

17 October 2022

Appendix 4G

Canterbury Resources Limited has issued the Appendix 4G as attached.

On behalf of the Board



Veronique Morgan-Smith
Company Secretary

Appendix 4G

Key to Disclosures

Corporate Governance Council Principles and Recommendations

Name of entity

CANTERBURY RESOURCES LIMITED

ABN/ARBN

59 152 189 369

Financial year ended:

30 JUNE 2022

Our corporate governance statement¹ for the period above can be found at:²

- These pages of our annual report:
- This URL on our website: www.canterburyresources.com.au/about-us/corporate-governance

The Corporate Governance Statement is accurate and up to date as at 30 June 2022 and has been approved by the board.

The annexure includes a key to where our corporate governance disclosures can be located.³

Date: 17/10/2022

Name of authorised officer authorising lodgement: Veronique Morgan-Smith, company secretary

¹ "Corporate governance statement" is defined in Listing Rule 19.12 to mean the statement referred to in Listing Rule 4.10.3 which discloses the extent to which an entity has followed the recommendations set by the ASX Corporate Governance Council during a particular reporting period.

Listing Rule 4.10.3 requires an entity that is included in the official list as an ASX Listing to include in its annual report either a corporate governance statement that meets the requirements of that rule or the URL of the page on its website where such a statement is located. The corporate governance statement must disclose the extent to which the entity has followed the recommendations set by the ASX Corporate Governance Council during the reporting period. If the entity has not followed a recommendation for any part of the reporting period, its corporate governance statement must separately identify that recommendation and the period during which it was not followed and state its reasons for not following the recommendation and what (if any) alternative governance practices it adopted in lieu of the recommendation during that period.

Under Listing Rule 4.7.4, if an entity chooses to include its corporate governance statement on its website rather than in its annual report, it must lodge a copy of the corporate governance statement with ASX at the same time as it lodges its annual report with ASX. The corporate governance statement must be current as at the effective date specified in that statement for the purposes of Listing Rule 4.10.3.

Under Listing Rule 4.7.3, an entity must also lodge with ASX a completed Appendix 4G at the same time as it lodges its annual report with ASX. The Appendix 4G serves a dual purpose. It acts as a key designed to assist readers to locate the governance disclosures made by a listed entity under Listing Rule 4.10.3 and under the ASX Corporate Governance Council's recommendations. It also acts as a verification tool for listed entities to confirm that they have met the disclosure requirements of Listing Rule 4.10.3.

The Appendix 4G is not a substitute for, and is not to be confused with, the entity's corporate governance statement. They serve different purposes and an entity must produce each of them separately.

² Tick whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where your corporate governance statement can be found. You can, if you wish, delete the option which is not applicable.

³ Throughout this form, where you are given two or more options to select, you can, if you wish, delete any option which is not applicable and just retain the option that is applicable. If you select an option that includes "OR" at the end of the selection and you delete the other options, you can also, if you wish, delete the "OR" at the end of the selection.

See notes 4 and 5 below for further instructions on how to complete this form.

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	<input checked="" type="checkbox"/> and we have disclosed a copy of our board charter in our Policy Booklet available at: www.canterburyresources.com.au/about-us/corporate-governance	
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	<input checked="" type="checkbox"/>	
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	<input checked="" type="checkbox"/>	
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	<input checked="" type="checkbox"/>	
1.5	A listed entity should: (a) have and disclose a diversity policy; (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the		<input checked="" type="checkbox"/> set out the reasons for not following paragraph (c) in our Corporate Governance Statement and we have disclosed a copy of our diversity policy in our Policy Booklet available at: www.canterburyresources.com.au/about-us/corporate-governance

⁴ Tick the box in this column only if you have followed the relevant recommendation **in full** for the **whole** of the period above. Where the recommendation has a disclosure obligation attached, you must insert the location where that disclosure has been made, where indicated by the line with “*insert location*” underneath. If the disclosure in question has been made in your corporate governance statement, you need only insert “our corporate governance statement”. If the disclosure has been made in your annual report, you should insert the page number(s) of your annual report (eg “pages 10-12 of our annual report”). If the disclosure has been made on your website, you should insert the URL of the web page where the disclosure has been made or can be accessed (eg “www.entityname.com.au/corporate-governance/charters/”).

⁵ If you have followed all of the Council’s recommendations **in full** for the **whole** of the period above, you can, if you wish, delete this column from the form and re-format it.

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
<p>composition of its board, senior executives and workforce generally; and</p> <p>(c) disclose in relation to each reporting period:</p> <p>(1) the measurable objectives set for that period to achieve gender diversity;</p> <p>(2) the entity's progress towards achieving those objectives; and</p> <p>(3) either:</p> <p>(A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or</p> <p>(B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.</p> <p>If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p>		
<p>1.6 A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) in our Corporate Governance Statement and in our Policy Booklet both available at:</p> <p>www.canterburyresources.com.au/about-us/corporate-governance</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process in our Annual Report for FY 2021-2022.</p>	
<p>1.7 A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) in our Corporate Governance Statement and in our Policy Booklet both available at:</p> <p>www.canterburyresources.com.au/about-us/corporate-governance</p>	

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
	(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	and whether a performance evaluation was undertaken for the reporting period in accordance with that process in our Annual Report for FY 2021-2022.	
PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed a copy of the charter of the committee in our Policy Booklet available at: www.canterburyresources.com.au/about-us/corporate-governance and the information referred to in paragraphs (4) and (5) in our Corporate Governance Statement and in the Annual Report for FY2021-2022.</p>	
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed our board skills matrix in our Corporate Governance Statement available at: www.canterburyresources.com.au/about-us/corporate-governance and in the Annual Report for FY2021-2022</p>	
2.3	<p>A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest,</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the names of the directors considered by the board to be independent directors at: in our Corporate Governance Statement available at: www.canterburyresources.com.au/about-us/corporate-governance and in the Annual Report for FY2021-2022.</p>	

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
	position or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	and, where applicable, the information referred to in paragraph (b) at: ...n/a..... and the length of service of each director in the Annual Report for FY2021-2022.	
2.4	A majority of the board of a listed entity should be independent directors.	<input checked="" type="checkbox"/>	
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	<input checked="" type="checkbox"/>	
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	<input checked="" type="checkbox"/>	
PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	<input checked="" type="checkbox"/> and we have disclosed our values in our Corporate Governance Statement available at: www.canterburyresources.com.au/about-us/corporate-governance	
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	<input checked="" type="checkbox"/> and we have disclosed our code of conduct in our Policy Booklet available at: www.canterburyresources.com.au/about-us/corporate-governance	
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	<input checked="" type="checkbox"/> and we have disclosed our whistleblower policy in our Policy Booklet available at: www.canterburyresources.com.au/about-us/corporate-governance	
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and	<input checked="" type="checkbox"/>	

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
(b) ensure that the board or committee of the board is informed of any material breaches of that policy.	and we have disclosed our anti-bribery and corruption policy in our Policy Booklet available at: www.canterburyresources.com.au/about-us/corporate-governance	
PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS		
4.1 The board of a listed entity should: (a) have an audit committee which: (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, and disclose: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.	<input checked="" type="checkbox"/> and we have disclosed a copy of the charter of the committee in our Policy Booklet available at: www.canterburyresources.com.au/about-us/corporate-governance and the information referred to in paragraphs (4) and (5) in the Annual Report for FY 2021-2022 and www.canterburyresources.com.au/about-us	
4.2 The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	<input checked="" type="checkbox"/>	

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
4.3	A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	<input checked="" type="checkbox"/>	
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	<input checked="" type="checkbox"/> and we have disclosed our continuous disclosure compliance policy in our Policy Booklet available at: www.canterburyresources.com.au/about-us/corporate-governance	
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	<input checked="" type="checkbox"/>	
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	<input checked="" type="checkbox"/>	
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	<input checked="" type="checkbox"/> and we have disclosed information about us and our governance on our website at: www.canterburyresources.com.au/about-us/corporate-governance	
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	<input checked="" type="checkbox"/>	
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	<input checked="" type="checkbox"/> and we have disclosed how we facilitate and encourage participation at meetings of security holders in our Corporate Governance Statement and in our Policy Booklet both available at: www.canterburyresources.com.au/about-us/corporate-governance	
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	<input checked="" type="checkbox"/>	

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	<input checked="" type="checkbox"/>	
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	<input checked="" type="checkbox"/> and we have disclosed a copy of the charter of the committee in our Policy Booklet available at: www.canterburyresources.com.au/about-us/corporate-governance and the information referred to in paragraphs (4) and (5) in our Corporate Governance Statement available at: www.canterburyresources.com.au/about-us/corporate-governance and in the Annual Report for FY2021-2022	
7.2	<p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<input checked="" type="checkbox"/> and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period in the Annual Report for FY2021-2022	
7.3	<p>A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually</p>	<input checked="" type="checkbox"/> and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes in our Corporate Governance Statement available at:	

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
	improving the effectiveness of its governance, risk management and internal control processes.	www.canterburyresources.com.au/about-us/corporate-governance	
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	<input checked="" type="checkbox"/> and we have disclosed whether we have any material exposure to environmental and social risks in our Corporate Governance Statement available at: www.canterburyresources.com.au/about-us/corporate-governance and, if we do, how we manage or intend to manage those risks at: www.canterburyresources.com.au/about-us/corporate-governance	
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	The board of a listed entity should: <ul style="list-style-type: none"> (a) have a remuneration committee which: <ul style="list-style-type: none"> (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: <ul style="list-style-type: none"> (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive. 	<input checked="" type="checkbox"/> and we have disclosed a copy of the charter of the committee at: www.canterburyresources.com.au/about-us/corporate-governance and the information referred to in paragraphs (4) and (5) at: www.canterburyresources.com.au/about-us/corporate-governance and in the Annual Report for FY 2021-2022	
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	<input checked="" type="checkbox"/> and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at: www.canterburyresources.com.au/about-us/corporate-governance	

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed our policy on this issue or a summary of it at: www.canterburyresources.com.au/about-us/corporate-governance</p>	

17 October 2022

Update of the Corporate Governance Statement

Canterbury Resources Limited has updated its Corporate Governance Statement as attached.

On behalf of the Board



Veronique Morgan-Smith
Company Secretary

The Board, by resolution dated 2 September 2022 following the review by the Corporate Governance Committee for the year ended 30 June 2022, resolved to adopt the updated Corporate Governance Statement and Skills Matrix as follows:

Corporate Governance Principles and Recommendations (4th Edition)		
Recommendation	Compliance at 30/06/22	
Principle 1 / Lay solid foundations for management and oversight		
<p>Recommendation 1.1</p> <p>A listed entity should have and disclose a board charter setting out:</p> <p>(a) the respective roles and responsibilities of its board and management; and</p> <p>(b) those matters expressly reserved to the board and those delegated to management.</p>	Yes	<p>The monitoring and ultimate control of the business of the Company is vested in the Board. The Board's primary responsibility is to oversee Canterbury's business activities and management for the benefit of its Shareholders. The Board is accountable to the Shareholders for the performance of Canterbury and has overall responsibility for its operations.</p> <p>The responsibility for the day-to-day operation and administration of Canterbury is delegated by the Board to the Managing Director supported by Executive Director(s). The Board ensures that the Managing Director, Executive Director(s) and the management team are appropriately qualified and experienced to discharge their responsibilities and that procedures are in place to assess the performance of the Managing Director, Executive Directors and management.</p> <p>Canterbury has disclosed further detail on the respective roles and responsibilities of its Board and management, and the functions reserved by the Board and those delegated to senior management, in Canterbury's Board Charter.</p> <p>This information is available in the document "Canterbury Resources Policies" on Canterbury's website at www.canterburyresources.com.au/about-us under Corporate Governance.</p>
<p>Recommendation 1.2</p> <p>A listed entity should:</p> <p>(a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and</p> <p>(b) provide security holders with all material information in its possession relevant to a decision on</p>	Yes	<p>When a new member is to be appointed to the Board, consideration is given to seeking a candidate that has relevant experience, time availability to devote to the position of Director and appropriate skills and expertise that will increase or enhance board diversity and effectiveness, to provide the expertise to achieve the strategic and economic goals of the Canterbury Group.</p> <p>Canterbury undertakes a number of checks before appointing a person or putting forward to security holders a candidate for election as a Director and provides material information to shareholders about a candidate for election or re-election.</p>

Corporate Governance Principles and Recommendations (4th Edition)		
Recommendation	Compliance at 30/06/22	
whether or not to elect or re-elect a director.		<p>Canterbury's Nomination Committee provides recommendations to assist the Board of Directors with ensuring that appropriate checks and references are taken for new Directors and key executives, and that effective induction and education procedures exist for new Board appointees and key executives. These include checks as to the person's character, experience and education.</p> <p>Information provided to security holders in the Notice of Meeting includes: biographical details and the skills the candidates bring to the Board; details of any other material directorships currently held by the candidate; details of any interest, position, association or relationship that might influence, or reasonably be perceived to influence, in a material respect his or her capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of Canterbury and its security holders generally.</p>
<p>Recommendation 1.3</p> <p>A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.</p>	Yes	<p>It is the Company's practice and policy to obtain a written agreement with each Director and senior executive setting out their terms of appointment. These agreements take the form of letters of appointment in the case of Non-Executive Directors and employment or service contracts in the case of Executive Directors or other senior executives.</p> <p>For each Non-Executive Director, the agreement generally sets out the following: the terms of appointment; the time commitment envisaged, including any expectations regarding involvement with committee work and any other special duties attaching to the positions; remuneration, including superannuation entitlements; the requirement to disclose Directors' interests and any matters that may affect Directors' independence; the requirement to comply with key corporate policies, including Canterbury's Corporate Code of Conduct and its Securities Trading Policy; Canterbury's policy on when Directors may seek independent professional advice at the expense of Canterbury (which is generally whenever Directors, especially Non-Executive Directors, judge such advice necessary for them to discharge their responsibilities as Directors); indemnity and insurance arrangements; ongoing rights of access to corporate information; and ongoing confidentiality obligations.</p> <p>In the case of Executive Directors or other senior executives, the agreements generally set out the information above (to the extent applicable), as well as: descriptions of their</p>

Corporate Governance Principles and Recommendations (4th Edition)		
Recommendation	Compliance at 30/06/22	
		<p>positions, duties and responsibilities; the persons or bodies to whom they report; the circumstances in which their services may be terminated; and any entitlements on termination.</p> <p>Canterbury is required under the ASX Listing Rules to disclose the material terms of any employment, service or consultancy agreement it or a subsidiary enters into with its Managing Director, any of its Directors, and any other person or entity who is a related party of its Managing Director or any of its Directors. It is also required to disclose any material variation to such an agreement.</p>
<p>Recommendation 1.4</p> <p>The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.</p>	Yes	<p>The Company Secretary of Canterbury is accountable directly to the Board, through the Chairperson, on all matters to do with the proper functioning of the Board. The Company Secretary plays an important role in supporting the effectiveness of the Board and its Committees.</p> <p>The role of the Company Secretary includes: advising the Board and its Committees on governance matters; monitoring that Board and Committee policies and procedures are followed; co-ordinating the timely completion and despatch of Board and Committee papers; ensuring that the business at Board and Committee meetings is accurately captured in the minutes; and helping to organise and facilitate the induction and professional development of Directors. Each Director is able to communicate directly with the Company Secretary and vice versa. The decision to appoint or remove a Company Secretary is made or approved by the Board.</p>
<p>Recommendation 1.5</p> <p>A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and</p> <p>(c) disclose in relation to each reporting period:</p>	Partially	<p>Canterbury's workforce, including employees, contractors, management and the Board, is made up of individuals with diverse skills, values, backgrounds and experiences that bring to Canterbury the skills and expertise that are required for Canterbury to enhance its performance. Canterbury values diversity and recognises the benefit it can bring in achieving Canterbury's goals. To this end, Canterbury has a Diversity and Inclusion Policy that reflects its commitments and objectives. A copy of Canterbury's Diversity and Inclusion Policy in the document "Canterbury Resources Policies" on Canterbury's website at www.canterburyresources.com.au/about-us under Corporate Governance.</p> <p>Due to the current early stage, size and composition of the organisation, the Board does not consider it appropriate to</p>

Corporate Governance Principles and Recommendations (4th Edition)		
Recommendation	Compliance at 30/06/22	
<p>(1) the measurable objectives set for that period to achieve gender diversity;</p> <p>(2) the entity's progress towards achieving those objectives; and</p> <p>(3) either:</p> <p>(A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or</p> <p>(B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.</p> <p>If the entity was in the S&P/ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p>		<p>provide measurable objectives in relation to gender. Canterbury is committed to ensuring that the appropriate mix of skills, experience, expertise and diversity are considered when employing staff at all levels of the organisation, and when making new senior executive and Board appointments, and is satisfied that the composition of employees, senior executives and members is appropriate considering its size and environment.</p> <p>Canterbury has disclosed the proportion of men and women on the Board, in senior executive positions and across the whole organisation in its Annual Report for the year ended 30 June 2022 and will provide further details as to its compliance with these recommendations in its future Annual Reports and in its annual Corporate Governance Statements.</p>
<p>Recommendation 1.6</p> <p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	Yes	<p>The Nomination Committee Charter describes the process that Canterbury uses for evaluating the performance of its Board, its committees and individual Directors, and this Charter is available for review in the document "Canterbury Resources Policies" on Canterbury's website at www.canterburyresources.com.au/about-us under Corporate Governance.</p> <p>Canterbury has a documented annual review process for evaluating the performance of the board, its committees and individual directors, which includes:</p>

Corporate Governance Principles and Recommendations (4th Edition)		
Recommendation	Compliance at 30/06/22	
		<ul style="list-style-type: none"> - The completion by the Directors, of board evaluation questionnaires that evaluate the performance of the Board and its committees. - The review of the anonymous results by the Governance Committee; and - Recommendations by the Governance Committee to improve performance. <p>Canterbury provides an annual update on its compliance with this recommendation in its Annual Reports and Corporate Governance Statements released to ASX and on its website.</p>
<p>Recommendation 1.7</p> <p>A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	Yes	<p>Canterbury has an informal annual review process for evaluating the performance of its senior executives, which includes an interview by the non-executive independent Chairman with the Managing Director, and interviews by the Managing Director with other senior executives, followed by a meeting of the Remuneration Committee.</p> <p>In accordance with that process, the performance of senior executives was reviewed after the end of the financial year.</p> <p>The responsibilities of the Board include, where relevant, on the recommendation of the Nomination Committee and/or the Remuneration Committee, ratifying senior executive appointments, organisational changes and senior management remuneration policies and practices.</p> <p>Canterbury will provide an update on its compliance with this recommendation its future Annual Reports and Corporate Governance Statements released to ASX and on its website.</p> <p>At 31 August 2022, Canterbury has no senior executives other than the Managing Director and the Executive Director.</p>
Principle 2 / Structure the board to be effective and add value		
<p>Recommendation 2.1</p> <p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p>	Yes	<p>The Board of Canterbury has a Nomination Committee, which consists of five members, a majority of whom are independent Directors, and is chaired by an independent Director.</p> <p>The members of the Committee are:</p> <ul style="list-style-type: none"> - Mr John Anderson (Committee Chairperson), who is an independent and non-executive Director;

Corporate Governance Principles and Recommendations (4th Edition)		
Recommendation	Compliance at 30/06/22	
<p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>		<ul style="list-style-type: none"> - Mr. Grant Craighead, who is the Managing Director; - Mr Ross Moller, who is an independent and non-executive Director; - Mr Michael Erceg, who is an Executive Director and the Manager Exploration; and - Ms Robyn Watts, who is an independent and non-executive Director. <p>The Nomination Committee Charter governs the composition, membership, roles and responsibilities of the Directors, and provides recommendations to assist the Board of Directors. The Charter is available in the document "Canterbury Resources Policies" on Canterbury's website at www.canterburyresources.com.au/about-us under Corporate Governance.</p> <p>The purpose of the Nomination Committee is to provide recommendations to assist the Board with respect to: ensuring the filling of any vacancies on the Board with the best possible candidate through the use of executive search firms and/or by direct approach; considering the appointment of additional Directors to provide the expertise to achieve the strategic and economic goals of Canterbury, ensuring that remuneration policies and practices are consistent with the strategic goals of Canterbury and are relevant to the achievement of those goals and finally to ensure that an effective induction process is implemented for new Board appointees and key executives.</p>
<p>Recommendation 2.2</p> <p>A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.</p>	Yes	<p>Canterbury has and discloses a Board Skills Matrix setting out the mix of skills and diversity that the Board currently has in its membership. The Skills Matrix is set out in Appendix A below. The Corporate Governance Committee has reviewed the collective skills of the Board and will consider the mix in Canterbury's professional development initiatives for Directors and in its Board succession planning.</p>
<p>Recommendation 2.3</p> <p>A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p>	Yes	<p>The Board considers that Mr John Anderson, Mr Ross Moller and Ms Robyn Watts are independent Directors. Their respective shareholding in the Company is less than 5% of the issued capital at 31 August 2022. They are free from any business or any other relationship that could materially interfere with, or reasonably be perceived to interfere with, the independent exercise of the Director's judgement, and</p>

Corporate Governance Principles and Recommendations (4th Edition)		
Recommendation	Compliance at 30/06/22	
<p>(b) if a director has an interest, position or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and</p> <p>(c) the length of service of each director.</p>		<p>that each are able to fulfil the role of an independent director for the purposes of the ASX Recommendations.</p> <p>Mr. Grant Craighead is considered by the Board not to be independent, having regard to the indicators of independence set out in Box 2.3 of the ASX Recommendations.</p> <p>Mr Michael Erceg is considered by the Board not to be independent, having regard to the indicators of independence set out in Box 2.3 of the ASX Recommendations.</p> <p>The length of service of each Director as at the date of this Statement is as follows:</p> <ul style="list-style-type: none"> - Mr. John Anderson, appointed on 19 July 2011; - Mr Grant Craighead, appointed on 19 July 2011; - Mr Ross Moller, appointed on 19 July 2011; - Mr Michael Erceg, appointed on 6 March 2019; and - Ms Robyn Watts, appointed on 12 February 2020.
<p>Recommendation 2.4</p> <p>A majority of the board of a listed entity should be independent directors.</p>	Yes	The Board has a majority of independent Directors with three of the five being independent.
<p>Recommendation 2.5</p> <p>The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.</p>	Yes	The Chairperson of the Board of Canterbury is independent and non-executive.
<p>Recommendation 2.6</p> <p>A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.</p>	Yes	<p>It is the role of Canterbury's Nomination Committee to ensure that an effective induction process is implemented for new Board appointees and key executives.</p> <p>It is the Company's practice that every new Director receives a Letter of Appointment accompanied by: a Director's Deed of Indemnity; information on Canterbury's policies and charters; and an induction meeting. The Board considers training to develop skills and experience of individual Board members in conjunction with its review of the Skills Matrix.</p> <p>In order to ensure the Board is able to discharge its responsibilities properly, the Nomination Committee has</p>

Corporate Governance Principles and Recommendations (4 th Edition)		
Recommendation	Compliance at 30/06/22	
		<p>a process whereby Directors are able to obtain independent professional advice, and can request training to develop and maintain their skills and knowledge to perform their role as Directors when necessary at the expense of Canterbury.</p> <p>Directors are required to hold or to pass a director's governance course shortly after their appointment to the Board.</p>
Principle 3 / Instil a culture of acting lawfully, ethically and responsibly		
<p>Recommendation 3.1</p> <p>A listed entity should articulate and disclose its values.</p>	Yes	<p>Sustainability: By putting health and safety first, being environmentally responsible and respecting and supporting local communities and cultural heritage.</p> <p>Integrity: By promoting an internal culture of honest, ethical and socially responsible behaviour.</p> <p>Respect: By embracing openness, trust, teamwork, diversity, and relationships that are mutually beneficial.</p> <p>Superior Performance: By acquiring and managing superior assets and ensuring high performing and experienced capability.</p> <p>Always Accountable: By accepting our responsibilities, complying with our obligations and acting in accordance with the law.</p> <p>Financially Responsible: Through financial strength and rigorous operational and financial discipline ensuring return on investment for stakeholders and future growth.</p>
<p>Recommendation 3.2</p> <p>A listed entity should:</p> <p>(a) have and disclose a code of conduct for its directors, senior executives and employees; and</p> <p>(b) ensure that the board or a committee of the board is informed of any material breaches of that code.</p>	Yes	<p>Canterbury has a Company Code of Conduct that has been fully endorsed by the Board and applies to all Directors, senior executives and employees. The Code of Conduct is reviewed and updated as necessary to ensure it reflects the highest standards of behaviour and professionalism, and the practices necessary to maintain confidence in the Group's integrity, and to take into account legal obligations and reasonable expectations of Canterbury's stakeholders.</p> <p>A copy of the Code of Conduct is available in the document "Canterbury Resources Policies" on Canterbury's website at www.canterburyresources.com.au/about-us under Corporate Governance.</p>

Corporate Governance Principles and Recommendations (4th Edition)		
Recommendation	Compliance at 30/06/22	
		The Board carries out an annual review of compliance by the Directors, senior executives and employees.
Recommendation 3.3 A listed entity should: <ul style="list-style-type: none"> (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy. 	Yes	Canterbury is committed to conducting its global business activities with integrity and supporting an internal culture of honest, ethical and socially responsible behaviour. To ensure these objectives are achieved, Canterbury has put in place a Whistleblower Protection Policy which encourages the reporting of any actual or suspected instances of illegal, unethical, fraudulent or undesirable conduct involving Canterbury or any of its subsidiaries, its personnel and/or contracted third parties. The Board reviews annually a summary of disclosures made under the Whistleblower Protection Policy, including metrics on disclosures made and the types of issues raised. Such summary does not identify individual disclosers. A copy of the Whistleblower Protection Policy is available in the document "Canterbury Resources Policies" on Canterbury's website at www.canterburyresources.com.au/about-us under Corporate Governance.
Recommendation 3.4 A listed entity should: <ul style="list-style-type: none"> (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or a committee of the board is informed of any material breaches of that policy. 	Yes	The Board of Canterbury monitors the Corruption Fraud and Bribery Policy and any breach on an annual basis or more as required, as a part of Canterbury's commitments to manage ethically its relationships with people, communities and governments where it operates. A copy of the Corruption Fraud and Bribery Policy is available in the document "Canterbury Resources Policies" on Canterbury's website at www.canterburyresources.com.au/about-us under Corporate Governance.
Principle 4 / Safeguard the integrity of corporate reports		
Recommendation 4.1 The board of a listed entity should: <ul style="list-style-type: none"> (a) have an audit committee which: <ul style="list-style-type: none"> (1) has at least three members, all of whom are non-executive directors and a 	Yes	The Board of Canterbury has an Audit Committee, which was established by the Board to review and monitor financial, audit and reporting. The Committee consists of two Non-Executive Directors, both of which are independent Directors. The Committee consists of the following Directors:

Corporate Governance Principles and Recommendations (4 th Edition)		
Recommendation	Compliance at 30/06/22	
<p>majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>		<ul style="list-style-type: none"> Mr Ross Moller (Committee Chairperson), non-executive, independent director, experienced company secretary and chartered accountant; and Ms Robyn Watts, non-executive, independent director, very experienced ASX non-executive director and former CEO (outside Canterbury). <p>The Chairperson of the Committee, who the Board agreed was the most qualified for this role, is an independent Director, and is not the Chairperson of the Board.</p> <p>A copy of the Charter of the Audit Committee is available in the document "Canterbury Resources Policies" on Canterbury's website at www.canterburyresources.com.au/about-us under Corporate Governance. The relevant qualifications of the members of the Committee can be found in the section About Us and in the Directors' Report in Canterbury's Annual Report.</p> <p>Canterbury will report periodically the number of Committee meetings and Director attendances at these meetings in its future Annual Reports.</p>
<p>Recommendation 4.2</p> <p>The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk</p>	Yes	<p>Before it approves Canterbury's financial statements for a financial period, the Board of Canterbury will receive assurance from the Managing Director, via a declaration, that the financial records of Canterbury have been properly maintained, and that, to the best of his knowledge, considering that the accounting process it outsourced, the financial statements comply with the appropriate accounting standards, and give a true and fair view of the financial position and performance of Canterbury, and that their opinion is founded on a sound system of risk management and internal control, and that the system is operating effectively in all material aspects in relation to financial reporting risks.</p>

Corporate Governance Principles and Recommendations (4th Edition)		
Recommendation	Compliance at 30/06/22	
management and internal control which is operating effectively.		
Recommendation 4.3 A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	Yes	Periodic corporate reports are prepared internally under the supervision of the Managing Director and reviewed by the Audit Committee which consists of independent Directors. The Audit Committee provides the Board its opinion and recommendations before any release to the market.
Principle 5 / Make timely and balanced disclosure		
Recommendation 5.1 A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	Yes	Canterbury has a written policy, being its Market Disclosure Policy, which complies with its obligations under the ASX Listing Rules and is in the document "Canterbury Resources Policies" on its website at www.canterburyresources.com.au/about-us under Corporate Governance. The Board has designated the Company Secretary as the person responsible for overseeing and coordinating disclosure of information to the ASX, as well as communicating with the ASX.
Recommendation 5.2 A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	Yes	As a matter of course, the Board receives all material market announcements shortly upon their issue. In addition, prior to each meeting, the Board receives the list of all market announcements issued during the period leading to that meeting in order to review it.
Recommendation 5.3 A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	Yes	As a matter of course, Canterbury releases all investor or analyst presentation to the market prior to their presentation to third parties.
Principle 6 / Respect the rights of security holders		
Recommendation 6.1	Yes	Canterbury provides information about itself and Canterbury's corporate governance on its website including:

Corporate Governance Principles and Recommendations (4th Edition)		
Recommendation	Compliance at 30/06/22	
A listed entity should provide information about itself and its governance to investors via its website.		<ul style="list-style-type: none"> - Canterbury's Corporate Governance Statement and Policies; - Reports and Presentations, a link to Canterbury's ASX Announcements and contact details of Canterbury's Share Registry; - Any prospectus; - Biographical information on Canterbury's Board and Management; and - the Company's contact details.
Recommendation 6.2 A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	Yes	<p>Canterbury has designed and implemented an investor relations program to facilitate effective two-way communication with investors.</p> <p>Canterbury has adopted relevant policies including a Shareholder Communications Strategy, a policy on Third Party Relationships, which are available within the document "Canterbury Resources Policies" on Canterbury's website at www.canterburyresources.com.au/about-us under Corporate Governance.</p> <p>Canterbury actively engages with shareholders at its meetings of security holders, meeting with them upon request and responding to any enquiries they may make from time-to-time.</p>
Recommendation 6.3 A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	Yes	<p>Canterbury has disclosed the processes it has in place to facilitate and encourage participation at meetings of security holders in its Market Disclosure Policy, which is available in the document "Canterbury Resources Policies" on its website at www.canterburyresources.com.au/about-us under Corporate Governance.</p> <p>Written policies that Canterbury has formed on security holder participation at meetings cover disclosure of price-sensitive information and ensure that the requirements of continuous disclosure are met. These written policies are designed to enable appropriate communication with, and participation by, shareholders. Canterbury views its meetings of shareholders as an important forum for two-way communication between Canterbury and its security holders. They provide an opportunity for Canterbury to impart to security holders a greater understanding of its business, governance, financial performance and prospects, as well as to discuss areas of concern or interest to the Board and management. These meetings</p>

Corporate Governance Principles and Recommendations (4th Edition)		
Recommendation	Compliance at 30/06/22	
		also provide an opportunity for security holders to express their views to Canterbury's Board and management about any areas of concern or interest for them.
Recommendation 6.4 A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	Yes	The shareholders are encouraged to attend the Annual General Meeting and any other meetings of shareholders, to use the opportunity to ask questions and personally vote on shareholder resolutions. All resolutions at Annual General Meetings are decided by poll.
Recommendation 6.5 A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	Yes	Canterbury gives security holders the option to receive communications from, and send communications to, Canterbury and its security registry electronically. The Contact Us section of Canterbury's website contains Canterbury's contact details and security holders can also choose to sign up to receive by email Canterbury's periodical market updates on its operations by completing the mailing section.
Principle 7 / Recognise and manage risk		
Recommendation 7.1 The board of a listed entity should: <ol style="list-style-type: none"> (a) have a committee or committees to oversee risk, each of which: <ol style="list-style-type: none"> (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: <ol style="list-style-type: none"> (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or 	Yes	The Board of Canterbury has a Risk Management Committee to review and monitor risk management processes and reporting, and oversee risk. The Committee consists of five Directors, a majority of whom are independent Directors including the chairperson. The Charter of the Committee is available in the document "Canterbury Resources Policies" on Canterbury's website at www.canterburyresources.com.au/about-us under Corporate Governance. At 30 June 2022, the members of the Committee are: <ul style="list-style-type: none"> - Ms Robyn Watts (Committee Chairperson), non-executive and independent Director; - Mr Grant Craighead, executive Director, not independent; - Mr John Anderson, non-executive and independent Director; - Mr Ross Moller, non-executive and independent Director; and

Corporate Governance Principles and Recommendations (4th Edition)		
Recommendation	Compliance at 30/06/22	
(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.		<p>- Mr Michael Erceg, who is an Executive Director and the Manager Exploration.</p> <p>Canterbury will report periodically on the number of times the Committee met throughout the period and the individual attendances of the members at those meetings.</p>
<p>Recommendation 7.2</p> <p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	Yes	<p>Management is responsible for designing, implementing and reporting on the adequacy of Canterbury's risk management and internal control system. Management reports to the Risk Management Committee on Canterbury's key risks at each Committee meeting.</p> <p>The Risk Management Committee reviews and monitors Canterbury's risk management framework, and internal compliance and control systems, at least annually to satisfy itself that it continues to be sound. The Risk Management Committee also meets whenever circumstances dictate to review specific.</p> <p>At each meeting, the Board reviews operations having regard to Canterbury's risk appetite and reviews any material changes in risk profile.</p> <p>A risk register which details material business risks arising from Canterbury's operations has been established and is reviewed periodically.</p> <p>A summary of material business risks faced by Canterbury that may have an impact on its operating and financial prospects is included in the Annual Report.</p>
<p>Recommendation 7.3</p> <p>A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.</p>	Yes	<p>Canterbury does not have an internal audit function, due to its size and the scale of its operations.</p> <p>Management is responsible for maintaining appropriate accounting and financial reporting policies and internal controls and procedures that provide for compliance with accounting standards and applicable laws and regulations.</p> <p>The process Canterbury employs for evaluating and continually improving the effectiveness of its risk management and internal control processes is the monthly review of its actual versus budget variances in revenue and expenses.</p>
Recommendation 7.4	Yes	Canterbury operates with a long-term perspective in order to achieve a level of economic growth utilising the

Corporate Governance Principles and Recommendations (4th Edition)		
Recommendation	Compliance at 30/06/22	
<p>A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.</p>		<p>experience of a Board of Directors who have achieved success in the mining industry and in business.</p> <p>The Risk Management Committee identifies and manages potential or apparent business, economic, environmental and social risks (where appropriate).</p> <p>The systems and processes implemented to manage material risks include monthly operations and financial reporting, regular reports to the Board outlining the nature of particular risks and related risk mitigation measures, clearly defined management responsibilities and organisational structure, delegated limits of authority, treasury and accounting controls and reconciliations, management reporting systems, appropriate policies and procedures that are widely disseminated to employees and consultants, development of integrated management systems; and specific occupational, health and safety policies and procedures.</p>
Principle 8 / Remunerate fairly and responsibly		
<p>Recommendation 8.1</p> <p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and</p>	<p>Yes</p>	<p>The Board of Canterbury has appointed a Remuneration Committee, which consists of three members, all of whom are independent Directors, and consequently is chaired by an independent Director.</p> <p>The members of the Committee are:</p> <ul style="list-style-type: none"> - Mr Ross Moller (Committee Chairperson), non-executive, independent Director; - Mr John Anderson, non-executive, independent Director; and - Ms Robyn Watts, non-executive, independent Director. <p>The Remuneration Committee Charter is to ensure that remuneration policies and practices are consistent with the strategic goals of Canterbury and are relevant to the achievement of those goals. The Charter is available in the document "Canterbury Resources Policies" on Canterbury's website at www.canterburyresources.com.au/about-us under Corporate Governance.</p>

Corporate Governance Principles and Recommendations (4th Edition)		
Recommendation	Compliance at 30/06/22	
the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.		
Recommendation 8.2 A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	Yes	Canterbury will separately disclose its policies and practices regarding the remuneration of Canterbury's Non-Executive Directors and the remuneration of its Executive Director in the Remuneration Report in Canterbury's Annual Report.
Recommendation 8.3 A listed entity which has an equity-based remuneration scheme should: <ul style="list-style-type: none"> (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it. 	Yes	Canterbury has an equity-based remuneration scheme, being its Employee Stock Option Plan (ESOP), which is released on the ASX announcement platform. Canterbury has a policy that participants in the ESOP are not permitted to enter into transactions that limit the economic risk of participating in the scheme. You will find the Securities Trading Policy in the document "Canterbury Resources Policies" on Canterbury's website at www.canterburyresources.com.au/about-us under Corporate Governance and released on the ASX announcement platform.

SKILLS MATRIX		COLLECTIVE RESULT
Profile Information	Independent	3
	Completed AICD course or a course from similar professional body (corporate governance)	4
Leadership	Leadership experience in resource exploration industry including ability to have a vision for what is possible and the drive to achieve it	3
	Skills and experience in developing and monitoring business strategy	5
	Ability to clearly articulate the company's vision, values and strategies both internally to the business, the stakeholder groups, and externally to business networks and the market.	5

Industry	Technical and project management skills in resource exploration	3
	Experience and strong skills in assessing, valuing and understanding resource assets	3
	Managing OHS Risk in a mining environment, particularly remote locations.	3
Commercial & Financial	Business and commercial skills in the successful oversight of exploration businesses including finding, managing and selling assets	3
	Capital raising skills preferably in the high risk exploration sector including ability to market to and develop strong networks with the investment community.	3
	Skills and experience in commodity financing	3
Governance	Skills and experience in good governance and compliance, in particular with regard to ASX Listing Rules and the ASIC legal framework.	5
	Qualifications and experience to chair and participate in the Audit Committee including experience consolidating accounts multi-national subsidiaries and complex joint venture arrangements	4
	Skills and experience to chair the Remuneration and Nomination Committee	4
	Skills and experience to chair and participate on the Risk Management Committee in the Resources sector including creating risk, safety and compliance frameworks	5