ASX Announcement **12 November 2024**

Large Copper-Gold Drill Target Outlined at Peenam

HIGHLIGHTS

- **Assay results have been received from Canterbury's 2024 soil sampling and mapping program at its 100% owned Peenam Project in Central Queensland.**
    - **200 soil samples and 10 rock chip samples were collected during the program.**
- **A coincident copper and gold in soil anomaly has been outlined over an area of approximately 500m x 300m, expanding the footprint of the known mineralized porphyry system that has been the subject of limited historical shallow drilling.**
    - **Encouraging gold and copper assay results have also been achieved in rock samples of veined intrusive rocks collected within the expanded target area.**
- **Interpretation of available magnetic and VTEM geophysical data is consistent with a mineralized porphyry system in the expanded target area.**
- **Design and permitting has commenced for potential drill testing of the target in 2025.**

Figure 1 View of the Peenam Project, Central Queensland - October 2024

Managing Director, Grant Craighead, said: *"We are very pleased by the results at Peenam. The existence of a fertile porphyry system had been recognised by previous explorers, albeit no systematic assessment of the broader Cu-Au potential of the system was undertaken. Canterbury's recent work has generated valuable additional data that highlights potential for discovery of a large-scale Cu-Au deposit. We look forward to designing and executing a drill program as soon as practical."*

Canterbury Resources Limited (**Canterbury** or the **Company**) is pleased to provide an update on recent exploration at its 100% owned Peenam Project.

Introduction

EPM 27756 covering the Peenam Project comprises 24 sub-blocks and is located 150km northwest of Brisbane, with good site access via highways, local roads and farm tracks.

Figure 2 Peenam Project location plan, Queensland

The Project covers a section of the north-south trending Esk Trough which comprises Triassic age andesitic volcanics intruded by late Triassic dioritic plutons. Some of the intrusions are intimately associated with epithermal style Au-Ag-Hg and porphyry style Cu-Au-Mo mineralisation.

Sporadic historical exploration in the Peenam area has largely focussed on the potential for near-surface gold mineralisation associated with porphyry intrusions. Limited shallow drilling was undertaken by BHP Gold, Keela Wee Exploration Ltd and D'Aguilar Gold Ltd and included broad intervals of low-grade mineralisation (refer Table 3).

Canterbury's interpretation of the historical data suggested that the Peenam prospect represents the upper roof or margins of a Cu-Au mineralised porphyry. Similarly, interpretation of geophysical data (magnetics and VTEM) is consistent with a typical porphyry target response, with a sharp localised central magnetic high caused by a ferromagnetic porphyry, surrounded by a smooth, broad magnetic low associated with magnetite destruction in the volcanics by propylitic and phyllic alteration (refer Figures 9 & 10).

In October, Canterbury completed a sampling and mapping program to further assess the exploration opportunity at Peenam and the results have significantly expanded the alteration and mineralisation footprint. Planning and permitting has commenced to support a drill program, to be undertaken in 2025.

2024 Canterbury Sampling & Mapping

Canterbury has completed a systematic, grid-based soil sampling and mapping program over an area of approximately 1,200m x 800m, aimed at defining the extent of the mineralisation system at Peenam. During the program 200 soil samples and 10 rock chip samples were collected and submitted for multi-element assays (refer Figures 3 & 4).

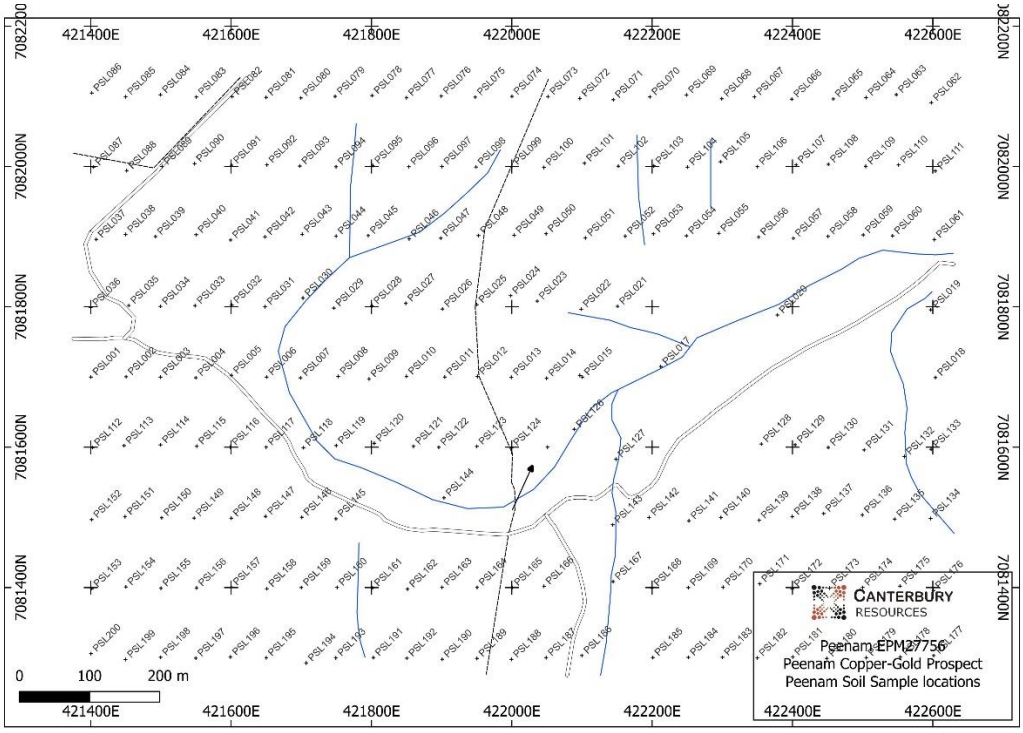

Figure 3 2024 Peenam sampling program – soil sample grid locations

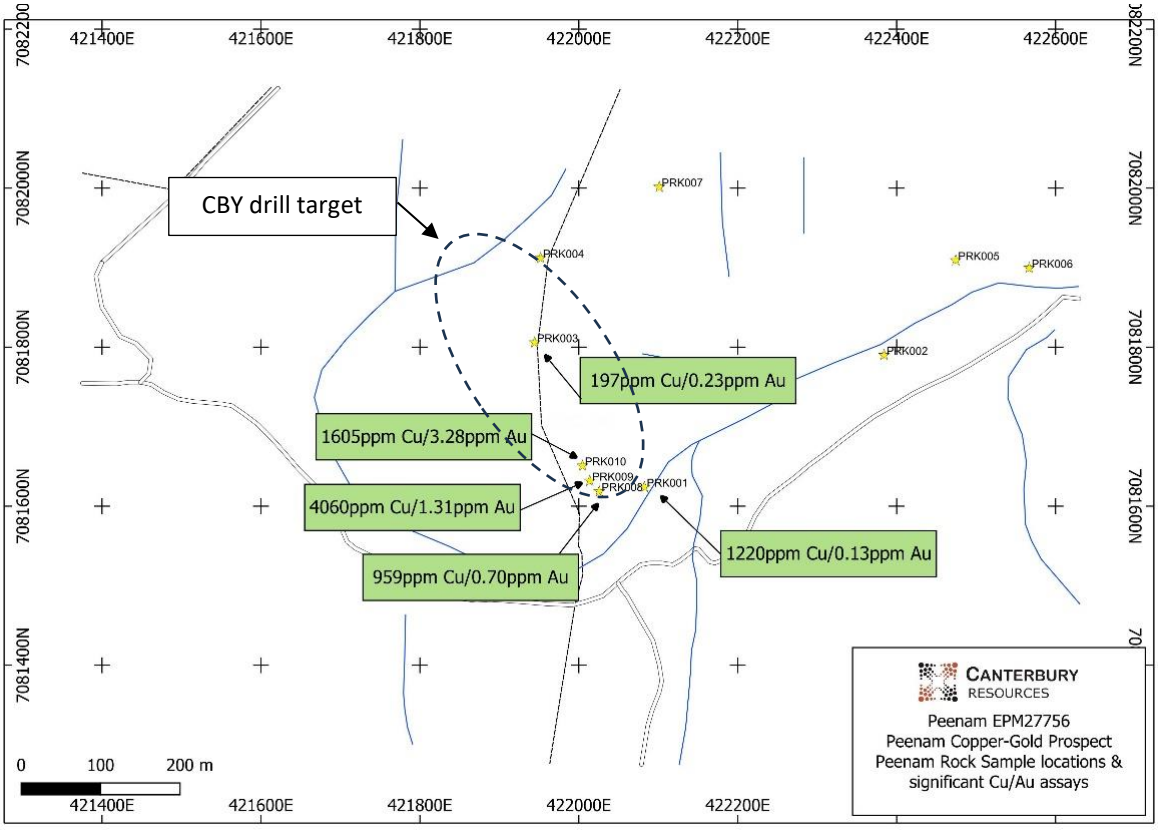

Figure 4 2024 Peenam sampling program – rock sample locations with significant Cu/Au assays indicated

Figure 5 Image displaying selected 2024 rock chip localities, relative to the historical D'Aguilar drill target zone

Copper and gold assay results from the soil sampling program are displayed in Figures 6 and 7 and outline a broad anomalous zone over an area of up to 500m x 300m.

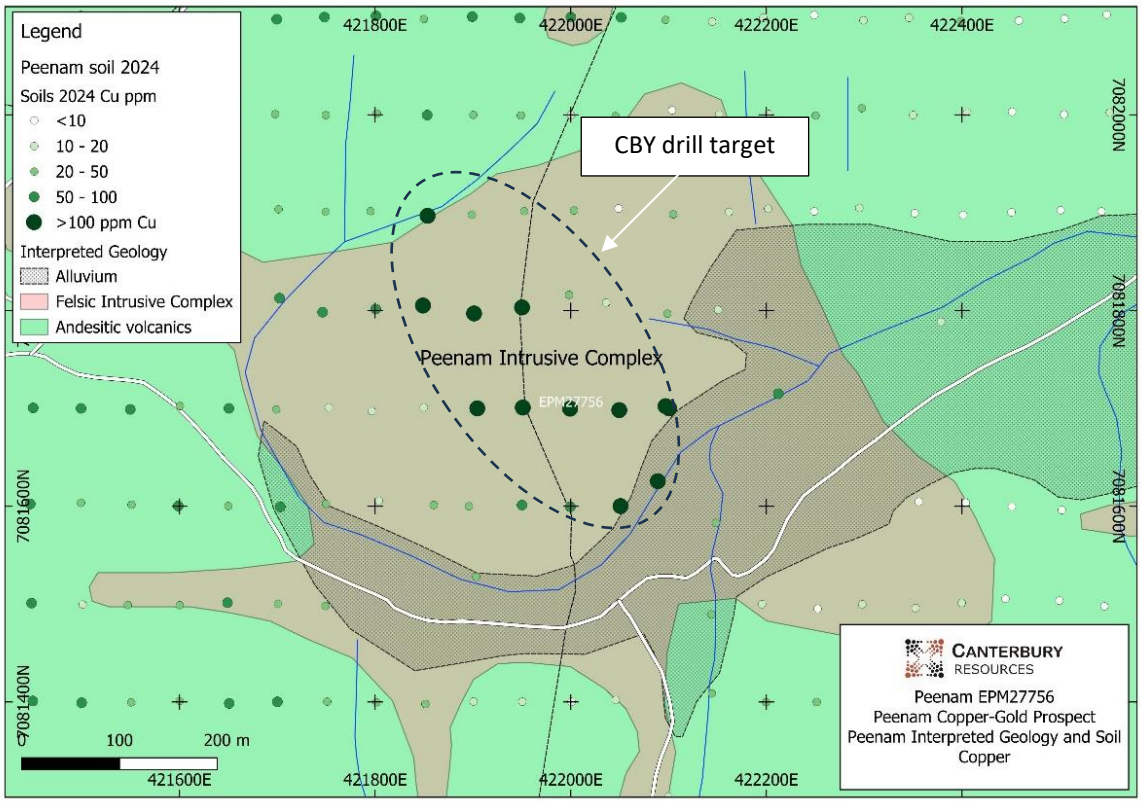

Figure 6 2024 Peenam soil sampling program - copper in soil geochemistry

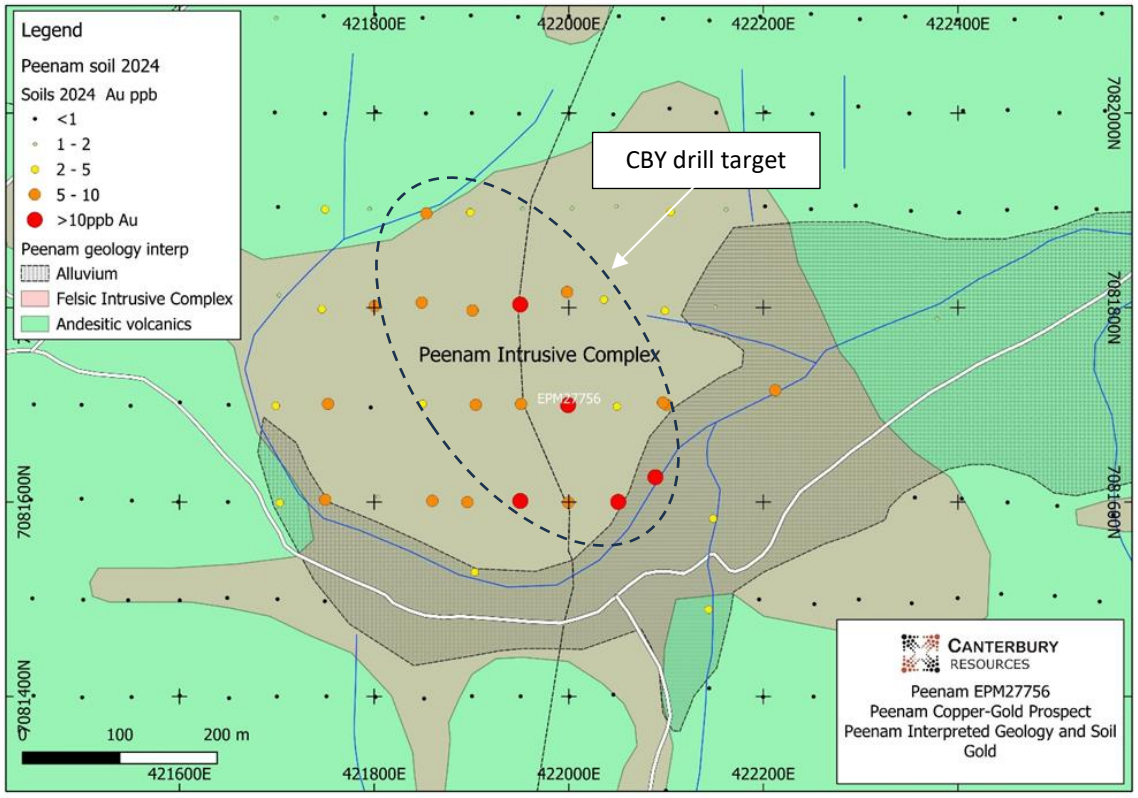

Figure 7 2024 Peenam soil sampling program – gold in soil geochemistry

Geological mapping indicates a 0.5km by 0.5km, intrusive complex which is interpreted to host potassic, phyllic and propylitic alteration and associated chalcopyrite-gold mineralisation in its core (refer Figure 8).

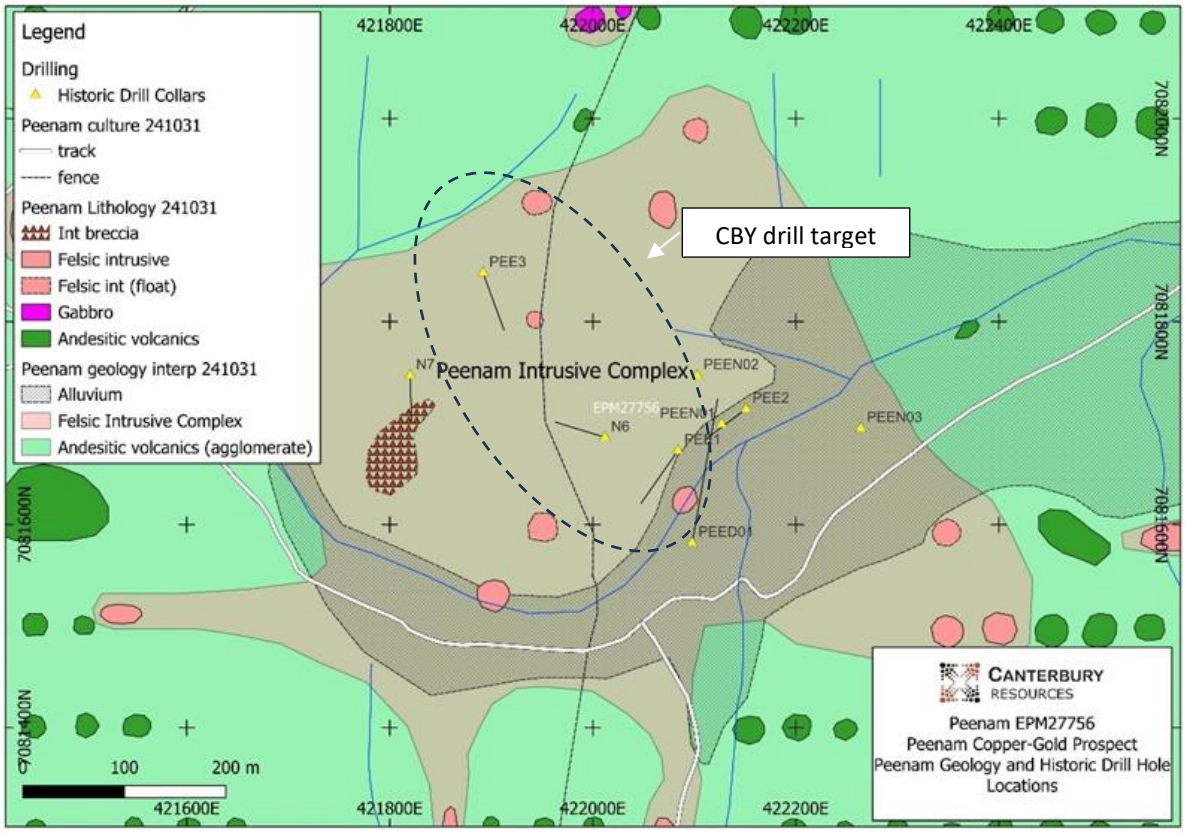

Figure 8 Fact and interpreted geology illustrating the extent of the Peenam Intrusive Complex and historic drill collar locations and hole traces projected to surface.

Several encouraging rock chip assay results were recorded (up to 3.28g/t Au and up to 0.41% Cu), as outlined in Table 1.

Table 1 Canterbury rock samples -Peenam, 2024

Sample	Au (ppm)	Ag (ppm)	Cu (ppm)	Mo (ppm)
PRK001	0.13	0.24	1220	3.8
PRK002	<0.02	0.03	30	0.6
PRK003	0.23	0.07	197	16.5
PRK004	<0.02	0.01	9	0.5
PRK005	<0.02	0.01	33	0.7
PRK006	<0.02	0.10	11	0.4
PRK007	<0.02	0.01	11	0.3
PRK008	0.71	3.13	959	2.3
PRK009	1.31	4.85	4060	6.3
PRK010	3.28	12.45	1605	3.5

Design and permitting has commenced for a potential drill program in 2025. The focus of the drilling will be the NNW-SSE trending zone of coincident Cu and Au anomaly in the soils and rock samples (refer Figures 4, 6, 7 & 8).

Authorised by Managing Director of Canterbury Resources Limited.

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COMPETENT PERSONS STATEMENT

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 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.

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

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.

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-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. Canterbury's geologists have identified multiple opportunities to significantly expand these resources.

Current Mineral Resource Estimates[1] (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**

[1] CBY ASX releases 26 November 2020 and 6 July 2023.

APPENDIX 1 – Historical Exploration – Peenam Prospect

Exploration Background

Peenam porphyry Au-Cu prospect discovered by BHP Gold in the late 1980s targeting McLauglin style shear related, epithermal vein/diatreme/hot spring type Au-Ag mineralization. BHP Gold undertook a regional -80 mesh stream sediment sampling program with samples analysed for Au by bulk cyanide leach. Anomalous values were recorded in streams draining the Peenam area, centred on an area of strong quartz-sericite alteration. Rock chip and soil sampling confirmed the presence of low-grade gold mineralization within the general area of hydrothermal alteration.

BHP Gold, and subsequently their joint venture partner Keela Wee, drilled 19 shallow reverse circulation drill holes outlining a broad area of low-grade gold mineralization (best result hole N6 106m at 0.16g/t Au)[2]. However, no copper assaying was undertaken.

D'Aguilar Gold picked up the ground in 2002 as part of a larger package of ground considered prospective for precious and base metal deposits in shear related Au or Cu-Au porphyry setting. The Mt Perry – Mt Rawdon fault system, which hosts several porphyry gold and copper occurrences, is thought to extend through the Peenam tenement.

During 2006 D'Aguilar drilled three holes (PEE1-PEE3) with a best intersection of 48m at 0.23g/t Au and 0.22% Cu in PEE1.

In 2007 D'Aguilar contracted Geotech Airborne Ltd to fly a VTEM survey over a broad area around Peenam. The electromagnetic and magnetic data acquired was processed by GeoDiscovery Group.

In 2010 one core hole (PEED01) and three reverse circulation percussion holes (PEEN01 – PEEN03) tested a magnetic high. PEED01 intersected a hornblende-feldspar porphyry with quartz veining and potassic feldspar and magnetite alteration with weak Cu and Au mineralization[3].

The results of the historic drilling data which has been reported by third parties to the Department of Natural Resources, Mines and Energy, now on open file have been validated and are summarised here. Refer to Appendix 3 JORC Tables Historic Data Section 1 and Section 2 for results of the data validation process.

Drill hole collar information is presented in Table 2. Table 3 presents significant intercepts from historic drilling. Both the BHP Gold and D'Aguilar data sets are considered suitable for only informing the geological model and planning future exploration and not for resource estimation. Drill hole collars and hole traces projected to surface are shown in Figure 8.

VTEM images are shown in Figures 9 and 10. Refer to notes in Appendix 3 JORC Tables Historic Data Section 1 and Section 2 for further details of survey completed by D'Aguilar and technical reports for survey specifications[4].

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[2] open file report to Dept of Mines – Authority to Prospect 4267 & 4268 Report for 6 months ended 22nd April 1987, L Haas BHP Gold

[3] DGR Quarterly Report March 2006 & DGR ASX announcement 28 Jan 2010 - Drill results indicate large Porphyry Copper Gold system at Peenam

[4] open file report EPM13361 Annual Report for Period 6 February 2010 to 5 February 2011 E Little D'Aguilar Gold (GeoDiscovery reports and geophysical images) and EPM15310 Combined Annual Report to 27th November 2008 (Geotech Airborne VTEM Survey report)

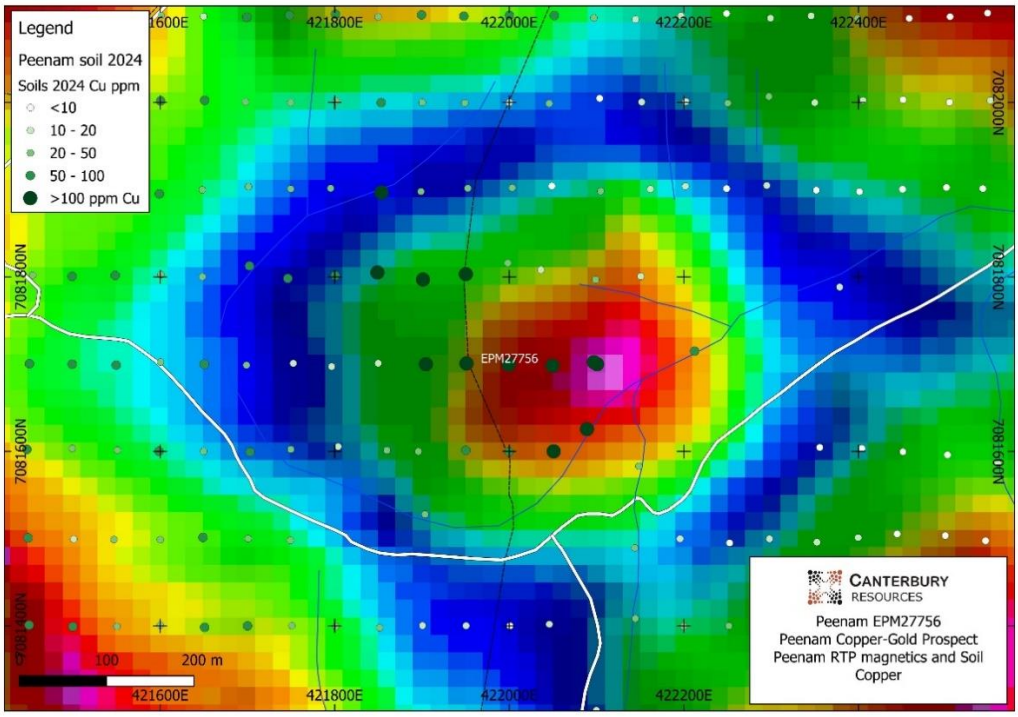

Figure 9 Image of RTP magnetics with soil copper

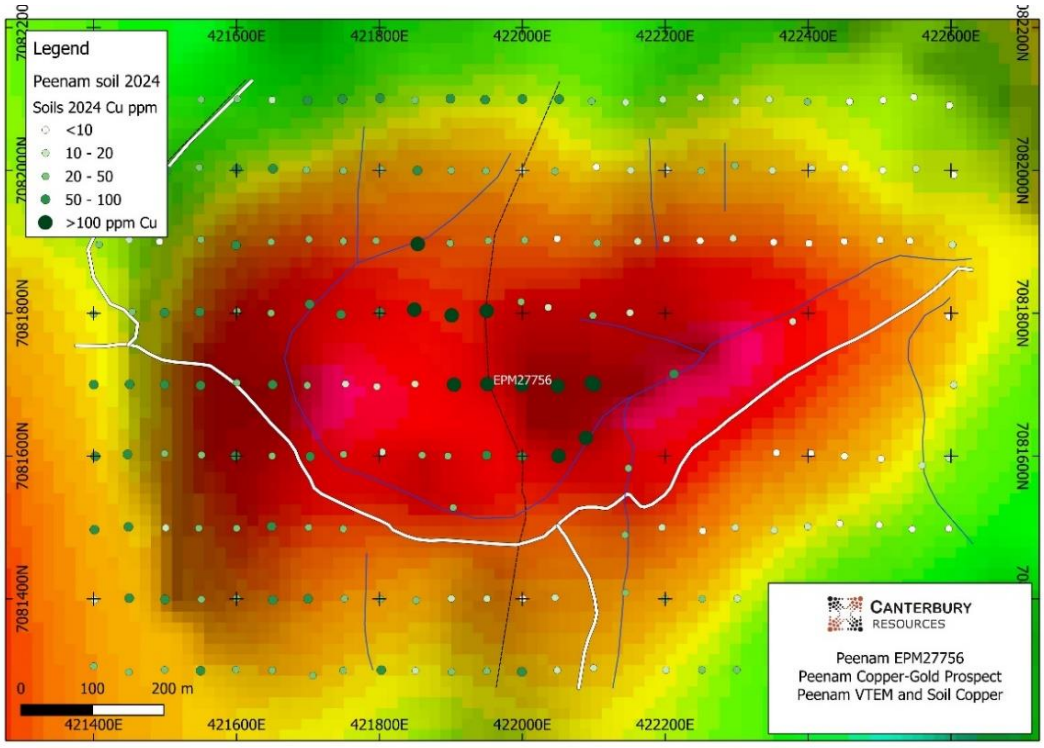

Figure 10 Image of VTEM anomaly (ELG_VTEM_220) with soil copper

"This information was prepared and first disclosed in statutory reports lodged with the Queensland Government by D'Aguilar Gold Limited. These reports are on open file and available in the public domain. No data has come to the attention of Canterbury which would cause concern as to the accuracy or reliability of the data."

Canterbury is still to review all the geophysical data though preliminary observations are the combined electromagnetic and magnetic anomalies are typical of a porphyry system of considerable size.

Table 2 Historical drilling collar information

Project	Company	Hole_ID	GDA94_E	GDA94_N	RL	Azi_T	Azi_Mag	Dip	Hole_depth	Date	Data Source
Neara	BHP Gold	N8	421652	7081788	450	90	80	-70	90	6/05/1987	Hass & Wood 1988
Neara	BHP Gold	N7	421820	7081747	450	178	168	-64	104	2/05/1987	Hass & Wood 1988
Neara	BHP Gold	N6	422012	7081686	450	287	277	-61.5	106.2	30/04/1987	Hass & Wood 1988
Peenam	D'Aguilar	PEE1	422084	7081673	454	215	205	-60	126	16/03/2006	Grayson 2007
Peenam	D'Aguilar	PEE2	422151	7081714	448	233	223	-60	96	21/03/2006	Grayson 2008
Peenam	D'Aguilar	PEE3	421892	7081848	491	160	150	-60	120	24/03/2006	Grayson 2009
Peenam	D'Aguilar	PEEN01	422127	7081699	446	0	0	-90	84	14/12/2009	Little 2010
Peenam	D'Aguilar	PEEN02	422103	7081747	453	0	0	-90	76	14/12/2009	Little 2011
Peenam	D'Aguilar	PEEN03	422264	7081695	449	0	0	-90	60	15/12/2009	Little 2012
Peenam	D'Aguilar	PEED01	422098	7081582	453	10	0	-60	287.8	16/12/2009	Little 2013

Notes: References in column "Data Source" refer to statutory reports submitted to the Department of Natural Resources, Mines and Energy and on open file.

Table 3 Significant Peenam historical drill intercepts

Hole_ID	Depth From (m)	Depth To (m)	Length (m)	Cu (ppm)	Au (g/t)	Mo (ppm)	Cut-off
N6	0.0	30.0	30.0	N/A	0.21	N/A	0.1g/tAu
and	50.0	106.2	56.2	N/A	0.14	N/A	0.1g/tAu
PEE1	2.0	98.0	96.0	1751	0.16	4	0.1%Cu
PEE3	36.0	44.0	8.0	1119	0.16	4	0.1%Cu
and	58.0	90.0	32.0	722	0.12	5	0.1g/tAu
PEED01	119.0	149.0	30.0	1489	0.09	6	0.1%Cu

Notes:
1. Downhole intersections may not reflect true widths.
2. Average grades are weighted against sample interval.
3. Significant results reported at 0.1%Cu or 0.1g/tAu cut off grade.
4. Significant intervals reported are >10m with a maximum internal dilution of 4m.
N/A - not reported or not assayed

APPENDIX 2 - JORC TABLES - JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data - Canterbury Soil & Rock Sample Data

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 (e.g. '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.	• 10 rock grab samples (PRK001 to PRK010) were collected at the Peenam prospect during the grid-based soil sampling program. The grab samples were not random but geologically interesting outcrop or float samples representing altered, veined and/or mineralized specimens selected as examples representing elements of the porphyry deposit. Samples were submitted to ALS Brisbane for analysis (see details elsewhere in this Table). • 200 soil samples (PSL001 to PSL200) were collected on a nominal 100 by 50m grid over the Peenam prospect. Areas of thick alluvium/creek terrace were not sampled. An auger was used to drill a hole to depths 25-35cm from surface. Bottom-of-hole sample was collected in pre-numbered plastic sample bags. No field sieving was undertaken due to the damp nature of the material.
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, by what method, etc).	• No new drilling reported. For historic drill data refer to Appendix 3 HISTORIC DATA JORC Table. • Rock grab samples and soils samples were collected from within 30cm of surface.
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.	• No new drilling reported. For historic drill data refer to Appendix 3 HISTORIC DATA JORC Table.
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.	• No new drilling reported. For historic drill data refer to Appendix 3 HISTORIC DATA JORC Table. • Rock and soil sample geology recorded by a geologist in the field.
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. • 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.	• No new drilling reported. For historic drill data refer to Appendix 3 HISTORIC DATA JORC Table. • Rock samples processed by ALS code Prep31 (crush to 75% less than 2mm, riffle split off 250g, pulverize split to >85% passing 75microns). • Field sample approximately 1kg. Soil samples were processed by ALS code PREP41 (dry at <60°C, sieved to -180microns (80mesh).
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	• Rock samples were analysed by ALS code ME-MS41 (aqua regia digestion on a 0.,5g sample with ICP-MS finish) with 51 analytes reported. • Soil samples were analysed by ALS code AuME-TL43 (aqua regia digestion and ICP-MS finish, 25g

Criteria	JORC Code explanation	Commentary
	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.	sample) with 54 analytes reported.
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.	• Assays were received in a digital form (csv file) from ALS. These files were imported into an MS Excel file and merged with sample location data. • No adjustments were made to any 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.	• No new drilling reported. For historic drill data refer to Appendix 3 HISTORIC DATA JORC Table. • Surface samples were located using a Garmin GPSMAP64s handheld unit. • Position format UTM UPS, Map Datum GDA 94, Map Spheroid GRS 80.
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. • Whether sample compositing has been applied.	• Soils samples were collected on a nominal 100 by 50m grid. • The data will not be used for Mineral Resource or Ore Reserve estimation.
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.	• The geological trend of the mineralization has not been determined. The regional structural grain is however NNW-SSE. The orientation of the soil grid is E-W across the structural grain.
Sample security	• The measures taken to ensure sample security.	• Samples were collected by Canterbury geologists and transported and delivered to ALS prep facility at Zillmere by same.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• There are no reported historic audits or reviews of the sampling techniques and data.

Section 2 Reporting of Exploration Results – Canterbury Soil & Rock Sample Data

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title 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 license to operate in the area.	• EPM27756 "Peenam", 24 sub-blocks. EPM27756 was granted on 18th November 2021 for a period of 3 years. Application to renew EPM27756 was lodged in August 2024. • 100% Canterbury Resources. Canterbury Resources acquired EPM27756 from Neillkins Mining Pty Ltd in 2021. • 145km NW of Brisbane, 25km SE Goomeri township. • Access is via bitumen public road to farm gate then farm tracks (2km to Peenam prospect. • Access arrangements are in place with the landowner at Peenam Station. • There are no impediments to obtaining a licence to operate on the project. ○
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Peenam porphyry Au-Cu prospect discovered by BHP Gold in the late 80s targeting McLauglin style shear related, epithermal vein/diatreme/hot spring type Au-Ag mineralization. BHP Gold undertook a regional -80 mesh stream sediment sampling program with samples analysed for Au by bulk cyanide leach. Anomalous values were recorded in streams draining the Peenam area, centred on an area of strong quartz-sericite alteration. Rock chip

		and soil sampling confirmed the presence of low grade gold mineralization within the general area of hydrothermal alteration. BHP and subsequently their joint venture partner Keela Wee drilled 19 shallow reverse circulation drill holes outlining a broad area of low-grade gold mineralization (best result hole N6 106m at 0.16g/t Au). However, no copper assaying was undertaken. • D'Aguilar Gold picked up the ground in 2002 as part of a larger package of ground considered prospective for precious and base metal deposits in shear related Au or Cu-Au porphyry setting. The Mt Perry – Mt Rawdon fault system which hosts a number of porphyry gold and copper occurrences is thought to extend through the Peenam tenement. During 2006 D'Aguilar drilled three holes (PEE1-PEE3) with a best intersection of 48m at 0.23g/t Au and 0.22% Cu in PEE1. In 2010 one core hole (PEED001) and three reverse circulation percussion holes (PEEN01 – PEEN03) tested a magnetic high. PEED01 intersected a hornblende-feldspar porphyry with quartz veining and potassic feldspar and magnetite alteration with weak Cu and Au mineralization. In 2007 D'Aguilar contracted Geotech Airborne Ltd to fly a VTEM survey over a broad area around Peenam. The electromagnetic and magnetic data acquired was processed by Geodiscovery and included a 3D magnetic inversion model. • The results of drilling are historic data which has been reported by third parties to the Mines Department, now on open file and in the public domain. These data have been compiled and summarized by Mr. Mike Erceg (Geology Manager Canterbury Resources).
Geology	• Deposit type, geological setting and style of mineralisation.	• Peenam prospect is a porphyry gold-copper style of deposit. Epithermal vein occurrences are recorded west of Peenam prospect. • Broad area (1km by 1km) of quartz-sericite (phyllic) alteration mapped. • Chalcopyrite mineralization is associated with quartz-magnetite-k-feldspar vein stockworks associated with felsic intrusions and coincident with an intense magnetic high and VTEM anomaly. • Located near the eastern margin of the Esk Trough, an early Triassic graben-like structure that was the site of Early to Middle Triassic andesitic volcanicity. • Andesitic volcanics are intruded by late Triassic diorite plutons, some intimately associated with epithermal style Au-Ag-Hg mineralisation and porphyry style Cu-Au mineralisation.
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: o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth o 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.	• No new drilling reported. For historic drill data refer to Appendix 3 HISTORIC DATA JORC Table.
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.	• No new drilling reported. For historic drill data refer to Appendix 3 HISTORIC DATA JORC Table.

	• The assumptions used for any reporting of metal equivalent values should be clearly stated.	
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting 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').	• No new drilling reported. For historic drill data refer to Appendix 3 HISTORIC DATA JORC Table.
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.	• No new drilling reported. For historic drill data refer to Appendix 3 HISTORIC DATA JORC Table.
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.	• No new drilling reported. For historic drill data refer to Appendix 3 HISTORIC DATA JORC Table.
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.	• Both electromagnetic and magnetic data is referred to in the text and used in some maps. This data is from a VTEM survey flown by D'Aguilar in 2007. Geotech Airborne Ltd was contracted to acquire the data and Geodiscovery processed the data. The VTEM Survey Report with survey specifications is included in D'Aguilar Gold's EPM15310 Annual Report to the Mines Department 2008 and is in the public domain.
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.	• Canterbury Resources is encouraged by the results of recent surface geochemical sampling and field observations of geology. • Drill testing surface geochemical anomalies is planned.

APPENDIX 3 - JORC TABLES - JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data - Historical Data

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 (e.g. '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.	• BHP drilled 3 reverse circulation percussion holes N6, N7, N8 in 1988. Detailed drill logs, sections and plans available. Samples were collected at 1m intervals and batched into 2m intervals for analysis. Each of the 1m intervals was reduced to approximately 3-4kg in size before being split again and batched. Each 2m interval was analysed for gold by fire assay (detection limit 0.01ppm) and silver by AAS (detection limit 1ppm) at ALS Laboratory Brisbane. The assay results are posted on the drill logs. No blanks or standards are reported. Field duplicates were taken approximately every 20m and assay results are reported on the drill logs. • Keela Wee drilled 15 ~50m percussion holes at Peenam reported in 1988. No drill logs, sampling techniques, assay data, nor assaying methods have been discovered for Keela Wee Exploration drilling other than a single cross section. No data validation was possible. Keela Wee drill holes have not been reported or used in the evaluation of the Peenam prospect. • D'Aguilar (and/or various related companies) drilled 3 reverse circulation holes in 2006/7 (PEE1 to PEE3). PEE1 to PEE3 were sampled in 2m intervals, drill logs are available, and individual assays reported. Gold was assayed by AA26. Ag, As, Bi, Co, Mo, Pb, Sb, W and Zn assays are included by no assay method is reported. Detailed data validation was not possible. These 3 holes will only be used to inform the geological model but will not be used to inform a future resource estimate. • D'Aguilar in 2010 drilled 1 core hole (PEED01) and 3 reverse circulation percussion holes (PEEN01 to PEEN03). D'Aguilar (Annual Report 2010) report core was split and core samples and reverse circulation percussion chips assayed for 15 elements by ALS Chemex in Brisbane (Au by AuTL43, Ag, Bi, Hg, Sb, Te, by ME43 and Co, Cr, Cu, Mo, Ni, Pb, S, Zn by ICP43. Data validation was not possible. These 4 holes will only be used to inform the geological model and will not be used to inform a future resource estimate.
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, by what method, etc).	• All historic drilling except PEED01 was by reverse circulation percussion. No details are reported on hole size or sampling method. • PEED01 is a core hole. Basic logging and assay data is reported. No details are recorded on core diameter, triple or standard tube, core orientation, down hole surveys, and there are no core photographs.
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.	• No detailed information relating to sample weights, core length recovery, sample recovery methods, and the relationship between grade and sample recovery has been presented in the available historical reports.
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)	• Geological logs are available for BHP and D'Aguilar drill holes and may be used to guide future exploration.

Criteria	JORC Code explanation	Commentary
	photography. • The total length and percentage of the relevant intersections logged.	
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. • 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.	• Due to the duration of historical exploration and the work being conducted by several companies, sample preparation procedure are variable, and range from undocumented to standard industry practice. • Sub-sampling techniques, where documented, are indicated elsewhere in this table. These subsampling techniques are appropriate. • There is no additional information in the historic public domain. • Field duplicates are only reported by BHP. • Sample intervals reported are appropriate for the styles of mineralization.
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.	• Information relating to the laboratories used and sample preparation techniques if available are indicated elsewhere in this table. • Where reported these assay techniques are considered appropriate for the metal content as outlined.
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.	• There are no reports od independent verication of sample assays by independent or other parties. • No holes are reported as twinned holes. • Available data is stored in a Microsoft Excel spreadsheet. • There has been no adjustment of the assay data reported.
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.	• Drill collar coordinates have been compiled and reported in this table. • Drill collar coordinates have been surveyed in the regional grid that was being used for the project at the time and has been converted as required. • The method of determining the location of the drill collars is not reported. • There have been no checks done to relocate the collars and check their survey location. Preliminary investigation suggests collars have been destroyed or buried during drill site rehabilitation. • The accuracy of the collar coordinates is suitable for Canterbury's purposes at the present time, where the historic drill hole data is being used for determining the style of mineralization present and planning future exploration.
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. • Whether sample compositing has been applied.	• There is no regular spacing of the historic drilling and they are early exploration drilling and not a resource estimation drill-out program. • Geological continuity and grade between drill holes is not relevant for this stage of exploration. • No Mineral Resource and Reserve Estimation has been undertaken.
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.	• Most drillholes have been orientated perpendicular to the regional NNE-SSW structural grain as determined from surface information.

Criteria	JORC Code explanation	Commentary
	• 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.	• No orientation-based sampling bias has been established.
Sample security	• The measures taken to ensure sample security.	• No information on sample security has been provided in the reports available.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• There are no reported historic audits or reviews of the sampling techniques and data.

Section 2 Reporting of Exploration Results – Historical Data

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title 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 license to operate in the area.	• EPM27756 "Peenam", 24 sub-blocks. EPM27756 was granted on 18th November 2021 for a period of 3 years. Application to renew EPM27756 was lodged in August 2024. • 100% Canterbury Resources. Canterbury Resources acquired EPM27756 from Neillkins Mining Pty Ltd in 2021. • 145km NW of Brisbane, 25km SE Goomeri township. • Access is via bitumen public road to farm gate then farm tracks (2km to Peenam prospect. • Access arrangements are in place with the landowner at Peenam Station. • There are no impediments to obtaining a licence to operate on the project. • Past exploration has been completed under previous titles. The following historic titles are recorded: ○ AtoP4095M, 4096M, 4098M, 4099M BHP ○ AtoP4267, AtoP4268 Keela Wee Exploration ○ EPM7682 Cornwall Resources ○ EPM7682 D'Aguilar Gold ○ EPM13361 D'Aguilar Gold ○ EPM15310 D'Aguilar Gold ○ EPM18410 Archer Resources ○ EPM14373 D'Aguilar Gold
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Peenam porphyry Au-Cu prospect discovered by BHP Gold in the late 80s targeting McLauglin style shear related, epithermal vein/diatreme/hot spring type Au-Ag mineralization. BHP Gold undertook a regional -80 mesh stream sediment sampling program with samples analysed for Au by bulk cyanide leach. Anomalous values were recorded in streams draining the Peenam area, centred on an area of strong quartz-sericite alteration. Rock chip and soil sampling confirmed the presence of low grade gold mineralization within the general area of hydrothermal alteration. BHP and subsequently their joint venture partner Keela Wee drilled 19 shallow reverse circulation drill holes outlining a broad area of low-grade gold mineralization (best result hole N6 106m at 0.16g/t Au). However, no copper assaying was undertaken. • D'Aguilar Gold picked up the ground in 2002 as part of a larger package of ground considered prospective for precious and base metal deposits in shear related Au or Cu-Au porphyry setting. The Mt Perry – Mt Rawdon fault system which hosts a number of porphyry gold and copper occurrences is thought to extend through the Peenam tenement. During 2006 D'Aguilar drilled three holes (PEE1-PEE3) with a best intersection of 48m at 0.23g/t Au and 0.22% Cu in PEE1. In 2010 one core hole (PEED001) and three reverse circulation percussion holes (PEEN01 – PEEN03) tested a magnetic high. PEED01 intersected a hornblende-feldspar porphyry with quartz veining and potassic feldspar and magnetite alteration with weak Cu and Au mineralization. In 2007 D'Aguilar contracted Geotech Airborne Ltd to fly a VTEM survey over a broad area around Peenam. The electromagnetic and magnetic data acquired was processed by Geodiscovery and included a 3D magnetic inversion model. • The results of drilling are historic data which has been reported by third parties to the Mines Department, now on open file and in the public domain. These data have been compiled and summarized by

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<tr><th>Project</th><th>Company</th><th>Hole_ID</th><th>GDA94_E</th><th>GDA94_N</th><th>RL</th><th>Azi_T</th><th>Azi_Mag</th><th>Dip</th><th>Hole_depth</th><th>Date</th><th>Data Source</th></tr>
<tr><td>Neara</td><td>BHP Gold</td><td>N8</td><td>421652</td><td>7081788</td><td>450</td><td>90</td><td>80</td><td>-70</td><td>90</td><td>6/05/1987</td><td>Hass & Wood 1988</td></tr>
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<tr><td>Neara</td><td>BHP Gold</td><td>N6</td><td>422012</td><td>7081686</td><td>450</td><td>287</td><td>277</td><td>-61.5</td><td>106.2</td><td>30/04/1987</td><td>Hass & Wood 1988</td></tr>
<tr><td>Peenam</td><td>D'Aguilar</td><td>PEE1</td><td>422084</td><td>7081673</td><td>454</td><td>215</td><td>205</td><td>-60</td><td>126</td><td>16/03/2006</td><td>Grayson 2007</td></tr>
<tr><td>Peenam</td><td>D'Aguilar</td><td>PEE2</td><td>422151</td><td>7081714</td><td>448</td><td>233</td><td>223</td><td>-60</td><td>96</td><td>21/03/2006</td><td>Grayson 2008</td></tr>
<tr><td>Peenam</td><td>D'Aguilar</td><td>PEE3</td><td>421892</td><td>7081848</td><td>491</td><td>160</td><td>150</td><td>-60</td><td>120</td><td>24/03/2006</td><td>Grayson 2009</td></tr>
<tr><td>Peenam</td><td>D'Aguilar</td><td>PEEN01</td><td>422127</td><td>7081699</td><td>446</td><td>0</td><td>0</td><td>-90</td><td>84</td><td>14/12/2009</td><td>Little 2010</td></tr>
<tr><td>Peenam</td><td>D'Aguilar</td><td>PEEN02</td><td>422103</td><td>7081747</td><td>453</td><td>0</td><td>0</td><td>-90</td><td>76</td><td>14/12/2009</td><td>Little 2011</td></tr>
<tr><td>Peenam</td><td>D'Aguilar</td><td>PEEN03</td><td>422264</td><td>7081695</td><td>449</td><td>0</td><td>0</td><td>-90</td><td>60</td><td>15/12/2009</td><td>Little 2012</td></tr>
<tr><td>Peenam</td><td>D'Aguilar</td><td>PEED01</td><td>422098</td><td>7081582</td><td>453</td><td>10</td><td>0</td><td>-60</td><td>287.8</td><td>16/12/2009</td><td>Little 2013</td></tr>
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• Diagrams in the text provide spatial context. Refer Figures 4 & 8 and Tables 2 & 3.</td></tr>
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	practiced to avoid misleading reporting of Exploration Results.	
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.	• Geological observations are based on historical maps lodged as part of statutory reporting. • Geophysical information is from D'Aguilar's VTEM survey over a broad area around Peenam. The electromagnetic and magnetic data acquired was processed by Geodiscovery. • Historical surface geochemical data has not been presented. The Canterbury survey reported here supersedes historical data.
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.	• Canterbury Resources are encouraged by the results of recent surface geochemical results and field observations of geology. • Drill testing anomalies is planned.