



SATISFACTION OF CONDITIONS PRECEDENT AND UPDATE ON COMPLETION DATE

As announced to ASX on 17 August 2023, Canyon Resources Limited (ASX: CAY) (“**Canyon**” or the “**Company**”) entered into a Subscription Agreement with Eagle Eye Asset Holdings Pte Ltd (“**EEA**”) whereby EEA has agreed to subscribe for \$10.5 million of new fully paid ordinary shares (“**Shares**”) and to exercise its existing 202.9 million options to acquire the corresponding number of Shares, which will provide the Company an initial injection of capital totalling \$24.7 million (before costs).

The Company is pleased to advise that all of the conditions precedent to the Subscription Agreement have now been satisfied. To allow time for completion arrangements, Canyon has agreed with EEA to amend the Subscription Agreement to extend the completion date to Friday, 15 December 2023.

This announcement has been authorised for release by the Board of Canyon Resources Limited.

Enquiries:

Jean-Sebastien Boutet
Chief Executive Officer
Canyon Resources Limited
T: +61 8 9322 7600
E: info@canyonresources.com.au

Jonathan van Hazel
Investors Relations & Media
Citadel-MAGNUS
T: +61 8 6160 4906
E: jvanhazel@citadelmagnus.com