



ASX Code : CAY

24 May 2019

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ADDITIONAL HIGH-GRADE RESULTS FROM THE MINIM MARTAP BAUXITE PROJECT

Canyon Resources Ltd (ASX: CAY) is pleased to report that the very positive results from its ongoing air core drilling campaign have continued in the second and final batch of assays on the Beatrice Plateau at the Minim Martap Bauxite Project in Cameroon.

These results demonstrate the project's **thick, high-grade, low contaminant bauxite from surface**.

HIGHLIGHTS

- **Further very high-grade, low contaminant results received from drilling on the Minim Martap Project.**
- **Drill hole results have significant intersections greater than 50% Al₂O₃ and low total SiO₂.**
- **Drilling continues to identify profiles with an increased depth of mineralisation, in some locations up to 100% deeper than past drilling results.**
- **Drilling intersections include:**
 - **6m at 58.19% Al₂O₃ and 0.92% SiO₂ (total) from surface**
 - **9m at 55.95% Al₂O₃ and 2.76% SiO₂ (total) from surface**
 - **9m at 54.81% Al₂O₃ and 1.87% SiO₂ (total) from surface**
 - **10m at 54.57% Al₂O₃ and 3.33% SiO₂ (total) from surface**
- **Results further confirm the global Tier 1 status of the Minim Martap Project.**
- **Further assays pending from the Agnes, Raymonde, Gregorine and Danielle plateaux**

The most recent batch of assays have provided further excellent results from the Beatrice plateau located in the north western corner of the Minim Martap permit.

The 250m x 250m drilling grid completed on the Beatrice plateau using Canyon's air core drill rig has recorded substantial high grade mineralised holes which are significantly deeper than the current resource, sometimes up to twice the depth.

The Beatrice plateau has previously reported an inferred (JORC 2012) resource of 38.5 million tonnes at 50.76% Al₂O₃ and 2.69% SiO₂ (total)¹. The assay results received from Canyon's current drill program have generally achieved higher grades, lower silica and deeper mineralised profiles than this previous resource.

¹ Previously announced on 20 September 2018.

Canyon's Chief Geologist Alexander Shaw said, "The remainder of the assays from the 250m x 250m grid drilled on the Beatrice plateau (Figure1) have continued the very high grade assay results and broad bauxite intersections that were recorded in the first batch of assay results. We are also seeing significant increases in the depths of the mineralisation. Our drilling has increased the depth of the mineralisation to an average of 12 metres and a maximum of 17 metres. In some cases this is double the previous results".

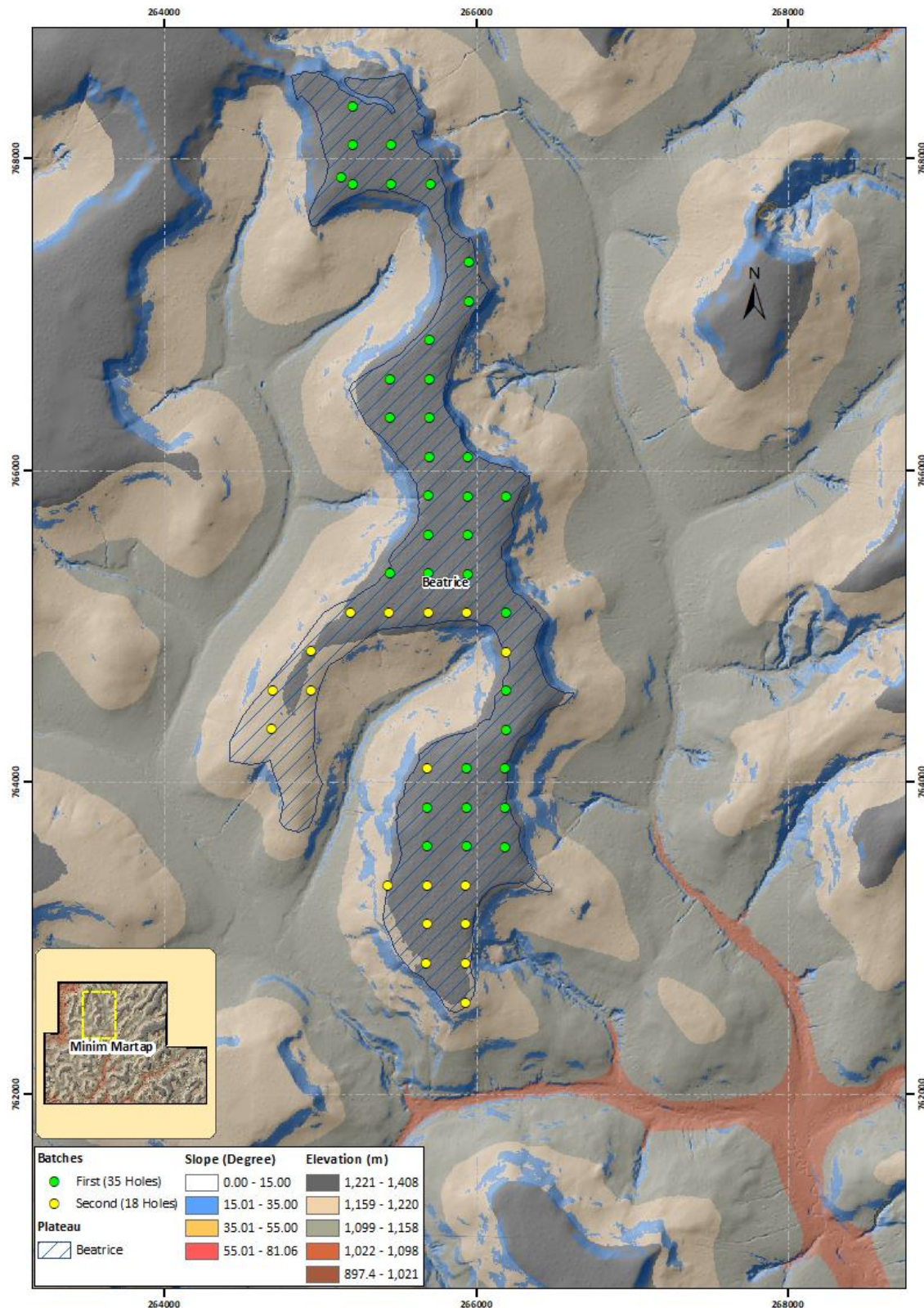


Figure 1: Drill collar location on Beatrice Plateau

Table 1 Highlight drill intersections

Hole ID	From (m)	To (m)	Length (m)	av Al ₂ O ₃	av SiO ₂ (total)
BE-19-0024	0	8	8	54.39	1.85
BE-19-0025	0	7	7	49.25	3.23
BE-19-0026	0	11	11	52.83	2.17
BE-19-0027	0	10	10	54.57	3.33
BE-19-0029	0	6	6	54.50	3.02
BE-19-0030	0	9	9	55.95	2.76
BE-19-0031	0	6	6	58.19	0.92
BE-19-0032	1	9	8	53.36	3.05
BE-19-0034	0	9	9	51.98	1.99
BE-19-0036	0	8	8	50.95	3.15
BE-19-0045	1	8	7	53.31	1.88
BE-19-0046	1	9	8	51.53	2.63
BE-19-0047	1	11	10	51.66	2.82
BE-19-0048	1	8	7	51.52	2.66
BE-19-0049	1	13	12	51.22	3.46
BE-19-0050	0	9	9	50.61	3.67
BE-19-0051	1	14	13	53.61	1.49
BE-19-0052	0	9	9	54.81	1.87

See Appendix B for full 1m interval assay results

Drilling and Assays

Canyon has completed 429 drill holes for a total of 3,769m and received the second batch of assay results from the remaining 18 holes drilled on the southern section of the Beatrice plateau (Figure 2).

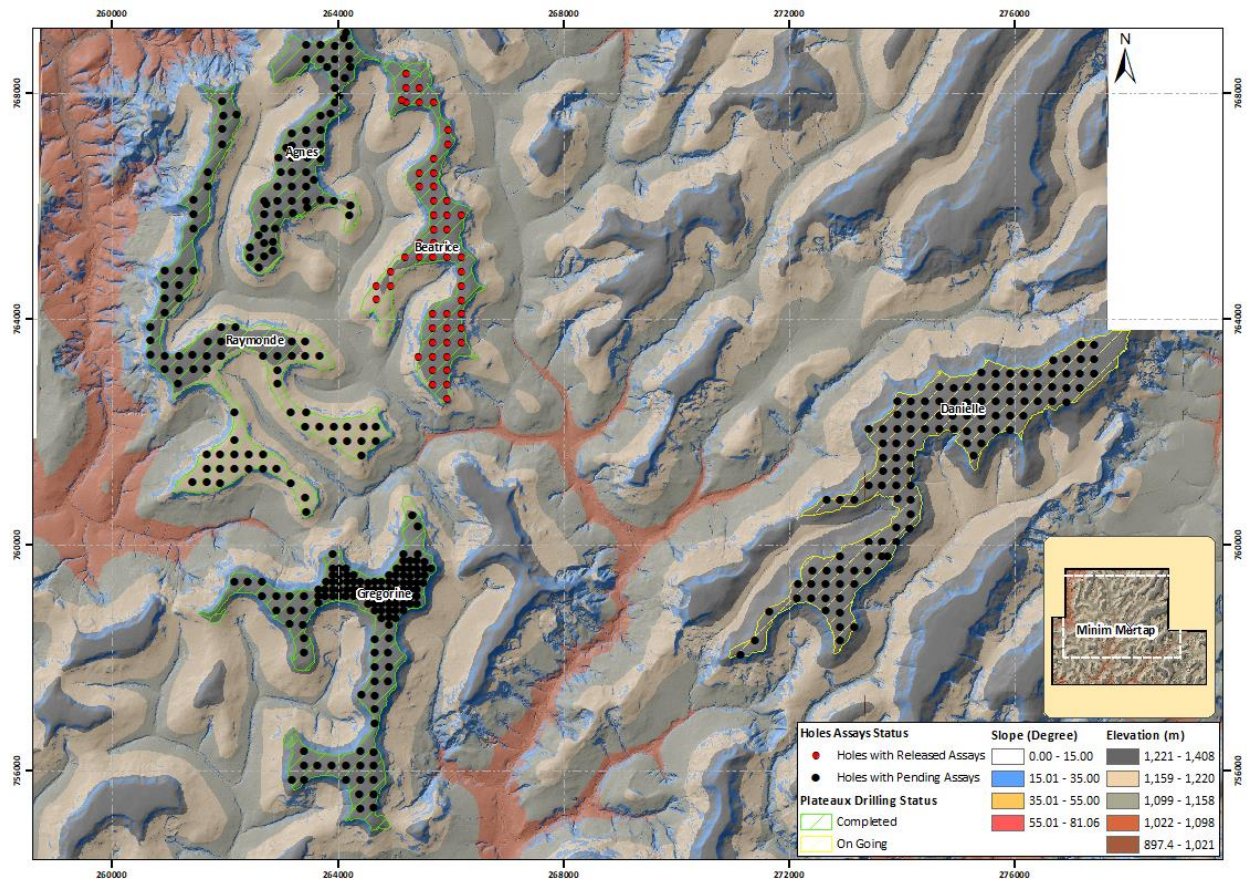


Figure 2: Bauxite plateaux where drilling has been completed to date and the status of assay results

The Beatrice plateau had a previously reported JORC (2012) inferred resource of 38.5 Mt at 50.76% Al₂O₃ and 2.69% SiO₂ (total), with an average depth of 7.3m². The current drilling program has shown mineralisation to significantly greater depth and has in a number of holes defined the basal bauxite alteration zone.

Canyon is awaiting assays from the Agnes, Raymonde (currently with ALS for analysis), Gregorine and Danielle plateaux (currently undergoing sample preparation at Afrigeolabs in Yaounde).

Drilling on the project is ongoing and will continue through 2019. The Company is currently drilling the extensive Danielle plateau in the eastern sector of the Minim Martap permit.

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 km².

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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² Previously announced on 20 September 2018.

COMPETENT PERSON'S STATEMENT

The information in this ASX release that relates to exploration results is based on information from the report titled Minim Martap-Ngaoundal Bauxite Deposit Exploration Program and Resource Assessment by SRK Consulting (Australasia), dated September 2009 which was announced to the ASX on 9 August 2018, then upgraded to JORC 2012 on 20 September 2018, and to available data 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.

The Resources information in this ASX release is based on, and fairly represents, data and supporting documentation prepared by, or under the supervision, of Dr Bruce McConachie and announced on 20 September 2018. Dr McConachie is an Associate Principal Consultant of SRK Consulting (Australasia) Pty Ltd based in Brisbane and has a PhD (Geology) from QUT and is a member of AusIMM, AAPG and SPE. The Resources information in this ASX announcement was issued with the prior written consent of Dr McConachie 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 – DRILL HOLE COLLARS

Hole ID	Zone	Easting	Northing	Elevation	EOH	Depth	Dip	Hole Width	Sample Batch
BE-18-0001	33 N	265453	768091	1244	1231	13	Vertical	3 inch	1
BE-18-0002	33 N	265204	768342	1245	1235	10	Vertical	3 inch	1
BE-18-0003	33 N	265203	768092	1249	1241	8	Vertical	3 inch	1
BE-18-0004	33 N	265202	767842	1241	1229	12	Vertical	3 inch	1
BE-18-0005	33 N	265452	767841	1240	1230	10	Vertical	3 inch	1
BE-18-0006	33 N	265702	767840	1238	1228	10	Vertical	3 inch	1
BE-18-0007	33 N	265949	767339	1231	1219	12	Vertical	3 inch	1
BE-18-0008	33 N	265948	767089	1231	1223	8	Vertical	3 inch	1
BE-18-0009	33 N	265697	766840	1227	1218	9	Vertical	3 inch	1
BE-18-0010	33 N	265446	766591	1225	1213	12	Vertical	3 inch	1
BE-18-0011	33 N	265696	766590	1227	1216	11	Vertical	3 inch	1
BE-18-0012	33 N	265445	766341	1222	1211	11	Vertical	3 inch	1
BE-18-0013	33 N	265695	766340	1229	1221	8	Vertical	3 inch	1
BE-18-0014	33 N	265694	766090	1227	1218	9	Vertical	3 inch	1
BE-18-0015	33 N	265944	766089	1233	1221	12	Vertical	3 inch	1
BE-19-0016	33 N	265693	765840	1242	1229	13	Vertical	3 inch	1
BE-19-0017	33 N	265943	765839	1245	1232	13	Vertical	3 inch	1
BE-19-0018	33 N	266193	765838	1241	1229	12	Vertical	3 inch	1
BE-19-0019	33 N	265692	765590	1242	1231	11	Vertical	3 inch	1
BE-19-0020	33 N	265942	765589	1245	1237	8	Vertical	3 inch	1
BE-19-0021	33 N	265441	765341	1235	1220	15	Vertical	3 inch	1
BE-19-0022	33 N	265691	765340	1241	1232	9	Vertical	3 inch	1
BE-19-0023	33 N	265940	765339	1247	1235	12	Vertical	3 inch	1
BE-19-0024	33 N	265190	765092	1223	1213	10	Vertical	3 inch	2
BE-19-0025	33 N	265440	765091	1231	1221	10	Vertical	3 inch	2
BE-19-0026	33 N	265690	765090	1237	1225	12	Vertical	3 inch	2
BE-19-0027	33 N	265939	765089	1239	1227	12	Vertical	3 inch	2
BE-19-0028	33 N	266189	765088	1240	1223	17	Vertical	3 inch	1
BE-19-0029	33 N	264939	764843	1221	1212	9	Vertical	3 inch	2
BE-19-0030	33 N	266188	764838	1236	1225	11	Vertical	3 inch	2
BE-19-0031	33 N	264688	764594	1216	1205	11	Vertical	3 inch	2
BE-19-0032	33 N	264938	764593	1216	1206	10	Vertical	3 inch	2
BE-19-0033	33 N	266187	764588	1236	1221	15	Vertical	3 inch	1
BE-19-0034	33 N	264687	764344	1218	1209	9	Vertical	3 inch	2
BE-19-0035	33 N	266186	764338	1240	1225	15	Vertical	3 inch	1
BE-19-0036	33 N	265685	764090	1234	1226	8	Vertical	3 inch	2
BE-19-0037	33 N	265935	764089	1241	1232	9	Vertical	3 inch	1
BE-19-0038	33 N	266185	764088	1235	1221	14	Vertical	3 inch	1
BE-19-0039	33 N	265684	763840	1240	1228	12	Vertical	3 inch	1
BE-19-0040	33 N	265934	763839	1240	1225	15	Vertical	3 inch	1
BE-19-0041	33 N	266184	763838	1235	1220	15	Vertical	3 inch	1
BE-19-0042	33 N	265683	763590	1238	1223	15	Vertical	3 inch	1
BE-19-0043	33 N	265933	763589	1239	1224	15	Vertical	3 inch	1
BE-19-0044	33 N	266182	763588	1237	1222	15	Vertical	3 inch	1
BE-19-0045	33 N	265432	763341	1220	1212	8	Vertical	3 inch	2
BE-19-0046	33 N	265682	763340	1232	1223	9	Vertical	3 inch	2
BE-19-0047	33 N	265932	763339	1235	1224	11	Vertical	3 inch	2
BE-19-0048	33 N	265681	763090	1228	1219	9	Vertical	3 inch	2
BE-19-0049	33 N	265930	763089	1228	1214	14	Vertical	3 inch	2
BE-19-0050	33 N	265679	762840	1221	1212	9	Vertical	3 inch	2
BE-19-0051	33 N	265929	762839	1220	1206	14	Vertical	3 inch	2
BE-19-0052	33 N	265928	762589	1218	1209	9	Vertical	3 inch	2
BE-19-0053	33 N	265132	767883	1257	1245	12	Vertical	3 inch	1

APPENDIX B – DRILLING RESULTS

Hole	Depth From	Depth To	Al ₂ O ₃ %	SiO ₂ %
BE-19-0024	0	1	48.7	5.28
	1	2	52.1	3.4
	2	3	57.12	1.08
	3	4	56.82	0.93
	4	5	56.94	0.81
	5	6	54.37	0.94
	6	7	53.95	0.83
	7	8	55.12	1.57
	8	9	41.31	1.16
	9	10	32.37	2.41
BE-19-0025	0	1	51.14	4.87
	1	2	52.17	3.55
	2	3	51.21	3.10
	3	4	42.41	4.73
	4	5	50.24	2.51
	5	6	49.34	2.00
	6	7	48.24	1.85
	7	8	46.46	9.11
	8	9	38.25	28.9
	9	10	46.77	18.2
BE-19-0026	0	1	50.44	5.88
	1	2	46.63	3.02
	2	3	49.98	2.02
	3	4	51.59	1.32
	4	5	50.18	1.13
	5	6	48.84	1.50
	6	7	55.69	4.87
	7	8	57.6	0.46
	8	9	57.85	0.40
	9	10	57.89	0.66
	10	11	54.41	2.65
	11	12	37.53	36.0
BE-19-0027	0	1	47.62	5.6
	1	2	49.41	6.74
	2	3	55.12	3.91
	3	4	58.72	0.89
	4	5	60.01	0.58
	5	6	58.99	0.51
	6	7	59.43	0.8
	7	8	55.25	1.46
	8	9	54.15	1.96
	9	10	47.03	10.85
	10	11	41.64	14.05
	11	12	35.36	25.2
BE-19-0029	0	1	55.43	5.79
	1	2	55.71	3.89
	2	3	57.18	1.81
	3	4	56.52	0.47
	4	5	53.7	4.43

Hole	Depth From	Depth To	Al ₂ O ₃ %	SiO ₂ %
	5	6	48.47	1.72
	6	7	41.56	1.16
	7	8	40.37	1.7
	8	9	38.27	2.67
BE-19-0030	0	1	46.06	5.5
	1	2	52.92	11.6
	2	3	59	1.02
	3	4	57.92	0.68
	4	5	56.88	0.85
	5	6	58.25	0.71
	6	7	57.85	1.43
	7	8	58.21	1.44
	8	9	56.46	1.6
	9	10	31.92	34.6
	10	11	29.4	32.8
BE-19-0031	0	1	57.78	1.27
	1	2	59.43	0.84
	2	3	59.17	0.97
	3	4	60.21	0.62
	4	5	59.55	0.71
	5	6	53.00	1.13
	6	7	43.64	0.95
	7	8	45.24	0.62
	8	9	41.6	1.06
	9	10	34.45	1.93
	10	11	39.52	1.4
BE-19-0032	0	1	43.07	15.3
	1	2	49.86	5.03
	2	3	50.99	5.36
	3	4	49.9	5.42
	4	5	53.17	2.38
	5	6	55.97	0.28
	6	7	58.86	0.63
	7	8	54.99	1.56
	8	9	53.11	3.76
	9	10	45.98	12.3
BE-19-0034	0	1	49.44	3.84
	1	2	52.43	2.85
	2	3	51.11	2.74
	3	4	45.87	1.42
	4	5	47.35	1.51
	5	6	53.1	2.41
	6	7	52.93	2.06
	7	8	57.87	0.26
	8	9	57.7	0.84
BE-19-0036	0	1	49.35	6.65
	1	2	47.2	2.03
	2	3	56.9	1.12
	3	4	53.92	3.33
	4	5	50.24	4.07

Hole	Depth From	Depth To	Al ₂ O ₃ %	SiO ₂ %
	5	6	50.85	2.58
	6	7	50.22	2.71
	7	8	48.92	2.7
BE-19-0045	0	1	37.73	12.15
	1	2	52.86	2.7
	2	3	49.8	4.05
	3	4	49.03	2.2
	4	5	49.82	1.7
	5	6	53.95	0.62
	6	7	59.4	0.86
	7	8	58.34	1.02
BE-19-0046	0	1	45.3	8.2
	1	2	52.08	2.73
	2	3	48.69	3.32
	3	4	51.31	3.99
	4	5	51.35	2.72
	5	6	50.95	2.55
	6	7	53.15	1.91
	7	8	52.89	1.68
	8	9	51.79	2.16
BE-19-0047	0	1	45.97	10.1
	1	2	55.15	1.46
	2	3	42.23	2.2
	3	4	51.58	1.57
	4	5	47.75	1.13
	5	6	50.91	2.8
	6	7	51.28	2.69
	7	8	51.98	2.41
	8	9	50.52	5.71
	9	10	55.58	5.97
	10	11	59.64	2.22
BE-19-0048	0	1	46.83	7.99
	1	2	50.46	3.86
	2	3	50.92	2.95
	3	4	51.32	2.46
	4	5	52.28	1.65
	5	6	53.97	1.4
	6	7	52.22	1.36
	7	8	49.47	4.93
	8	9	45.34	11.8
BE-19-0049	0	1	42.62	13.1
	1	2	49.85	4.31
	2	3	51.94	2.34
	3	4	50.4	2.66
	4	5	48.94	2.26
	5	6	48.91	1.25
	6	7	50.99	1.59
	7	8	51.92	1.78
	8	9	52.23	2.34
	9	10	49.76	10.9

Hole	Depth From	Depth To	Al ₂ O ₃ %	SiO ₂ %
	10	11	51.96	5.42
	11	12	54.26	3.35
	12	13	53.44	3.38
	13	14	46.57	16.4
BE-19-0050	0	1	50.82	4.58
	1	2	52.16	2.54
	2	3	52.92	1.48
	3	4	51.73	1.74
	4	5	49.93	3.52
	5	6	51.96	1.36
	6	7	48.3	7.24
	7	8	48.78	3.81
	8	9	48.86	6.8
BE-19-0051	0	1	35.98	23.1
	1	2	53.58	1.51
	2	3	52.6	1.38
	3	4	52.21	1.91
	4	5	53.42	1.76
	5	6	53.63	1.78
	6	7	53.01	3.74
	7	8	54.49	3.73
	8	9	54.78	0.65
	9	10	56.21	0.8
	10	11	53.41	0.43
	11	12	53.92	0.35
	12	13	52.33	0.41
	13	14	53.33	0.99
BE-19-0052	0	1	52.69	3.65
	1	2	53.27	3.25
	2	3	53.6	2.41
	3	4	53.91	2.51
	4	5	53.79	2.02
	5	6	55.83	0.64
	6	7	54.55	1.07
	7	8	56.66	0.89
	8	9	58.96	0.42

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	Explanation
<i>Sampling techniques</i>	<ul style="list-style-type: none"> • <i>The nature and quality of sampling was appropriate to the scale and continuity of the deposit.</i> • <i>Standard, blanks and duplicate samples were used to validate the work and the assays.</i> • <i>Bulk samples were collected routinely as 1 m vertical composites.</i> • <i>All sample splitting was undertaken using a riffle splitter in a valid manner to ensure representative subsamples were obtained.</i> • <i>Duplicate drill holes were selectively completed to understand repeatability limitations.</i>
<i>Drilling techniques</i>	<ul style="list-style-type: none"> • <i>3 inch diameter air core drilling was used.</i> • <i>All drilling was conducted by competent drillers using the Canyon Resources Limited owned drill rig and supervised by a competent qualified geologist.</i> • <i>Logging and sampling of each drill hole was conducted at site by a competent qualified geologist.</i>
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> • <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>
<i>Logging</i>	<ul style="list-style-type: none"> • <i>Air core samples were obtained during the drilling and logged.</i> • <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> • <i>Logging was done in 1 m vertical intervals.</i> • <i>A competent qualified geologist undertook timely logging of each drill hole at site.</i>
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> • <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> • <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> • <i>The sample preparation followed industry best practice.</i> • <i>Samples were prepared at the ALS Geochemistry facility in Johannesburg, South Africa.</i> • <i>All samples were weighed, assigned unique identification numbers and logged into a tracking system.</i> • <i>The ALS PREP-31 procedure was used on the samples. Samples were crushed to >70% passing a 2mm screen and then a split of approximately 250g was pulverized to >85% passing 75 micron screen.</i> • <i>Duplicate and blank check samples were submitted with the samples.</i> • <i>The sample sizes are considered appropriate for the bauxite being sampled.</i>
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used was undertaken to the highest possible standard by ALS.</i> • <i>ALS Minerals operations are ISO 9001:2000 certificated for the “provision of assay and geochemical analytical services” by QMI Quality Registrars.</i> • <i>The ALS South Africa laboratory is ISO 17025 accredited by SANAS (South African National Accreditation System).</i> • <i>Sample preparation and analysis was undertaken by the ALS Geochemistry laboratory in Johannesburg, South Africa.</i> • <i>Analytical methods used were:</i> <ul style="list-style-type: none"> • <i>ME-XRF13u, the determination of major and minor elements in bauxite ores by fusion XRF was used for all samples in order to obtain a complete sample characterisation. Reporting elements are: Al₂O₃, BaO, CaO, Cr₂O₃, Fe₂O₃, K₂O, MgO, MnO, Na₂O, P₂O₅, SO₃, SiO₂, SrO, TiO₂, V₂O₅, Zn and ZrO₂.</i>

Criteria	Explanation
	<ul style="list-style-type: none"> • OA-GRA05x, loss on ignition (LOI) for XRF commodities determined by muffle furnace at 1000 degrees. • +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. • 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. • Quality control within ALS laboratories is monitored with the aid of quality control charts, external and internal proficiency tests as well as staff feedback. • The quality control procedures satisfied accuracy and precision.
Verification of sampling and assaying	<ul style="list-style-type: none"> • The verification of significant intersections was undertaken. • Twinned holes were assessed. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols was routinely undertaken. • Slight and insignificant variations in assay data were identified.
Location of data points	<ul style="list-style-type: none"> • 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. • Drilling was conducted on a 250 m by 250 m north/south and east/west orientated grid. • The grid system used is WGS84 Cameroon UTM Zone 33N for easting, northing and RL. • 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.
Data spacing and distribution	<ul style="list-style-type: none"> • Data spacing was relevant and geostatistically assessed as appropriate for reporting of exploration results. • 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. • No sample compositing has been applied.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • The sampling achieved unbiased and representative samples for a plateau style bauxite deposit. • No sampling bias is considered to have occurred.
Sample security	<ul style="list-style-type: none"> • All samples were securely stored in labelled plastic bags which were packaged into plastic drums for transport. • A rigorous and detailed chain of custody procedure and documents recorded sample movement throughout the work program.
Audits or reviews	<ul style="list-style-type: none"> • Audits, reviews of sampling techniques and data is undertaken by Mr Mark Gifford (FAusIMM) an independent geological consultant and competent person.

Section 2 Reporting of Exploration Results

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

Criteria	Explanation
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> By Ministerial Order N^o's 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, the "MINIM MARTAP", "NGAOUNDAL" and "MAKAN" licences respectively and collectively referred to as the "MINIM MARTAP NGAOUNDAL PROJECT"; were granted with surface area of 1,349km² and 100% owned by CAMALCO a subsidiary of CANYON RESOURCES LTD an Australian company listed on the Australian Stock Exchange (ASX: CAY).
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties was done. The work undertaken did not rely on previous assessment data.
<i>Geology</i>	<ul style="list-style-type: none"> The deposit type comprises plateau bauxite.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> Drill hole collar coordinates for all material sampled are presented in Appendix A. All drill holes are vertical and drilled on a 250 m by 250 m north/south and east/west orientated grid pattern.
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> No weighted averaging techniques were used. No maximum and/or minimum grade truncations or cut-off grades were applied. No metal equivalents were reported.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> Plateau bauxites are tabular deposits and are appropriately assessed in the manner undertaken. Sampling and spacings were in accordance with the air core rig used and the terrain.
<i>Diagrams</i>	<ul style="list-style-type: none"> An appropriate map (with scales) of drill collar locations and tabulations of intercepts were reported.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> Representative reporting of the data was made to avoid misleading reporting of the exploration results.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> 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.
<i>Further work</i>	<ul style="list-style-type: none"> 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.