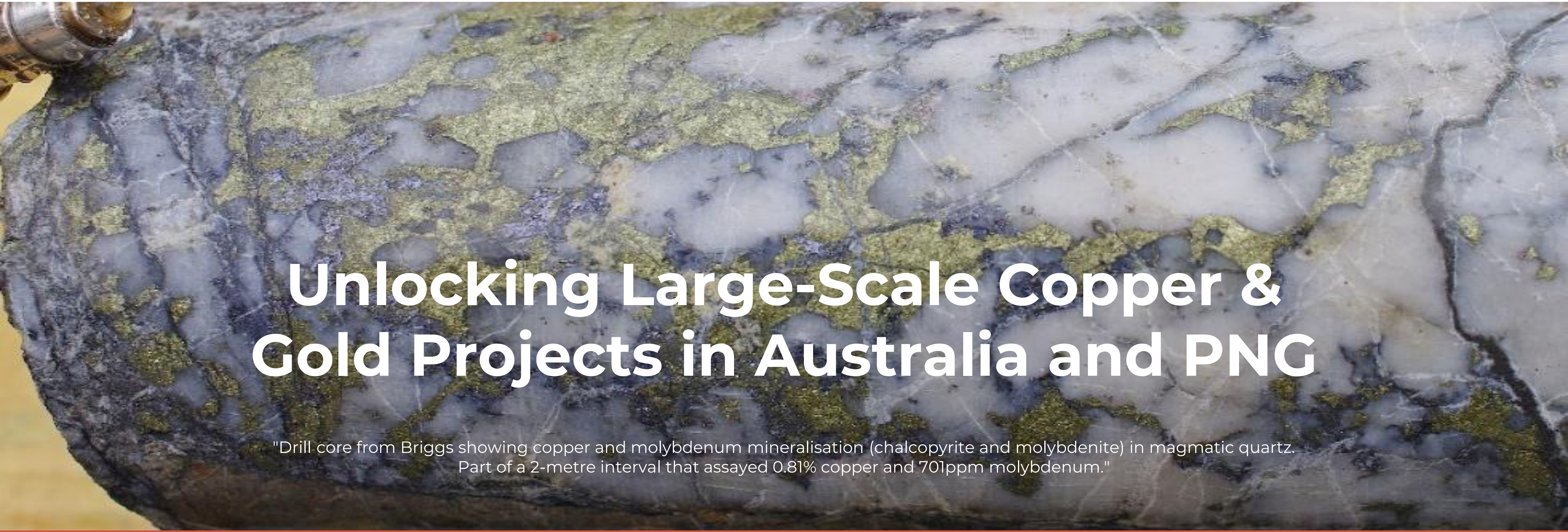
CANTERBURY RESOURCES

Investor Presentation

June 2025



Unlocking Large-Scale Copper & Gold Projects in Australia and PNG

"Drill core from Briggs showing copper and molybdenum mineralisation (chalcopyrite and molybdenite) in magmatic quartz. Part of a 2-metre interval that assayed 0.81% copper and 701ppm molybdenum."

Authorised for release by Grant Craighead, Managing Director

Canterbury Resources Limited (ASX: CBY)

Overview: Why invest in Canterbury Resources – ASX: CBY

- Owns **large, high-potential copper and gold projects** in Australia and PNG
- **Partnerships at most projects** (Rio Tinto, Alma Metals, Syndicate Minerals)
  - Partners provide funding, we retain upside
- Briggs Project technical & financial parameters **released soon** (August 2025)
  - One of Australia's largest, undeveloped copper projects
  - Easy-to-process ore, low strip ratio, great infrastructure = **lower operating costs**
- **Copper demand rising** – essential for EVs, clean energy, infrastructure
  - Looming market deficits driving higher prices
- **Low market cap** = high leverage to success

The Big Picture – Copper

- **Global demand for copper is rising**, driven by the transition to electric vehicles, renewable energy, and modern infrastructure

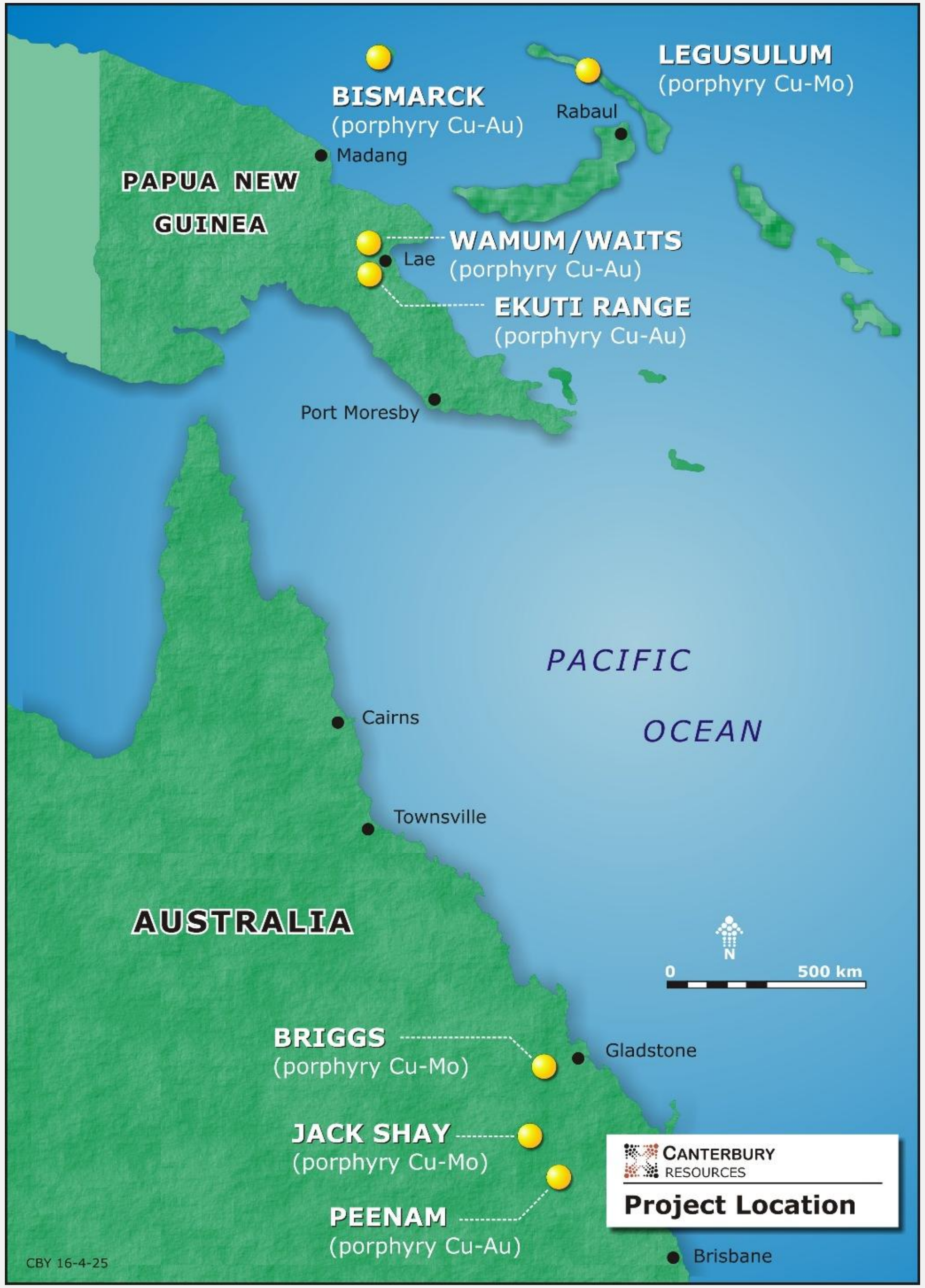
- **Supply isn't keeping up**, with average grades declining at existing mines and a limited pipeline of new mine development opportunities

- Supply/demand deficits are putting upward pressure on prices, making **quality copper projects highly sought after**

- **Corporate action** in the copper sector – BHP/Ludin (Filo del Sol), MAC Copper (CSA Mine), Xanadu Mines (Kharmagtai), New World Resources (Antler)

Unlocking Copper & Gold value

- **CBY exploring porphyry related Cu ±Au ±Mo systems in QLD & PNG**
  - Multiple potential 'company-maker' assets generated
- **Most advanced asset is Briggs – a very large-scale development opportunity**
  - Scoping Study results to be released in August
  - Progressive results very encouraging*
- **Most CBY activities are funded by third parties:**
  - Current JV partners are Rio Tinto, Alma Metals & Syndicate Minerals
- **Corporate activity for copper assets:**
  - Cash bids for Xanadu Mines (ASX XAM) & New World Resources (ASX NWC). Sale of CSA mine (ASX MAC). Acquisition of Filo del Sol (BHP, Lundin)



* Refer CBY ASX release 3 April 2025

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Canterbury Resources (ASX: CBY)

Capital Structure	June 2025
Fully Paid Shares	207.4 million
Share Price (24 June 2025)	$0.03
Market Capitalisation	$6 million
6c options (expire 30 June 2025)	2.5 million
8c options (expire 31 December 2025)	5.0 million
5c options (expire 30 June 2026)	2.4 million
8c options (expire 30 June 2026)	5.0 million
5c options (expire 31 December 2026)	5.0 million
7c options (expire 30 June 2027)	4.8 million
Debt (31 March 2025)	$0.3 million
Cash (31 March 2025)	$0.9 million

Board and Management:

- **John Anderson** – Chairman
- **Grant Craighead** – Managing Director
- **Michael Erceg** – Executive Director
- **Ross Moller** – Director & Joint Company Secretary
- **Robyn Watts** – Director
- **Laura Newell** – Joint Company Secretary

Major shareholders:

- Directors **13.0%**
- Syndicate Minerals **6.4%**
- Alma Metals **5.0%**

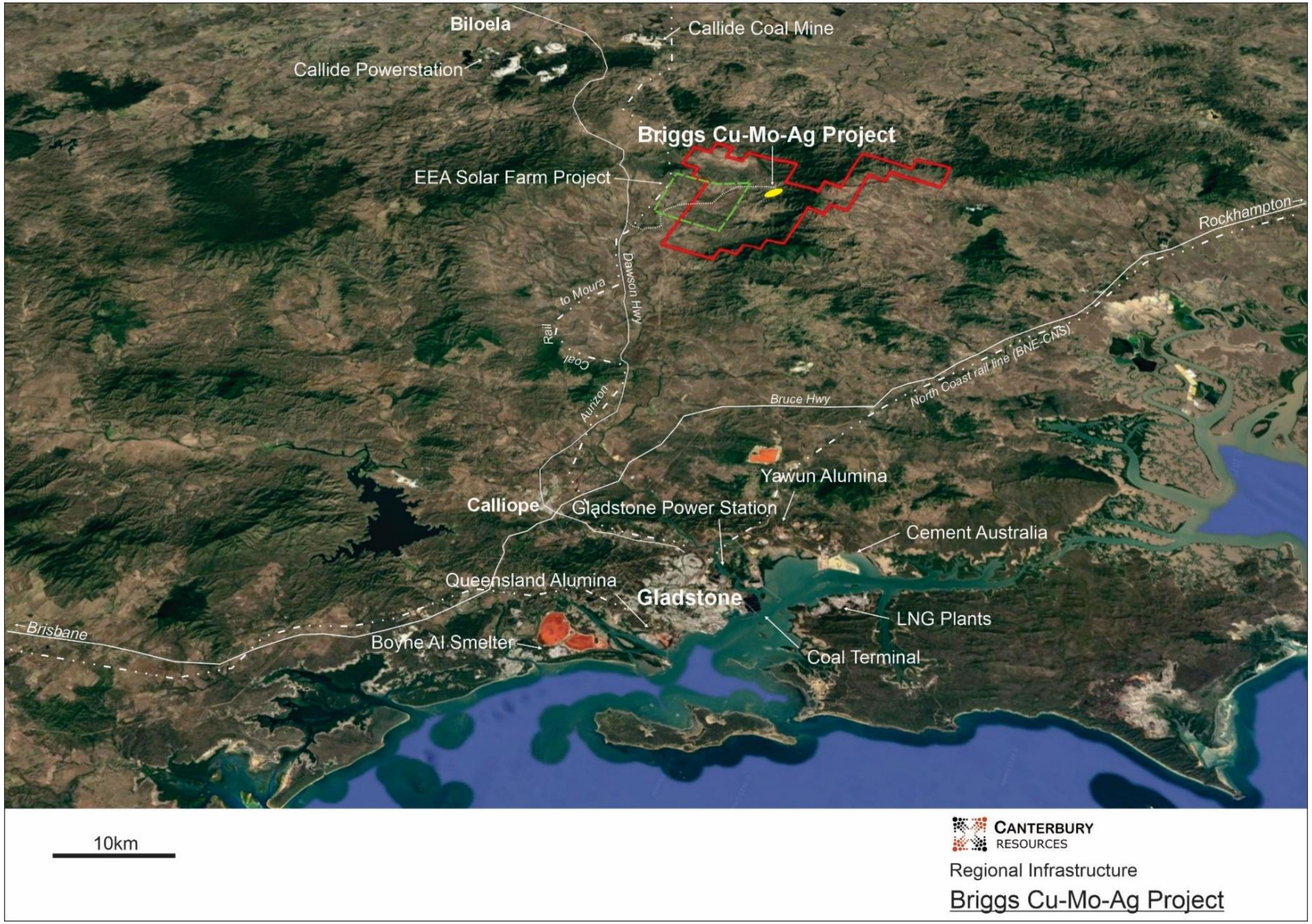
Briggs Copper Project, Qld (CBY 49%, Alma 51%)

Large resource, great location

- 60km from major industrial port
- Excellent infrastructure: road, rail, power & gas pipelines all nearby
- Large-scale open pit, with low indicative strip ratio
- Outstanding metallurgy: simple processing recovers >94% of copper into saleable concentrate
- Low sovereign risk

Scoping Study outcomes to be released in mid-August 2025

Alma Metals sole-funding



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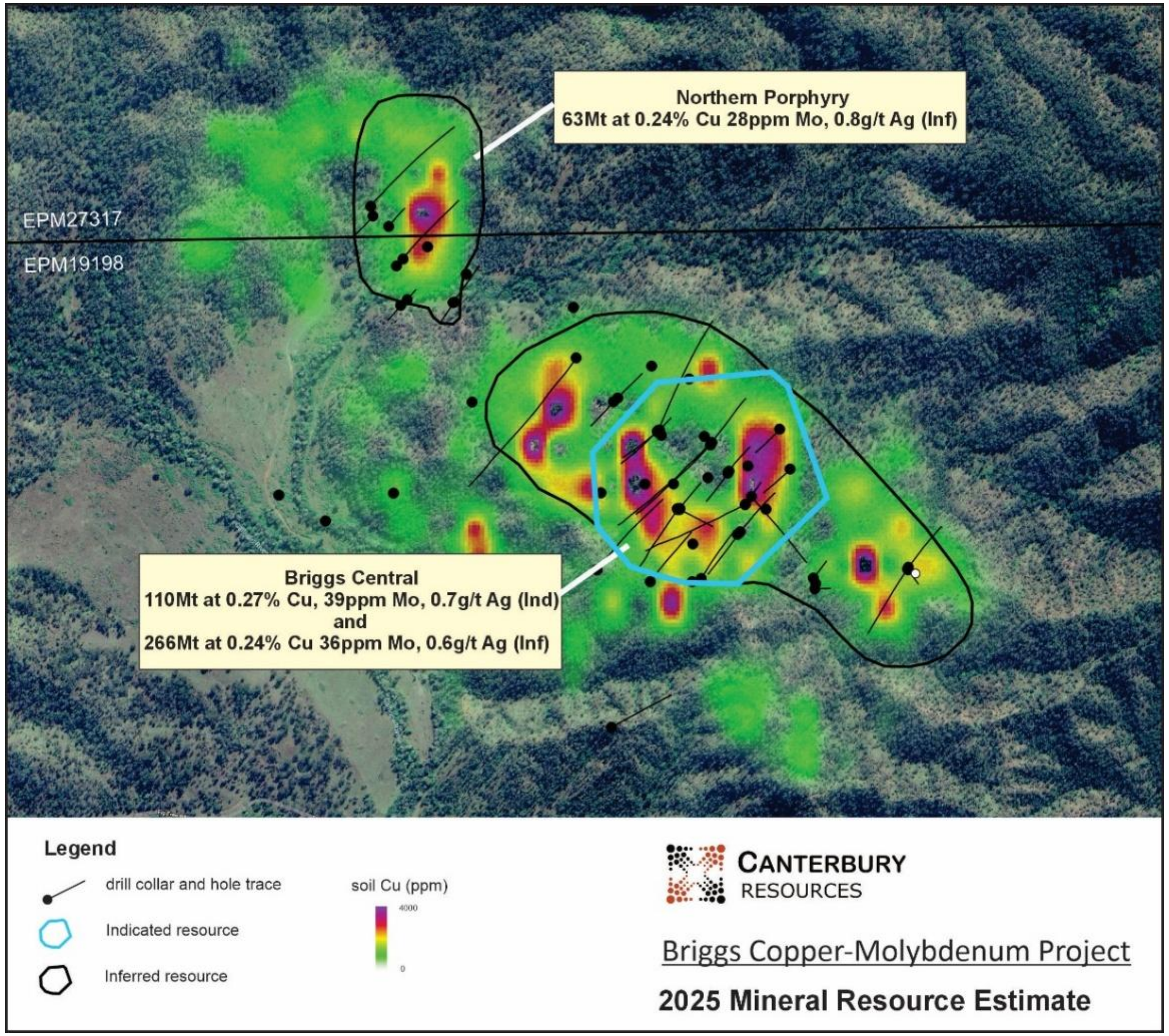
Briggs - Mineral Resource Estimate Update



Briggs MRE (at selected cut-off grades)*

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

Mineral Resource Estimate (MRE) Updated April 2025

- ~7% increase in contained Cu & ~20% increase in contained Mo versus to the 2023 estimate
  - Converted 110Mt into Indicated Resources
  - Contains 2Mt Cu metal at 0.15% Cu cut-off, plus 73Mlb Mo & 16.5Moz Ag

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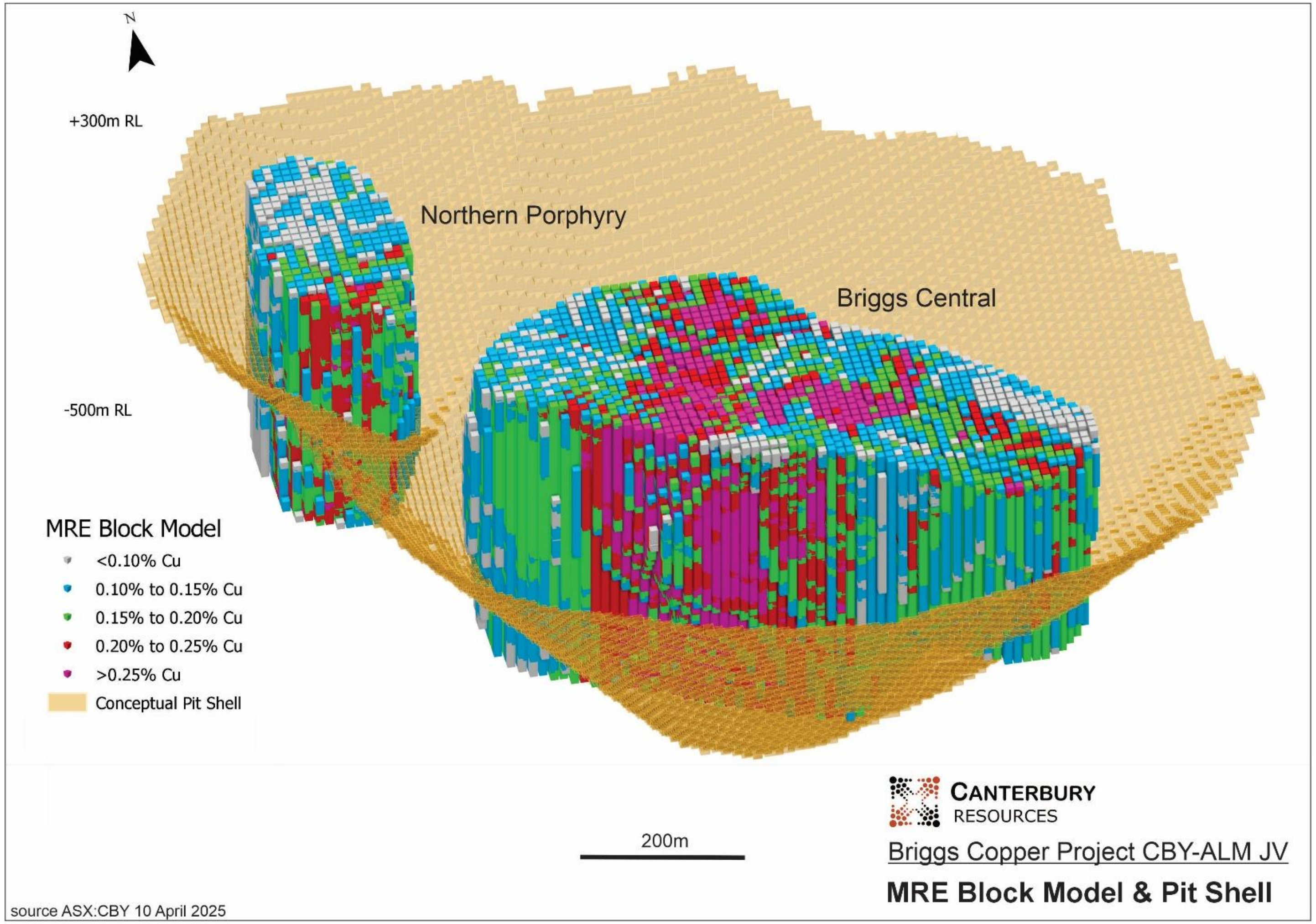
* Refer CBY ASX release 10 April 2025. Canterbury is not aware of any new information or data that materially affects the MREs and that all material assumptions and technical parameters underpinning the MREs continue to apply and have not materially changed.

Briggs – Conceptual Open Pit

Conceptual Open Pit

- 800m deep open pit designed in the 2025 MRE to demonstrate RPEEE* based on the following assumptions:
  - Prices: US$4.50/lb Cu and US$28/lb Mo
  - Recoveries: 94% Cu and 66% Mo
  - Processing costs: A$7/t
  - Mining costs: A$3.60/t at 15Mtpa ROM
  - G&A costs: A$1.56/t
  - TC/RC US$30/t and US$0.03/lb
  - Conc transport costs: A$85/t to China
  - State royalty 5% for Cu, 2.7% for Mo

Detailed pit optimisation & mine scheduling in progress for the 2025 Scoping Study



*RPEEE = JORC requirement demonstrating Reasonable Prospects for Eventual Economic Extraction
Refer CBY ASX release 10 April 2025

Briggs Ore – Excellent Metallurgy

Outstanding Test Work Results*

- Batch & locked-cycle flotation test work completed – optimization continues
- Flotation delivers high recoveries into marketable concentrates at a coarse primary grind:
  - 94-95% Cu recovery
  - 23-29% Cu concentrate grade
  - 62-73% Mo recovery
  - Payable silver grades in Cu con (54-72g/t Ag)
- Relatively coarse primary grind size of 150µm to 212µm offers potential for low power consumption
- Comminution work indicates mineralisation is competent, hard and well within industry norms
- Flotation kinetics are rapid and reagent consumption is low

Locked cycle final copper concentrate for Briggs (Intrusive Master Composite, Cycle 6)

* Refer CBY ASX release 3 April 2025

Briggs Scoping Study – In Progress

- **Simple, proven processing works well across all rock types**
  Test work results demonstrate high **94–95% recovery of copper** cost-effectively into a highly marketable concentrate via conventional crushing, grinding & flotation

- **Bonus: Valuable by-products**
  Approximately **70% of the molybdenum** reports to the copper concentrate and evaluation of a separate molybdenum cleaner circuit may capture more value

- **Mining plan, simple and cost-effective**
  Bulk mining and a **very low strip ratio** underpin low operating costs/tonne of ore, with opportunities to chase shallow **higher-grade copper zones** in the early years of production

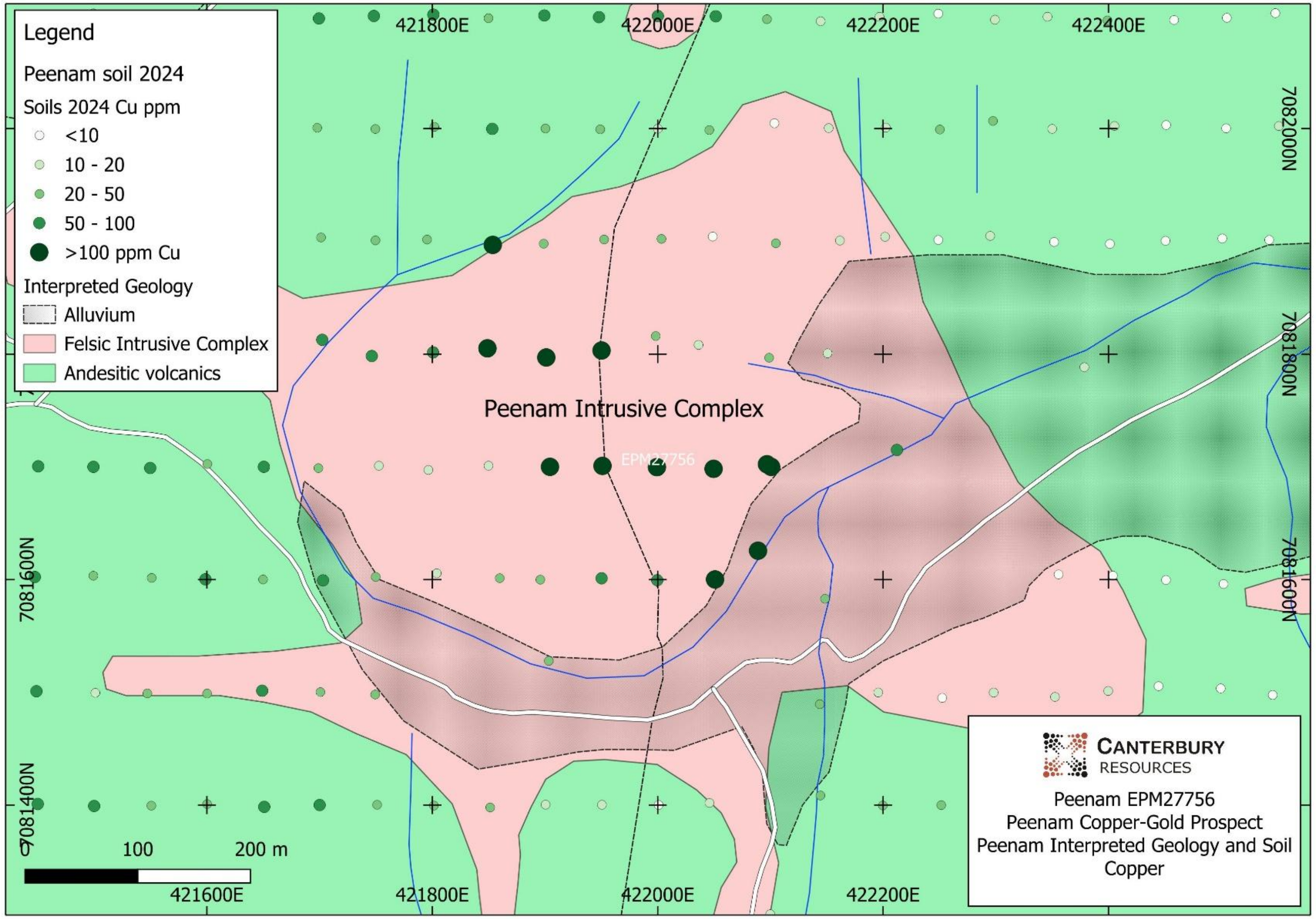
- **Scoping Study results expected soon**
  Mining studies, mineral processing studies and tailings management assessment are all in progress, with technical data to inform the **project financial model**, quantifying capital and operating costs, plus indicative financial returns, for a large-scale operation

Briggs 2025 & 2026 Plans

- Scoping Study on track for completion in August 2025
  - Transition into pre-feasibility studies
- Drilling recommencing July 2025
  - 1st hole is ~900m and crosses the entire system, testing a VTEM target at depth ($250k CEI funding support from QLD Govt)
  - Infill & extension drilling planned in 2H 2025 & 2026
    - Aiming to expand & enhance the Indicated Resource component of the Mineral Resource
      - Results are a key input for pre-feasibility studies
      - 29 holes (8,000m) designed to date
- Additional metallurgical test work to optimise the processing flowsheet

Peenam Cu-Au Prospect, Qld (CBY 100%)

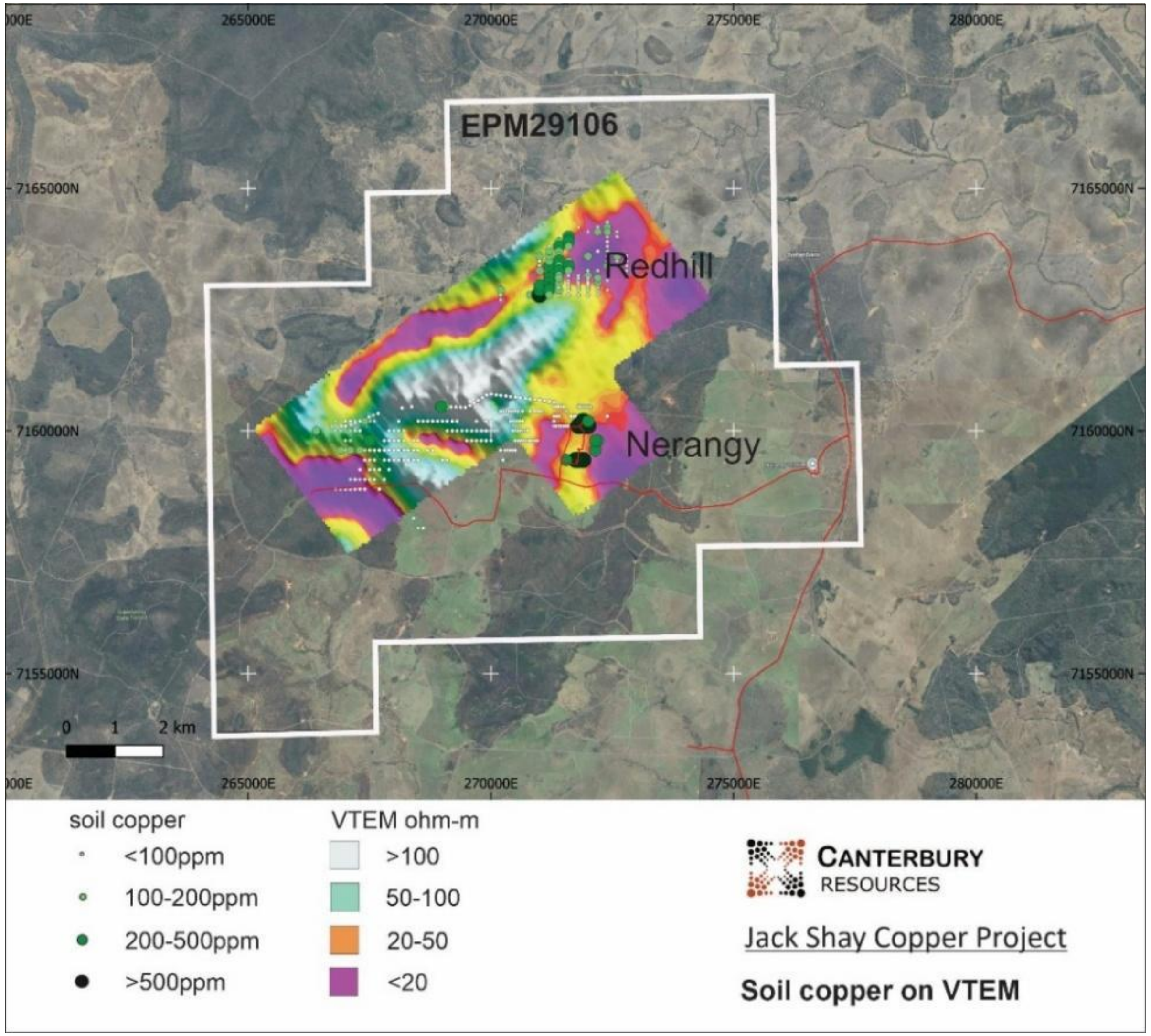
- Prospective for large-scale porphyry related copper-gold mineralisation
- Located 150km NW of Brisbane
- Historical exploration focused on gold
  - Significant results in shallow drilling e.g. PEE01 48m at 0.22% Cu & 0.23g/t Au
- Soil sampling & mapping completed in 2024
  - Coincident Cu & Au in soil anomaly
  - Interpreted magnetic and VTEM data is consistent with a large mineralized porphyry system
- Design and permitting of a 4-hole (800m) scout drilling program in progress

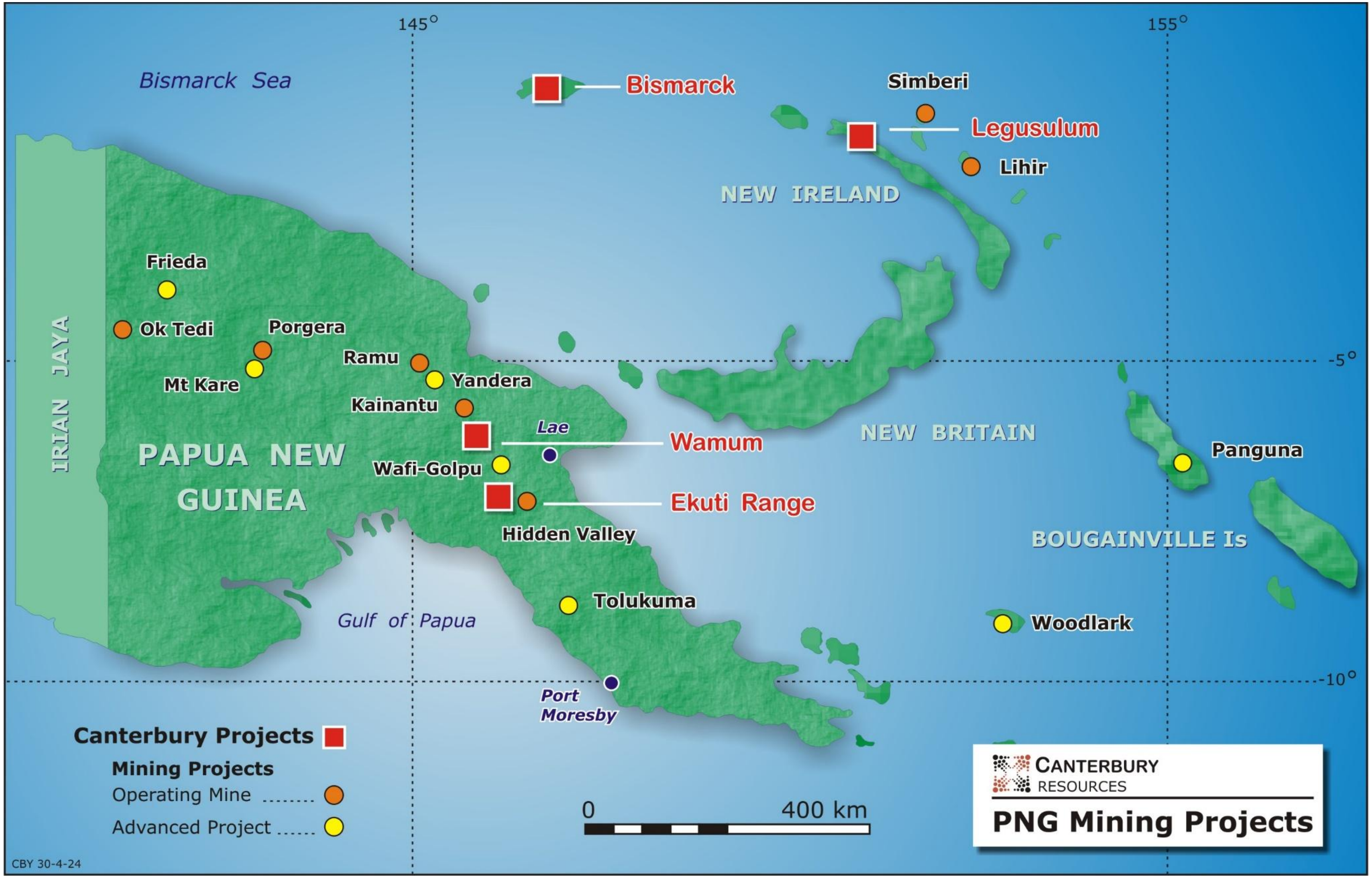


Jack Shay Prospect, Qld* (CBY 100%)

- Recently completed acquisition
- Prospective for multiple styles of mineralisation - two undrilled targets of immediate interest:
    - Nerangy Cu-Mo porphyry prospect
    - Red Hill Ni-Cu-Co-Pt prospect
- Located 310km NW of Brisbane
- Area has limited outcrop - 2025 exploration plans include shallow drilling aimed testing bedrock geology and geochemistry
    - Design and permitting of a ~40-hole air-core drilling program in progress

Refer CBY ASX release 23 May 2025





Papua New Guinea - A Resource Rich Region

PNG - Morobe Province

Strategic tenements in a mineral rich region

Wamum Project (CBY 100%) – porphyry copper-gold deposits & targets

- Wamum Creek: 141.5Mt at 0.18g/t Au, 0.31% Cu (0.8Moz Au, 435kt Cu)***
- Idzan Creek: 137.3Mt at 0.53g/t Au, 0.24% Cu (2.3Moz Au, 327kt Cu)***
- Waits Creek: undrilled Cu-Au anomaly, with supporting geophysics

Ekuti Range Project (CBY 100%) – multiple targets

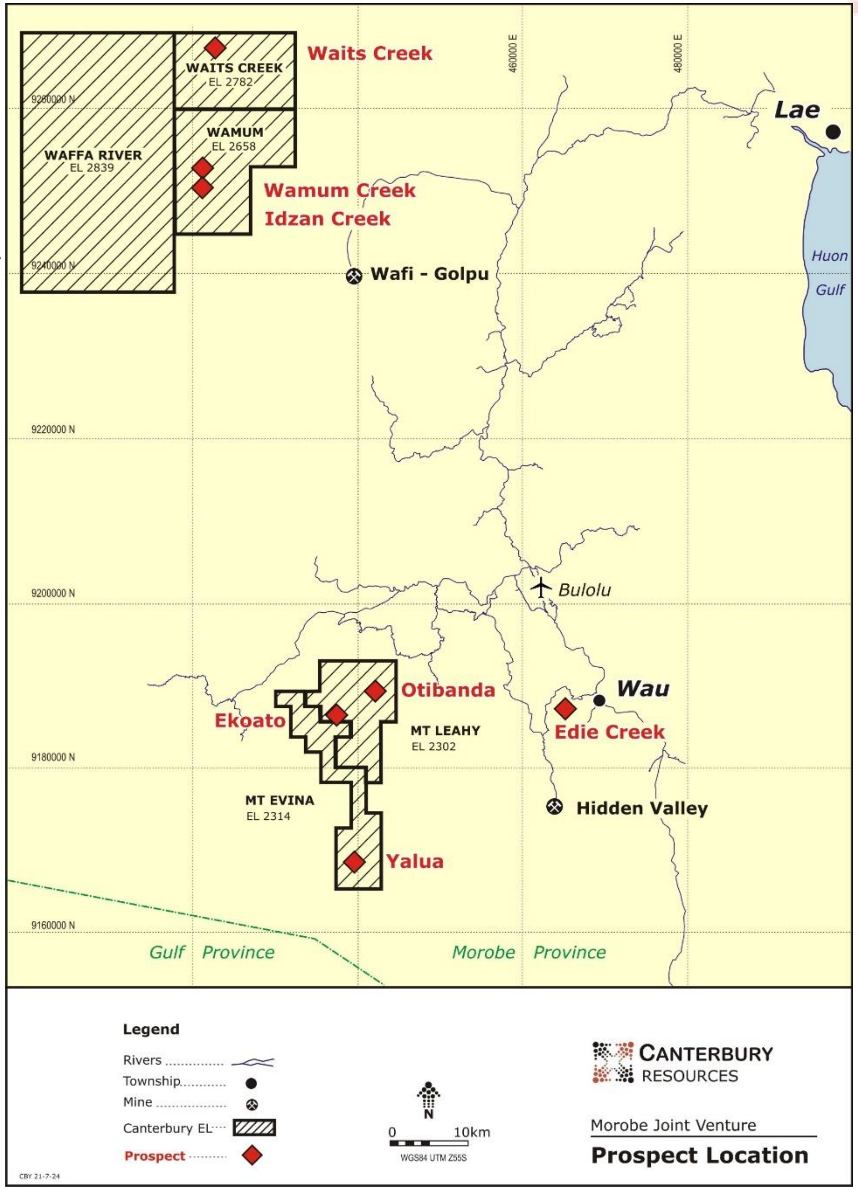
- Large porphyry Cu-Mo ±Au targets at Yalua & Bobanda
- High-grade Au-basemetal lodes at Otibanda, Waikanda & Ekoato

Wafi-Golpu Project (Newmont & Harmony Gold 50/50 JV)*

- 21.7Moz Au & 7.5Mt Cu in Mineral Resources
- Granting of SML awaited

Hidden Valley Gold Mine (Harmony Gold)**

- ~140koz pa Au production
- **Syndicate investing US$20M to earn 70% JV interest**



* Refer Newmont website: "operations.newmont.com/reserves-and-resources"
** Refer Harmony Gold release 05/09/2024 "Results for 12 months ending 30 June 2024"
*** 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.

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PNG - Morobe Province

Wamum Project (EL's 2658 & 2752)

- High level porphyry Cu-Au systems
  - 20-40km from world-class Wafi-Golpu deposit
- Resources outlined at Idzan Creek & Wamum Creek containing 3.16Moz Au & 792kt Cu*
  - Mineralisation open in several directions
- Mapping & sampling recently completed at Waits Creek/Haiya Creek, with multiple areas of interest observed:
  - Skarn & porphyry related alteration & mineralisation
  - Rock chip & drainage samples being processed
    - Assay results awaited
- Large-scale, undrilled targets being generated, associated with a major circular feature

View north from Waits Creek area towards the Waffa & Markham rivers

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* Refer CBY ASX release 26 November 2020

PNG - Morobe Province

Ekuti Range Project (EL's 2302 & 2314)

- High-grade Cu-Au mineralisation hosted in quartz veins
  - Narrow lodes, typically 1-5m with extensive strike length
  - Historic scout drilling on 3 lodes (Otibanda, Waikanda & Ekoato) provided encouraging results
    - Analogous to Kainantu
  - Currently assessing logistics of track access & drill pads at Otibanda for a potential drill program

- High level porphyry Cu ±Mo ±Au systems
  - Yalua target – large diorite intrusion with quartz stockwork halo
    - Outlined by grid-based soil sampling & mapping, with a coincident strong magnetic anomaly

Ekoato lode exposed in artisanal workings

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Summary

A High Leverage Copper-Gold Explorer

- Low market capitalisation, large-scale targets, active exploration – **high leverage for investors**
- **'Company-maker'** opportunities available across the project portfolio
- **High-impact activities funded** by project partners (Rio Tinto, Alma Metals & Syndicate Minerals)
  - Scoping Study nearing completion at Briggs, with very encouraging progressive results
  - Generating & refining drill targets across the portfolio
- **Mineral Resources established** at three deposits (contained metal of 1.2Mt Cu & 3.2Moz Au)

Idzan Creek	Inferred Mineral Resource	137.3Mt at 0.24% Cu & 0.53g/t Au
Wamum Creek	Inferred Mineral Resource	141.5Mt at 0.31% Cu & 0.18g/t Au
Briggs	Indicated Mineral Resource	110Mt at 0.27% Cu & 39ppm Mo
Briggs	Inferred Mineral Resource	329Mt at 0.24% Cu & 34ppm Mo

- **Positive copper & gold price environment**
  - Shortage of significant copper development assets and increasing corporate activity

Disclaimer & Competent Person's Statement

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COMPETENT PERSON'S 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 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 JORC Code. 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. 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 JORC 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 JORC 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.


Briggs drilling 2024

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Thank you

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