COMPANY SNAPSHOT

October, 2016

Company Information

Canterbury Resources Ltd	
Share Price (11 Oct 2016)	A$0.10
Ordinary Shares (July 2016)	28.85m
Options (9cps)	1.1m
Options (20cps)	8.2m
Market Cap undiluted	**A$2.9m**
Cash (1 July 2016)	A$55k
Total Debt	na
Enterprise Value	**A$2.9m**

Directors & Management

Chairman	John Anderson
Managing Director	Grant Craighead
Non-Executive Director	Gary Fallon
Non-Executive Director	Stephen Bartrop
Director / Co. Secretary	Ross Moller
Joint Co. Secretary	Veronique Morgan-Smith
Chief Geologist	Mike Erceg

Substantial Shareholders

G Craighead	15.9%
Breakaway Private Equity Emerging Resources Fund	14.7%
R Moller	12.1%
G Fallon	9.9%
J Anderson	7.9%
W McGee	7.8%

Company Contact Details

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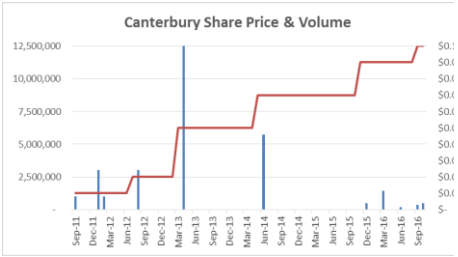
5 Year Price Chart



CANTERBURY RESOURCES

Southwest Pacific Cu-Au Explorer

Key Points

- ***Strong project portfolio established in PNG, Vanuatu & Queensland***
- ***Major 'drill ready' Cu-Au porphyry targets generated in PNG – JV discussions commenced***
- ***Experienced management team with a successful track record***
- ***Proposed listing in 2017***

Canterbury Resources Ltd is junior resource company actively exploring for potential tier-1 projects in the Southwest Pacific – a region that hosts some of the world's largest gold and copper-gold deposits on an extensive chain of island arcs extending from PNG to NZ. Major deposits in the region include Ok Tedi (17Moz Au, 6Mt Cu), Porgera (7Moz Au), Lihir (30Moz Au), Vatukoula (11Moz Au), Wafi-Golpu (26Moz Au, 9Mt Cu) and Panguna/Bougainville (25Moz Au, 7Mt Cu)

During the past five years Canterbury's experienced team has built an exciting portfolio of early to advanced stage exploration projects and is proposing to undertake a listing of the Company in 2017.

Company Overview

Canterbury Resources Ltd is an unlisted public company, with a corporate strategy of generating and exploring precious and base metal opportunities in the Southwest Pacific region. Its key personnel comprise resource industry professionals with extensive experience in exploration, development, operations and corporate management.

Canterbury's current exploration portfolio covers projects in PNG, Vanuatu and Queensland that are prospective for epithermal gold-silver and porphyry copper-gold deposits.

At the flagship Ekuti Range Copper Gold Project, in the well-endowed Morobe Province of PNG, four porphyry centres have already been identified. This globally significant mineral region hosts the Wafi-Golpu development project (26Moz Au, 8.8Mt Cu), the Hidden Valley gold mine (200koz pa), and extensive historic gold production from the Bulolo and Edie Creek fields. The Ekuti Range Project comprises three granted EL's covering multiple 'drill ready' targets. Joint Venture discussions have commenced aimed at supporting the planned drilling phase.

In Vanuatu Canterbury has established a strong portfolio of under-explored prospects on Malekula and Espiritu Santo covering areas that display many geological similarities to the rich Hauraki Goldfield in New Zealand. Several exciting prospects have been generated on Malekula, although follow-up field activities have been delayed due to the impact of Cyclone Pam.

In Queensland, terms have been agreed with Rio Tinto to acquire the Briggs and Mannersley prospects, covering large scale Cu-Au-Mo porphyry systems.

Company Background

Formed in 2011

Canterbury Resources Limited ('Canterbury' or 'the Company') is an unlisted public company that generates and explores precious and base metal opportunities in the Southwest Pacific. The Company was founded in 2011, and is managed by a group of experienced exploration, mining and finance professionals who have a successful track record in the region.

Canterbury is currently focussed on three main projects:

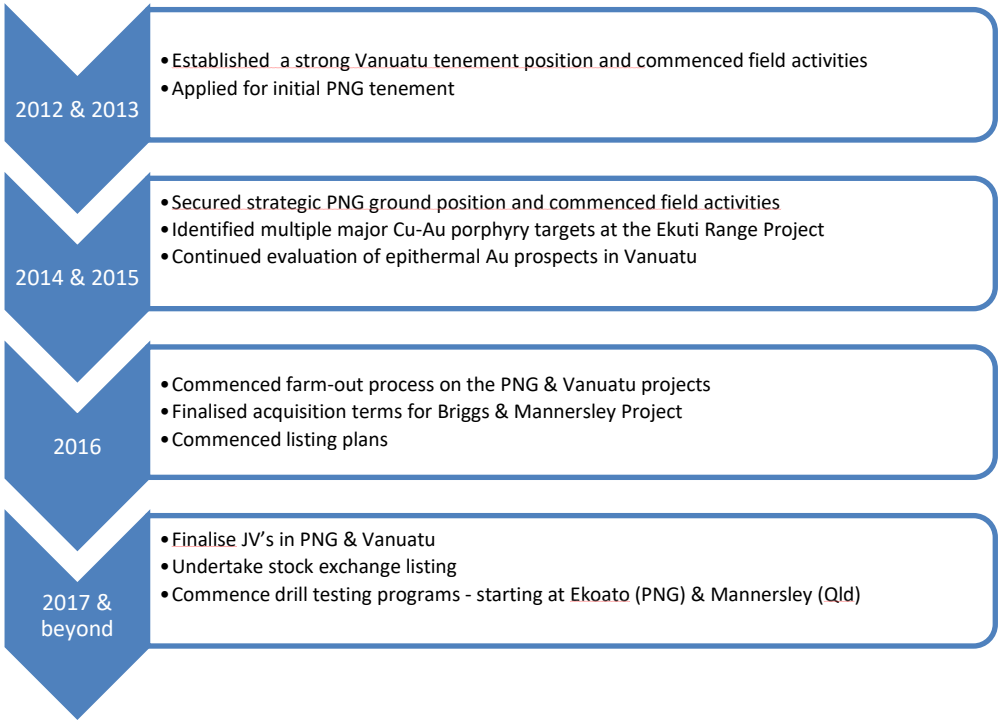
Exploring the rich SW Pacific region

- 100% of the Ekuti Range Project, PNG
  - 3 adjoining licences granted
  - 10km northwest of Harmony Gold's Hidden Valley Gold Mine
  - Same district as the massive Wafi-Golpu Cu-Au Project
  - Exploration has identified four porphyry Cu-Au targets and multiple, narrow high grade lode structures
- 100% of the Vanuatu Gold-Silver Project
  - 2 licences & 5 applications on Malekula and Espiritu Santo covering Vanuatu's main historical targets
  - 3 significant areas of epithermal Au and porphyry Cu-Au style alteration & mineralisation identified to date

Exciting exploration portfolio established

- 100% of the Briggs & Mannersley Project, Queensland
  - Proposed acquisition in progress
  - Term Sheet signed with Rio Tinto
  - Covers known Cu-Au porphyry systems with large scale potential

Company Timeline & Plans



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Management Team

Diverse, successful exploration team

The key personnel of Canterbury comprise industry professionals with extensive experience throughout the Asia-Pacific region covering mineral exploration, mine development, operations and corporate management. Team members include:

- John Anderson – Chairman - BCom, MBA, GAICD
- Grant Craighead – Managing Director - BSc, MAusIMM, GAICD
- Gary Fallon – Director - BAppSc, MSEG, MAusIMM, GAICD
- Stephen Bartrop – Director - BSc (Hons), PhD, Grad Dip Sec Inst., MAusIMM, MSEG ASIA F Fin, GAICD
- Ross Moller – Director & Company Secretary - BCom, Dip AppCorpGov, GAICD
- Véronique Morgan-Smith – Company Secretary, Legal Counsel - LLB Hons (UK), LLM (Fr), Dip (Aus)
- Michael Erceg – Chief Geologist – BSc, MSc, Dip Min Econ, President AIG, RPGeo
- William McGee – Consultant Geologist - BSc, MA, DipGeosc, FAusIMM, MAIG
- Wanu Tamu – Consultant Geologist (PNG) – BSc Geology

Extensive PNG exploration experience

Several members of the Canterbury team had integral involvement in the exploration of the world-class Wafi–Golpu Project in the late 1980s and early 1990s when it was controlled by Elders Resources. Wafi-Golpu (now a 50:50 JV between Newcrest Mining and Harmony Gold), is located 50km north of Canterbury's Ekuti Range Project. Stage 1 plans at Golpu envisage a US$2.3 billion development commencing production in 2020, with a 27 year mine-life. Annual production peaks in 2025 at 320,000 ounces of gold and 150,000 tonnes of copper.

Team members drilled the discovery hole at Golpu

During the Elders' exploration phase a detailed alteration and mineralisation model was developed that led to testing of an interpreted inclined feeder to the high-sulphidation Wafi mineralisation. In early 1991 Elders drilled hole WR95 and intersected the first significant porphyry style Cu-Au mineralisation (446m at 1.44% copper and 0.73g/t gold) - which was the discovery hole for the Golpu deposit. Elders' exploration personnel included Grant Craighead (Manager Geology), Mike Erceg (Chief Geologist, PNG) and local geologist Wanu Tamu – all members of Canterbury's current team.

Figure 1 - Geologist Wanu Tamu with Landowner Association President Kevin Taipon (left) and Secretary Giwisa Giamkis (centre) – Ekuti Range Project, PNG

Source: Canterbury

Outstanding mineral district

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Ekuti Range Project, PNG

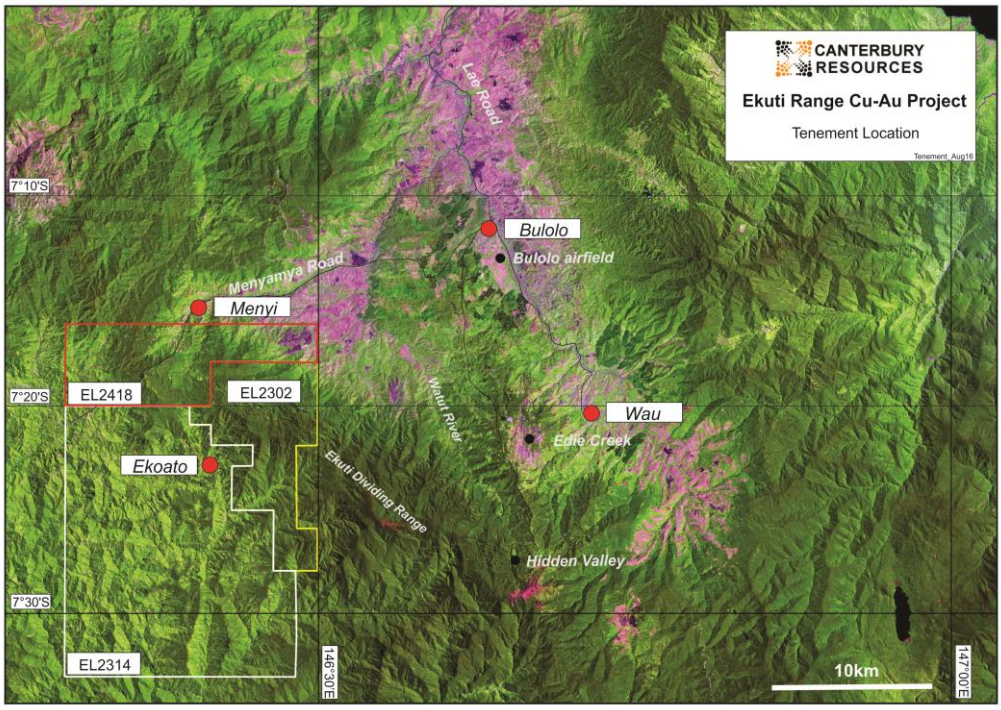
Reasonable access

The Ekuti Range Copper-Gold Project is located within a well-endowed mineral belt hosting world-class epithermal and porphyry style deposits, including Hidden Valley (5Moz gold) and Wafi-Golpu (26Moz gold, 8.8Mt copper).

Canterbury Resources holds three adjoining tenements covering an area of approximately 640km^2 located 30km southwest of the town of Bulolo – a prolific historical alluvial gold mining area. The Bulolo to Menyamya road passes through the north of the tenements. Access is by foot (a half day walk) or helicopter (10 minutes from Bulolo airfield, which is a 3 to 4 hour drive from the port city of Lae, PNG's industrial hub and second largest city).

The terrain is mountainous rising to 2,500m and is covered in rainforest.

Figure 2 - Ekuti Range Location



Source: Canterbury

High grade drill results from lode structures

Since the discovery of the Ekoato and Otibanda prospects by CRAE in the late 1980s relatively little exploration has been conducted. Triple Plate Junction ('TPJ') investigated the area from 2006 to 2013 focusing on high grade Cu-Au lodes at Otibanda, Weke and Sepanda (Kopekio) and drilled 17 holes testing the Otibanda lode, Waikanda lodes and Sepanda breccia.

The best results included:

- OTI003 2.2m at 16.63g/t Au, 1.99% Cu
- OTI006 2.45m at 15.28g/t Au, 0.25% Cu
- OTI007 0.99m at 17.5g/t Au, 0.63% Cu
- OTI008 1.10m at 20.0g/t Au, 0.16% Cu

High quality airborne geophysical data

Minimal further assessment of the economic potential of these narrow, high grade lodes has been undertaken.

Highly anomalous gold & copper geochemistry

Newmont, in joint venture with TPJ, recognised the Cu-Au lodes were porphyry-related, and completed an airborne geophysical survey – albeit without meaningful follow up. Newmont were waiting for a land claim to be heard before the land court before commencing field activities, but withdrew from PNG for corporate reasons prior to the final court ruling.

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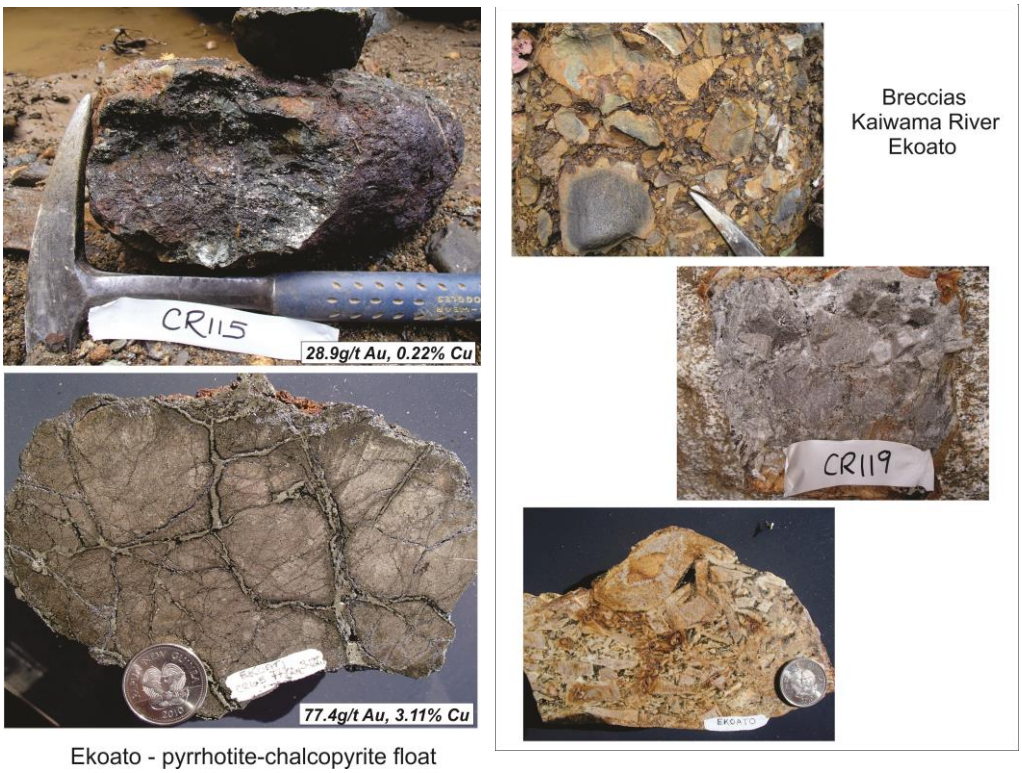
Canterbury was granted an initial licence (EL2302) in the area in 2014 and since that time has completed several investigative field trips, as well as undertaking geophysical and petrological assessments. Significantly, of 120 rocks samples collected during the initial reconnaissance phase, 23 (approximately 20%) assayed greater than 1g/t Au with a maximum of 85.5g/t Au (maximum copper assay 7.3% Cu).

Figure 3 - Ekoato Prospect, Skarn & Breccia Samples

High grade skarn mineralisation



Ekoato - pyrrhotite-chalcopyrite float

Source: Canterbury

10 magnetic targets

In 2015, Canterbury interpreted the 100m line spacing airborne magnetic data available for the area and identified at least 10 discrete magnetic anomalies of moderate to high amplitudes - about the size and geometry for the magnetite rich potassic core of a porphyry system. Systematic follow-up of these targets is being undertaken.

Porphyry systems confirmed by petrology

Petrological investigations undertaken during 2015 and 2016 indicate that pyrite, pyrrhotite and chalcopyrite mineralisation is associated with multiphase diorite porphyries intruding granodiorite. Quartz monzonite porphyry represents a more potassic composition and has primary textures indicative of relatively voluminous intrusion and retention of contained metal bearing magmatic hydrothermal fluids indicative of moderate levels within an intrusion complex. Biotite and amphibole alteration, hypersaline aqueous fluid inclusions, and intrusion breccia indicate typical levels of porphyry Cu (-Au-Mo) mineralisation.

A 2km by 1km zone of sericite alteration, mapped by TPJ, at Kopekio is being investigated as a lithocap/phyllic alteration blanket representing the upper levels of a porphyry system. Canterbury drilled five shallow holes to bedrock in this area and bottom of hole samples were analysed at James Cook University confirming the presence of sericite and kaolinite.

So far, four significant porphyry centres have been identified within the Ekuti Range Project, at the Ekoato, Kopekio, Otibanda and Weke prospects.

Four important porphyry centres identified

- At Ekoato, chlorite-pyrite-magnetite altered diorite intrusions with quartz vein stockworks occur associated with mineralised hydrothermal breccia (possible diatreme) cemented by quartz, pyrrhotite and chalcopyrite.

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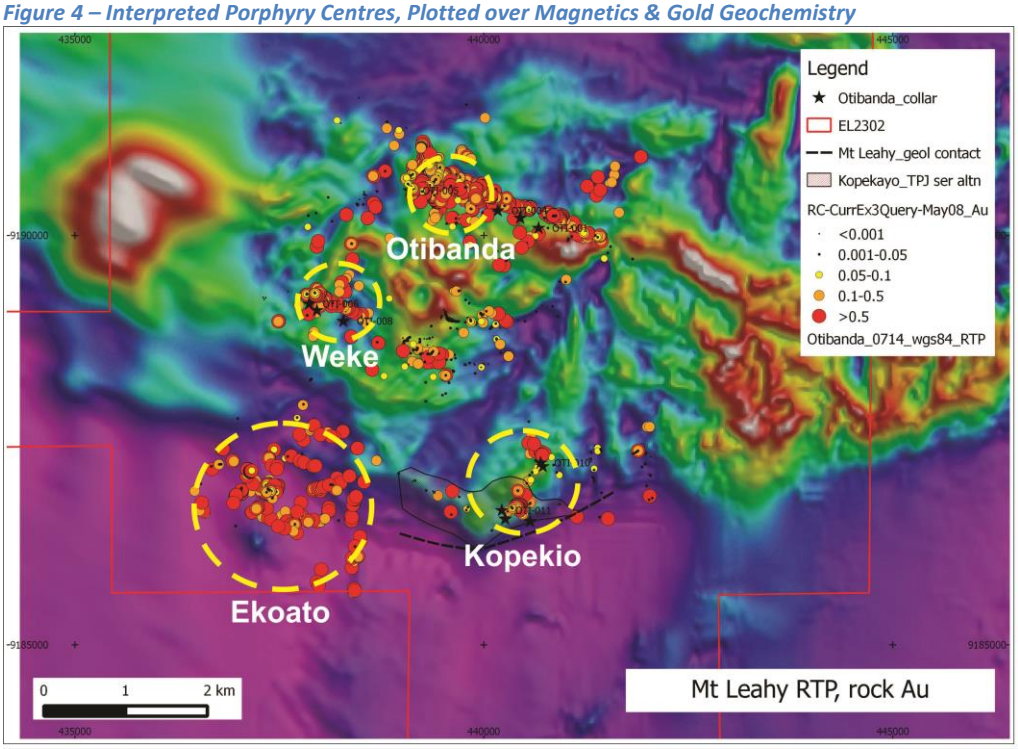
- Kopekio is located adjacent to a 2km long sericite alteration zone (lithocap). Quartz-sulphide veins and siliceous breccia are coincident with a major untested magnetic anomaly.
- Otibanda and Weke are discrete surface copper-gold anomalies that display characteristics of telescoped epithermal/porphyry systems.

Figure 4 – Interpreted Porphyry Centres, Plotted over Magnetics & Gold Geochemistry



Source: Canterbury

Ekoato a high priority drill target

In particular, the Ekoato prospect displays many key characteristics of a mineralised porphyry system, including quartz monzodiorite intrusion, potassic alteration, quartz vein stockwork, hydrothermal breccia, coincident magnetic anomaly and elevated copper and gold geochemistry. It is exposed at a relatively deeper level than the Otibanda, Weke and Kopekio targets, albeit still in the upper levels of a porphyry system. Accordingly, it is considered a high priority drill target.

Figure 5 - Mike Erceg Inspecting Quartz Vein Stockwork, Ekoato

Source: Canterbury

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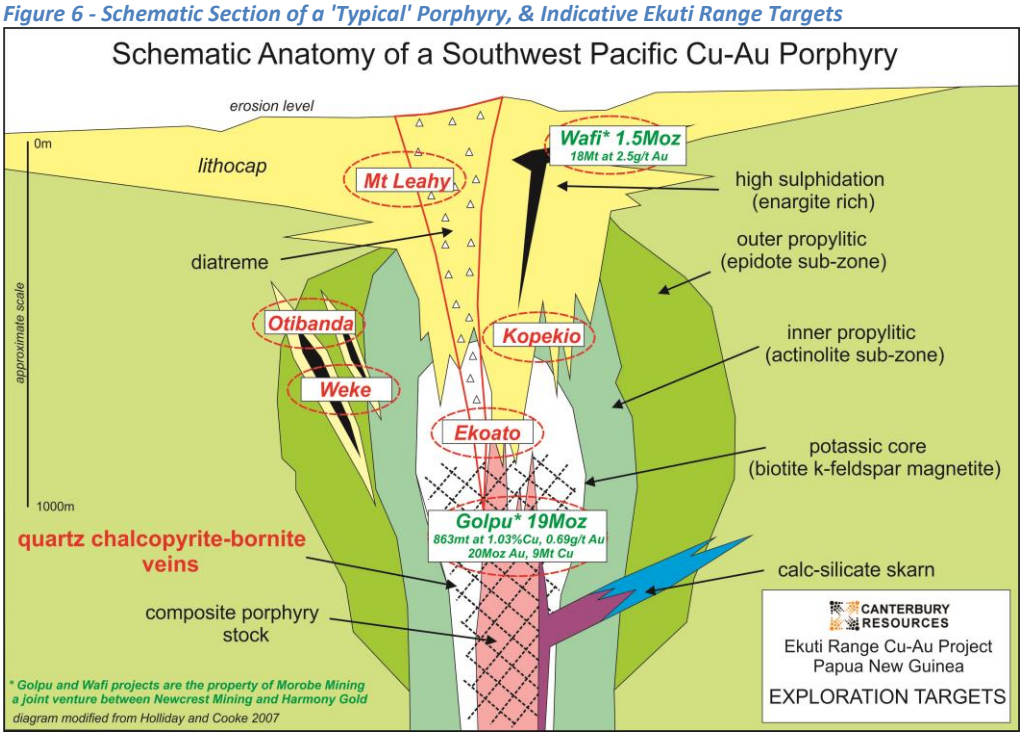
Overall, the interpreted position of the main porphyry targets is illustrated on the following schematic representation of a Cu-Au porphyry system in the SW Pacific. The diagram also plots the relative position of the Newcrest/Harmony's Wafi and Golpu deposits.

Figure 6 - Schematic Section of a 'Typical' Porphyry, & Indicative Ekuti Range Targets



Source: Canterbury

Multiple porphyry targets identified

JV discussions in progress

With the Ekuti Range Project now being advanced towards the more expensive drill testing phase, Canterbury has initiated a farm-out process to defray risk and cost – and has received expressions of interest from several major companies.

Vanuatu Gold-Silver Project, Vanuatu

Strong local relationships

Canterbury successfully established itself in Vanuatu in 2012 and since that time has developed an excellent working relationship with the Mines Department in Port Vila, the Provincial Governments on Malekula and Espiritu Santo, as well as with landowner groups within individual prospect areas.

The Company currently has two granted prospecting licences and five applications covering Vanuatu's main historic prospects.

The Company has been actively exploring on southern Malekula Island, Vanuatu for gold, silver and base metals since mid-2013. Access to Malekula is by charter aircraft to the village of Lamap (1 hour flight) or by "Big Sista" catamaran, a journey of 15 hours from Port Vila. From Lamap the prospect area is relatively easy to access by village boat around the coast or by foot inland.

Licences cover main historic targets

The two granted tenements in southern Malekula, PL1836 and PL1837, cover the historic Taoran, Amethyst and Barius gold-silver prospects where mapping and sampling by Canterbury has confirmed historical work, and identified significant areas of epithermal style alteration and mineralisation.

The Company has also applied for two licences on Espiritu Santo and three on central Malekula as part of a strategic regional plan. The most advanced application covers the Tafuse Project on Santo, where the landowner clearance phase has been completed.

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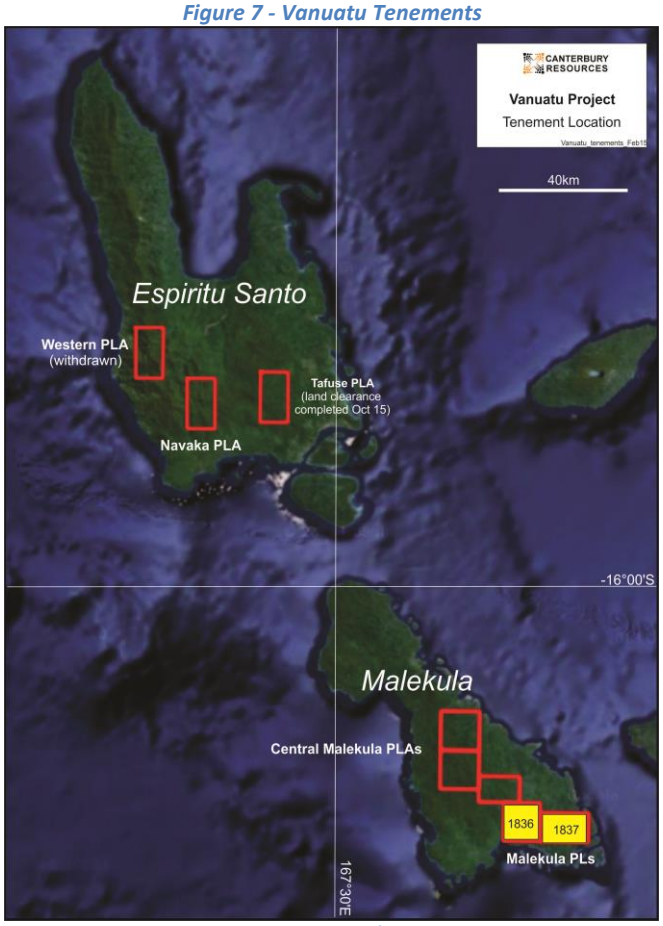
Figure 7 - Vanuatu Tenements



Source: Canterbury

Significant gold encountered in limited drilling

Historic prospecting activities in southern Malekula are recorded as far back as 1937 with investigations by Bureau de Recherches Géologiques et Minières (BRGM). Subsequently it has included companies such as CRAE, United Pacific, Vanaust, Saracen, Aberfoyle and ISCOR. Only the Amethyst and Taoran prospects have been drilled, with the best result in drill hole TR09 at Taoran - which encountered 13m at 1.46g/t Au.

Figure 8 - Grant Craighead (left) & Mike Erceg (2nd from right) with Landowner and Government Representatives at Amethyst Prospect, Malekula

Source: Canterbury

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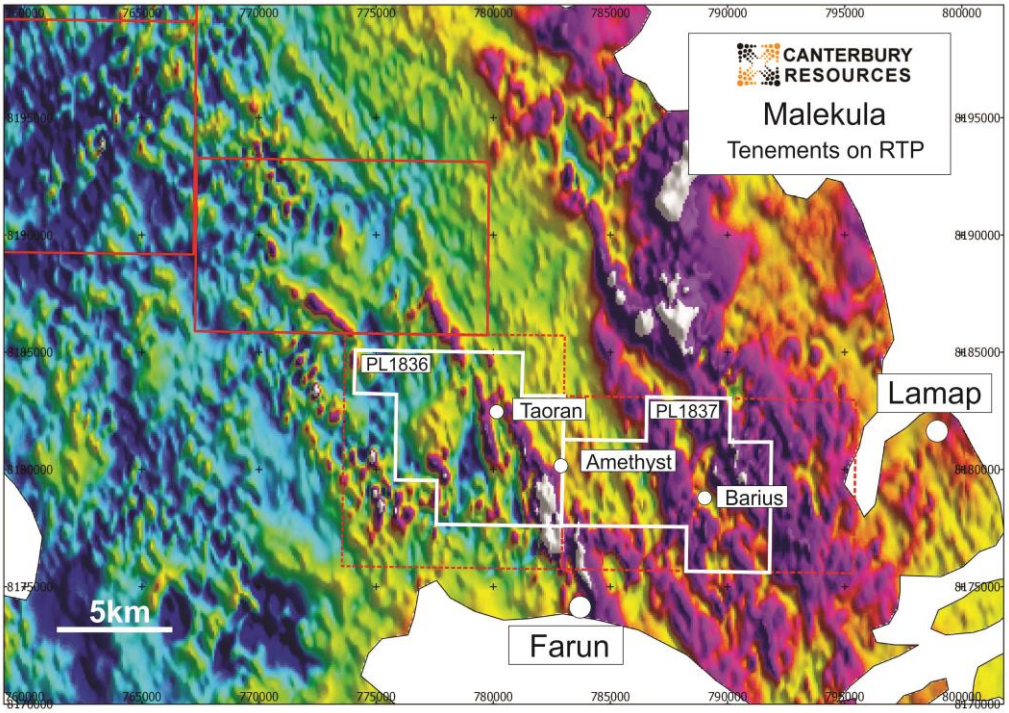
Initial work focussed on Barius

Canterbury's initial focus was on the Barius Prospect within PL1837, primarily due to the relative ease of access by foot from Lamap, plus limited historical work. In 2014, 138 float, outcrop, stream sediment, panned concentrate and soil samples were collected from Barius, with encouraging results - a 2km by 200m mapped alteration zone was found to be coincident with rock and soil geochemistry and magnetics.

Figure 9 – Southern Malekula Prospect Locations on RTP Magnetics



Source: Canterbury

Widespread mineralisation

Within this zone, mineralisation and alteration was found to be structurally controlled and associated with diorite intrusions, breccias and quartz veins. Highly anomalous gold (up to 0.75ppm Au), silver (up to 209ppm Ag) and zinc (up to 0.85% Zn) assays were received from wide spaced samples collected over several km^2.

While exploration at Barius is still at an early stage, work to date has identified a large alteration system that has features of SW Pacific porphyry Cu-Au systems.

In 2015 Canterbury's focus shifted to regional mapping of $4km^2$ around the Amethyst and Taoran prospects, with 31 outcrop and float samples collected and assayed.

Structural controls recognised at Amethyst

At the Amethyst Prospect 10 rock chips were collected and 50% of the samples assayed in excess of 1.0g/t Au - with a maximum of 2.68g/t Au. With the assistance of regional magnetics a major NW trending structure was identified in the field extending NW from Amethyst. This structure appears to be a major regional graben-bounding feature and localises alteration and mineralization in the area.

The Taoran prospect was relocated in the field and a rock chip from an outcrop of intrusive breccia returned an assay of 4.56g/t Au and 0.3% Zn.

Strong geological similarities to the Hauraki Goldfield

The association of gold, silver and base metals with colloform banded quartz (amethyst) veins, and hydrothermal breccia has been recognised as distinctly epithermal in nature. The alteration and mineralisation style is remarkably similar to gold-silver prospects within the Coromandel Ranges of New Zealand.

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Briggs & Mannersley

Acquisition terms finalised

Canterbury has agreed terms with Rio Tinto to acquire a 100% interest in the Briggs and Mannersley projects in Queensland and is currently finalising a Sales and Purchase Agreement. The projects are located in the foothills of the Alma Range, 60km southwest of Gladstone and are accessed from the Dawson Highway.

Briggs Porphyry

EPM 19198 was granted to Rio Tinto Exploration in 2011 and covers the Briggs prospect, which is a known porphyry system. The prospect was first identified by Noranda in 1969 through regional geochemical sampling – and Noranda drilled 9 percussion holes totalling 1,285ft (~390m) and 5 diamond holes totalling 1,960ft (~595m) in 1972. This work defined a small 20 million tonne resource at 0.25% Cu from surface to a depth of 70m.

Near surface porphyry mineralisation tested

The prospect was subsequently assessed by Geopeko and CRA who conducted thorough field examinations, including drilling, to fully understand the near surface potential of the porphyry mineralisation. This historical exploration was primarily focused on surface geochemical and shallow geophysical anomalies. Best drilling results were:

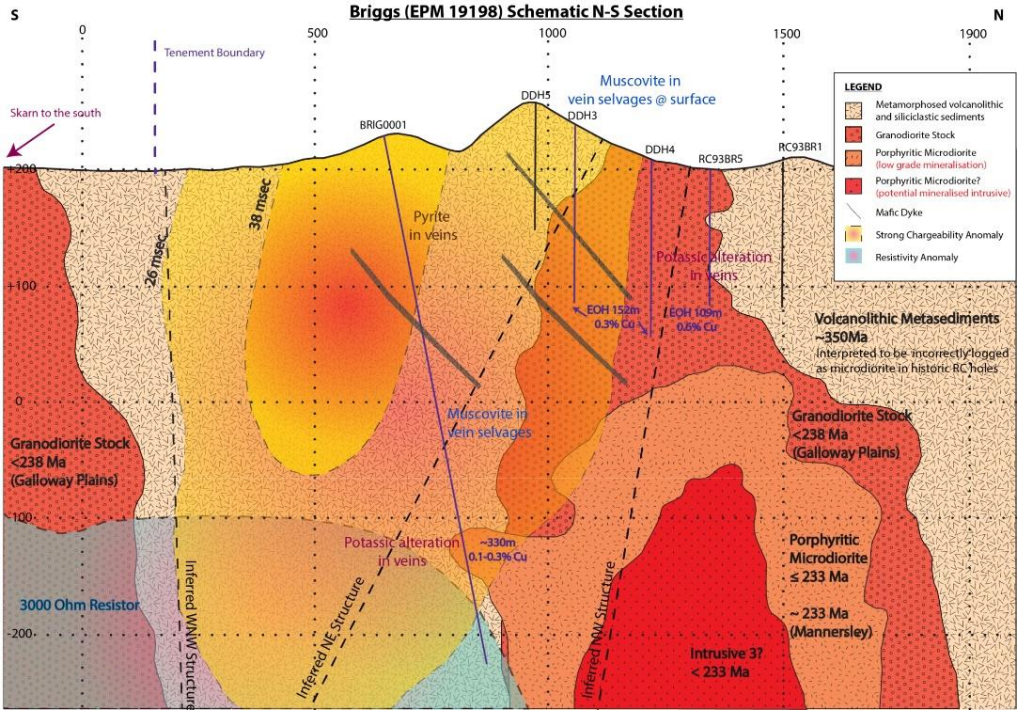
- RC93BR1 34m at 0.41% Cu from surface
- RC93BR3 12m at 0.61% Cu from 26m
- RC93BR5 105m at 0.38% Cu from 4m

Rio Tinto's eploration focus was on the deeper potential, as exemplified by the highest grade mineralisation found at Wafi-Golpu in PNG being associated with a deep intrusion within the Golpu system, which is hidden by alteration nearer to the surface.

Depth potential identified by Rio Tinto

Rio Tinto conducted a 3D IP survey at Briggs to test for deep mineralisation, and the results indicated there was a chargeability anomaly orientated along a regional NW-SE structural trend. In addition, they identified a lower order anomaly to the NE of survey area parallel to the primary anomaly. Both anomalies were open at depth and sat atop a deep resistor.

Figure 10 - Schematic N-S Section of the Briggs Porphyry



Source: Rio Tinto

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Two targets were identified at the Briggs Project, each requiring drilling to a depth of approximately 600m. An extension of the IP survey to the east was also recommended to close off anomalies.

Not yet adequately tested by drilling

Rio Tinto drilled one hole (BRIG0001) to 417.8m (proposed depth 600m) and intersected metasediments intruded by porphyry from 318.3m to 336.5m. Weak Cu+Au+Mo geochemistry was returned from weak chalcopyrite+molybdenite+pyrite sheeted quartz veins. This hole was designed to test a high order chargeability anomaly in the south east of the tenement. The total footprint of the IP target area is approximately 300m x 1000m and the depth of the IP chargeable feature is to at least 350m. Rio Tinto's exploration target was 1Bt at 1% Cu within 500m of surface – and potential remains for a somewhat smaller, yet still substantial copper resource.

Figure 11 - Quartz-Pyrite Veins with Serecite Selvedges (BRIG0001 133.6m)

Source: Rio Tinto

Figure 12 - Quartz-Anhydrite-K Feldspar & Chalcopyrite Vein (BRIG0001 319.55m)

Source: Rio Tinto

Mannersley Porphyry

EPM 18504 "Mannersley" was initially granted to Rio Tinto on 13th October 2010. The vast majority of historical work done on the area was completed by GeoPeko in the early 1970's – including stream sediment and soil sampling, mapping, magnetic and induced polarisation surveys, and drilling.

Surface anomaly attributed to porphyry system

The regional stream sediment sampling outlined a copper anomaly that was followed up by ridge and spur sampling, and later defined by soil sampling for Cu, Pb, Zn and Mo. This work identified the source of the copper anomaly as the Mannersley stock, a fine to medium grained quartz diorite porphyry.

Magnetic, self-potential and gradient array induced polarisation (IP) surveys were conducted over the centre of the prospect in mid-1974. The IP survey indicated the presence of a strong chargeable anomaly associated with the area of copper anomalism seen in the soil samples. As a result of the geophysics, soil sampling and mapping, several drill targets were identified and drilled. All holes intersected parts of the Mannersley intrusive system and returned low-levels of copper and molybdenum; however none returned values high enough to warrant further work and Geopeko relinquished the ground.

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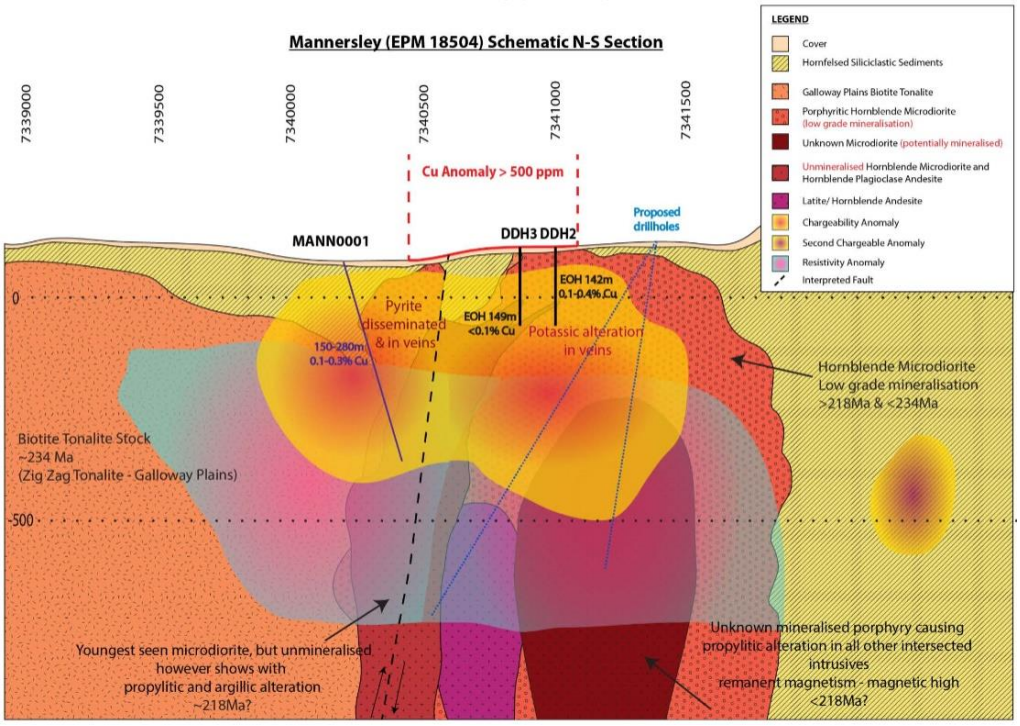
Unusually large porphyry

A prospect review by Rio Tinto determined that the porphyry intrusion was unusually large when compared to other known Queensland porphyries. It was noted that IP and drilling done by GeoPeko was shallow and had not adequately tested the prospect to depth. In addition, the alteration footprint of the Mannersley prospect appeared an order of magnitude larger than expected when compared to State Government geological mapping. It was thought this could indicate the presence of something extra-ordinary in terms of potassic alteration volume and the presence of a hidden higher grade porphyry intrusion.

Main target yet to be drill tested

In 2015 Rio Tinto drilled one hole (MAN0001) testing a high order chargeability anomaly identified during 2013 and 2014 IP surveys. MAN0001 did not intersect significant mineralisation - however the drill hole appeared to be lateral to a multiphase porphyry system with mineralised veins. Rio Tinto concluded that further work would be required to test the potential of a-yet undiscovered mineralised porphyry of economic size and grade.

Figure 13 - Schematic N-S Section of the Mannersley Porphyry



Source: Rio Tinto

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