



Market Announcement

21 February 2022

Canyon Resources Limited (ASX: CAY) – Trading Halt

Description

The securities of Canyon Resources Limited ('CAY') will be placed in trading halt at the request of CAY, pending it releasing an announcement. Unless ASX decides otherwise, the securities will remain in trading halt until the earlier of the commencement of normal trading on Wednesday, 23 February 2022 or when the announcement is released to the market.

Issued by

Damian Dinelli

Adviser, Listings Compliance (Perth)

21 February 2022

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Via email: tradinghaltperth@asx.com.au elizabeth.harris@asx.com.au

Dear Sir/Madam

CANYON RESOURCES LIMITED (ASX:CAY) – REQUEST FOR TRADING HALT


The Directors of Canyon Resources Limited (ASX:CAY) (Company) request that the Company's securities be placed in a voluntary trading halt immediately in accordance with ASX Listing Rule 17.1.

The Company has seen a press release from Société Nationale Des Mines which refers to that company having entered into a Memorandum of Understanding with a Chinese party with respect to an "envisaged" relationship which includes exploration of the Makan and Ngaoundal areas in Cameroon. These areas are currently the subject of applications by the Company's Cameroonian subsidiary to renew the term of two exploration licences held by the Company's subsidiary. The Company is currently seeking clarification from the Cameroon Government on this matter.

The press release does not refer to the Company's main project Minim-Martap bauxite project which is the subject of an exploitation licence application lodged by Canyon's Cameroonian subsidiary.

The Company requests that the trading halt end Wednesday 23 February 2022, or when the announcement referred to above is released to the market. The Company is not aware of any reason why the trading halt should not be granted, nor of any other information necessary to inform the market about the trading halt, and the Company confirms the request for a trading halt is material.

Your faithfully,

A handwritten signature in black ink, appearing to read "Matt Worner".

Matt Worner

Company Secretary