VERY HIGH GRADE RESULTS FROM NEW SOUTHERN BAUXITE PLATEAU

HIGHLIGHTS

- **Very high-grade -** low contaminant results received from the first exploration conducted at the Makan licence.
- Drill hole results have significant intersections greater than **50% Al_2O_3 and low total SiO_2**.
- Results confirm **the extension of high-grade bauxite to the most southern areas of the Project.**
- **Drilling intersections include:**
  - **12m at 50.1% Al_2O_3 and 1.1% SiO_2 (total) from surface[1]**
  - **7m at 50.1% Al_2O_3 and 1.9% SiO_2 (total) from surface**
  - **7m at 50.4% Al_2O_3 and 1.0% SiO_2 (total) from surface**
  - **7m at 51.0% Al_2O_3 and 1.1% SiO_2 (total) from surface**
  - **8m at 51.3% Al_2O_3 and 1.1% SiO_2 (total) from 1m[1]**
  - **11m at 50.9% Al_2O_3 and 0.9% SiO_2 (total) from 2m[1]**
  - **8m at 51.2% Al_2O_3 and 1.1% SiO_2 (total) from surface**
  - **5m at 53.7% Al_2O_3 and 1.1% SiO_2 (total) from surface.**
- Results indicate the **potential for further high-grade areas in the region**

Canyon Resources Limited (ASX: CAY) (Canyon) is pleased to report high-grade results from an initial exploration drilling program conducted on the Sophia Plateau on the **Makan Licence**, at Canyon's flagship Minim Martap Bauxite Project in Cameroon (Project).

Significant intervals of over 50% Al_2O_3 were identified in 23 of the initial 27-hole program completed in July 2019.

These results delineate **high-grade, low contaminant bauxite from surface** in a new exploration area.

The initial success of drilling in Makan outlines the potential for further high-grade bauxite plateaux in addition to those already identified within the Project area. None of the plateaux within the Makan tenement have been drilled or included in bauxite resource estimates previously. The Makan permit includes the second largest bauxite plateau at the Project which presents a priority target for future drilling.

Canyon's Chief Geologist Dr Alexander Shaw said, "The drilling results from the previously untested Makan licence are very pleasing and confirm Canyon's regional geological model for extensive and new high-grade bauxite resource potential. These results further confirm the global Tier 1 status of the Project."

Some holes from the recently completed drilling were terminated within high-grade mineralisation due to wet drilling conditions preventing further penetration using the air-core rig.

[1] *(drilling ended in mineralisation, due to wet drilling conditions)*

ASX-Code: CAY

6 August 2019

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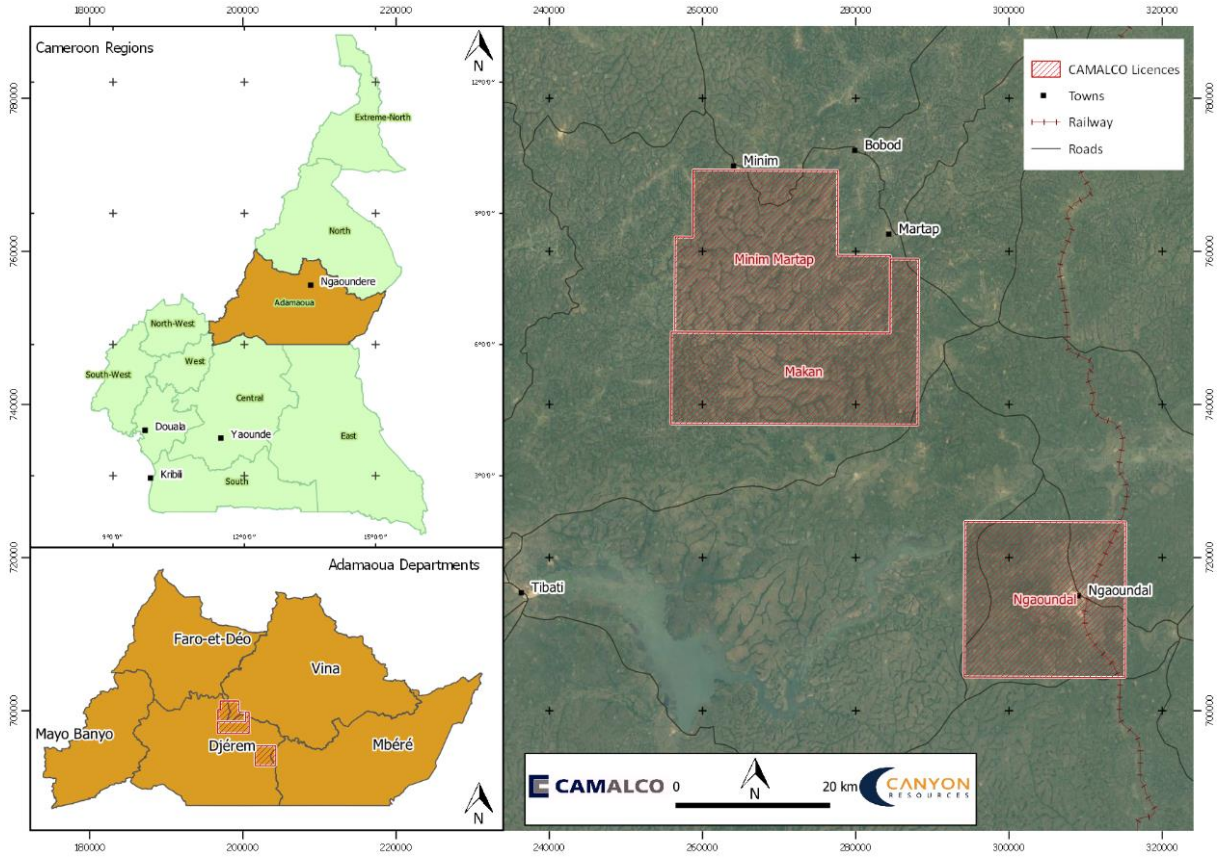

Figure 1. Canyon's Cameroon Bauxite Licences

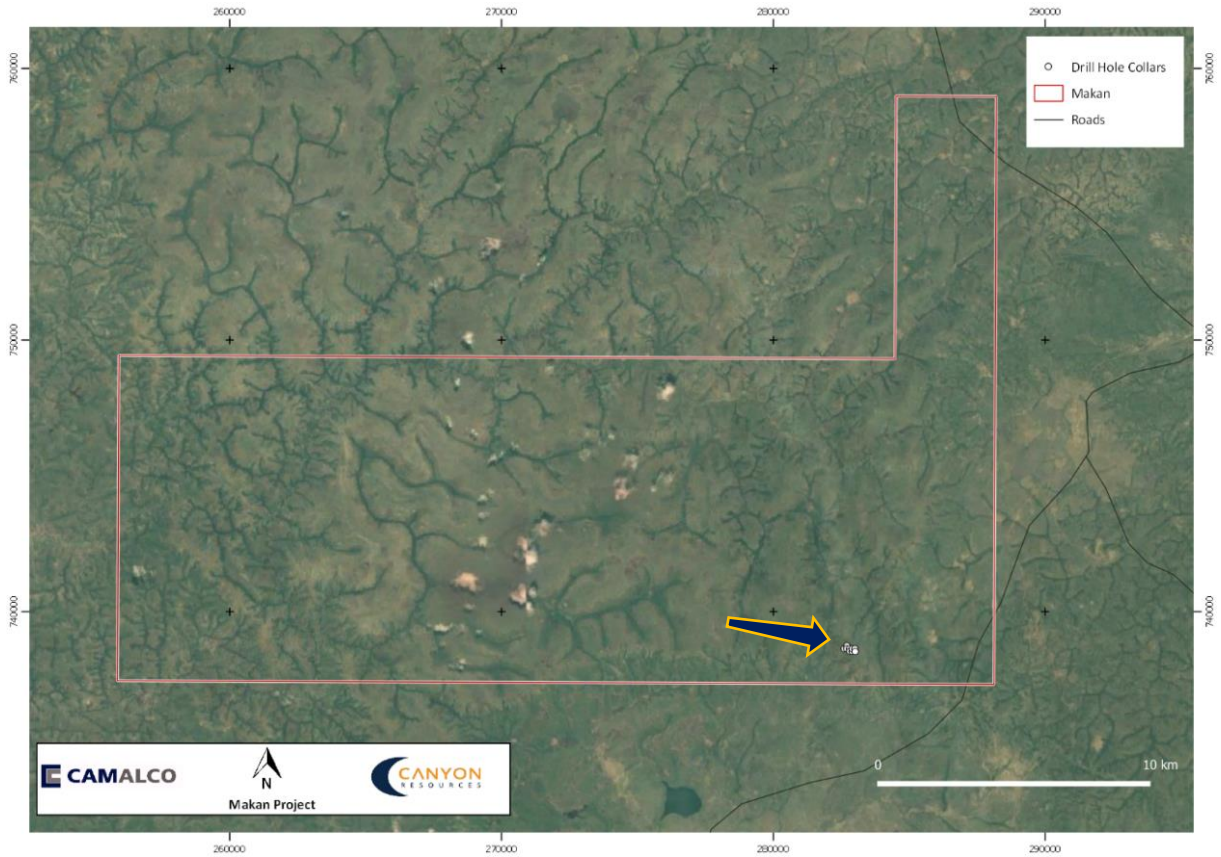

Figure 2. Drill holes in the South West of the Makan licence referred to in this announcement.

Ongoing Work

The company is progressing a Pre-Feasibility Study (PFS) for the Minim Martap Bauxite Project. Throughout the next 12 months, targeted resource drilling will be completed to support delivery of the PFS.

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. New drilling in the Makan area now adds this project to the list of bauxite deposits under management by Canyon.

The Project is adjacent to an operating rail line with heavy ore transport capacity with a proposed extension to the Kribi deep-water port which has the ability to direct ship load Panamax size vessels.

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 3. Location map of the Company's Bauxite Projects and proximity of Camrail rail line

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COMPETENT PERSON'S STATEMENT

The information in this ASX release that relates to current 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 – DRILL HOLE COLLARS

Hole ID	WGS-Zone	Easting	Northing	Elevation	Depth	Status	Assay Batch Number
SO-19-0001	33N	282608	738631	1260	10	NEW	CAMALCO-MK/2019-001
SO-19-0002	33N	282704	738731	1254	8	NEW	CAMALCO-MK/2019-001
SO-19-0003	33N	282703	738628	1268	9	NEW	CAMALCO-MK/2019-001
SO-19-0004	33N	282803	738627	1276	8	NEW	CAMALCO-MK/2019-001
SO-19-0005	33N	282811	738534	1277	9	NEW	CAMALCO-MK/2019-001
SO-19-0006	33N	282900	738528	1283	9	NEW	CAMALCO-MK/2019-001
SO-19-0007	33N	282904	738621	1284	10	NEW	CAMALCO-MK/2019-001
SO-19-0008	33N	282996	738624	1285	12	NEW	CAMALCO-MK/2019-001
SO-19-0009	33N	283006	738524	1291	12	NEW	CAMALCO-MK/2019-001
SO-19-0010	33N	283001	738426	1288	10	NEW	CAMALCO-MK/2019-001
SO-19-0011	33N	283103	738426	1289	9	NEW	CAMALCO-MK/2019-001
SO-19-0012	33N	283103	738526	1287	13	NEW	CAMALCO-MK/2019-001
SO-19-0013	33N	283103	738626	1279	12	NEW	CAMALCO-MK/2019-001
SO-19-0014	33N	283202	738726	1272	10	NEW	CAMALCO-MK/2019-001
SO-19-0015	33N	283203	738625	1277	10	NEW	CAMALCO-MK/2019-001
SO-19-0016	33N	283203	738525	1284	9	NEW	CAMALCO-MK/2019-001
SO-19-0017	33N	283202	738425	1289	9	NEW	CAMALCO-MK/2019-001
SO-19-0018	33N	283202	738326	1290	10	NEW	CAMALCO-MK/2019-001
SO-19-0019	33N	283201	738225	1294	10	NEW	CAMALCO-MK/2019-001
SO-19-0020	33N	283300	738125	1294	12	NEW	CAMALCO-MK/2019-001
SO-19-0021	33N	283302	738225	1292	10	NEW	CAMALCO-MK/2019-001
SO-19-0022	33N	283303	738324	1286	10	NEW	CAMALCO-MK/2019-001
SO-19-0023	33N	283302	738425	1280	9	NEW	CAMALCO-MK/2019-001
SO-19-0024	33N	283303	738525	1274	10	NEW	CAMALCO-MK/2019-001
SO-19-0025	33N	283303	738622	1270	10	NEW	CAMALCO-MK/2019-001
SO-19-0026	33N	283374	738182	1262	12	NEW	CAMALCO-MK/2019-001
SO-19-0027	33N	283401	738127	1285	9	NEW	CAMALCO-MK/2019-001

APPENDIX B – DRILLING RESULTS

Hole ID	From	To	Al2O3_%	SiO2_%
SO-19-0001	0	1	46.0	3.4
SO-19-0001	1	2	40.8	5.5
SO-19-0001	2	3	36.7	19.4
SO-19-0001	3	4	30.6	31.1
SO-19-0001	4	5	30.4	28.6
SO-19-0001	5	6	29.1	28.7
SO-19-0001	6	7	31.5	26.1
SO-19-0001	7	8	33.3	22.1
SO-19-0001	8	9	30.3	27.6
SO-19-0001	9	10	31.2	27.7
SO-19-0002	0	1	47.1	1.8
SO-19-0002	1	2	46.8	1.8
SO-19-0002	2	3	45.9	1.2
SO-19-0002	3	4	43.4	0.7
SO-19-0002	4	5	46.0	0.7
SO-19-0002	5	6	43.1	3.7
SO-19-0002	6	7	32.6	25.6
SO-19-0002	7	8	36.0	18.8
SO-19-0003	0	1	45.5	7.2
SO-19-0003	1	2	50.0	2.5
SO-19-0003	2	3	41.5	2.0
SO-19-0003	3	4	39.0	0.8
SO-19-0003	4	5	44.7	0.6
SO-19-0003	5	6	41.2	11.7
SO-19-0003	6	7	30.1	29.8
SO-19-0003	7	8	29.3	31.9
SO-19-0003	8	9	48.8	5.0
SO-19-0004	0	1	31.5	28.1
SO-19-0004	1	2	55.8	1.0
SO-19-0004	2	3	51.6	0.6
SO-19-0004	3	4	48.9	0.5
SO-19-0004	4	5	48.0	0.7
SO-19-0004	5	6	50.3	0.5
SO-19-0004	6	7	47.0	0.5
SO-19-0004	7	8	44.8	1.9
SO-19-0005	0	1	53.7	2.8
SO-19-0005	1	2	57.1	1.0
SO-19-0005	2	3	53.2	1.0
SO-19-0005	3	4	50.3	0.6
SO-19-0005	4	5	51.9	0.7
SO-19-0005	5	6	43.7	0.7
SO-19-0005	6	7	46.9	0.8
SO-19-0005	7	8	45.2	2.8
SO-19-0005	8	9	34.7	21.3

Hole ID	From	To	Al2O3_%	SiO2_%
SO-19-0010	0	1	48.3	2.0
SO-19-0010	1	2	51.8	0.9
SO-19-0010	2	3	58.5	0.4
SO-19-0010	3	4	55.4	0.6
SO-19-0010	4	5	54.5	1.3
SO-19-0010	5	6	49.4	0.9
SO-19-0010	6	7	44.6	1.3
SO-19-0010	7	8	42.6	2.2
SO-19-0010	8	9	38.9	5.2
SO-19-0010	9	10	32.0	30.3
SO-19-0011	0	1	40.9	3.3
SO-19-0011	1	2	47.8	1.2
SO-19-0011	2	3	52.3	1.2
SO-19-0011	3	4	53.7	1.4
SO-19-0011	4	5	54.7	1.1
SO-19-0011	5	6	55.8	0.8
SO-19-0011	6	7	52.6	0.7
SO-19-0011	7	8	48.9	0.8
SO-19-0011	8	9	44.5	1.9
SO-19-0012	0	1	48.8	1.4
SO-19-0012	1	2	30.4	1.2
SO-19-0012	2	3	38.1	1.1
SO-19-0012	3	4	42.5	1.5
SO-19-0012	4	5	47.6	0.9
SO-19-0012	5	6	53.4	1.1
SO-19-0012	6	7	56.7	0.6
SO-19-0012	7	8	56.3	1.1
SO-19-0012	8	9	54.3	0.9
SO-19-0012	9	10	54.2	0.6
SO-19-0012	10	11	53.9	0.5
SO-19-0012	11	12	53.7	0.6
SO-19-0012	12	13	48.9	1.0
SO-19-0013	0	1	51.1	1.0
SO-19-0013	1	2	49.0	1.2
SO-19-0013	2	3	45.8	2.9
SO-19-0013	3	4	44.9	3.5
SO-19-0013	4	5	41.7	1.8
SO-19-0013	5	6	43.8	1.4
SO-19-0013	6	7	52.8	1.1
SO-19-0013	7	8	52.9	0.5
SO-19-0013	8	9	54.8	0.4
SO-19-0013	9	10	55.1	0.7
SO-19-0013	10	11	50.9	0.6
SO-19-0013	11	12	38.0	13.2

Hole ID	From	To	Al2O3_%	SiO2_%
SO-19-0019	0	1	56.4	0.4
SO-19-0019	1	2	46.5	1.0
SO-19-0019	2	3	46.8	0.9
SO-19-0019	3	4	45.6	1.1
SO-19-0019	4	5	43.5	1.1
SO-19-0019	5	6	43.4	0.7
SO-19-0019	6	7	41.7	0.7
SO-19-0019	7	8	46.6	0.7
SO-19-0019	8	9	46.2	1.3
SO-19-0019	9	10	40.9	1.3
SO-19-0020	0	1	54.4	2.4
SO-19-0020	1	2	52.7	1.2
SO-19-0020	2	3	51.7	1.2
SO-19-0020	3	4	51.1	0.8
SO-19-0020	4	5	40.0	0.7
SO-19-0020	5	6	35.0	1.3
SO-19-0020	6	7	38.8	1.3
SO-19-0020	7	8	46.5	0.8
SO-19-0020	8	9	45.1	0.4
SO-19-0020	9	10	43.2	0.5
SO-19-0020	10	11	44.7	0.4
SO-19-0020	11	12	48.6	0.7
SO-19-0021	0	1	44.6	4.1
SO-19-0021	1	2	49.8	2.6
SO-19-0021	2	3	56.0	1.2
SO-19-0021	3	4	54.9	0.5
SO-19-0021	4	5	53.9	0.6
SO-19-0021	5	6	43.4	0.6
SO-19-0021	6	7	45.3	0.8
SO-19-0021	7	8	45.9	0.7
SO-19-0021	8	9	44.6	0.9
SO-19-0021	9	10	39.8	1.1
SO-19-0022	0	1	53.6	1.1
SO-19-0022	1	2	52.9	1.8
SO-19-0022	2	3	54.4	1.3
SO-19-0022	3	4	52.2	0.5
SO-19-0022	4	5	52.7	0.5
SO-19-0022	5	6	45.6	1.1
SO-19-0022	6	7	35.3	13.0
SO-19-0022	7	8	31.5	25.7
SO-19-0022	8	9	32.6	30.9
SO-19-0022	9	10	43.3	17.3
SO-19-0023	0	1	47.6	2.6
SO-19-0023	1	2	53.2	1.6

Hole ID	From	To	Al2O3_%	SiO2_%
SO-19-0006	0	1	42.0	3.5
SO-19-0006	1	2	51.6	2.9
SO-19-0006	2	3	55.0	1.8
SO-19-0006	3	4	51.5	3.2
SO-19-0006	4	5	53.1	1.8
SO-19-0006	5	6	45.2	0.8
SO-19-0006	6	7	44.8	1.0
SO-19-0006	7	8	44.6	3.2
SO-19-0006	8	9	39.9	10.3
SO-19-0007	0	1	46.1	2.5
SO-19-0007	1	2	49.0	1.7
SO-19-0007	2	3	51.3	0.8
SO-19-0007	3	4	54.5	0.5
SO-19-0007	4	5	55.8	0.6
SO-19-0007	5	6	50.1	0.5
SO-19-0007	6	7	45.8	0.5
SO-19-0007	7	8	38.2	10.2
SO-19-0007	8	9	31.9	26.0
SO-19-0007	9	10	29.4	31.4
SO-19-0008	0	1	50.4	0.8
SO-19-0008	1	2	48.6	0.9
SO-19-0008	2	3	46.1	1.2
SO-19-0008	3	4	42.4	0.8
SO-19-0008	4	5	41.1	0.7
SO-19-0008	5	6	51.4	0.5
SO-19-0008	6	7	52.5	0.6
SO-19-0008	7	8	50.9	0.4
SO-19-0008	8	9	55.7	0.2
SO-19-0008	9	10	54.3	0.4
SO-19-0008	10	11	50.3	1.2
SO-19-0008	11	12	44.8	1.3
SO-19-0009	0	1	48.7	1.1
SO-19-0009	1	2	36.3	0.9
SO-19-0009	2	3	18.0	0.5
SO-19-0009	3	4	34.7	0.6
SO-19-0009	4	5	45.4	0.6
SO-19-0009	5	6	54.1	0.5
SO-19-0009	6	7	51.8	0.6
SO-19-0009	7	8	57.1	0.4
SO-19-0009	8	9	56.7	0.4
SO-19-0009	9	10	57.7	0.3
SO-19-0009	10	11	58.2	0.3
SO-19-0009	11	12	56.2	0.4

Hole ID	From	To	Al2O3_%	SiO2_%
SO-19-0014	0	1	48.3	5.3
SO-19-0014	1	2	52.1	2.9
SO-19-0014	2	3	54.8	1.6
SO-19-0014	3	4	54.4	0.9
SO-19-0014	4	5	50.4	1.2
SO-19-0014	5	6	46.5	0.8
SO-19-0014	6	7	44.8	0.8
SO-19-0014	7	8	38.0	0.7
SO-19-0014	8	9	48.4	4.6
SO-19-0014	9	10	34.1	23.5
SO-19-0015	0	1	38.6	2.6
SO-19-0015	1	2	45.3	2.1
SO-19-0015	2	3	53.0	1.5
SO-19-0015	3	4	36.7	15.3
SO-19-0015	4	5	55.2	1.1
SO-19-0015	5	6	48.4	2.1
SO-19-0015	6	7	52.6	1.5
SO-19-0015	7	8	49.4	1.3
SO-19-0015	8	9	45.2	1.6
SO-19-0015	9	10	41.2	2.9
SO-19-0016	0	1	39.1	2.3
SO-19-0016	1	2	49.4	2.0
SO-19-0016	2	3	45.9	0.8
SO-19-0016	3	4	50.2	1.2
SO-19-0016	4	5	52.2	1.0
SO-19-0016	5	6	46.4	0.9
SO-19-0016	6	7	41.2	0.8
SO-19-0016	7	8	35.3	30.1
SO-19-0016	8	9	30.3	27.6
SO-19-0017	0	1	47.4	4.3
SO-19-0017	1	2	50.6	2.8
SO-19-0017	2	3	52.5	2.3
SO-19-0017	3	4	47.4	1.4
SO-19-0017	4	5	50.0	1.5
SO-19-0017	5	6	49.2	1.2
SO-19-0017	6	7	39.0	1.3
SO-19-0017	7	8	36.1	8.3
SO-19-0017	8	9	29.5	9.9
SO-19-0018	0	1	51.3	1.6
SO-19-0018	1	2	55.1	1.0
SO-19-0018	2	3	55.9	0.5
SO-19-0018	3	4	52.9	1.2
SO-19-0018	4	5	53.5	1.0
SO-19-0018	5	6	48.0	0.4
SO-19-0018	6	7	45.5	0.5
SO-19-0018	7	8	47.3	2.4
SO-19-0018	8	9	40.4	7.1
SO-19-0018	9	10	37.1	17.9

Hole ID	From	To	Al2O3_%	SiO2_%
SO-19-0023	2	3	54.5	1.3
SO-19-0023	3	4	51.1	2.6
SO-19-0023	4	5	55.5	1.1
SO-19-0023	5	6	45.9	0.9
SO-19-0023	6	7	41.5	1.1
SO-19-0023	7	8	41.3	3.2
SO-19-0023	8	9	35.9	4.4
SO-19-0024	0	1	43.0	3.8
SO-19-0024	1	2	45.0	1.4
SO-19-0024	2	3	42.0	1.1
SO-19-0024	3	4	44.1	1.3
SO-19-0024	4	5	39.1	0.9
SO-19-0024	5	6	42.1	3.2
SO-19-0024	6	7	39.5	10.3
SO-19-0024	7	8	30.7	22.6
SO-19-0024	8	9	34.4	14.6
SO-19-0024	9	10	37.4	13.4
SO-19-0025	0	1	53.3	2.7
SO-19-0025	1	2	51.5	1.5
SO-19-0025	2	3	48.2	1.1
SO-19-0025	3	4	47.0	1.1
SO-19-0025	4	5	45.4	0.9
SO-19-0025	5	6	41.4	0.5
SO-19-0025	6	7	43.9	0.6
SO-19-0025	7	8	43.1	0.7
SO-19-0025	8	9	35.0	11.0
SO-19-0025	9	10	38.9	18.6
SO-19-0026	0	1	59.2	0.7
SO-19-0026	1	2	53.0	1.3
SO-19-0026	2	3	57.7	1.1
SO-19-0026	3	4	56.2	0.8
SO-19-0026	4	5	55.2	0.6
SO-19-0026	5	6	53.3	0.5
SO-19-0026	6	7	52.1	0.5
SO-19-0026	7	8	48.4	1.3
SO-19-0026	8	9	47.4	1.1
SO-19-0026	9	10	36.0	0.9
SO-19-0026	10	11	42.1	1.9
SO-19-0026	11	12	40.6	2.2
SO-19-0027	0	1	49.4	4.5
SO-19-0027	1	2	52.7	2.6
SO-19-0027	2	3	49.2	4.1
SO-19-0027	3	4	46.7	2.6
SO-19-0027	4	5	45.2	3.8
SO-19-0027	5	6	44.2	1.3
SO-19-0027	6	7	44.2	1.3
SO-19-0027	7	8	41.3	1.0
SO-19-0027	8	9	40.4	2.9

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	Explanation
Sampling techniques	• *The nature and quality of sampling was appropriate to the scale and continuity of the deposit.* • *Standard, blanks and duplicate samples were used to validate the work and the assays.* • *Bulk samples were collected routinely as 1 m vertical composites.* • *All sample splitting was undertaken using a riffle splitter in a valid manner to ensure representative subsamples were obtained.* • *Duplicate drill holes were selectively completed to understand repeatability limitations.*
Drilling techniques	• *3-inch diameter air core drilling was used.* • *All drilling was conducted by competent drillers using the Canyon Resources Limited owned drill rig and supervised by a competent qualified geologist.* • *Logging and sampling of each drill hole was conducted at site by a competent qualified geologist.*
Drill sample recovery	• *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.*
Logging	• *Air core samples were obtained during the drilling and logged.* • *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.* • *Logging was done in 1 m vertical intervals.* • *A competent qualified geologist undertook timely logging of each drill hole at site.*
Sub-sampling techniques and sample preparation	• *Samples were collected from the surface to the base of the drill hole in order to determine the degree of mineralisation throughout the sequence.* • *All sample splitting was undertaken using a riffle splitter in a valid manner to ensure a representative subsample of approximately 1 kg was obtained.* • *The sample preparation followed industry best practice.* • *Sample batch CAMALCO-MK/2019-001 was prepared at the Afrigeolabs facility in Yaounde, Cameroon and analysed at the ALS Geochemistry facility in Johannesburg, South Africa.* • *ALS Geochemistry conducted a detailed audit of the Afrigeolabs facility in mid-April 2019 to ensure it was in compliance with all ALS procedures and protocols. Afrigeolabs used the ALS PREP-31 methodology on all samples prepared at the facility and met all QAQC requirements. ALS Geochemistry will conduct regular audits of the Afrigeolabs facility to monitor ongoing compliance with the ALS PREP-31 methodology and best practice procedures and protocols.* • *All samples were weighed, assigned unique identification numbers and logged into a tracking system.* • *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.* • *Duplicate and blank check samples were submitted with the samples.* • *The sample sizes are considered appropriate for the bauxite being sampled.*

Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used was undertaken to the highest possible standard by ALS.*
	• *ALS Minerals operations are ISO 9001:2000 certificated for the "provision of assay and geochemical analytical services" by QMI Quality Registrars.*
	• *The ALS South Africa laboratory is ISO 17025 accredited by SANAS (South African National Accreditation System).*
	• *Sample preparation and analysis was undertaken by the ALS Geochemistry laboratory in Johannesburg, South Africa.*
	• *Analytical methods used were:*
	  • *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: Al_2O_3, BaO, CaO, Cr_2O_3, Fe_2O_3, K_2O, MgO, MnO, Na_2O, P_2O_5, SO_3, SiO_2, SrO, TiO_2, V_2O_5, Zn and ZrO_2.*
	  • *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*

Criteria	Explanation
	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	• *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	• *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	• *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	• *The sampling achieved unbiased & representative samples for a plateau style bauxite deposit.* • *No sampling bias is considered to have occurred.*
Sample security	• *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	• *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
Mineral tenement and land tenure status	• *By Ministerial Order N°'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 1,349km^2 and 100% owned by CAMALCO a subsidiary of CANYON RESOURCES LTD an Australian company listed on the Australian Stock Exchange (ASX: CAY).*
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties was done. The work undertaken did not rely on previous assessment data.*
Geology	• *The deposit type comprises plateau bauxite.*
Drill hole Information	• *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.*
Data aggregation methods	• *No weighted averaging techniques were used.* • *No maximum and/or minimum grade truncations or cut-off grades were applied.* • *No metal equivalents were reported.*
Relationship between mineralisation widths and intercept lengths	• *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.*
Diagrams	• *An appropriate map (with scales) of drill collar locations and tabulations of intercepts were reported.*
Balanced reporting	• *Representative reporting of the data was made to avoid misleading reporting of the exploration results.*
Other substantive exploration data	• *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.*
Further work	• *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.*