



CANTERBURY
RESOURCES

Corporate Presentation

November 2024

Canterbury Resources Limited

ASX: CBY

Authorised for release by Grant Craighead, Managing Director

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COMPETENT PERSON'S STATEMENT

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 “Australasian 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, a Consulting Geologist of Bluespoint Mining Services (BMS) and a shareholder in 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. Geoff 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 the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcement.

Canterbury Resources (ASX: CBY)

Copper-gold explorer, targeting Tier-1 deposits

- Multiple potential 'company-maker' assets
 - Large-scale resources already outlined at three deposits
 - Briggs in Scoping Study phase
 - Strong pipeline of additional exploration targets
- Two major drill programs in 2024:
 - Resource expansion & infill drilling at Briggs
 - Scout drilling at Bismarck
- Majority of field activities funded by exploration partners:
 - Earn-in agreements used to mitigate risk & defray cost during high risk/reward programs
 - Management & operating fees generated by CBY



Key Projects - Status



Briggs – CBY 49% (Alma Metals 51%, earning up to 70%)

- Inferred Resource of 415Mt at 0.25% Cu, 31ppm Mo*
- Large-scale expansion opportunities outlined
- Enhanced Cu & Mo grades evident at the contact between the granodiorite intrusion and surrounding volcanic sediments

Bismarck – CBY 40% (Rio Tinto 60%, earning up to 80%)

- Extensive porphyry & skarn mineralisation, partially concealed by silica-alunite lithocap

Wamum/Ekuti Range – CBY 100% (Syndicate earning up to 70%)

- Inferred resources of 279Mt at 0.28% Cu & 0.35g/t Au**
- Potential drill targets at Idzan Creek, Wamum Creek, Waits Creek, Wana-Wasa, Otibanda, Waikanda, Ekoato, Bobanda & Yalua

Briggs - 2024 Activity:

- Drilling around the southern margins of Briggs Central, plus the Southern Porphyry target
- Infill drilling to Indicated status in areas likely to support higher-grade starter pits
- Scoping Study commenced

Bismarck - 2024 Activity:

- Drilling completed at Willie, Waso and Ndokowai prospects – results awaited

Wamum/Ekuti Range - 2024 Activity:

- Portfolio review & prioritisation of potential drill targets for 2025
- Applications for additional tenements

Canterbury Resources (ASX: CBY)



Capital Structure	November 2024
Fully Paid Shares	197.4 million
Share Price (1/11/2024)	\$0.029
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
Debt (30 September 2024)	\$0.6 million
Cash (30 September 2024)	\$1.4 million

Board and Management:

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

Major shareholders:

- Directors **13.0%**
- Syndicate Minerals **6.6%**
- Alma Metals **5.3%**

Active drill programs - large-scale Cu-Au targets – third party funding



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

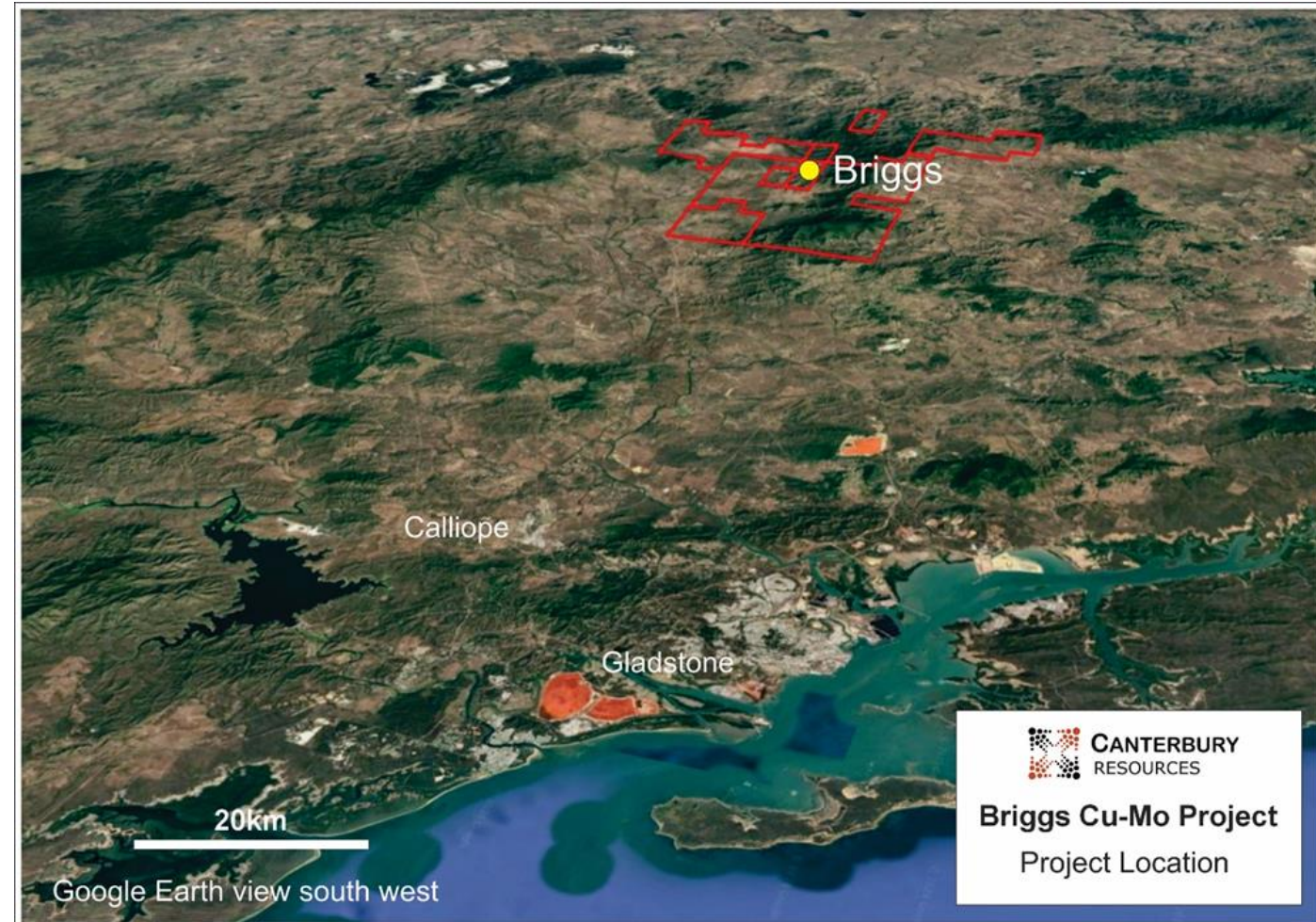
Scoping Study in progress

Briggs Deposit

- Inferred Resource **415Mt at 0.25% Cu & 31ppm Mo***, plus large-scale exploration targets
- 1Mt contained Cu, with tonnage & grade upside
- Large-scale open pit, with very low strip ratio
- High Cu recoveries via conventional flotation
- 60km from major industrial port of Gladstone
- Road, rail, power, gas pipelines all within 10-15km
- Scoping Study in progress

Alma Metals (ASX: ALM) sole-funding

- Stage-3: \$10m expenditure to reach 70% interest



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



Scoping Study on track for 1H 2025 release

2024 Drilling

- 10 holes (2,650m) planned - 8 already completed
- assays available for 3 holes
- outstanding progressive results
- Focus on infill drilling of higher-grade settings
- plus, initial testing of Southern Porphyry target
- Resource update in early-2025

Mining & Engineering

- Mine planning & scheduling evaluation based on updated resource model
- high-grade starter pits to reduce capex/opex in early years
- Assessing site layout, including waste & tailings management options

Metallurgy

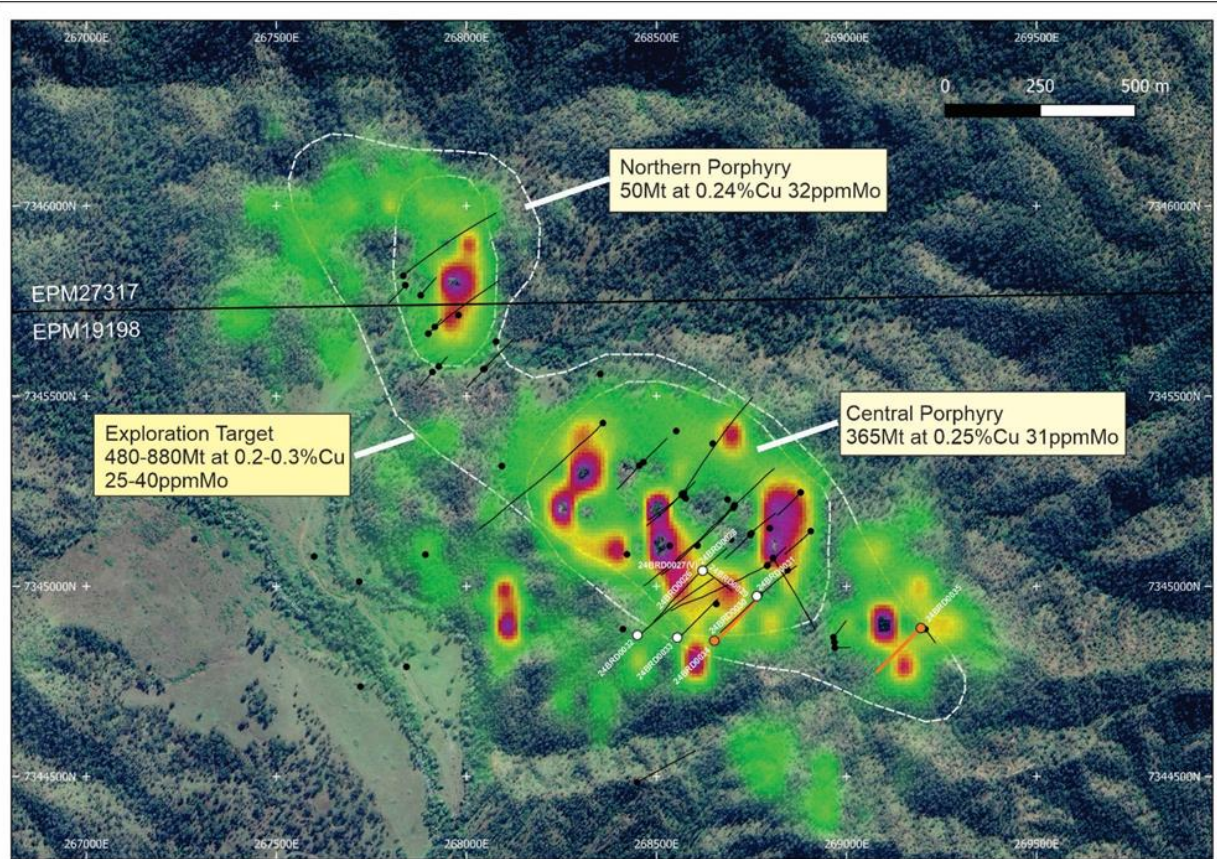
- Evaluate grind size & power consumption profiles
- Optimise crush/grind/flotation processing
 - enhance concentrate grade
 - minimise capex/opex
- Assess molybdenum recovery
- Product marketing

Permitting

- Desktop assessment of environmental constraints completed:
 - no fatal flaws identified
 - any areas of potential concern identified
- Environmental & social impact studies
- Detailed permitting tasks/schedule/costs defined

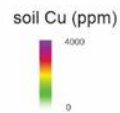
Briggs Deposit – Inferred Mineral Resource Estimate

Refer ASX release 6 July 2023



Legend

- pre-2024 drilling
- 2024 drill hole (completed)
- planned or current holes



Briggs Copper-Molybdenum Project 2024 Drill Program

Briggs Deposit MRE (at selected cut-off grades)

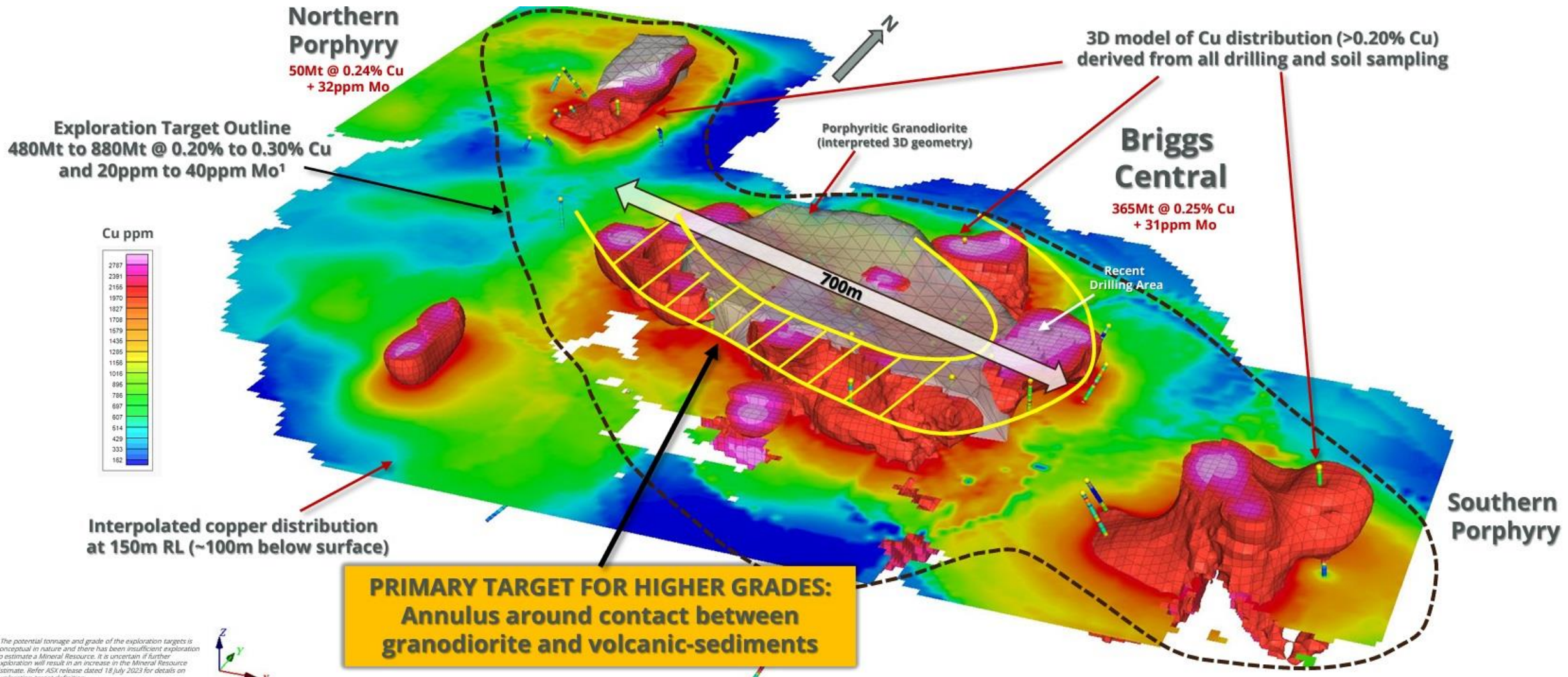
Tonnes (Mt)	Cu (%)	Mo (ppm)	Cut-off (Cu %)	Cu Metal (Mt)	Mo Metal (Mlb)
982.3	0.19	34	0.00	1.85	74.39
905.5	0.20	34	0.10	1.84	67.75
694.1	0.22	33	0.15	1.52	50.38
415.0	0.25	31	0.20	1.03	28.61
153.0	0.29	30	0.25	0.45	10.02
47.8	0.34	28	0.30	0.16	2.91

Briggs Project – Additional Exploration Targets

Target	Exploration Target Ranges
Briggs Extensions	480Mt–880Mt at 0.2 to 0.3% Cu & 25 to 40ppm Mo

The potential tonnage and grade of the Exploration Target is conceptual in nature and there has been insufficient exploration to estimate a Mineral Resource. It is uncertain if further exploration will result in an increase in the Mineral Resource Estimate.

Briggs – Delineating Higher Grade Zones

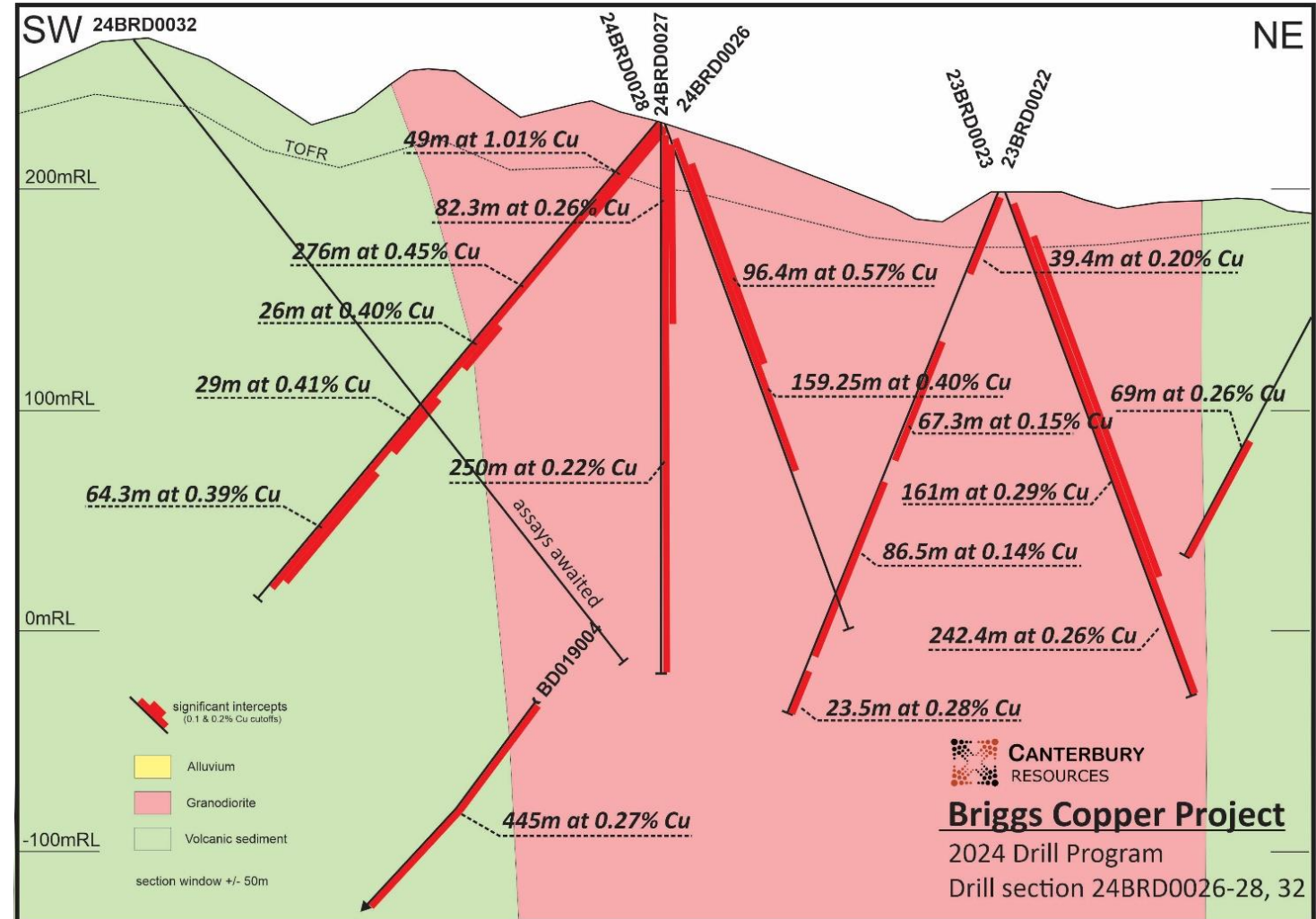


¹ The potential tonnage and grade of the exploration targets is conceptual in nature and there has been insufficient exploration to estimate a Mineral Resource. It is uncertain if further exploration will result in an increase in the Mineral Resource Estimate. Refer ASX release dated 18 July 2023 for details on exploration target definition.



Briggs – Outstanding Progressive Results

- In-fill and extension drilling is testing SW margins of the Briggs Central deposit*
- Higher grades in the contact zone straddling the granodiorite intrusion and enclosing volcanic sediments, as well as magmatic quartz bodies e.g.
 - 24BRD0026
 - 276m at 0.45% Cu including
 - 49m at 1.01% Cu
 - 24BRD0028
 - 96.4m at 0.57% Cu
- Delineating potential higher-grade mining areas, for early production
- Updated Mineral Resource Estimate in early 2025, once all assay results received





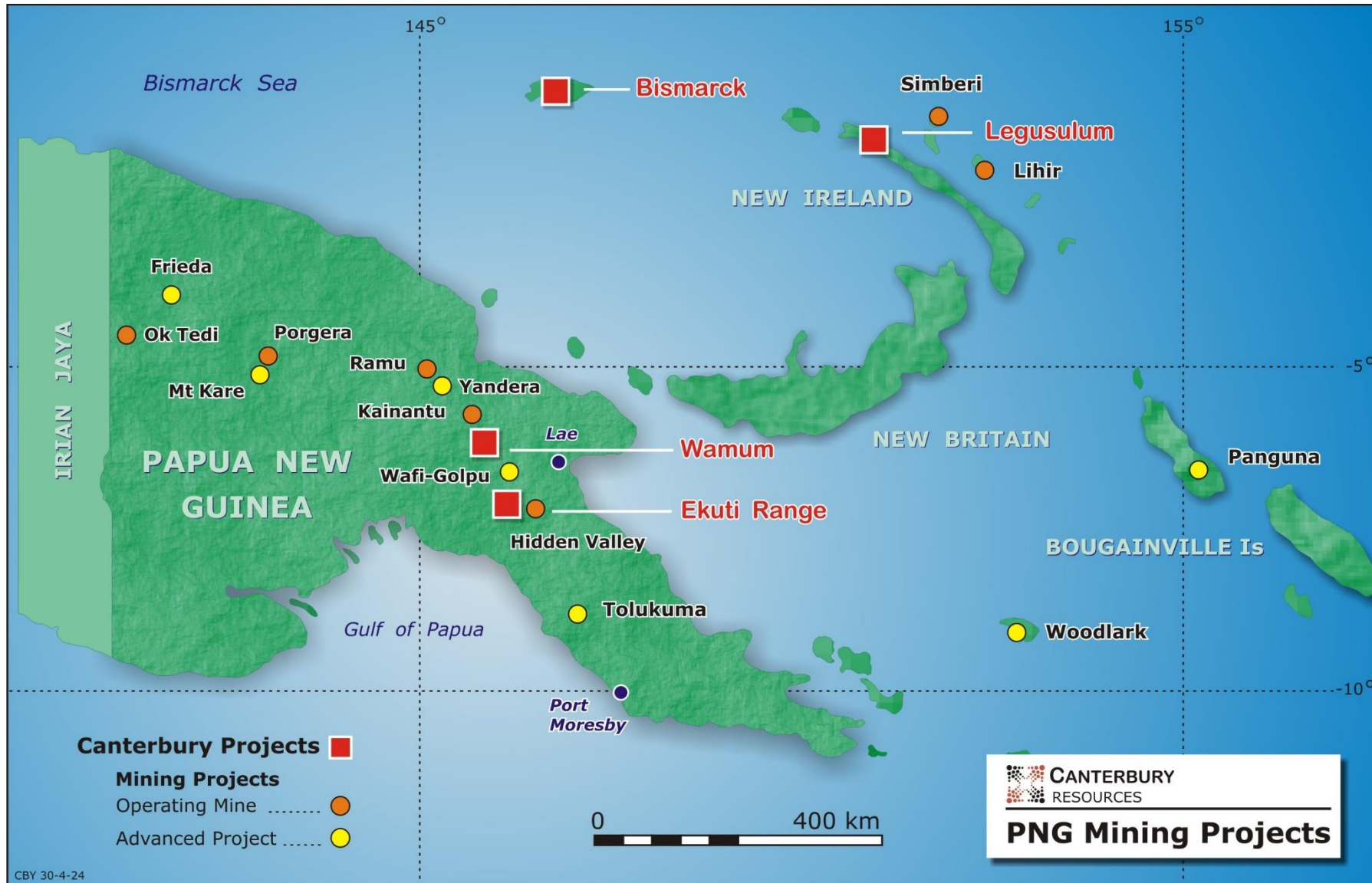
Peenam Copper-Gold Prospect (CBY 100%)

- Prospective for large-scale porphyry related copper-gold mineralisation
- Located 150km NW of Brisbane
- Limited historical exploration focused on gold
- Historic shallow drilling recorded significant Cu-Au mineralization e.g.
 - PEE01 - 48m at 0.22% Cu & 0.23g/t Au
- Soil sampling and mapping program recently completed
 - 200 soil samples, 10 rock chips
 - Assay results awaited
 - Data to inform a planned drill program in 2025



Copper stained (malachite) in strongly quartz stockworked intrusive

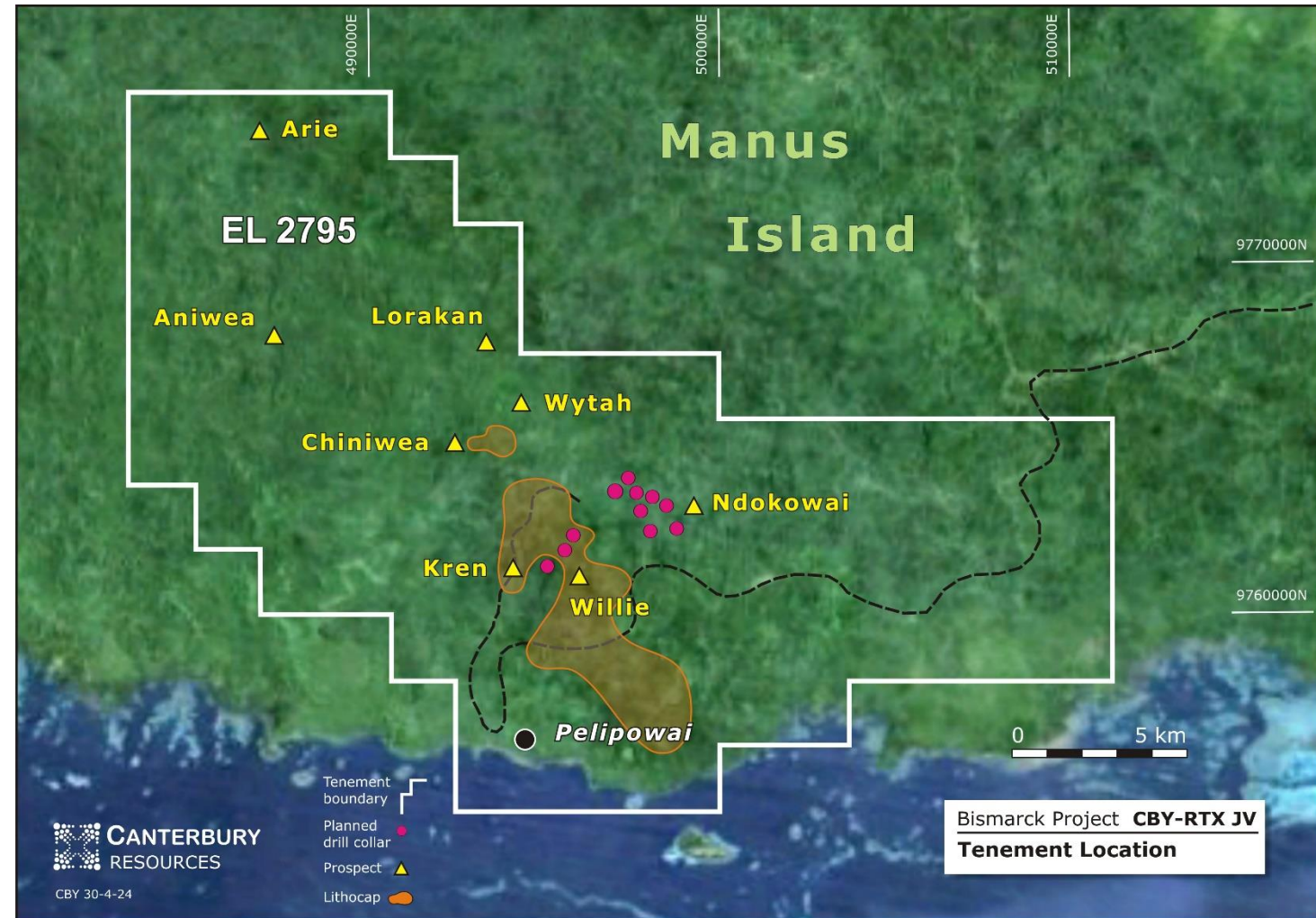
Papua New Guinea – Rich Mining Region



Bismarck Project (CBY 40%, Rio Tinto earning up to 80%)



- Multiple porphyry-related Cu-Mo ±Au targets identified, adjacent to lithocap (acid-altered rocks formed high in porphyry systems)
- 2024 drilling tested greenfield targets at:
 - **Willie** – multiphase porphyry Cu-Mo stock, adjacent to extensive silica-alunite lithocap
 - **Waso** - porphyry Cu-Mo target exposed during track construction
 - **Ndokowai** – extensive skarn mineralisation
- Drilling completed between July-September
 - 6 holes (~1,400m)
 - Assay results expected at year-end
- 2024 drilling fully funded by Rio Tinto, with Canterbury as project operator



Bismarck 2024 Drilling



BISM0004 Drill Site
Waso Creek Prospect

- **Willie Headwater & Waso Creek**
 - Evidence of a fertile porphyry system beneath the lithocap, albeit in a distal setting
- **N'Dokowai**
 - Drilling intersected limestone interbedded with andesite volcanics
 - Narrow sulphidic bands and minor garnet observed, indicating a distal skarn setting
- **Outlook**
 - Assay results anticipated around year-end
 - Data generated will be interpreted and used to inform planning of 2025 field activities

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 coincident 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

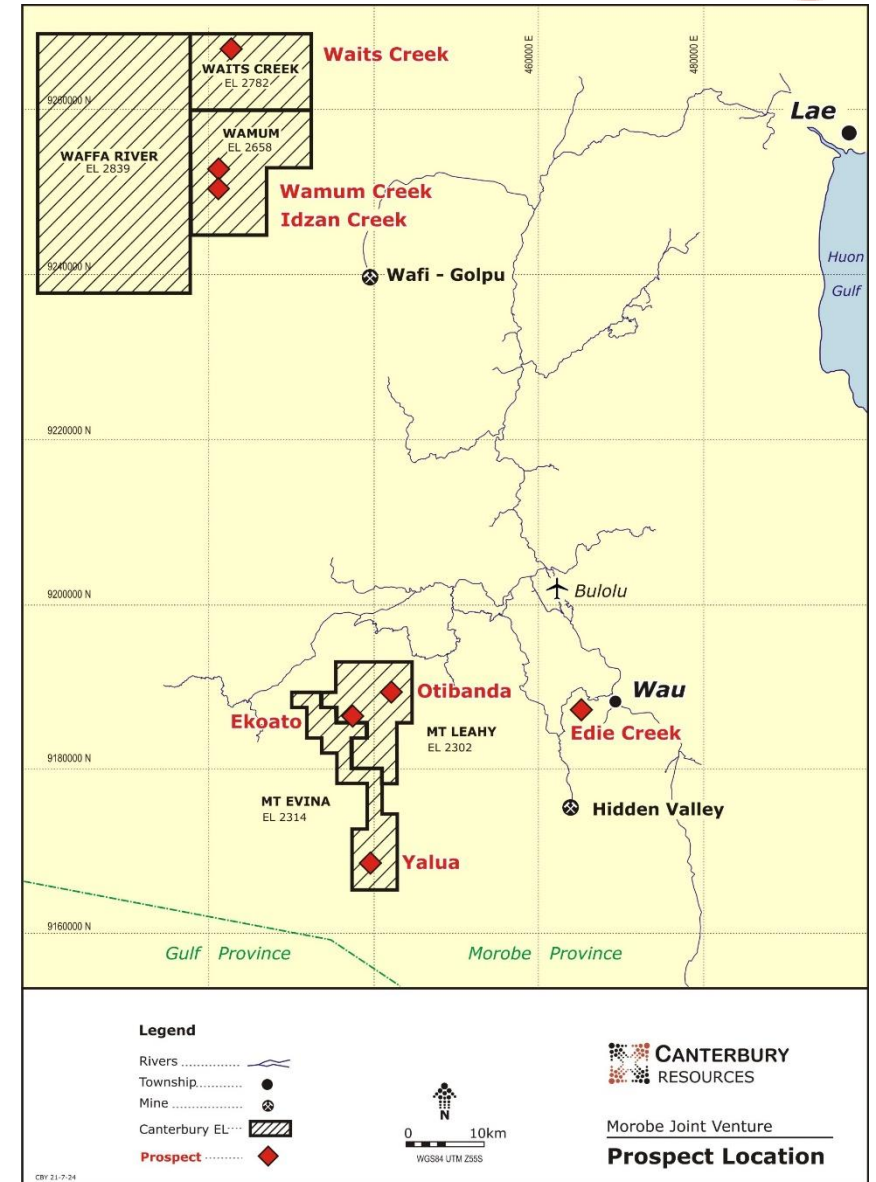
Hidden Valley Gold Mine (Harmony Gold)

- ~140koz pa Au production

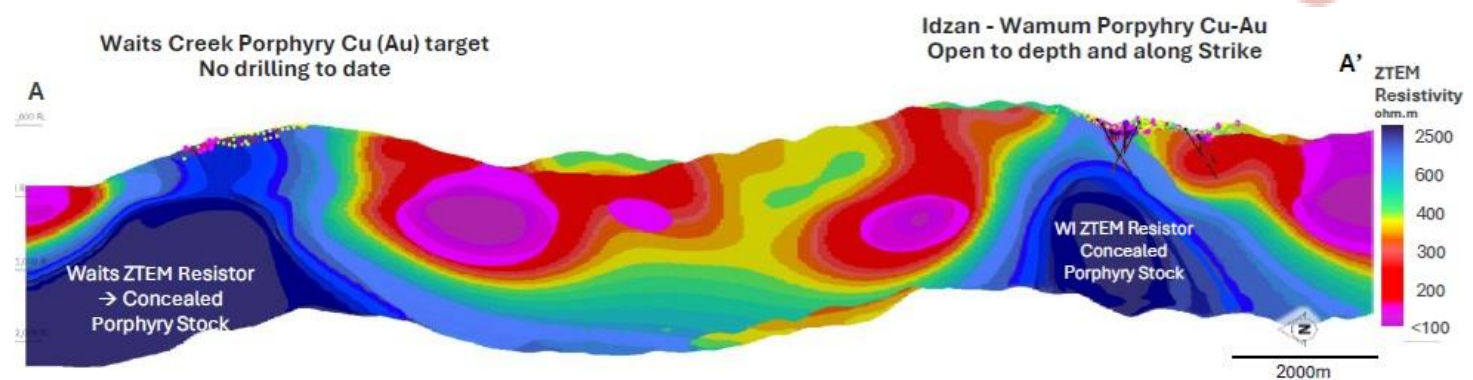
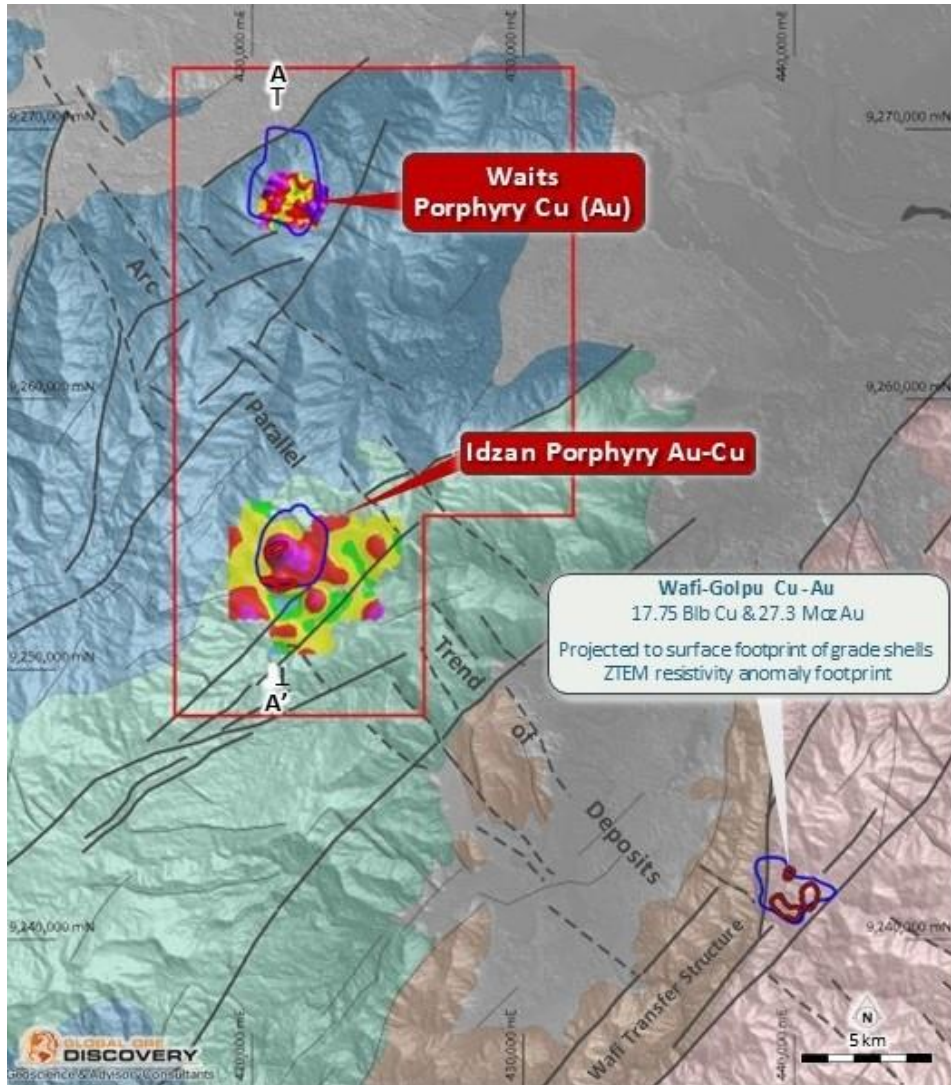
Syndicate Minerals - investing US\$20M to earn 70% JV interest



Refer Newmont Quarterly results 2023/24
Refer Harmony Gold release 05/09/2024 “Results for 12 months ending 30 June 2024”



PNG - Morobe Province



Geology

	Babwaf Conglomerate
	Langimar Beds
	Omaura Greywacke
	Owen Stanley Metamorphics

Soil grid (ppm)

Waits Creek		Wamum-Idzan	
	0 to 100		0 to 50
	100 to 150		50 to 75
	150 to 175		75 to 100
	175 to 200		100 to 150
	200 to 250		150 to 3675
	250 to 7300		

Resource Outline
 ZTEM Resistivity

- High level porphyry Cu-Au systems identified at Wamum, Idzan and Waits supported by:
 - high order Cu-Au in soils & rock chip anomalies
 - large magnetic & ZTEM resistivity anomalies, within optimal roof zone of concealed intrusive bodies
- Cu-Au resources outlined at Idzan & Wamum
 - clear priority drill targets for potential extension
- Undrilled, high priority Cu (Au) target at Waits
- 25-40 km from Wafi-Golpu - similar structural setting

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)
 - Resource expansion & enhancement drilling at Briggs, as part of a 2024/25 Scoping Study
 - Greenfield targets drilled at Bismarck
 - Assessing & prioritising drill targets for 2025 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 Inferred Mineral Resource 415.0Mt at 0.25% Cu & 31ppm Mo
- **Positive copper & gold price environment**



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Thank you

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