HIGH-GRADE BAUXITE RESULTS FROM NGAOUNDAL ADD POTENTIAL TO MINIM MARTAP RESOURCE

HIGHLIGHTS

- **High-grade Bauxite, low contaminant results received from drilling on the Ngaoundal licence at Minim Martap**
- **Results return intersections greater than 45% Al_2O_3 and very low total SiO_2**
- **Results from Ngaoundal:**
  - **Confirm the historic high-grade results from all three plateaux**
  - **Average 43.5% Al_2O_3 and 1.0% total SiO_2 for the 49 drill holes completed recently; and**
  - **May increase the previous reported bauxite resource for Ngaoundal.**
- **Drilling intersections include:**
  - **8m at 45.1% Al_2O_3 and 0.8% SiO_2 (total) from 1m[1]**
  - **9m at 45.6% Al_2O_3 and 0.9% SiO_2 (total) from 2m[1]**
  - **7m at 46.5% Al_2O_3 and 1.1% SiO_2 (total) from surface[1]**
  - **8m at 45.7% Al_2O_3 and 0.9% SiO_2 (total) from surface**
  - **9m at 45.8% Al_2O_3 and 0.7% SiO_2 (total) from 1m[1]**
  - **7m at 45.0% Al_2O_3 and 0.6% SiO_2 (total) from 2m[1]**
  - **10m at 50.1% Al_2O_3 and 0.7% SiO_2 (total) from surface.[1]**

  [1] *Drilling ended in mineralisation due to wet drilling conditions*
- **Results to feed into an updated resource estimate for the Minim Martap PFS, due for completion in 2019.**

Canyon Resources Limited (ASX: CAY) (Canyon) is pleased to report further positive results from the air-core drilling program conducted over three plateaux on the Ngaoundal Licence at its Minim Martap Bauxite Project in Cameroon.

These results continue to confirm the project's thick, high-grade, low contaminant bauxite deposit which outcrops from surface.

Ngaoundal has previously reported an Indicated bauxite resource of 88Mt at 41.8% Al2O3 and 1.3% SiO2 (total)[2]. The Company's total resource, incorporating 14 plateaux from the Minim Martap and Ngaoundal permits, is 550Mt at 45.5% Al2O3 and 2.06% SiO2, including a high-grade resource of 250.90Mt at 50.08% Al2O3 and 1.90% SiO2.2

Recent assay results from Canyon's current drilling program have achieved higher grades, lower silica and deeper mineralised results than the results used for the previous modelling over the two project areas.

Canyon's Chief Geologist Dr Alexander Shaw said, "These drilling results from the Ngaoundal plateaux are very positive as they showed a strong improvement in the grade from the previous resource on the plateau."

Several holes were stopped in high-grade material due to wet drilling conditions which prevented further penetration using the air-core rig.

[2] *Previously reported 9 August & 16 November 2018.*

ASX Code: CAY

12 August 2019

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Ongoing Drilling

The company is progressing a Pre-Feasibility Study (PFS) for the Minim-Martap Bauxite Project, which will encompass all three licence areas. Throughout the next 12 months, Canyon will complete targeted resource drilling to support delivery of the PFS, which is expected to be completed in 2019.

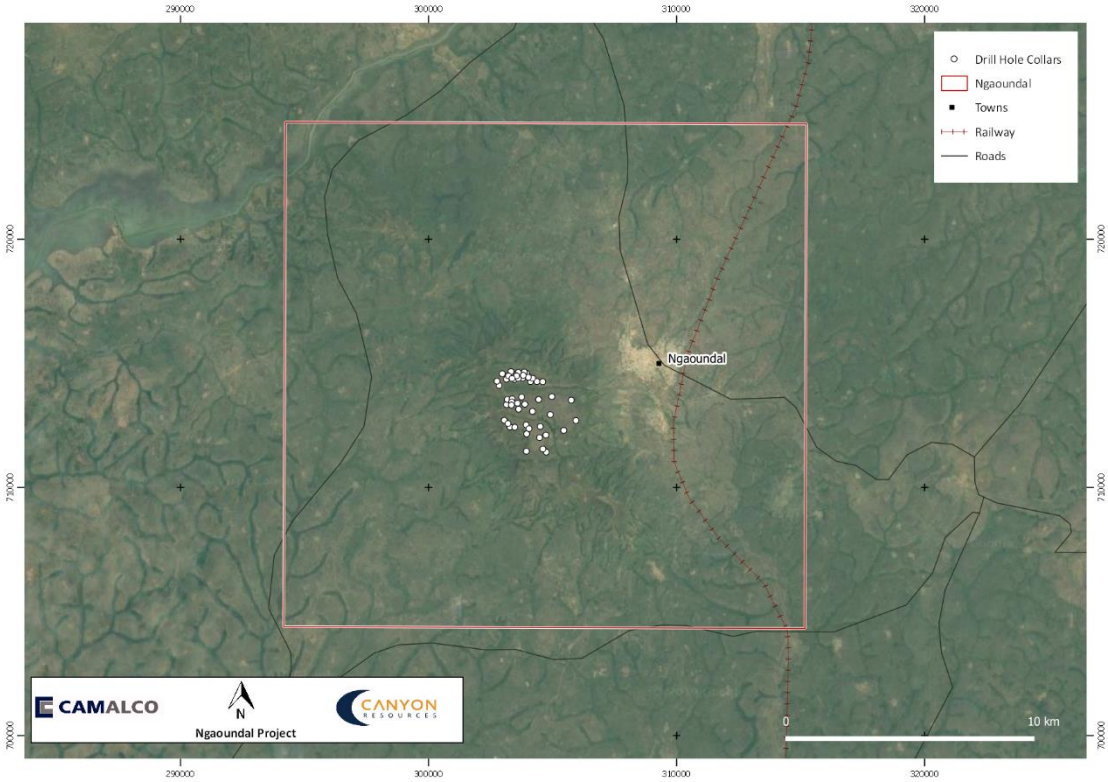

Figure 1: Location of recent drill holes on the Ngaoundal Plateau

Minim Martap Bauxite Project

The Minim Martap Project is located in the Adamawa region of Cameroon, adjacent to Canyon's 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 1,349km^2.

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 licences 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 on the contiguous Birsok Project, sometimes sharing plateaux with the Minim Martap Bauxite 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 and proximity of Camrail rail line in Cameroon

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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.

The information in this document that relates to previous exploration results is based upon information from the report titled Minim Martap-Ngaoundal Bauxite Deposit Exploration Program and Resource Assessment by SRK Consulting (Australasia), September 2009 and available data compiled by Dr Alexander Shaw. The information in the announcement is an accurate representation of the available data and study for the Minim Martap Project.

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
BR-19-0001	33N	304107	714260	1334	8	NEW	CAMALCO-NG/2019-001
BR-19-0002	33N	304361	714260	1336	8	NEW	CAMALCO-NG/2019-001
BR-19-0003	33N	304599	714253	1320	7	NEW	CAMALCO-NG/2019-001
BR-19-EDG001	33N	302839	714102	1389	9	NEW	CAMALCO-NG/2019-001
BR-19-EDG002	33N	302967	714576	1365	6	NEW	CAMALCO-NG/2019-001
BR-19-EDG003	33N	302756	714274	1385	7	NEW	CAMALCO-NG/2019-001
BR-19-EDG004	33N	303137	714352	1371	11	NEW	CAMALCO-NG/2019-001
BR-19-EDG005	33N	303320	714664	1351	7	NEW	CAMALCO-NG/2019-001
BR-19-EDG006	33N	303791	714401	1367	9	NEW	CAMALCO-NG/2019-001
BR-19-EDG007	33N	303946	714596	1362	8	NEW	CAMALCO-NG/2019-001
BR-19-EDG008	33N	304188	714395	1361	11	NEW	CAMALCO-NG/2019-001
BR-19-EDG009	33N	303460	714344	1363	10	NEW	CAMALCO-NG/2019-001
BR-19-INF001	33N	303859	714643	1367	9	NEW	CAMALCO-NG/2019-001
BR-19-INF002	33N	304019	714433	1364	9	NEW	CAMALCO-NG/2019-001
BR-19-INF003	33N	303615	714625	1354	8	NEW	CAMALCO-NG/2019-001
BR-19-INF004	33N	303613	714389	1359	9	NEW	CAMALCO-NG/2019-001
BR-19-TW001	33N	303812	714512	1370	8	NEW	CAMALCO-NG/2019-001
BR-19-TW002	33N	303543	714493	1362	7	NEW	CAMALCO-NG/2019-001
BR-19-TW003	33N	303217	714490	1357	7	NEW	CAMALCO-NG/2019-001
BR-19-TW004	33N	303360	714385	1369	7	NEW	CAMALCO-NG/2019-001
JU-19-EDG001	33N	303942	711452	1310	9	NEW	CAMALCO-NG/2019-001
JU-19-EDG002	33N	304739	711418	1325	9	NEW	CAMALCO-NG/2019-001
JU-19-EDG003	33N	303272	712430	1364	8	NEW	CAMALCO-NG/2019-001
JU-19-EDG004	33N	303952	712150	1334	10	NEW	CAMALCO-NG/2019-001
JU-19-EDG005	33N	304725	712102	1346	9	NEW	CAMALCO-NG/2019-001
JU-19-EDG006	33N	303049	712698	1374	10	NEW	CAMALCO-NG/2019-001
JU-19-EDG007	33N	303929	712514	1376	10	NEW	CAMALCO-NG/2019-001
JU-19-EDG008	33N	304502	712447	1357	9	NEW	CAMALCO-NG/2019-001
JU-19-TW001	33N	303196	712569	1370	6	NEW	CAMALCO-NG/2019-001
JU-19-TW002	33N	303471	712420	1377	6	NEW	CAMALCO-NG/2019-001
JU-19-TW003	33N	304048	712362	1366	12	NEW	CAMALCO-NG/2019-001
JU-19-TW004	33N	304470	711999	1367	10	NEW	CAMALCO-NG/2019-001
JU-19-TW005	33N	304605	711539	1350	9	NEW	CAMALCO-NG/2019-001
SI-19-EDG001	33N	305443	712290	1357	9	NEW	CAMALCO-NG/2019-001
SI-19-EDG002	33N	303138	713330	1403	9	NEW	CAMALCO-NG/2019-001
SI-19-EDG003	33N	303626	713148	1381	10	NEW	CAMALCO-NG/2019-001
SI-19-EDG004	33N	304182	713059	1373	6	NEW	CAMALCO-NG/2019-001
SI-19-EDG005	33N	304903	712927	1374	10	NEW	CAMALCO-NG/2019-001
SI-19-EDG006	33N	305938	712689	1373	10	NEW	CAMALCO-NG/2019-001
SI-19-EDG007	33N	303171	713538	1394	8	NEW	CAMALCO-NG/2019-001
SI-19-EDG008	33N	303747	713635	1356	12	NEW	CAMALCO-NG/2019-001
SI-19-EDG009	33N	304434	713534	1355	9	NEW	CAMALCO-NG/2019-001
SI-19-EDG010	33N	304967	713653	1366	11	NEW	CAMALCO-NG/2019-001
SI-19-EDG011	33N	305749	713510	1379	8	NEW	CAMALCO-NG/2019-001
SI-19-TW001	33N	303363	713564	1389	12	NEW	CAMALCO-NG/2019-001
SI-19-TW002	33N	303348	713438	1390	10	NEW	CAMALCO-NG/2019-001
SI-19-TW003	33N	303581	713388	1390	9	NEW	CAMALCO-NG/2019-001
SI-19-TW004	33N	303879	713346	1379	11	NEW	CAMALCO-NG/2019-001
SI-19-TW005	33N	303338	713315	1387	9	NEW	CAMALCO-NG/2019-001
BR-19-0001	33N	304107	714260	1334	8	NEW	CAMALCO-NG/2019-001

APPENDIX B – NEW DRILLING SAMPLES TEST RESULTS

Hole	From	To	Al2O3_%	SiO2_%
BR-19-0001	0	1	46.7	2.2
BR-19-0001	1	2	47.3	2.1
BR-19-0001	2	3	46.6	2.2
BR-19-0001	3	4	47.1	1.6
BR-19-0001	4	5	48.2	1.8
BR-19-0001	5	6	43.5	1.1
BR-19-0001	6	7	43.6	1.2
BR-19-0001	7	8	44.1	1.6
BR-19-0002	0	1	49.7	3.2
BR-19-0002	1	2	41.1	2.5
BR-19-0002	2	3	32.5	4.2
BR-19-0002	3	4	37.3	3.8
BR-19-0002	4	5	40.2	2.4
BR-19-0002	5	6	42.0	1.4
BR-19-0002	6	7	43.6	1.5
BR-19-0002	7	8	44.0	2.5
BR-19-0003	0	1	44.2	1.2
BR-19-0003	1	2	43.5	1.2
BR-19-0003	2	3	45.3	0.6
BR-19-0003	3	4	43.6	0.5
BR-19-0003	4	5	43.3	0.8
BR-19-0003	5	6	43.6	0.6
BR-19-0003	6	7	45.8	0.6
BR-19-EDG001	0	1	40.6	1.3
BR-19-EDG001	1	2	41.4	1.2
BR-19-EDG001	2	3	38.3	0.7
BR-19-EDG001	3	4	44.0	1.7
BR-19-EDG001	4	5	42.3	1.0
BR-19-EDG001	5	6	37.3	0.8
BR-19-EDG001	6	7	33.4	1.2
BR-19-EDG001	7	8	44.4	0.5
BR-19-EDG001	8	9	39.4	0.7
BR-19-EDG002	0	1	49.0	0.9
BR-19-EDG002	1	2	49.4	0.5
BR-19-EDG002	2	3	47.6	1.1
BR-19-EDG002	3	4	42.3	0.9
BR-19-EDG002	4	5	44.2	0.9
BR-19-EDG002	5	6	41.3	0.7
BR-19-EDG003	0	1	45.2	0.7
BR-19-EDG003	1	2	39.8	0.5
BR-19-EDG003	2	3	30.4	0.6
BR-19-EDG003	3	4	40.9	0.8
BR-19-EDG003	4	5	40.1	0.7
BR-19-EDG003	5	6	40.6	0.7
BR-19-EDG003	6	7	43.3	1.7
BR-19-EDG004	0	1	42.8	1.2
BR-19-EDG004	1	2	44.4	0.9
BR-19-EDG004	2	3	41.3	2.8
BR-19-EDG004	3	4	43.1	0.5

Hole	From	To	Al2O3_%	SiO2_%
BR-19-TW002	0	1	43.3	0.9
BR-19-TW002	1	2	45.5	0.8
BR-19-TW002	2	3	43.5	0.7
BR-19-TW002	3	4	42.2	0.7
BR-19-TW002	4	5	44.4	0.6
BR-19-TW002	5	6	45.4	0.5
BR-19-TW002	6	7	42.9	0.4
BR-19-TW003	0	1	43.1	1.2
BR-19-TW003	1	2	46.7	0.8
BR-19-TW003	2	3	45.2	0.8
BR-19-TW003	3	4	44.0	0.8
BR-19-TW003	4	5	42.7	0.7
BR-19-TW003	5	6	41.7	0.9
BR-19-TW003	6	7	41.4	0.6
BR-19-TW004	0	1	44.2	2.2
BR-19-TW004	1	2	48.8	1.3
BR-19-TW004	2	3	47.2	0.9
BR-19-TW004	3	4	44.8	0.9
BR-19-TW004	4	5	45.9	1.0
BR-19-TW004	5	6	47.5	0.8
BR-19-TW004	6	7	47.1	0.5
JU-19-EDG001	0	1	41.9	1.8
JU-19-EDG001	1	2	43.5	1.0
JU-19-EDG001	2	3	43.9	0.6
JU-19-EDG001	3	4	39.4	0.5
JU-19-EDG001	4	5	44.9	0.4
JU-19-EDG001	5	6	46.8	0.4
JU-19-EDG001	6	7	46.5	0.7
JU-19-EDG001	7	8	31.5	23.8
JU-19-EDG001	8	9	29.4	29.7
JU-19-EDG002	0	1	48.3	0.7
JU-19-EDG002	1	2	41.7	1.9
JU-19-EDG002	2	3	44.8	1.4
JU-19-EDG002	3	4	42.5	0.9
JU-19-EDG002	4	5	42.7	1.7
JU-19-EDG002	5	6	42.2	0.9
JU-19-EDG002	6	7	42.7	0.5
JU-19-EDG002	7	8	43.9	0.5
JU-19-EDG002	8	9	42.4	0.5
JU-19-EDG003	0	1	42.6	2.2
JU-19-EDG003	1	2	40.8	1.1
JU-19-EDG003	2	3	43.7	0.7
JU-19-EDG003	3	4	46.0	0.8
JU-19-EDG003	4	5	46.1	0.5
JU-19-EDG003	5	6	43.8	1.1
JU-19-EDG003	6	7	49.3	0.5
JU-19-EDG003	7	8	43.3	0.8
JU-19-EDG004	0	1	45.5	1.5
JU-19-EDG004	1	2	46.3	0.4

Hole	From	To	Al2O3_%	SiO2_%
SI-19-EDG002	0	1	43.1	3.0
SI-19-EDG002	1	2	45.5	0.8
SI-19-EDG002	2	3	44.7	0.6
SI-19-EDG002	3	4	45.4	1.2
SI-19-EDG002	4	5	44.8	1.1
SI-19-EDG002	5	6	42.1	0.6
SI-19-EDG002	6	7	43.3	0.6
SI-19-EDG002	7	8	41.8	0.7
SI-19-EDG002	8	9	42.9	0.7
SI-19-EDG003	0	1	45.9	0.7
SI-19-EDG003	1	2	42.6	0.6
SI-19-EDG003	2	3	43.4	0.6
SI-19-EDG003	3	4	40.3	0.5
SI-19-EDG003	4	5	43.1	0.4
SI-19-EDG003	5	6	43.6	0.4
SI-19-EDG003	6	7	39.5	0.6
SI-19-EDG003	7	8	42.3	0.6
SI-19-EDG003	8	9	41.0	0.5
SI-19-EDG003	9	10	42.6	0.6
SI-19-EDG004	0	1	49.9	0.8
SI-19-EDG004	1	2	46.1	1.2
SI-19-EDG004	2	3	40.5	1.4
SI-19-EDG004	3	4	44.3	0.8
SI-19-EDG004	4	5	46.3	1.5
SI-19-EDG004	5	6	44.7	1.1
SI-19-EDG005	0	1	47.2	1.0
SI-19-EDG005	1	2	43.5	1.3
SI-19-EDG005	2	3	44.7	1.3
SI-19-EDG005	3	4	40.9	1.3
SI-19-EDG005	4	5	39.3	0.9
SI-19-EDG005	5	6	33.7	0.7
SI-19-EDG005	6	7	35.6	0.7
SI-19-EDG005	7	8	41.3	0.6
SI-19-EDG005	8	9	43.7	1.7
SI-19-EDG005	9	10	43.6	1.0
SI-19-EDG006	0	1	43.6	1.5
SI-19-EDG006	1	2	47.2	0.5
SI-19-EDG006	2	3	45.8	0.4
SI-19-EDG006	3	4	48.9	0.6
SI-19-EDG006	4	5	49.3	0.4
SI-19-EDG006	5	6	49.7	0.6
SI-19-EDG006	6	7	48.0	0.8
SI-19-EDG006	7	8	40.0	0.9
SI-19-EDG006	8	9	42.8	0.7
SI-19-EDG006	9	10	40.3	1.2
SI-19-EDG007	0	1	48.0	0.8
SI-19-EDG007	1	2	47.3	0.9
SI-19-EDG007	2	3	48.0	0.9
SI-19-EDG007	3	4	47.0	1.1

Hole	From	To	Al2O3_%	SiO2_%
BR-19-EDG004	4	5	45.4	0.5
BR-19-EDG004	5	6	39.8	0.7
BR-19-EDG004	6	7	42.0	0.5
BR-19-EDG004	7	8	45.9	1.2
BR-19-EDG004	8	9	43.7	0.7
BR-19-EDG004	9	10	43.3	0.7
BR-19-EDG004	10	11	44.8	0.8
BR-19-EDG005	0	1	50.0	1.1
BR-19-EDG005	1	2	50.9	0.5
BR-19-EDG005	2	3	44.6	0.6
BR-19-EDG005	3	4	43.1	0.7
BR-19-EDG005	4	5	40.4	0.5
BR-19-EDG005	5	6	41.5	0.5
BR-19-EDG005	6	7	40.1	0.8
BR-19-EDG006	0	1	49.5	1.1
BR-19-EDG006	1	2	45.5	1.6
BR-19-EDG006	2	3	44.9	0.7
BR-19-EDG006	3	4	45.2	0.8
BR-19-EDG006	4	5	43.9	0.5
BR-19-EDG006	5	6	44.9	1.1
BR-19-EDG006	6	7	43.6	1.1
BR-19-EDG006	7	8	43.3	0.6
BR-19-EDG006	8	9	43.0	1.0
BR-19-EDG007	0	1	46.9	1.2
BR-19-EDG007	1	2	47.8	1.3
BR-19-EDG007	2	3	45.6	1.0
BR-19-EDG007	3	4	43.1	0.8
BR-19-EDG007	4	5	46.2	0.5
BR-19-EDG007	5	6	43.1	0.5
BR-19-EDG007	6	7	43.0	0.7
BR-19-EDG007	7	8	42.6	1.3
BR-19-EDG008	0	1	37.3	3.8
BR-19-EDG008	1	2	38.4	1.9
BR-19-EDG008	2	3	45.4	1.2
BR-19-EDG008	3	4	45.5	0.8
BR-19-EDG008	4	5	47.2	0.8
BR-19-EDG008	5	6	43.9	0.5
BR-19-EDG008	6	7	46.5	0.9
BR-19-EDG008	7	8	46.2	0.7
BR-19-EDG008	8	9	46.3	0.8
BR-19-EDG008	9	10	43.4	0.5
BR-19-EDG008	10	11	45.9	2.1
BR-19-EDG009	0	1	46.8	1.1
BR-19-EDG009	1	2	44.6	1.2
BR-19-EDG009	2	3	39.8	0.7
BR-19-EDG009	3	4	39.5	1.0
BR-19-EDG009	4	5	40.1	0.7
BR-19-EDG009	5	6	43.4	1.4
BR-19-EDG009	6	7	44.3	0.7
BR-19-EDG009	7	8	45.6	1.0
BR-19-EDG009	8	9	43.2	0.7

Hole	From	To	Al2O3_%	SiO2_%
JU-19-EDG004	2	3	45.2	0.5
JU-19-EDG004	3	4	45.4	0.4
JU-19-EDG004	4	5	46.4	0.5
JU-19-EDG004	5	6	43.3	0.7
JU-19-EDG004	6	7	42.4	0.4
JU-19-EDG004	7	8	44.0	0.4
JU-19-EDG004	8	9	43.9	0.5
JU-19-EDG004	9	10	45.0	0.6
JU-19-EDG005	0	1	42.0	1.8
JU-19-EDG005	1	2	45.6	1.0
JU-19-EDG005	2	3	45.5	0.5
JU-19-EDG005	3	4	46.6	0.3
JU-19-EDG005	4	5	43.8	0.4
JU-19-EDG005	5	6	45.6	0.7
JU-19-EDG005	6	7	44.4	0.5
JU-19-EDG005	7	8	39.1	0.6
JU-19-EDG005	8	9	42.9	0.9
JU-19-EDG006	0	1	44.0	0.9
JU-19-EDG006	1	2	43.3	0.7
JU-19-EDG006	2	3	47.6	0.6
JU-19-EDG006	3	4	45.9	0.8
JU-19-EDG006	4	5	47.2	0.6
JU-19-EDG006	5	6	47.0	0.7
JU-19-EDG006	6	7	39.7	0.5
JU-19-EDG006	7	8	41.2	0.4
JU-19-EDG006	8	9	46.5	0.5
JU-19-EDG006	9	10	40.4	0.6
JU-19-EDG007	0	1	41.1	0.6
JU-19-EDG007	1	2	43.6	0.6
JU-19-EDG007	2	3	42.7	0.8
JU-19-EDG007	3	4	41.1	0.7
JU-19-EDG007	4	5	40.1	0.5
JU-19-EDG007	5	6	44.6	0.4
JU-19-EDG007	6	7	41.8	0.5
JU-19-EDG007	7	8	44.2	0.6
JU-19-EDG007	8	9	42.2	1.6
JU-19-EDG007	9	10	43.2	0.6
JU-19-EDG008	0	1	42.7	1.0
JU-19-EDG008	1	2	40.7	0.9
JU-19-EDG008	2	3	41.7	0.7
JU-19-EDG008	3	4	41.5	0.7
JU-19-EDG008	4	5	43.5	0.8
JU-19-EDG008	5	6	41.3	0.5
JU-19-EDG008	6	7	40.5	0.8
JU-19-EDG008	7	8	39.1	0.9
JU-19-EDG008	8	9	40.3	1.6
JU-19-TW001	0	1	46.7	0.7
JU-19-TW001	1	2	44.7	2.1
JU-19-TW001	2	3	45.8	1.3
JU-19-TW001	3	4	46.9	1.5
JU-19-TW001	4	5	45.9	0.5

Hole	From	To	Al2O3_%	SiO2_%
SI-19-EDG007	4	5	47.6	0.8
SI-19-EDG007	5	6	45.2	0.7
SI-19-EDG007	6	7	44.1	0.7
SI-19-EDG007	7	8	38.3	0.9
SI-19-EDG008	0	1	39.4	1.2
SI-19-EDG008	1	2	45.6	0.8
SI-19-EDG008	2	3	43.6	0.8
SI-19-EDG008	3	4	45.3	0.9
SI-19-EDG008	4	5	43.6	0.8
SI-19-EDG008	5	6	44.1	0.7
SI-19-EDG008	6	7	41.9	0.6
SI-19-EDG008	7	8	41.9	0.6
SI-19-EDG008	8	9	41.6	0.6
SI-19-EDG008	9	10	41.4	0.5
SI-19-EDG008	10	11	43.3	0.6
SI-19-EDG008	11	12	43.7	0.6
SI-19-EDG009	0	1	33.7	1.1
SI-19-EDG009	1	2	44.3	0.7
SI-19-EDG009	2	3	43.7	0.7
SI-19-EDG009	3	4	45.6	1.3
SI-19-EDG009	4	5	37.3	0.7
SI-19-EDG009	5	6	40.6	0.7
SI-19-EDG009	6	7	44.9	0.9
SI-19-EDG009	7	8	42.9	0.9
SI-19-EDG009	8	9	46.4	1.4
SI-19-EDG010	0	1	47.5	0.9
SI-19-EDG010	1	2	49.6	0.6
SI-19-EDG010	2	3	46.4	0.6
SI-19-EDG010	3	4	42.5	0.8
SI-19-EDG010	4	5	42.6	0.8
SI-19-EDG010	5	6	40.6	0.6
SI-19-EDG010	6	7	43.0	0.8
SI-19-EDG010	7	8	42.3	0.5
SI-19-EDG010	8	9	39.7	0.5
SI-19-EDG010	9	10	44.2	0.8
SI-19-EDG010	10	11	45.3	0.8
SI-19-EDG011	0	1	37.9	1.7
SI-19-EDG011	1	2	41.9	0.7
SI-19-EDG011	2	3	40.2	0.6
SI-19-EDG011	3	4	41.5	0.6
SI-19-EDG011	4	5	39.3	0.9
SI-19-EDG011	5	6	40.2	0.8
SI-19-EDG011	6	7	43.7	0.6
SI-19-EDG011	7	8	43.6	0.8
SI-19-TW001	0	1	41.6	1.0
SI-19-TW001	1	2	44.5	0.6
SI-19-TW001	2	3	44.0	0.5
SI-19-TW001	3	4	45.3	0.4
SI-19-TW001	4	5	44.2	0.6
SI-19-TW001	5	6	44.6	0.5
SI-19-TW001	6	7	46.7	0.4

Hole	From	To	Al2O3_%	SiO2_%
BR-19-EDG009	9	10	43.8	0.7
BR-19-INF001	0	1	51.2	0.4
BR-19-INF001	1	2	47.8	0.8
BR-19-INF001	2	3	39.3	3.2
BR-19-INF001	3	4	39.1	0.9
BR-19-INF001	4	5	40.0	1.0
BR-19-INF001	5	6	42.1	0.9
BR-19-INF001	6	7	38.1	1.2
BR-19-INF001	7	8	39.8	1.4
BR-19-INF001	8	9	42.2	0.6
BR-19-INF002	0	1	35.5	4.6
BR-19-INF002	1	2	49.2	1.1
BR-19-INF002	2	3	42.3	1.5
BR-19-INF002	3	4	44.7	0.8
BR-19-INF002	4	5	41.8	0.7
BR-19-INF002	5	6	42.5	0.5
BR-19-INF002	6	7	48.7	0.5
BR-19-INF002	7	8	47.2	0.6
BR-19-INF002	8	9	44.6	0.8
BR-19-INF003	0	1	41.6	1.4
BR-19-INF003	1	2	41.8	1.0
BR-19-INF003	2	3	42.1	1.6
BR-19-INF003	3	4	44.7	0.7
BR-19-INF003	4	5	44.6	0.6
BR-19-INF003	5	6	42.8	0.8
BR-19-INF003	6	7	43.6	1.0
BR-19-INF003	7	8	44.1	0.6
BR-19-INF004	0	1	41.6	2.6
BR-19-INF004	1	2	44.5	1.9
BR-19-INF004	2	3	45.6	0.8
BR-19-INF004	3	4	42.5	1.1
BR-19-INF004	4	5	43.7	1.3
BR-19-INF004	5	6	43.6	0.6
BR-19-INF004	6	7	44.1	0.7
BR-19-INF004	7	8	42.8	1.4
BR-19-INF004	8	9	44.0	0.7
BR-19-TW001	0	1	48.5	1.7
BR-19-TW001	1	2	49.9	0.7
BR-19-TW001	2	3	45.2	0.7
BR-19-TW001	3	4	42.9	0.7
BR-19-TW001	4	5	48.9	1.0
BR-19-TW001	5	6	42.8	0.9
BR-19-TW001	6	7	40.9	0.5
BR-19-TW001	7	8	39.6	0.6

Hole	From	To	Al2O3_%	SiO2_%
JU-19-TW001	5	6	45.3	0.5
JU-19-TW002	0	1	44.3	1.0
JU-19-TW002	1	2	47.1	1.0
JU-19-TW002	2	3	46.3	1.1
JU-19-TW002	3	4	44.2	0.8
JU-19-TW002	4	5	45.5	0.6
JU-19-TW002	5	6	45.3	0.7
JU-19-TW003	0	1	43.0	1.3
JU-19-TW003	1	2	40.0	0.7
JU-19-TW003	2	3	40.0	0.5
JU-19-TW003	3	4	43.0	0.4
JU-19-TW003	4	5	45.5	0.4
JU-19-TW003	5	6	43.9	0.5
JU-19-TW003	6	7	44.4	0.5
JU-19-TW003	7	8	44.0	0.6
JU-19-TW003	8	9	41.8	0.4
JU-19-TW003	9	10	45.1	0.4
JU-19-TW003	10	11	41.0	0.6
JU-19-TW003	11	12	41.0	1.0
JU-19-TW004	0	1	53.5	0.9
JU-19-TW004	1	2	52.9	0.7
JU-19-TW004	2	3	52.8	0.5
JU-19-TW004	3	4	50.4	0.6
JU-19-TW004	4	5	50.8	0.6
JU-19-TW004	5	6	50.9	0.7
JU-19-TW004	6	7	49.8	0.9
JU-19-TW004	7	8	48.2	0.8
JU-19-TW004	8	9	46.9	0.8
JU-19-TW004	9	10	44.6	0.8
JU-19-TW005	0	1	43.2	1.5
JU-19-TW005	1	2	44.2	1.3
JU-19-TW005	2	3	44.5	0.7
JU-19-TW005	3	4	45.4	0.5
JU-19-TW005	4	5	42.3	0.4
JU-19-TW005	5	6	39.9	0.4
JU-19-TW005	6	7	41.2	0.6
JU-19-TW005	7	8	43.3	0.6
JU-19-TW005	8	9	40.5	0.6
SI-19-EDG001	0	1	38.9	1.1
SI-19-EDG001	1	2	43.1	1.5
SI-19-EDG001	2	3	42.7	1.0
SI-19-EDG001	3	4	43.3	0.9
SI-19-EDG001	4	5	41.6	0.4
SI-19-EDG001	5	6	39.4	0.4
SI-19-EDG001	6	7	39.4	0.4
SI-19-EDG001	7	8	38.4	0.6
SI-19-EDG001	8	9	37.4	0.5

Hole	From	To	Al2O3_%	SiO2_%
SI-19-TW001	7	8	44.1	0.4
SI-19-TW001	8	9	43.1	0.5
SI-19-TW001	9	10	39.6	0.5
SI-19-TW001	10	11	45.2	0.4
SI-19-TW001	11	12	42.5	0.5
SI-19-TW002	0	1	46.1	0.6
SI-19-TW002	1	2	45.2	0.4
SI-19-TW002	2	3	46.8	0.4
SI-19-TW002	3	4	46.8	0.7
SI-19-TW002	4	5	43.4	0.6
SI-19-TW002	5	6	40.0	0.4
SI-19-TW002	6	7	44.6	0.3
SI-19-TW002	7	8	44.9	0.6
SI-19-TW002	8	9	40.1	0.7
SI-19-TW002	9	10	38.0	1.2
SI-19-TW003	0	1	48.5	0.6
SI-19-TW003	1	2	48.1	0.6
SI-19-TW003	2	3	43.6	0.5
SI-19-TW003	3	4	42.9	0.4
SI-19-TW003	4	5	44.9	0.3
SI-19-TW003	5	6	41.2	0.4
SI-19-TW003	6	7	41.0	0.6
SI-19-TW003	7	8	40.4	0.5
SI-19-TW003	8	9	42.6	0.6
SI-19-TW004	0	1	42.6	0.8
SI-19-TW004	1	2	40.9	0.8
SI-19-TW004	2	3	44.3	0.4
SI-19-TW004	3	4	41.8	0.6
SI-19-TW004	4	5	41.3	0.7
SI-19-TW004	5	6	40.9	0.5
SI-19-TW004	6	7	41.0	0.5
SI-19-TW004	7	8	41.8	0.5
SI-19-TW004	8	9	42.1	0.8
SI-19-TW004	9	10	41.3	0.6
SI-19-TW004	10	11	39.3	1.8
SI-19-TW005	0	1	46.7	1.4
SI-19-TW005	1	2	42.4	1.7
SI-19-TW005	2	3	42.2	1.2
SI-19-TW005	3	4	43.9	0.6
SI-19-TW005	4	5	44.7	0.5
SI-19-TW005	5	6	41.6	1.2
SI-19-TW005	6	7	38.1	1.3
SI-19-TW005	7	8	44.4	0.4
SI-19-TW005	8	9	41.2	0.9

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*

Criteria	Explanation
	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 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.*