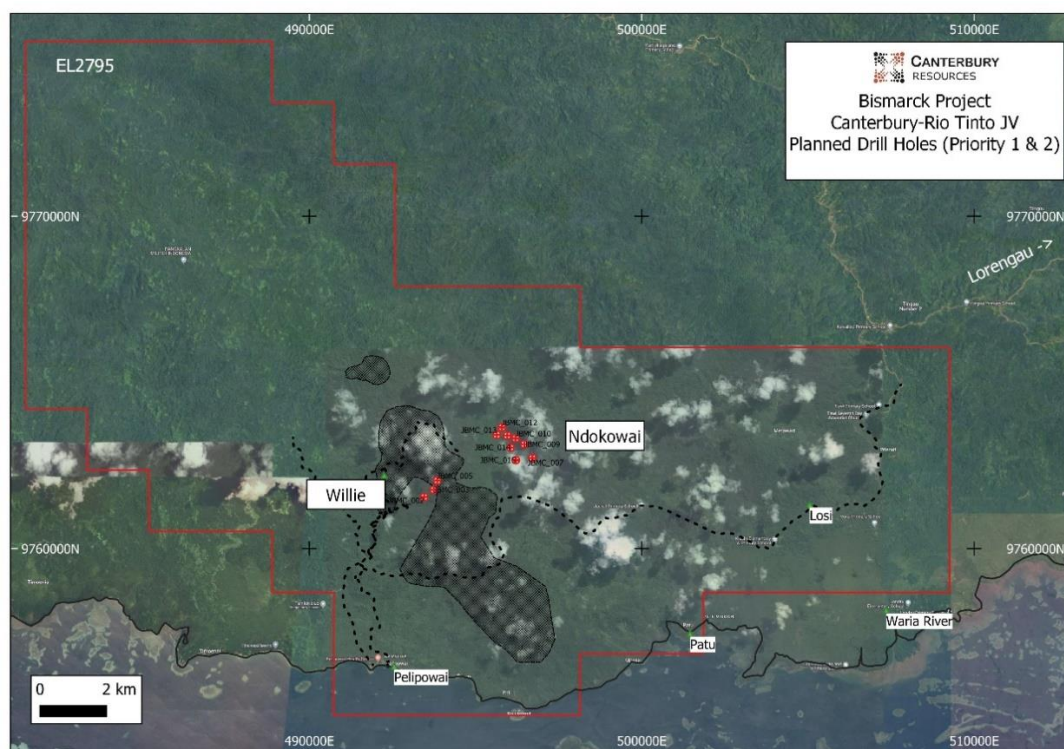


Figure 8 Bismarck location plan, showing 2024 target areas and proposed drill collars

¹⁰ Refer to ASX release dated 26 November 2020 for Wamum Creek & Idzan Creek resource estimates.

¹¹ Former exploration licences EL 2378 & EL 2390 have been amalgamated under a new tenement, EL 2795.



Figure 9 Bismarck Fly Camp, August 2023

CORPORATE

Financial Commentary

The Quarterly Cashflow Report (Appendix 5B) for the period ending 31 December 2023 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 ~\$1million 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 \$140,000 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 December 2023)

Ordinary Shares	171,740,896
Options (unlisted)	11,900,000
Market Capitalisation (undiluted) at 3.0cps	\$5 million
Cash at 31 December 2023	\$0.7 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, 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 ****	Application	100%	100%
EL 2800	New Ireland, PNG	Legusulum ****	Application	0%	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 (\pm gold, \pm molybdenum) resources.



Current Mineral Resource Estimates¹² (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

¹² 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 December 2023

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	51	197
1.2	Payments for		
	(a) exploration & evaluation (if expensed)	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(141)	(267)
	(e) administration and corporate costs	(84)	(145)
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)	(6)	2
1.9	Net cash from / (used in) operating activities	(180)	(213)

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	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 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)

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

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	261	295
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(180)	(213)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	(1)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	626	626

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 (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	707	707

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	707	261
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)	707	261

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)	(180)
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)	(180)
8.4	Cash and cash equivalents at quarter end (Item 4.6)	707
8.5	Unused finance facilities available at quarter end (Item 7.5)	-
8.6	Total available funding (Item 8.4 + Item 8.5)	707
8.7	Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	3.9
<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?	
	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:	
<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: 22 January 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*

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.