

Completion of Drill Program at Minim Martap, Makan and Ngaoundal tenements

Canyon Resources Limited (**ASX:CAY**) (**'Canyon'** or the **'Company'**) is pleased to announce the successful completion of the Company's RC and Diamond Drilling program on Minim Martap, Makan and Ngaoundal tenements, located in Cameroon.

The drill program comprised of 1,526 boreholes for 23,254m in total, with exceptional drill core recovery achieved across all diamond drill holes.

The program was led by Camalco operators and supported by SRK Australia and additional exploration consultants.

The successful completion of this drilling campaign represents a significant achievement for the Company, advancing the growth and development of Minim Martap project. This effort is primarily aimed at updating the existing JORC Mineral Resource Estimate, reinforcing the Company's commitment to unlocking the project's full potential.

Preparation of the assays for export to Australia for analysis is currently being finalised. Canyon expects to announce the drill results by H1 2025. Following this, the Company will incorporate the results of the drilling program into an updated JORC-compliant Mineral Resource Estimate, which is also scheduled to be completed by H1 2025.

Jean Sebastien Boutet, CEO of Canyon Resources, commented: *"I am pleased to announce the completion of our sizeable drill program at Minim Martap. This program has taken some time to complete, however, we made the decision to expand drilling in size and scale from an early stage of the program as we wanted to have a strong data set to allow us to work towards increasing the JORC Mineral Resource Estimate."*

"The team on the ground has done an excellent job and we will now work towards assessing 1,526 bore holes and incorporating the results into an upgraded JORC MRE, which we are aiming to release in H1 2025."

"The fundamentals and price for bauxite continue to go from strength to strength and I look forward to delivering on a busy 12-month work program as we work towards establishing Minim Martap as a critical and long-term supplier of high-quality bauxite."



Image 1: Drilling team with core boxes of the Judith Plateau, Ngaoundal Tenement



Image 2: Minim Martap drilling team

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This announcement has been approved for release by the Canyon Resources' Board of Directors.

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