

Appointment of Non-Executive Director

Canyon Resources Limited (ASX: CAY) ("Canyon" or the "Company") is pleased to announce the appointment of Mr Dondo Mogajane as a Non-Executive Director to the Board, effective today 1 August 2024.

Mr Mogajane replaces Mr David Netherway, who has retired from the Board after ten years.

Mr Mogajane is a highly regarded South African based executive, who brings over 25 years' experience working across key divisions for the Ministry of Finance and National Treasury. He has held leadership roles including Chief of Staff and Head of Ministry for the South African Ministry of Finance, Deputy Director (General) for Public Finance and held the position of Director-General of the National Treasury for five years from June 2017.

Mr Mogajane was also seconded to the World Bank in Washington DC as a Senior Advisor representing Africa Group 1 countries. During his time at the World Bank, he also served as a member on both the Audit and Risk Committee and Committee on Governance and Administration.

Mr Mogajane is the Chief Executive Officer of diversified investment company the Moti Group and is Chairman of the Board of Trustees of the Government Employees Pension Fund (GEPF), Pan African Infrastructure Development Fund and Board of Directors of the New Development Bank (BRICS).

The appointment of Mr Mogajane bolsters the experience of the Board across key financial and government areas, at a time when Canyon continues to progress key discussions with the Cameroon Government regarding the Mining Convention for its flagship Minim-Martap Project. This is a lengthy and critical work program and once received, will allow Canyon to proceed with high-priority development plans for Minim-Martap.

Mr Netherway first joined the Board of Canyon in 2014. During his tenure with the Company, Mr Netherway assumed the role of Chairman in 2016 and then transitioned back to Non-Executive Director in December 2020. Throughout the ten years Mr Netherway served on the Board, Canyon has successfully grown and developed Minim-Martap into a globally significant, high-grade bauxite development Project.

Commenting on the contribution Mr Netherway made to the Company, Mr Mark Hohnen, Executive Chairman of Canyon Resources said: *"I along with the Board, would like to thank David for his hard-work, strategic counsel and efforts over the past ten years. Canyon has grown from an explorer to an advanced and leading Bauxite development Company over this time and David leaves us in a much stronger position than where we were when he joined. We wish him all the best in his future endeavours."*

Commenting on the appointment of Mr Mogajane, Mr Hohnen said: *"I would like to welcome Dondo to the Board, and I look forward to working with him as we continue to progress the development of our world-class and high-grade Minim-Martap Bauxite Project. The senior roles he has held in public service and the national treasury bring added and unique levels of experience to the Board and we are very pleased to add someone of Dondo's calibre to Canyon."*

ENDS

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

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