



# HIGH-GRADE RESULTS CONFIRM MINIM MARTAP AS A TIER-1 BAUXITE PROJECT

ASX Code : CAY

17 April 2019

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## HIGHLIGHTS

- **Very high-grade results received from drilling on Beatrice Plateau at Minim Martap.**
- **Most drill hole results have significant intersections greater than 50% Al<sub>2</sub>O<sub>3</sub> and low total SiO<sub>2</sub>.**
- **Highlight drilling intersections include:**
  - **15m at 54.9% Al<sub>2</sub>O<sub>3</sub> and 1.66% SiO<sub>2</sub> (total) from surface**
  - **15m at 53.61% Al<sub>2</sub>O<sub>3</sub> and 1.67% SiO<sub>2</sub> (total) from surface**
  - **14m at 56.47% Al<sub>2</sub>O<sub>3</sub> and 1.72% SiO<sub>2</sub> (total) from 1m**
  - **12m at 55.92% Al<sub>2</sub>O<sub>3</sub> and 1.03% SiO<sub>2</sub> (total) from surface**
- **Drilling on the Beatrice plateau has produced increased depth profiles of up to 100%, with an average depth of 12m.**
- **Results further confirm the global Tier 1 status of the Minim Martap Project.**

Canyon Resources Ltd (ASX: CAY) is pleased to report that it has received very positive initial assays from its aircore drilling campaign on the Minim Martap Bauxite Project in Cameroon, which have demonstrated the project's **thick, high-grade, low contaminant bauxite from surface**.

The current drilling program aims to increase the scale, grade and categorisation of the existing project resource (550Mt averaging 45.5% total Al<sub>2</sub>O<sub>3</sub> and total 2.06% SiO<sub>2</sub>, JORC 2012)<sup>1</sup> and then test new and previously untested bauxite plateaux to add additional high-grade tonnage.

Canyon has received the first results from its drilling on the Beatrice Plateau at Minim Martap, where it has received assays from 35 holes, with a further 522 samples awaiting assay.

A significant number of results received in the first batch of assays demonstrate very high-grade bauxite, **at greater than 50% Al<sub>2</sub>O<sub>3</sub> and less than 2.5% total SiO<sub>2</sub>**, including hole BE-19-0040 which **averages 14 metres at 56.47% Al<sub>2</sub>O<sub>3</sub> and 1.72% SiO<sub>2</sub> including 5 metres at 62.06 Al<sub>2</sub>O<sub>3</sub> and 0.66% SiO<sub>2</sub>**.

Canyon's aircore drill rig has consistently drilled mineralized holes deeper than the resource reported by the previous owners, sometimes up to twice the depth. The Company believes that its aircore rig has been far more effective at penetrating the bauxite plateaux than auger drilling rigs used previously.

Results received to date are consistent with the Company's view that the Minim Martap Project will be a Tier 1 high-grade, low contaminant bauxite project.

<sup>1</sup> Previously announced on 20 September 2018

Canyon's Managing Director Mr Phillip Gallagher said, "The first batch of assay results have validated the Company's view that the Minim Martap Project is a very high-grade low contaminant bauxite deposit. It's exciting that the drilling rig has consistently drilled holes substantially deeper than the depth of resources previously reported on the bauxite plateaux and with higher grades.

We are confident that we will be able to increase the scale and grade of the existing resource and will soon commence work on the untouched large southern bauxite plateaux on the Minim Martap and Makan permits that were identified by our recent LiDAR survey<sup>2</sup>, which identified 70 new target bauxite plateaux."

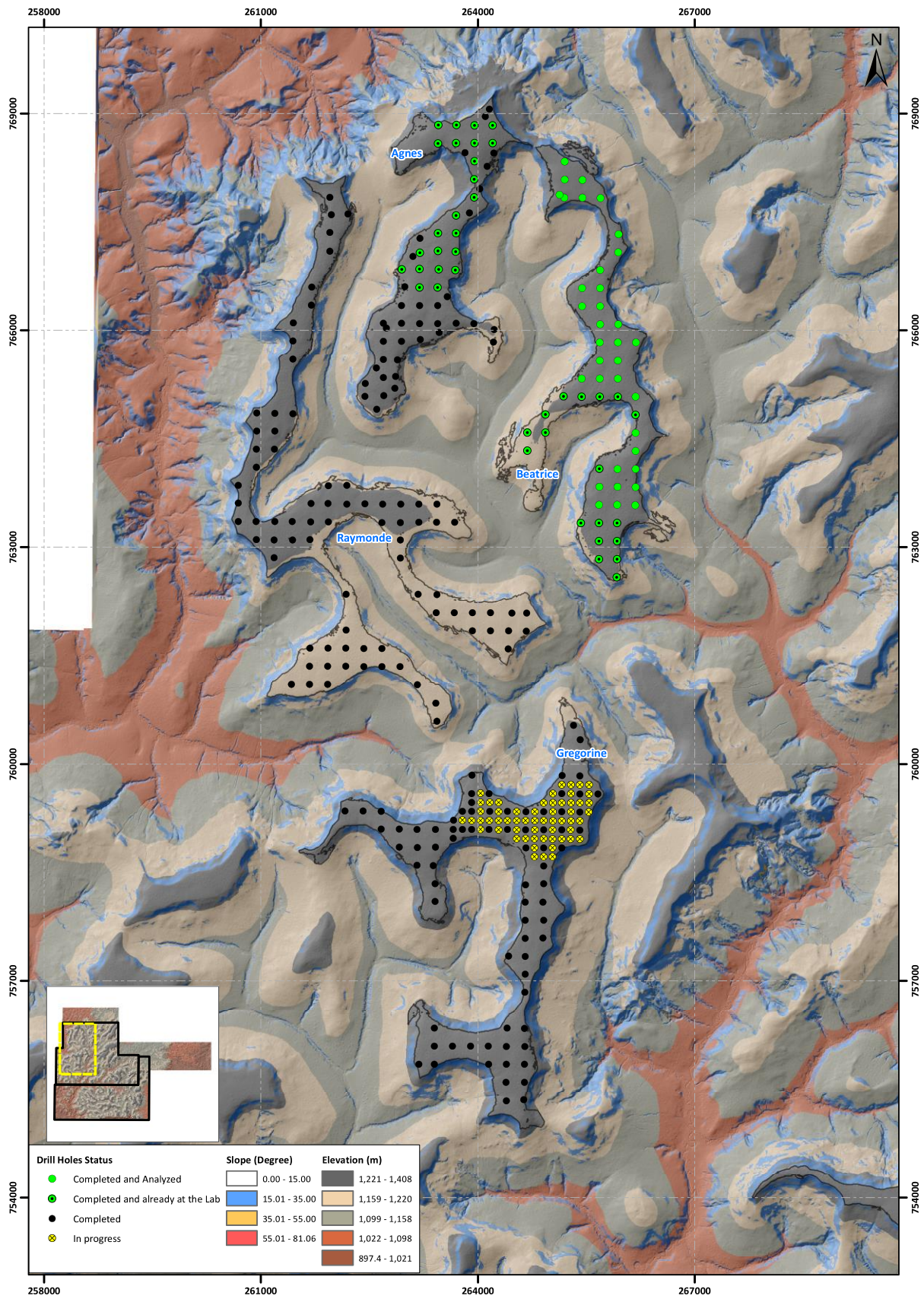
Canyon's Chief Geologist Alexander Shaw said, "The very high grade assay results and broad bauxite intersections that have been recorded from this first batch of assay results, reinforces the Tier 1 characteristics of the Minim Martap deposit. The confirmation of the bauxite floor, with a distinct increase in SiO<sub>2</sub> in certain holes due to deeper drilling than had previously occurred, will assist in the future definition of the bauxite boundaries and resource."

**Table 1 Highlight drill intersections**

Hole ID	From (m)	To (m)	av Al <sub>2</sub> O <sub>3</sub>	av SiO <sub>2</sub> (total)
BE-18-0001	1	13	52.64%	4.07%
BE-18-0002	0	9	52.22%	2.62%
BE-18-0003	0	7	52.22%	2.06%
BE-18-0004	0	11	53.63%	2.15%
BE-18-0005	0	10	52.40%	6.04%
BE-18-0007	1	12	52.81%	2.12%
BE-18-0013	1	7	52.58%	2.64%
BE-19-0016	3	13	52.19%	1.14%
BE-19-0018	2	10	53.35%	2.93%
BE-19-0019	3	10	51.00%	3.85%
BE-19-0021	0	12	54.01%	1.89%
BE-19-0023	1	12	53.14%	2.22%
BE-19-0035	0	12	55.92%	1.03%
BE-19-0037	0	9	53.11%	2.47%
<b>BE-19-0040</b>	<b>1</b>	<b>15</b>	<b>56.47%</b>	<b>1.72%</b>
<b>Inc.</b>	<b>6</b>	<b>11</b>	<b>62.06%</b>	<b>0.66%</b>
BE-19-0042	0	15	53.61%	1.67%

See Table 2 for full 1m interval assay results

<sup>2</sup> Previously announced on 11 April 2019



**Figure 1: Bauxite plateaux where drilling has been completed to date and the status of assay results**

## **Drilling and Assays**

Canyon has completed 275 drill holes for a total of 2,578m drilled to date, and received the first batch of assay results from the initial 35 holes drilled on the northern and eastern section of the Beatrice plateau (figure 1).

The Beatrice plateau had a previously reported JORC (2012) inferred resource of 37.09 Mt at 50.8% Al<sub>2</sub>O<sub>3</sub> and 2.7% SiO<sub>2</sub> (total), with an average depth of 7.3m. The current drilling program extended the depth to an average of 12 metres and a maximum of 17 metres.

Certain holes reported high silica numbers at surface due to the silicified laterite. In addition, an objective of the drilling campaign has been to define the floor of the bauxite deposit. Plateau bauxite are tabular deposits where the bauxite comprises part of the laterite profile which has formed in situ due to the intense alteration of the parent rock. The bauxite horizon varies in thickness throughout the plateau and contains a number of zones with different textural characteristics which are often reflected in the Al<sub>2</sub>O<sub>3</sub> and SiO<sub>2</sub> content. The lower 2 m to 3 m of the bauxite is typically clay rich, moist and friable and most affected by the fluctuating water table. In certain holes the transition into the basal clay rich bauxite and the underlying saprolite of the granitic basement has been recorded by the high silica. The full results have been included for completeness in the Table 2 Drilling results below.

Canyon is awaiting assays from the Agnes, Raymonde and Gregorine plateaux, as well as final assays from the Beatrice plateau.

Drilling on the project is ongoing and will continue through 2019. The Company will complete the current program on the Gregorine plateau of approximately 56 holes and will then move east to commence drilling on the north-east sector of the Minim Martap permit, which contains the Eulalie, Gilberte and Danielle plateaux.

### **The Minim Martap Bauxite Project**

The Minim Martap Project is located in the Adamawa region of Cameroon, adjacent to Canyon's existing Birsok Bauxite Project, encompassing two deposits, Ngouandal and Minim Martap, which are located within 25km of each other. The total area of the permits is 1,349 km<sup>2</sup>.

The three exploration permits are valid for a three-year period and contain a number of predefined work commitments that are consistent with the Company's development proposal.

Previous work completed by Canyon Resources on the contiguous Birsok Project, sometimes sharing plateaux with the Minim Martap Project, has given the Company a strong understanding of the physical and geochemical characteristics of the local bauxite. The bauxite is generally high alumina, low total & reactive silica, high gibbsite, low boehemite and low on other contaminants.

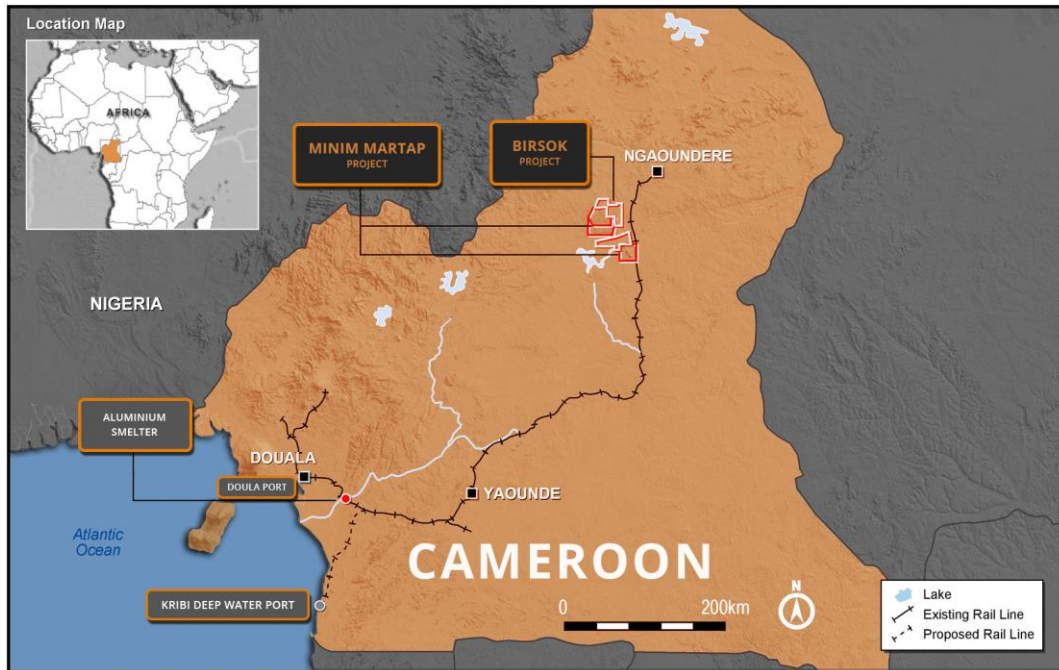


Figure 2: Location map of the Minim Martap & Birsok Bauxite Projects in Cameroon.

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**COMPETENT PERSON’S STATEMENT**

The information in this ASX release that relates to exploration results is based on information compiled by Dr Alexander Shaw, Chief Geologist of Canyon Resources Ltd. Dr Shaw is a Member of the Australian Institute of Geoscientists (AIG) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the December 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (JORC Code). Dr Shaw consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

**FORWARD LOOKING STATEMENTS**

All statements other than statements of historical fact included in this announcement including, without limitation, statements regarding future plans and objectives of Canyon, are forward-looking statements. When used in this announcement, forward-looking statements can be identified by words such as ‘anticipate’, “believe”, “could”, “estimate”, “expect”, “future”, “intend”, “may”,

“opportunity”, “plan”, “potential”, “project”, “seek”, “will” and other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that are expected to take place. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, its directors and management of Canyon that could cause Canyon’s actual results to differ materially from the results expressed or anticipated in these statements.

Canyon cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements. Canyon does not undertake to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this announcement, except where required by applicable law and stock exchange listing requirements.

## APPENDIX A – DRILLING RESULTS

Hole	Depth From	Depth To	Al <sub>2</sub> O <sub>3</sub> %	SiO <sub>2</sub> %
BE-18-0001	0	1	30.62	34.10
	1	2	46.42	11.10
	2	3	48.42	2.74
	3	4	47.15	2.88
	4	5	48.22	1.18
	5	6	49.00	2.65
	6	7	54.06	1.81
	7	8	59.49	0.82
	8	9	59.51	0.86
	9	10	54.41	8.27
	10	11	58.75	1.66
	11	12	57.50	1.50
	12	13	48.84	13.45
BE-18-0002	0	1	45.86	4.10
	1	2	47.02	5.30
	2	3	54.00	1.92
	3	4	54.04	1.22
	4	5	56.79	1.41
	5	6	56.00	1.70
	6	7	55.39	1.28
	7	8	56.22	1.79
	8	9	53.21	1.64
	9	10	29.07	2.03
BE-18-0003	0	1	55.06	1.18
	1	2	54.39	0.94
	2	3	56.34	0.93
	3	4	54.03	0.94
	4	5	48.53	6.33
	5	6	49.18	2.33
	6	7	48.06	1.82
	7	8	46.21	8.55
BE-18-0004	0	1	54.45	3.33
	1	2	56.40	0.93
	2	3	53.61	3.65
	3	4	55.38	0.84
	4	5	57.82	0.79
	5	6	56.93	0.96
	6	7	55.35	1.26
	7	8	56.13	0.86
	8	9	52.78	0.94
	9	10	45.72	4.62
	10	11	45.46	5.50
	11	12	44.77	6.89

Hole	Depth From	Depth To	Al <sub>2</sub> O <sub>3</sub> %	SiO <sub>2</sub> %
BE-18-0005	0	1	52.41	3.03
	1	2	50.34	5.66
	2	3	47.36	7.89
	3	4	48.53	6.43
	4	5	44.19	19.90
	5	6	50.30	12.60
	6	7	58.18	1.96
	7	8	60.22	0.68
	8	9	57.24	0.97
	9	10	55.24	1.28
BE-18-0006	0	1	36.35	1.60
	1	2	47.62	5.51
	2	3	46.05	5.98
	3	4	44.67	2.82
	4	5	52.07	5.34
	5	6	40.01	31.80
	6	7	55.29	6.91
	7	8	36.89	38.40
	8	9	55.14	2.28
	9	10	52.40	4.60
BE-18-0007	0	1	37.98	17.2
	1	2	45.05	4.75
	2	3	50.66	3.02
	3	4	50.71	1.50
	4	5	52.52	1.14
	5	6	47.02	2.31
	6	7	50.18	4.07
	7	8	54.03	3.82
	8	9	58.88	1.30
	9	10	58.87	0.48
	10	11	57.05	0.27
	11	12	55.95	0.64
BE-18-0008	0	1	31.09	29.4
	1	2	33.61	10.3
	2	3	49.80	3.47
	3	4	46.09	5.88
	4	5	47.86	4.55
	5	6	46.01	5.32
	6	7	47.85	2.20
	7	8	46.91	2.60
BE-18-0009	0	1	25.89	6.07
	1	2	32.38	2.86
	2	3	50.79	1.82



Hole	Depth From	Depth To	Al <sub>2</sub> O <sub>3</sub> %	SiO <sub>2</sub> %
	3	4	47.67	3.59
	4	5	44.19	5.25
	5	6	43.71	2.95
	6	7	50.15	4.28
	7	8	52.50	5.30
	8	9	51.71	4.61
BE-18-0010	0	1	49.95	7.11
	1	2	48.91	3.25
	2	3	49.73	4.17
	3	4	52.25	4.35
	4	5	48.50	3.22
	5	6	49.47	3.70
	6	7	50.43	4.07
	7	8	53.29	4.06
	8	9	43.95	23.00
	9	10	57.33	0.94
	10	11	57.45	0.68
	11	12	56.94	1.42
BE-18-0011	0	1	47.65	4.58
	1	2	46.21	5.11
	2	3	46.47	3.66
	3	4	50.18	2.49
	4	5	48.96	2.87
	5	6	49.04	4.41
	6	7	54.24	2.36
	7	8	58.70	1.03
	8	9	54.88	2.65
	9	10	49.08	4.77
	10	11	47.52	3.66
BE-18-0012	0	1	33.67	6.6
	1	2	44.35	5.21
	2	3	48.81	4.49
	3	4	48.79	2.82
	4	5	50.31	1.37
	5	6	49.56	3.01
	6	7	50.33	3.01
	7	8	49.64	4.92
	8	9	45.32	13.3
	9	10	37.28	37.7
	10	11	44.84	17.4
BE-18-0013	0	1	47.86	5.87
	1	2	51.27	3.14
	2	3	54.48	1.59
	3	4	53.20	2.55

Hole	Depth From	Depth To	Al <sub>2</sub> O <sub>3</sub> %	SiO <sub>2</sub> %
	4	5	54.50	2.12
	5	6	52.30	3.43
	6	7	50.15	2.89
	7	8	52.22	2.79
BE-18-0014	0	1	42.33	1.67
	1	2	30.83	1.94
	2	3	44.50	2.23
	3	4	47.25	0.79
	4	5	43.83	0.97
	5	6	49.49	2.45
	6	7	48.34	1.95
	7	8	47.37	9.85
	8	9	45.08	14.75
BE-18-0015	0	1	31.32	29.7
	1	2	48.75	2.59
	2	3	49.38	1.26
	3	4	45.28	0.88
	4	5	48.52	1.32
	5	6	46.86	6.31
	6	7	40.52	24.30
	7	8	34.93	38.10
	8	9	34.94	39.50
	9	10	32.71	36.20
	10	11	29.87	33.30
	11	12	47.26	14.35
BE-19-0016	0	1	33.35	14.85
	1	2	34.64	2.10
	2	3	40.79	1.50
	3	4	49.77	1.01
	4	5	47.06	0.94
	5	6	50.67	0.73
	6	7	47.34	1.66
	7	8	49.36	1.32
	8	9	49.89	1.98
	9	10	54.02	2.23
	10	11	57.56	0.47
	11	12	57.81	0.48
	12	13	58.46	0.61
BE-19-0017	0	1	48.31	4.49
	1	2	36.64	1.56
	2	3	40.71	2.00
	3	4	50.35	2.30
	4	5	49.01	3.68
	5	6	48.44	5.52

Hole	Depth From	Depth To	Al <sub>2</sub> O <sub>3</sub> %	SiO <sub>2</sub> %
	6	7	41.72	17.40
	7	8	36.24	32.80
	8	9	37.40	38.70
	9	10	36.30	37.40
	10	11	48.74	20.80
	11	12	54.99	1.70
	12	13	51.97	2.91
BE-19-0018	0	1	49.30	6.63
	1	2	48.73	8.07
	2	3	54.20	3.33
	3	4	58.96	1.16
	4	5	58.57	1.03
	5	6	52.00	3.88
	6	7	51.69	2.48
	7	8	50.06	4.69
	8	9	51.75	3.74
	9	10	49.57	3.14
	10	11	43.16	3.01
	11	12	40.25	2.61
BE-19-0019	0	1	31.47	4.65
	1	2	34.42	2.16
	2	3	35.25	1.92
	3	4	50.22	0.77
	4	5	48.65	0.91
	5	6	45.69	1.53
	6	7	46.46	8.24
	7	8	55.54	2.84
	8	9	55.45	2.15
	9	10	55.01	2.04
	10	11	40.87	12.30
BE-19-0020	0	1	31.35	36.30
	1	2	31.74	37.10
	2	3	32.14	34.00
	3	4	31.76	36.10
	4	5	42.68	15.35
	5	6	51.21	9.26
	6	7	53.88	5.70
	7	8	53.41	5.00
BE-19-0021	0	1	53.20	3.45
	1	2	51.88	4.52
	2	3	50.57	2.01
	3	4	50.65	1.64
	4	5	51.57	1.92
	5	6	54.79	2.16

Hole	Depth From	Depth To	Al <sub>2</sub> O <sub>3</sub> %	SiO <sub>2</sub> %
	6	7	59.17	0.62
	7	8	58.41	0.63
	8	9	57.83	0.73
	9	10	56.40	0.93
	10	11	48.67	2.96
	11	12	54.99	1.13
	12	13	35.19	3.50
	13	14	29.29	28.50
	14	15	29.12	27.90
BE-19-0022	0	1	45.16	17.35
	1	2	49.39	7.44
	2	3	49.42	2.23
	3	4	46.27	6.36
	4	5	48.07	1.70
	5	6	48.28	0.89
	6	7	50.34	1.14
	7	8	50.89	1.24
	8	9	48.19	7.62
BE-19-0023	0	1	47.60	11.00
	1	2	55.87	2.45
	2	3	49.67	5.35
	3	4	48.59	6.04
	4	5	50.26	2.45
	5	6	53.16	0.85
	6	7	54.64	1.51
	7	8	58.26	0.62
	8	9	57.63	0.70
	9	10	53.03	0.80
	10	11	53.62	1.34
	11	12	49.77	2.34
BE-19-0028	0	1	50.91	2.64
	1	2	51.20	2.64
	2	3	52.99	3.04
	3	4	54.37	2.14
	4	5	42.46	4.96
	5	6	45.55	5.20
	6	7	42.18	15.65
	7	8	38.65	34.60
	8	9	36.99	38.50
	9	10	38.37	37.70
	10	11	39.11	32.60
	11	12	36.89	41.70
	12	13	36.20	42.30
	13	14	36.15	40.80
	14	15	34.94	40.60

Hole	Depth From	Depth To	Al <sub>2</sub> O <sub>3</sub> %	SiO <sub>2</sub> %
	15	16	36.09	40.40
	16	17	35.28	35.30
BE-19-0033	0	1	45.19	4.82
	1	2	49.51	4.40
	2	3	51.60	2.31
	3	4	50.74	1.59
	4	5	52.32	1.10
	5	6	51.47	3.18
	6	7	56.73	1.77
	7	8	54.70	0.29
	8	9	54.97	0.39
	9	10	53.00	0.32
	10	11	49.59	0.23
	11	12	47.05	0.18
	12	13	47.14	0.19
	13	14	51.65	0.22
	14	15	55.25	0.37
BE-19-0035	0	1	55.92	3.81
	1	2	58.53	1.01
	2	3	58.67	0.70
	3	4	58.49	0.74
	4	5	54.99	1.42
	5	6	56.52	0.82
	6	7	56.00	0.55
	7	8	55.54	0.38
	8	9	57.82	0.43
	9	10	57.49	0.42
	10	11	54.07	0.63
	11	12	46.98	1.46
	12	13	41.73	7.45
	13	14	29.43	31.10
	14	15	29.79	31.00
BE-19-0037	0	1	51.00	5.78
	1	2	57.92	2.54
	2	3	55.08	2.11
	3	4	56.23	1.04
	4	5	51.15	3.56
	5	6	54.87	0.57
	6	7	51.52	1.88
	7	8	49.72	2.89
	8	9	50.48	1.90
BE-19-0038	0	1	57.15	1.12
	1	2	56.44	1.18
	2	3	55.50	0.67

Hole	Depth From	Depth To	Al <sub>2</sub> O <sub>3</sub> %	SiO <sub>2</sub> %
	3	4	51.59	2.36
	4	5	49.95	2.46
	5	6	47.84	4.09
	6	7	47.82	3.61
	7	8	46.27	3.98
	8	9	45.83	3.37
	9	10	34.28	22.90
	10	11	30.45	30.50
	11	12	29.68	31.00
	12	13	25.75	28.00
	13	14	26.21	29.80
BE-19-0039	0	1	38.00	24.40
	1	2	55.24	3.09
	2	3	57.23	0.69
	3	4	55.92	0.59
	4	5	54.00	1.13
	5	6	52.05	1.31
	6	7	47.67	1.28
	7	8	46.34	4.81
	8	9	43.78	1.02
	9	10	40.48	0.73
	10	11	43.08	0.68
	11	12	42.19	5.87
BE-19-0040	0	1	34.14	29.50
	1	2	51.46	3.96
	2	3	49.72	4.66
	3	4	50.93	3.23
	4	5	51.12	2.63
	5	6	51.03	3.94
	6	7	62.83	1.83
	7	8	62.47	0.60
	8	9	62.26	0.26
	9	10	62.83	0.27
	10	11	59.90	0.32
	11	12	57.93	0.45
	12	13	56.57	0.58
	13	14	57.00	0.58
	14	15	54.48	0.72
BE-19-0041	0	1	42.35	14.25
	1	2	53.09	3.26
	2	3	56.54	0.85
	3	4	51.54	3.22
	4	5	51.60	3.34
	5	6	52.67	1.65
	6	7	52.23	1.29

Hole	Depth From	Depth To	Al <sub>2</sub> O <sub>3</sub> %	SiO <sub>2</sub> %
	7	8	52.45	1.13
	8	9	46.47	2.25
	9	10	43.27	2.40
	10	11	36.21	20.90
	11	12	29.38	30.70
	12	13	28.11	31.30
	13	14	28.85	32.30
	14	15	28.39	31.80
BE-19-0042	0	1	52.30	2.82
	1	2	51.67	3.64
	2	3	49.60	3.86
	3	4	50.76	2.51
	4	5	47.39	2.47
	5	6	52.37	1.60
	6	7	57.58	0.47
	7	8	59.22	0.62
	8	9	58.96	0.58
	9	10	54.61	1.00
	10	11	56.28	0.70
	11	12	57.04	0.81
	12	13	53.19	1.31
	13	14	49.51	0.96
	14	15	41.96	2.02
BE-19-0043	0	1	31.80	34.80
	1	2	49.07	5.54
	2	3	52.58	2.20
	3	4	53.13	2.92
	4	5	52.27	1.53
	5	6	52.58	1.31
	6	7	47.02	5.04
	7	8	52.69	2.88
	8	9	39.53	31.80
	9	10	39.36	32.20
	10	11	36.30	42.40
	11	12	42.64	27.90
	12	13	60.46	1.64
	13	14	60.23	0.76
	14	15	59.27	0.67
BE-19-0044	0	1	52.01	7.80
	1	2	56.28	3.60
	2	3	57.70	1.14
	3	4	55.95	0.75
	4	5	56.39	0.92
	5	6	55.69	1.01
	6	7	53.06	1.49

Hole	Depth From	Depth To	Al <sub>2</sub> O <sub>3</sub> %	SiO <sub>2</sub> %
	7	8	52.63	2.43
	8	9	54.06	1.00
	9	10	55.86	0.56
	10	11	56.90	0.73
	11	12	55.25	0.53
	12	13	52.10	0.69
	13	14	53.19	1.17
	14	15	56.45	1.02
BE-19-0053	0	1	36.42	5.81
	1	2	30.33	4.26
	2	3	54.81	1.58
	3	4	54.99	1.87
	4	5	54.10	1.53
	5	6	50.18	1.93
	6	7	48.05	1.13
	7	8	47.68	1.24
	8	9	46.46	1.14
	9	10	43.32	1.11
	10	11	39.63	0.90
	11	12	37.10	1.50



## JORC Code, 2012 Edition – Table 1

### Section 1 Sampling Techniques and Data

Criteria	Explanation
<i>Sampling techniques</i>	<ul style="list-style-type: none"> <li>• <i>The nature and quality of sampling was appropriate to the scale and continuity of the deposit.</i></li> <li>• <i>Standard, blanks and duplicate samples were used to validate the work and the assays.</i></li> <li>• <i>Bulk samples were collected routinely as 1 m vertical composites.</i></li> <li>• <i>All sample splitting was undertaken using a riffle splitter in a valid manner to ensure representative subsamples were obtained.</i></li> <li>• <i>Duplicate drill holes were selectively completed to understand repeatability limitations.</i></li> </ul>
<i>Drilling techniques</i>	<ul style="list-style-type: none"> <li>• <i>3 inch diameter air core drilling was used.</i></li> <li>• <i>All drilling was conducted by competent drillers using the Canyon Resources Limited owned drill rig and supervised by a competent qualified geologist.</i></li> <li>• <i>Logging and sampling of each drill hole was conducted at site by a competent qualified geologist.</i></li> </ul>
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> <li>• <i>Recovery was assessed by weighing the composite sample collected from 1 m vertical as measured on the drill rods. High rates of recovery were always achieved.</i></li> </ul>
<i>Logging</i>	<ul style="list-style-type: none"> <li>• <i>Air core samples were obtained during the drilling and logged.</i></li> <li>• <i>Logging was both qualitative and quantitative in nature. Bauxite chips were collected and catalogued in chip trays and photographs were taken selectively to support the logging.</i></li> <li>• <i>Logging was done in 1 m vertical intervals.</i></li> <li>• <i>A competent qualified geologist undertook timely logging of each drill hole at site.</i></li> </ul>
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> <li>• <i>Samples were collected from the surface to the base of the drill hole in order to determine the degree of mineralisation throughout the sequence.</i></li> <li>• <i>All sample splitting was undertaken using a riffle splitter in a valid manner to ensure a representative subsamples of approximately 1 kg was obtained.</i></li> <li>• <i>The sample preparation followed industry best practice.</i></li> <li>• <i>Samples were prepared at the ALS Geochemistry facility in Johannesburg, South Africa.</i></li> <li>• <i>All samples were weighed, assigned unique identification numbers and logged into a tracking system.</i></li> <li>• <i>The ALS PREP-31 procedure was used on the samples. Samples were crushed to &gt;70% passing a 2mm screen and then a split of approximately 250g was pulverized to &gt;85% passing 75 micron screen.</i></li> <li>• <i>Duplicate and blank check samples were submitted with the samples.</i></li> <li>• <i>The sample sizes are considered appropriate for the bauxite being sampled.</i></li> </ul>
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used was undertaken to the highest possible standard by ALS.</i></li> <li>• <i>ALS Minerals operations are ISO 9001:2000 certificated for the “provision of assay and geochemical analytical services” by QMI Quality Registrars.</i></li> <li>• <i>The ALS South Africa laboratory is ISO 17025 accredited by SANAS (South African National Accreditation System).</i></li> <li>• <i>Sample preparation and analysis was undertaken by the ALS Geochemistry laboratory in Johannesburg, South Africa.</i></li> <li>• <i>Analytical methods used were:</i> <ul style="list-style-type: none"> <li>• <i>ME-XRF13u, the determination of major and minor elements in bauxite ores by fusion</i></li> </ul> </li> </ul>

Criteria	Explanation
	<p><i>XRF was used for all samples in order to obtain a complete sample characterisation. Reporting elements are: Al<sub>2</sub>O<sub>3</sub>, BaO, CaO, Cr<sub>2</sub>O<sub>3</sub>, Fe<sub>2</sub>O<sub>3</sub>, K<sub>2</sub>O, MgO, MnO, Na<sub>2</sub>O, P<sub>2</sub>O<sub>5</sub>, SO<sub>3</sub>, SiO<sub>2</sub>, SrO, TiO<sub>2</sub>, V<sub>2</sub>O<sub>5</sub>, Zn and ZrO<sub>2</sub>.</i></p> <ul style="list-style-type: none"> <li><i>OA-GRA05x, loss on ignition (LOI) for XRF commodities determined by muffle furnace at 1000 degrees.</i></li> <li><i>+10% duplicate and +10% blank check samples were submitted amongst the samples analysed to verify analytical precision. The pass criteria for analytical samples is 90% of duplicates within 5% difference. Anomalous samples are investigated for errors and if no errors are apparent, the entire batch is either re-analysed, confirmed by wet chemistry or the estimate confidence is downgraded. Checks are also run from time to time by analysis at alternative laboratories.</i></li> <li><i>Quality control limits for reference materials and duplicate analyses conducted by ALS are established according to the precision and accuracy required of the particular method. Data outside control limits are identified, investigated and the required corrective action is taken.</i></li> <li><i>Quality control within ALS laboratories is monitored with the aid of quality control charts, external and internal proficiency tests as well as staff feedback.</i></li> <li><i>The quality control procedures satisfied accuracy and precision.</i></li> </ul>
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> <li><i>The verification of significant intersections was undertaken.</i></li> <li><i>Twinned holes were assessed.</i></li> <li><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols was routinely undertaken.</i></li> <li><i>Slight and insignificant variations in assay data were identified.</i></li> </ul>
<i>Location of data points</i>	<ul style="list-style-type: none"> <li><i>Drill hole locations were determined by hand-held GPS to an accuracy of +/- 2 m. A detailed survey of all drill collars will be conducted in the near future.</i></li> <li><i>Drilling was conducted on a 250 m by 250 m north/south and east/west orientated grid.</i></li> <li><i>The grid system used is WGS84 Cameroon UTM Zone 33N for easting, northing and RL.</i></li> <li><i>A high resolution LiDAR and orthophoto survey of the three permit areas within the Project was conducted in December 2018. The LiDAR data has been processed using ArcGIS v 10.7 into a DEM which has been used for topographic control and projection of the drill data.</i></li> </ul>
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <li><i>Data spacing was relevant and geostatistically assessed as appropriate for reporting of exploration results.</i></li> <li><i>The data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the desired Mineral Resource estimation procedure(s) and classifications.</i></li> <li><i>No sample compositing has been applied.</i></li> </ul>
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <li><i>The sampling achieved unbiased and representative samples for a plateau style bauxite deposit.</i></li> <li><i>No sampling bias is considered to have occurred.</i></li> </ul>
<i>Sample security</i>	<ul style="list-style-type: none"> <li><i>All samples were securely stored in labelled plastic bags which were packaged into plastic drums for transport.</i></li> <li><i>A rigorous and detailed chain of custody procedure and documents recorded sample movement throughout the work program.</i></li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li><i>Audits, reviews of sampling techniques and data is undertaken by Mr Mark Gifford (FAusIMM) an independent geological consultant and competent person.</i></li> </ul>

## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	Explanation																																																																																																																																																						
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <li>By Ministerial Order N<sup>o</sup>s <b>AR 000476/A/MINMIDT/SG/DM/SDCM, AR 000477/A/MINMIDT/SG/DM/SDCM and AR 000478/A/MINMIDT/SG/DM/SDCM of July 11, 2018</b>, the “MINIM MARTAP”, “NGAOUNDAL” and “MAKAN” licences respectively and collectively referred to as the “MINIM MARTAP NGAOUNDAL PROJECT”; were granted with surface area of 1,349km<sup>2</sup> and 100% owned by CAMALCO a subsidiary of CANYON RESOURCES LTD an Australian company listed on the Australian Stock Exchange (ASX: CAY).</li> </ul>																																																																																																																																																						
Exploration done by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties was done. The work undertaken did not rely on previous assessment data.</li> </ul>																																																																																																																																																						
Geology	<ul style="list-style-type: none"> <li>The deposit type comprises plateau bauxite.</li> </ul>																																																																																																																																																						
Drill hole Information	<ul style="list-style-type: none"> <li>Drill hole collar coordinates for all material sample results presented.</li> </ul> <table border="1"> <thead> <tr> <th>Hole ID</th> <th>Field X</th> <th>Field Y</th> <th>Field Z</th> <th>Depth</th> </tr> </thead> <tbody> <tr><td>BE-18-0001</td><td>265453</td><td>768091</td><td>1244</td><td>13</td></tr> <tr><td>BE-18-0002</td><td>265204</td><td>768342</td><td>1245</td><td>10</td></tr> <tr><td>BE-18-0003</td><td>265203</td><td>768092</td><td>1249</td><td>8</td></tr> <tr><td>BE-18-0004</td><td>265202</td><td>767842</td><td>1241</td><td>12</td></tr> <tr><td>BE-18-0005</td><td>265452</td><td>767841</td><td>1240</td><td>10</td></tr> <tr><td>BE-18-0006</td><td>265702</td><td>767840</td><td>1238</td><td>10</td></tr> <tr><td>BE-18-0007</td><td>265949</td><td>767339</td><td>1231</td><td>12</td></tr> <tr><td>BE-18-0008</td><td>265948</td><td>767089</td><td>1231</td><td>8</td></tr> <tr><td>BE-18-0009</td><td>265697</td><td>766840</td><td>1227</td><td>9</td></tr> <tr><td>BE-18-0010</td><td>265446</td><td>766591</td><td>1225</td><td>12</td></tr> <tr><td>BE-18-0011</td><td>265696</td><td>766590</td><td>1227</td><td>11</td></tr> <tr><td>BE-18-0012</td><td>265445</td><td>766341</td><td>1222</td><td>11</td></tr> <tr><td>BE-18-0013</td><td>265695</td><td>766340</td><td>1229</td><td>8</td></tr> <tr><td>BE-18-0014</td><td>265694</td><td>766090</td><td>1227</td><td>9</td></tr> <tr><td>BE-18-0015</td><td>265944</td><td>766089</td><td>1233</td><td>12</td></tr> <tr><td>BE-19-0016</td><td>265693</td><td>765840</td><td>1242</td><td>13</td></tr> <tr><td>BE-19-0017</td><td>265943</td><td>765839</td><td>1245</td><td>13</td></tr> <tr><td>BE-19-0018</td><td>266193</td><td>765838</td><td>1241</td><td>12</td></tr> <tr><td>BE-19-0019</td><td>265692</td><td>765590</td><td>1242</td><td>11</td></tr> <tr><td>BE-19-0020</td><td>265942</td><td>765589</td><td>1245</td><td>8</td></tr> <tr><td>BE-19-0021</td><td>265441</td><td>765341</td><td>1235</td><td>15</td></tr> <tr><td>BE-19-0022</td><td>265691</td><td>765340</td><td>1241</td><td>9</td></tr> <tr><td>BE-19-0023</td><td>265940</td><td>765339</td><td>1247</td><td>12</td></tr> <tr><td>BE-19-0028</td><td>266189</td><td>765088</td><td>1240</td><td>17</td></tr> <tr><td>BE-19-0033</td><td>266187</td><td>764588</td><td>1236</td><td>15</td></tr> <tr><td>BE-19-0035</td><td>266186</td><td>764338</td><td>1240</td><td>15</td></tr> <tr><td>BE-19-0037</td><td>265935</td><td>764089</td><td>1241</td><td>9</td></tr> <tr><td>BE-19-0038</td><td>266185</td><td>764088</td><td>1235</td><td>14</td></tr> <tr><td>BE-19-0039</td><td>265684</td><td>763840</td><td>1240</td><td>12</td></tr> </tbody> </table>	Hole ID	Field X	Field Y	Field Z	Depth	BE-18-0001	265453	768091	1244	13	BE-18-0002	265204	768342	1245	10	BE-18-0003	265203	768092	1249	8	BE-18-0004	265202	767842	1241	12	BE-18-0005	265452	767841	1240	10	BE-18-0006	265702	767840	1238	10	BE-18-0007	265949	767339	1231	12	BE-18-0008	265948	767089	1231	8	BE-18-0009	265697	766840	1227	9	BE-18-0010	265446	766591	1225	12	BE-18-0011	265696	766590	1227	11	BE-18-0012	265445	766341	1222	11	BE-18-0013	265695	766340	1229	8	BE-18-0014	265694	766090	1227	9	BE-18-0015	265944	766089	1233	12	BE-19-0016	265693	765840	1242	13	BE-19-0017	265943	765839	1245	13	BE-19-0018	266193	765838	1241	12	BE-19-0019	265692	765590	1242	11	BE-19-0020	265942	765589	1245	8	BE-19-0021	265441	765341	1235	15	BE-19-0022	265691	765340	1241	9	BE-19-0023	265940	765339	1247	12	BE-19-0028	266189	765088	1240	17	BE-19-0033	266187	764588	1236	15	BE-19-0035	266186	764338	1240	15	BE-19-0037	265935	764089	1241	9	BE-19-0038	266185	764088	1235	14	BE-19-0039	265684	763840	1240	12
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Criteria	Explanation					
		BE-19-0040	265934	763839	1240	15
		BE-19-0041	266184	763838	1235	15
		BE-19-0042	265683	763590	1238	15
		BE-19-0043	265933	763589	1239	15
		BE-19-0044	266182	763588	1237	15
		BE-19-0053	265132	767883	1257	12
	<ul style="list-style-type: none"> <li>All drill holes are vertical and drilled on a 250 m by 250 m north/south and east/west orientated grid pattern.</li> </ul>					
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <li>No weighted averaging techniques were used.</li> <li>No maximum and/or minimum grade truncations or cut-off grades were applied.</li> <li>No metal equivalents were reported.</li> </ul>					
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li>Plateau bauxites are tabular deposits and are appropriately assessed in the manner undertaken.</li> <li>Sampling and spacings were in accordance with the air core rig used and the terrain.</li> </ul>					
<i>Diagrams</i>	<ul style="list-style-type: none"> <li>An appropriate map (with scales) of drill collar locations and tabulations of intercepts were reported.</li> </ul>					
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li>Representative reporting of the data was made to avoid misleading reporting of the exploration results.</li> </ul>					
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li>This announcement makes reference to the work of McConachie et al. 2009 and the JORC 2012 compliant resource calculation done by SRK Consulting Australasia in 2018. Both of these documents have previously been released and announced by Canyon Resources Limited.</li> </ul>					
<i>Further work</i>	<ul style="list-style-type: none"> <li>A significant drilling program aimed at expanding and improving the confidence of the previously identified resource is planned for the 14 bauxite plateau identified on the Minim Martap and Ngaoundal permits. In addition spatial analysis of the recently interpreted LiDAR survey data has identified numerous exploration target plateaux on the Minim Martap, Makan and Ngaoundal permits.</li> </ul>					