

ASX Announcement

23 July 2025

## Quarterly Activities Report for the Period Ending 30 June 2025

### HIGHLIGHTS

- The Briggs Scoping Study is nearing completion. The Study is assessing the potential development of a large-scale, long-life open cut mine, with conventional crushing, grinding and flotation processing of ore to produce a highly marketable copper concentrate.
  - Briggs is one of the largest undeveloped copper projects in Australia. At a 0.15% Cu cut-off grade, the current MRE contains 2.0Mt Cu, 73Mlb Mo and 16.5Moz Ag<sup>1</sup>.
  - Metallurgical test work has demonstrated high copper recovery of 94-95% into saleable concentrates grading 23% to 29% copper<sup>2</sup>.
  - Factors contributing to expected low operating costs/tonne for the project include a low strip ratio, favourable metallurgy, economies of scale and access to excellent local infrastructure (power, transport, skilled labour).
- The drilling of a 900m deep diamond drill hole (25BRD0037) at Briggs is about to commence and is expected to take 4-6 weeks to complete.
  - The hole will test the entire mineralised system, as well as a deep VTEM target near the southwest margin of the currently defined Mineral Resource<sup>3</sup>.
  - Funding of the hole is supported by a \$250,000 grant under the Queensland Government's Collaborative Exploration Initiative.
  - An additional 29 holes (8,000m) have been designed, aimed at enhancing and expanding the Briggs MRE. They are expected to be drilled in late-2025 and throughout 2026 as the project transitions into a pre-feasibility assessment phase.
- At the Morobe Project (PNG), a field program has been completed on EL2658, focused on mapping and drainage sampling around the Waits Creek (porphyry Cu) and Haiya Creek (Cu-Au skarn) areas, with the aim of enhancing geological understanding and assessing potential drill targets.
  - During the program 103 drainage and rock chip samples were collected, and geological mapping was completed at five areas of interest. Assay results and interpretation are awaited.
- At Peenam (QLD), planning continues for a potential drill program testing a Cu-Au porphyry target outlined by anomalous soil geochemistry, plus coincident magnetic and VTEM signatures that are consistent with a large-scale mineralisation system.
- The Company has completed the acquisition of the Jack Shay Project in central Queensland where targets include the Nerangy Cu-Mo porphyry prospect and the Red Hill Ni-Cu-Co-Pt prospect.
  - Planning has commenced for a shallow air-core drilling program aimed at better understanding the bedrock geology and geochemistry at the Nerangy and Red Hill prospects, which have very limited outcrop.

---

<sup>1</sup> CBY ASX release 10 April 2025 (refer Table 1)

<sup>2</sup> CBY ASX release 3 April 2025

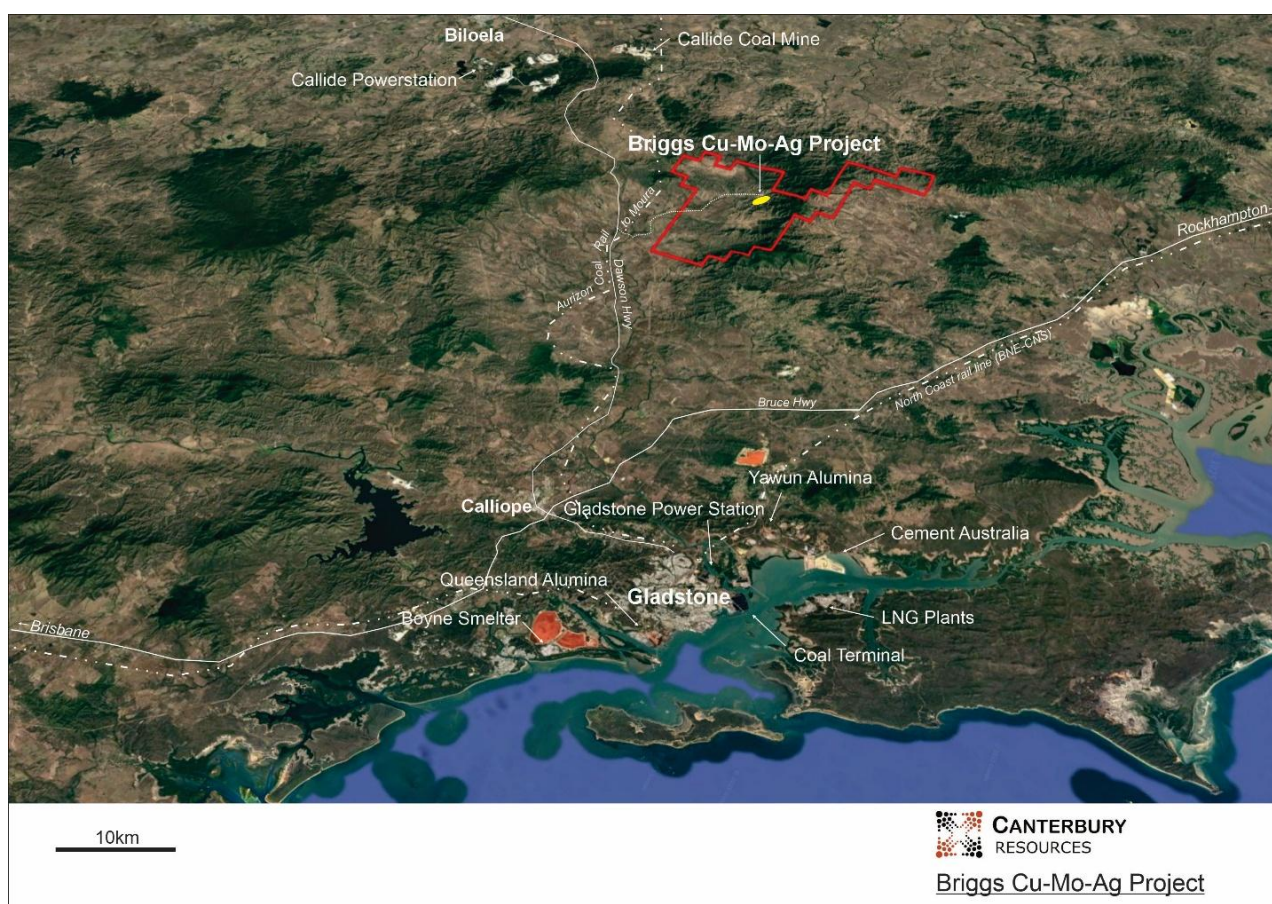
<sup>3</sup> CBY ASX release 18 June 2025

Canterbury Resources Limited (ASX: CBY) (**Canterbury** or **Company**) is pleased to provide an update on its activities for the quarter ending 30 June 2025.

## OPERATIONAL ACTIVITIES

### BRIGGS COPPER PROJECT, Queensland – CBY 49% (ALM 51%, Rio Tinto 1.5% NSR)

The Briggs Copper Project (**Briggs** or the **Project**) comprises six tenements in central Queensland (refer: Figure 1 and Tenement Information on page 12). Alma Metals Ltd (ASX: ALM) (**Alma**) is funding Project activity under an Earn-In Agreement (**Earn-In**) and is in Stage-3 of the Earn-In whereby it can reach a 70% interest by spending an additional \$10 million.



**Figure 1 Briggs Project location and regional infrastructure**

The Project is in a tier one jurisdiction with exceptional infrastructure and logistics. It is 60km west of the deep-water port of Gladstone and 15km north of a significant road, rail and power corridor. It also benefits from a skilled local workforce and straightforward landownership.

### **Briggs Mineral Resource**

The Project covers a very large-scale copper-molybdenum-silver deposit which is defined by grid-based drilling, plus related surface mapping and soil sampling (refer Table 1 and Figure 2). At a 0.15% cut-off grade the current Mineral Resource Estimate (**MRE**) contains 2.0Mt Cu, 73Mlb Mo and 16.5Moz Ag<sup>4</sup>.

The deposit is open in multiple directions, with programs of infill and extension drilling planned over the next 15 months to both increase the overall resource and convert additional Inferred material to the Indicated category. This drilling forms part of the project's planned transition into a pre-feasibility assessment phase, with 29 holes (8,000m) having been designed to date (see Figure 2).

<sup>4</sup> CBY ASX release 10 April 2025



Table 1 Briggs 2025 Mineral Resource Estimate (MRE) at selected cut-off grades

Cut-Off Grade	JORC Category	Tonnes (Mt)	Cu Grade (%)	Mo Grade (ppm)	Ag Grade (ppm)	Cu Metal (Mt)	Mo Metal (Mlb)	Ag Metal (Moz)
<b>0.15% Cu</b>	Indicated	137	0.25	39	0.7	0.4	12	3.1
	Inferred	793	0.20	35	0.5	1.6	61	13.5
	<b>Total</b>	<b>932</b>	<b>0.21</b>	<b>36</b>	<b>0.6</b>	<b>2.0</b>	<b>73</b>	<b>16.5</b>
<b>0.20% Cu</b>	Indicated	110	0.27	39	0.7	0.3	9	2.6
	Inferred	329	0.24	34	0.6	0.8	25	6.6
	<b>Total</b>	<b>439</b>	<b>0.25</b>	<b>36</b>	<b>0.7</b>	<b>1.1</b>	<b>34</b>	<b>9.2</b>
<b>0.25% Cu</b>	Indicated	58	0.32	36	0.8	0.2	5	1.5
	Inferred	100	0.28	30	0.7	0.3	7	2.3
	<b>Total</b>	<b>158</b>	<b>0.30</b>	<b>32</b>	<b>0.8</b>	<b>0.5</b>	<b>11</b>	<b>3.9</b>

Canterbury is not aware of any new information or data that materially affects the MREs and that all material assumptions and technical parameters underpinning the MREs continue to apply and have not materially changed.

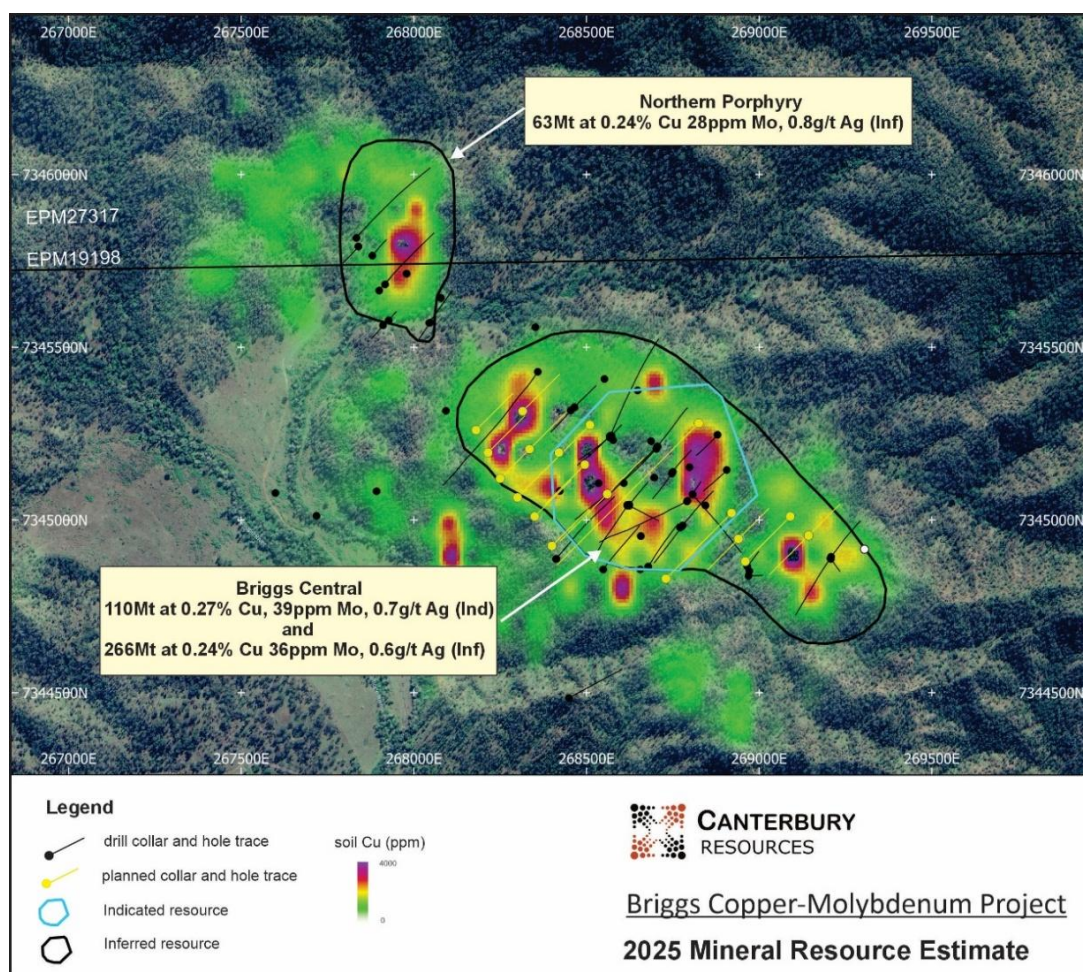


Figure 2 Plan of MRE outline, Cu-in-soil geochemistry, plus historical and planned drill holes

### Deep Drilling Commencing

Drilling of a deep (~900m) diamond drill hole (25BRD0037) is about to commence, testing across the entire Mineral Resource at Briggs (Figures 3 and 4, Table 2), providing a single drill hole that will help characterise alteration and mineralisation vectors towards higher grade parts of the system, as well as testing a geophysical anomaly on the southwest margin of the Mineral Resource. The Queensland Government is providing \$250,000 (+GST) funding support for this hole under its Collaborative Exploration Initiative (CEI)<sup>5</sup>.

<sup>5</sup> CBY ASX release 18 June 2025

- A prominent conductive response is noted within a broader circular low in several derivative datasets.
- Apparent resistivity depth slices modelled from the VTEM data confirm the anomaly is a prominent resistivity low (conductivity high) from 275m below surface to at least 650m below surface (the maximum depth of the interpolated model response).
- There is a good spatial correlation between the conductivity high and higher-grade blocks in the MRE block model closest to the anomaly, with most of the VTEM anomaly remaining untested by drilling.





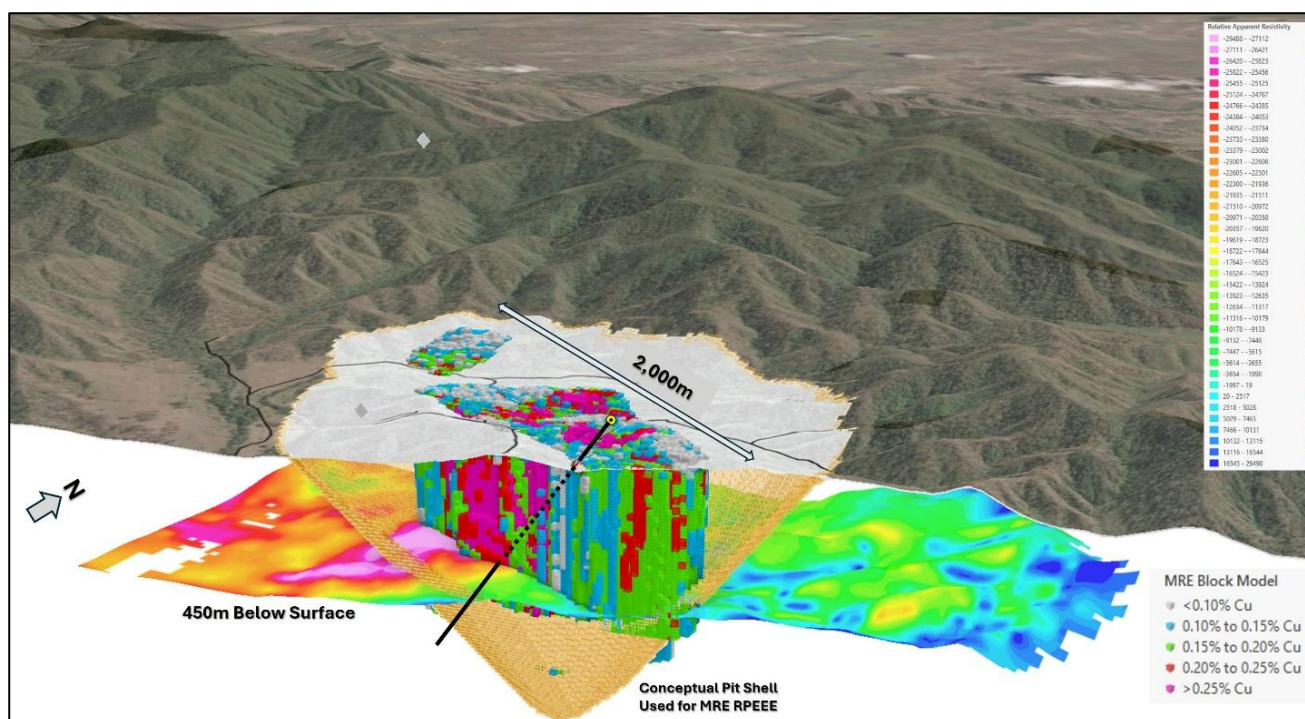


Figure 4 Oblique 3D view of Briggs showing Apparent Resistivity at 450m below surface and the juxtaposition of this anomaly with higher interpolated copper grades in the 2025 MRE block model.

Table 2 Drill collar information for the 2025 Briggs Project deep diamond drill hole

Hole ID	Easting (GDA94/Z56)	Northing (GDA94/Z56)	Elevation (m)	Planned Depth (m)	Dip	Azimuth
25BRD0037	268,825	7,345,285	188	900	-50	225

### Briggs Scoping Study Update

The 2025 Briggs Scoping Study is nearing completion and will define the key project development concepts and indicative financial parameters for the first time. The study outcomes are expected to be released in the September quarter.

All components of the study reported to date strongly support the potential of a large-scale open cut mining operation, with conventional processing that produces a highly marketable copper concentrate.

Several phases of metallurgical test work have been completed with very encouraging results<sup>6</sup>, which were reported in the March quarter. Optimization work continued in the June quarter, evaluating very coarse grind size and power consumption profiles, and the results will be incorporated into the final study. Additional work to optimise molybdenum recovery is planned, including evaluation of a molybdenum cleaner circuit.

Overall, the metallurgical characteristics support a conventional crush, grind and flotation process flow sheet that produces high recoveries of copper (94% to 95%) into a saleable concentrate at a coarse primary crush size of at least 212µm. Copper concentrate grades range between 23% and 29% copper. Molybdenum and silver are also recovered into the copper concentrate at grades well above normal payability thresholds.

Mining studies, including engineering, layout, scheduling, waste and tailings management, and product marketing, are well advanced based on the outcomes of the MRE update, environmental constraints assessment and the metallurgical test work results.

<sup>6</sup> CBY ASX releases 27 February 2025 and 3 April 2025

#### PEENAM PROJECT, Queensland (EPM 27756) – CBY 100%

EPM 27756 is prospective for porphyry related copper-gold mineralisation. Historic exploration includes limited shallow drilling that recorded significant Cu-Au mineralization at the Peenam prospect (e.g. PEE01 intersected 48m at 0.22% Cu & 0.23g/t Au)<sup>7</sup>.

Canterbury has generated a drill target based on a coincident copper and gold in soil anomaly over an area of approximately 500m by 300m, with supportive magnetic and VTEM geophysical data that are consistent with a large-scale mineralised porphyry system. Planning is in progress for a 4-hole (800m) core drilling program to initially test this target.

#### JACK SHAY PROJECT, Queensland (EPM 29106) – CBY agreement to acquire 100%

Canterbury has completed the acquisition of Molcopnick Pty Ltd which holds 100% interest in EPM 29106<sup>8</sup>. The purchase price was 5 million ordinary shares in Canterbury, plus 5 million options with a \$0.05 conversion price and 31 December 2026 expiry.

EPM 29106 is 50 km west of Mundubbera in central Queensland and has good access via highways, local roads and farm tracks. Limited outcrop has constrained historical exploration efforts, and a low-cost program of shallow air-core drilling is proposed to better understand the near-surface geochemistry at key prospects. Assessment of logistics and access for an initial program has commenced.

Canterbury's primary interest is the Nerangy porphyry Cu-Mo target where there is an 800m by 400m coincident soil copper and molybdenum geochemical anomaly. An isolated outcrop at the northern end of this geochemical anomaly exposes a clay-altered feldspar porphyry with a well-developed fracture vein stockwork. A secondary, more conceptual, target is for the discovery of Ni-Cu-Co-Pt mineralisation in magmatic nickel-sulphide style deposits at the Red Hill prospect.

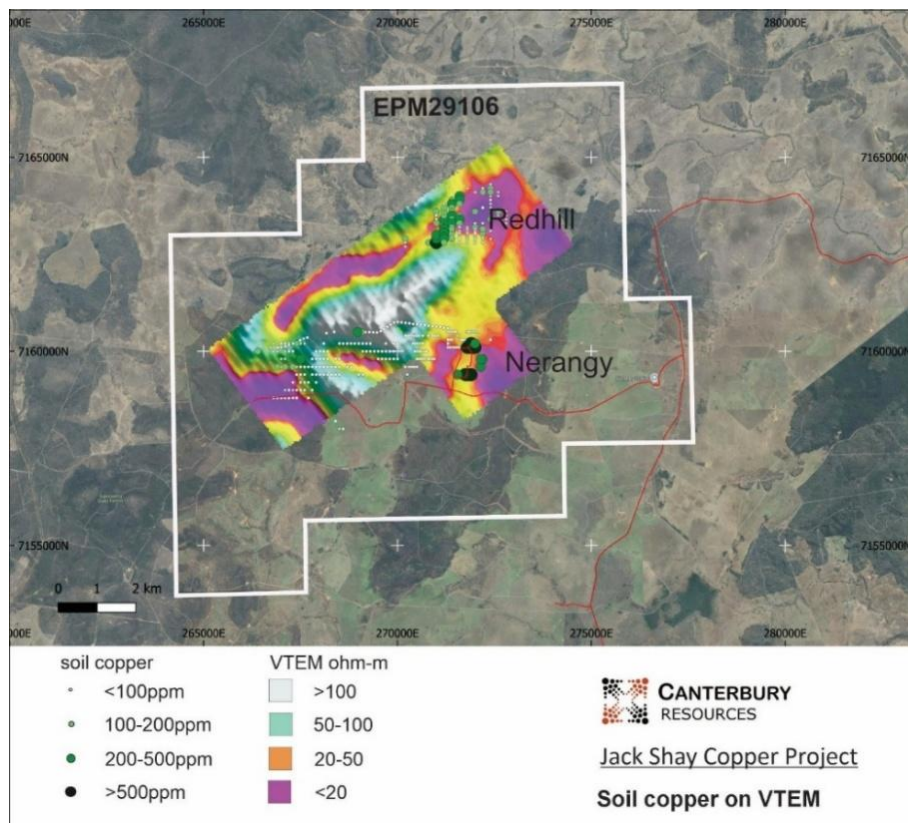


Figure 5 Plan of Jack Shay prospect locations, Cu in soil geochemistry and VTEM

<sup>7</sup> CBY ASX release 22 June 2021

<sup>8</sup> CBY ASX releases 23 April 2025 and 23 May 2025

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

The Bismarck Project is in central Manus Island, around 830km north of Port Moresby, and is prospective for porphyry related mineralisation. Exploration at Bismarck is being funded by Rio Tinto Exploration (PNG) Limited (**Rio Tinto**) under an Earn-In agreement. No field work was undertaken during the quarter.

**MOROBE PROJECT, Papua New Guinea – CBY 100% (Syndicate Minerals Earn-In Rights)**

Canterbury holds strategic tenements in metallogenic belts that host world class epithermal and porphyry deposits, including Newmont's Lihir gold mine<sup>9</sup> (0.6Moz pa Au - New Ireland), Newmont and Harmony Gold's Wafi-Golpu deposit<sup>10</sup> (resources of 26Moz gold, 8.6Mt copper - Morobe) and Harmony Gold's Hidden Valley gold mine<sup>11</sup> (160koz pa Au - Morobe).

The Morobe project is being explored under an Earn-In Agreement (**Earn-In**), whereby Syndicate Minerals (**Syndicate**) has the right to earn up to 70% interest by funding up to USD \$20 million of assessment activity.

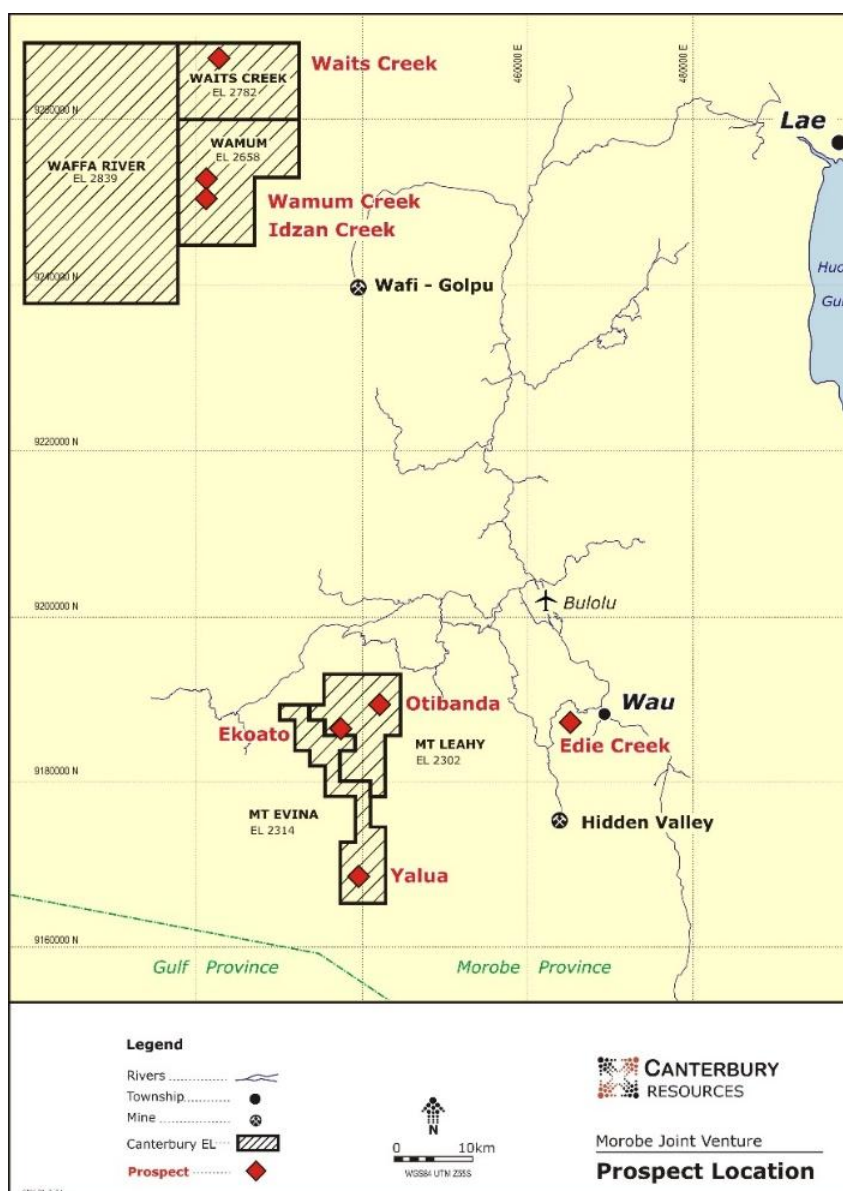


Figure 6 Morobe Province tenement and prospect location plan

<sup>9</sup> Newmont Annual Results 2024

<sup>10</sup> Harmony website April 2025 - [www.harmony.co.za/operations/png/wafi-golpu-project/](http://www.harmony.co.za/operations/png/wafi-golpu-project/)

<sup>11</sup> Harmony release 4 March 2025 - Results for 6 months ending 31 December 2024



### Wamum (EL 2658)

No field activity was undertaken during the quarter. Multiple opportunities have been identified where significant alteration and mineralisation occurs in areas that have not been drilled. This includes areas proximal to existing resources 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)<sup>12</sup>.

### Waits Creek (EL 2782)

EL2782 covers a region that includes known porphyry, epithermal and skarn styles of mineralisation, based on historical reports. There has been no drilling in the area. At Waits Creek a large-scale copper-gold porphyry target has been outlined, with high order coincident soil, magnetic and ZTEM resistivity anomalies. At Haiya Creek, several kilometers to the southwest, samples of highly anomalous Cu-Au skarn are recorded from historical exploration.

A reconnaissance program of mapping, plus drainage and outcrop sampling was completed during the quarter, aimed at systematically assessing multiple areas of interest that were generated from reviews of historical data. During the program over 100 samples were collected and mapping was undertaken across five areas of interest. The samples are being analysed in Australia and the data generated will be integrated with historical data and used to inform potential future drilling programs.

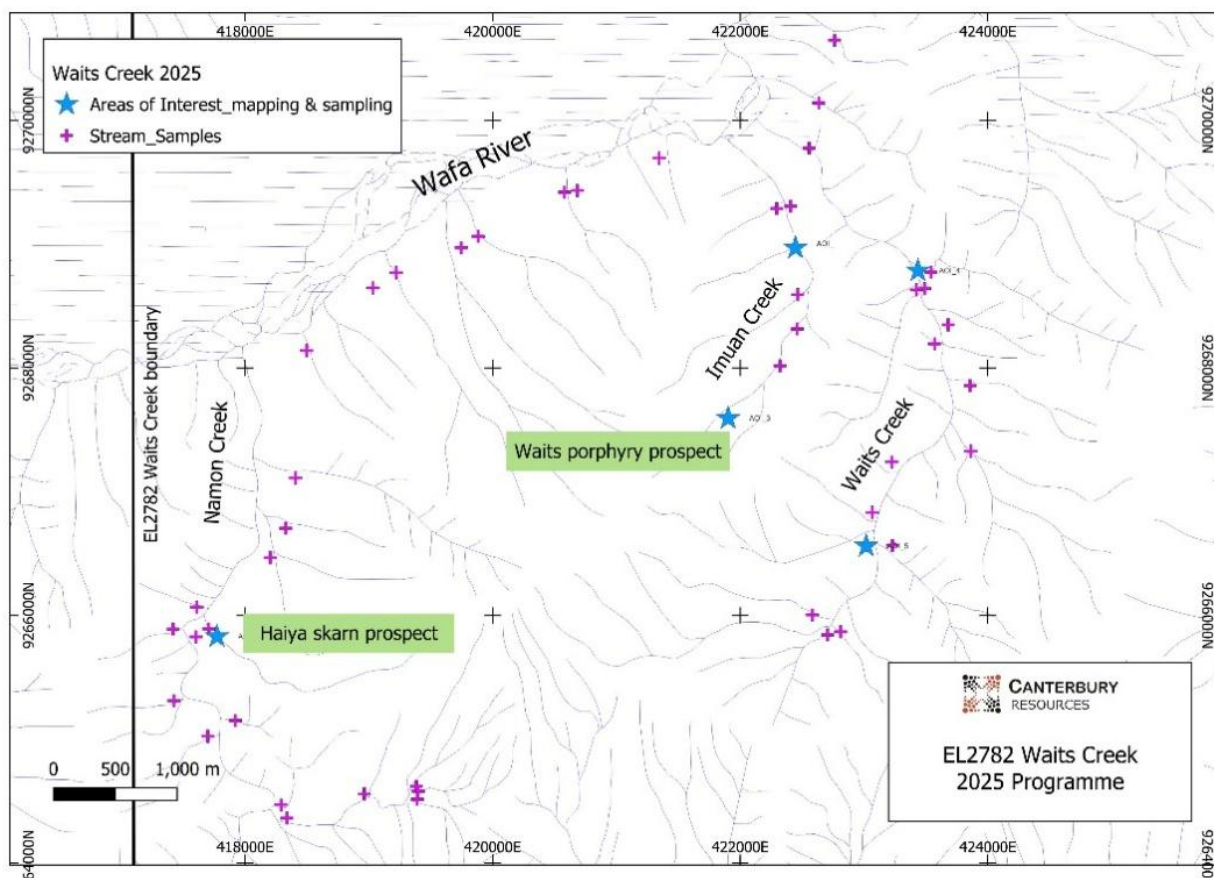


Figure 7 Waits Creek and Haiya Creek prospect areas and 2025 field program

<sup>12</sup> CBY ASX release dated 26 November 2020 for Wamum Creek & Idzan Creek resource estimates



**Waffa River (EL 2839 application)**

The Waffa River application covers a western extension of the Wamum and Waits Creek tenements, and is targeting potential repetitions of Wamum Creek, Idzan Creek and Wafi-Golpu style deposits. A Wardens hearing has been completed. The tenement is yet to be granted.

**Ekuti Range (EL's 2302 & 2314)**

No field activity was undertaken during the quarter. The area includes high grade Au-basemetal lodes that have been sparsely drill tested at Otibanda, Waikanda and Ekoato, as well as the Yalua Cu-Mo-Au porphyry target. Preparation has commenced for a reconnaissance program assessing the logistics of a potential future drilling program along the Otibanda lode.

**Legusulum (EL 2800 application)**

The Legusulum application occurs on a porphyry chain with large lithocaps and major deposits, including the Simberi and Lihir gold deposits offshore to the east. A Wardens hearing has been completed. The tenement is yet to be granted.

**CORPORATE****Financial Commentary**

The Appendix 5B - Quarterly Cashflow Report for the period ending 30 June 2025 provides an overview of the Company's financial activities.

The Company's direct exploration expenditure during the reporting period was approximately \$19,000. Approximately \$400,000 of funding was provided by 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 \$158,000 and includes directors' fees, salaries, consulting fees and superannuation.

During the quarter the Company raised \$125,000 via private placement to the vendors of the Jack Shay Project by issuing 5 million shares at \$0.025/share with 5 million attaching options (conversion price \$0.05 and expiry date 31 December 2026).

**Authorised by Managing Director of Canterbury Resources Limited.**

For further information please contact:

**Grant Craighead**

Managing Director

M: +61 409 900 570

E: [gcraighead@canterburyresources.com.au](mailto:gcraighead@canterburyresources.com.au)

**Michael Kotowicz**

Investor Relations Manager

M: +61 416 233 145

E: [admin@canterburyresources.com.au](mailto:admin@canterburyresources.com.au)

**ADDITIONAL INFORMATION****COMPETENT PERSONS STATEMENTS**

*The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the 'JORC Code') sets out minimum standards, recommendations and guidelines for Public Reporting in Australasia of Exploration Results, Mineral Resources and Ore Reserves. The information contained in this announcement has been presented in accordance with the JORC Code (2012 edition) and references to "Measured, Indicated and Inferred Resources" are to those terms as defined in the JORC Code (2012 edition).*

*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 Mineral Resources at Wamum Creek and Idzan Creek, 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 this information in the form and context in which it appears.*

*The information in this report that relates to the Mineral Resources at Briggs has been prepared by Mr Lauritz Barnes who is a member of the Australian Institute of Geoscientists and the Australasian Institute of Mining and Metallurgy. Mr Barnes 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 Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Barnes consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.*

*The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcements and that all material assumptions and technical parameters underpinning the Estimate of Mineral Resources continue to apply and have not materially changed.*

**DISCLAIMER**

*Any forward-looking information contained in this news release is made as of the date of this news release. Except as required under applicable securities legislation, Canterbury Resources does not intend, and does not assume any obligation, to update this forward-looking information. Any forward-looking information contained in this news release is based on numerous assumptions and is subject to all the risks and uncertainties inherent in the Company's business, including risks inherent in resource exploration and development. As a result, actual results may vary materially from those described in the forward-looking information. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof.*



## 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
Laura Newell	Joint Company Secretary

### Capital Structure (as at 30 June 2025)

Ordinary Shares*	207,440,896
Options (unlisted)	27,700,000
Market Capitalisation (undiluted) at 2.4cps	\$5.0million
Cash at 30 June 2025	\$0.7 million
Debt at 30 June 2025*	\$0.3 million

\* Director loan (J Anderson). Interest linked to Westpac overdraft rate. Maturity date 30 September 2025. Unsecured.

### Canterbury Group

Subsidiary	CBY	Tenements	Country
Canterbury Exploration Pty Limited	100%	Briggs, Mannersley, Fig Tree Hill, Don River, Rocky Point, Ulam Range	Australia
Finny Limited	100%	Bismarck	PNG
Canterbury Resources (PNG) Ltd	100%	Ekuti Range, Wamum, Waits Creek, Waffa River, Legusulum	PNG
Neillkins Mining Pty Ltd	100%	Peenam	Australia
Molcopnick Pty Ltd	100%	Jack Shay	Australia

## TENEMENT INFORMATION

Tenement	Location	Project	Status	Start of Quarter	End of Quarter
EPM 19198	Queensland	Briggs *	Granted	49%	49%
EPM 18504	Queensland	Mannersley *	Granted	49%	49%
EPM 27317	Queensland	Fig Tree Hill **	Granted	49%	49%
EPM 28588	Queensland	Don River **	Granted	49%	49%
EPM 27956	Queensland	Rocky Point **	Granted	49%	49%
EPM 27894	Queensland	Ulam Range **	Granted	49%	49%
EPM 27756	Queensland	Peenam	Granted	100%	100%
EPM 29106	Queensland	Jack Shay	Granted	0%	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 2839	Morobe Province, PNG	Waffa River ***	Application	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. In October Alma reached 51% ownership and committed to Stage-3 where it will earn 70% interest in Stage-3 by spending a further A\$10M

\*\* Alma is earning 70% interest in Stage-3 by spending a further A\$10M

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

\*\*\*\* Subject to a 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 projects in the southwest Pacific.

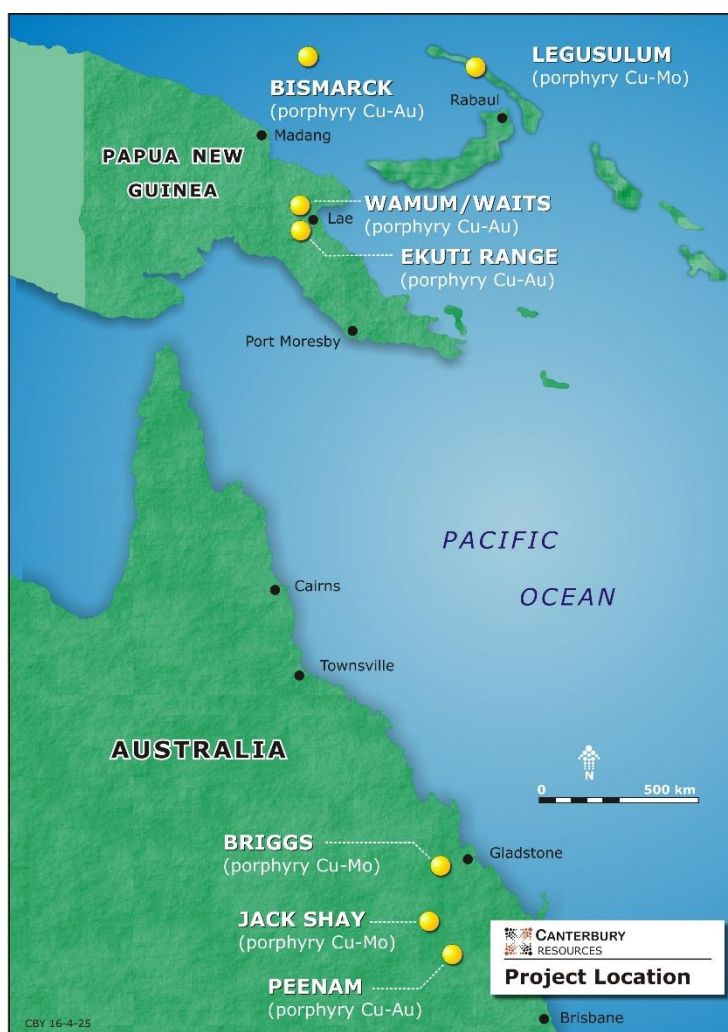
It has a strong portfolio of projects in Australia and Papua New Guinea that are prospective for porphyry copper-molybdenum-gold and epithermal gold-silver deposits.

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.

The Company periodically forms partnerships with other resource companies to mitigate risk and defray cost. Current partners comprise Rio Tinto, Alma Metals and Syndicate Minerals.

The Company has established significant mineral resources at three deposits:

- Briggs copper-molybdenum deposit in Queensland, and
- Idzan Creek and Wamum Creek copper-gold deposits in PNG.



In aggregate these deposits contain around 1.8Mt copper and 3.2Moz gold (at the 0.2% Cu or 0.2g/t Au cut-off grade). Canterbury's geologists have identified multiple opportunities to significantly expand these resources.

Current Mineral Resource Estimates<sup>13</sup> (100% basis) are:

Deposit	Category	Cut-off	Mt	Cu (%)	Mo (ppm)	Au (g/t)	Ag (g/t)
Idzan Creek	Inferred	0.2g/t Au	137	0.24	-	0.53	-
Wamum	Inferred	0.2% Cu	142	0.31	-	0.18	-
Briggs	Indicated	0.2% Cu	110	0.27	39	-	0.7
Briggs	Inferred	0.2% Cu	329	0.24	34	-	0.6

Canterbury is not aware of any new information or data that materially affects the MREs and that all material assumptions and technical parameters underpinning the MREs continue to apply and have not materially changed.

<sup>13</sup> CBY ASX releases 26 November 2020 and 10 April 2025.



## Appendix 5B

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

Name of entity

Canterbury Resources Limited

ABN

59 152 189 369

Quarter ended ("current quarter")

30 June 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	18	438
1.2	Payments for		
	(a) exploration & evaluation (if expensed)	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(191)	(843)
	(e) administration and corporate costs	(137)	(541)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	30	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	(17)	-
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(297)</b>	<b>(946)</b>
<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation (if capitalised)	(19)	(70)
	(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 (12 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>Net Adjustment to JV partner exploration expense reimbursement</i>	(25)	(190)
2.6	<b>Net cash from / (used in) investing activities</b>	<b>(44)</b>	<b>(260)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	125	973
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	-	(65)
3.5	Proceeds from borrowings	-	200
3.6	Repayment of borrowings	-	(300)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material) – Share Subscriptions	-	-
3.10	<b>Net cash from / (used in) financing activities</b>	<b>125</b>	<b>808</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	905	1,087
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(297)	(946)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(44)	(260)



<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
4.4	Net cash from / (used in) financing activities (item 3.10 above)	125	808
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>689</b>	<b>689</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	689	905
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>689</b>	<b>905</b>

**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

<b>Current quarter \$A'000</b>
158
-

*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. <b>Financing facilities</b>		<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<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	800	300
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	<b>Total financing facilities</b>	-	-
7.5	<b>Unused financing facilities available at quarter end</b>		500
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.		
Director Loan – John Anderson – Interest Rate is equal to the prevailing Westpac Overdraft Interest Rate - Maturity date 30 September 2025 - Unsecured			

8. <b>Estimated cash available for future operating activities</b>		<b>\$A'000</b>
8.1	Net cash from / (used in) operating activities (Item 1.9)	(297)
8.2	Payments for exploration & evaluation classified as investing activities (Item 2.1(d))	(19)
8.3	Total relevant outgoings (Item 8.1 + Item 8.2)	(316)
8.4	Cash and cash equivalents at quarter end (Item 4.6)	689
8.5	Unused finance facilities available at quarter end (Item 7.5)	500
8.6	Total available funding (Item 8.4 + Item 8.5)	1,189
8.7	<b>Estimated quarters of funding available (Item 8.6 divided by Item 8.3)</b>	3.8
<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:	
<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>		

**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<sup>nd</sup> July 2025

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.