

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b>	<b>Canyon Resources Limited</b>
<b>ACN</b>	<b>140 087 261</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Phillip <b>GALLAGHER</b>
<b>Date of last notice</b>	9 June 2016

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Direct and Indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Indirect – <b>Director/ of Company</b> <b>Fremantle Enterprises Pty Ltd</b>
<b>Date of change</b>	21 December 2016
<b>No. of securities held prior to change</b>	<b>Fremantle Enterprises Pty Ltd</b> 1,342,223 ordinary shares  3,000,000 unlisted options exercisable at \$0.068 expiring 22/02/2017  3,000,000 unlisted options exercisable at \$0.07 expiring 30/09/2018  2,000,000 unlisted options exercisable at \$0.10 expiring 30/09/2018  <b>Phillip &amp; Nicole Gallagher</b>  400,000 ordinary share
<b>Class</b>	Performance Shares which are ordinary shares in the Company subject to vesting conditions issued via the Canyon Incentive Trust

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

<b>Number acquired</b>	2,500,000 following shareholder approval at the Company's AGM 25 November 2016
<b>Number disposed</b>	Nil
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	\$Nil
<b>No. of securities held after change</b>	<p><b>Fremantle Enterprises Pty Ltd</b></p> <p>1,342,223 ordinary shares</p> <p>3,000,000 unlisted options exercisable at \$0.068 expiring 22/02/2017</p> <p>3,000,000 unlisted options exercisable at \$0.07 expiring 30/09/2018</p> <p>2,000,000 unlisted options exercisable at \$0.10 expiring 30/09/2018</p> <p>2,500,000 Performance Shares</p> <p><b>Phillip &amp; Nicole Gallagher</b></p> <p>400,000 ordinary shares</p>
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of Performance Shares following shareholder approval at the Company's AGM 25 November 2016

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	n/a
<b>Nature of interest</b>	n/a
<b>Name of registered holder (if issued securities)</b>	n/a
<b>Date of change</b>	n/a
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	n/a

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

---

<b>Interest acquired</b>	n/a
<b>Interest disposed</b>	n/a
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	n/a
<b>Interest after change</b>	n/a

**Part 3 – +Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/a
<b>If prior written clearance was provided, on what date was this provided?</b>	N/a

---

+ See chapter 19 for defined terms.