

**ASX ANNOUNCEMENT****Share Purchase Plan – Cleansing Notice**

Canyon Resources Limited (“CAY” or “the Company”) refers to its announcement on 16 December 2019, whereby eligible shareholders will have the opportunity to purchase new CAY shares up to the value of \$30,000 under a share purchase plan (“SPP”).

The Company intends to make offers under the proposed SPP on Monday, 23 December 2019 (being the opening date of the SPP). A SPP offer booklet with further details will be dispatched to eligible shareholders of the Company.

The SPP will be offered in accordance with *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* (“Instrument”). It is a condition of the Instrument that the Company gives ASX this notice within the 24-hour period before the SPP offer is made. Accordingly, the Company gives notice that:

- 1 the Company will make offers to issue ordinary shares under a share purchase plan without disclosure under Part 6D.2 of the *Corporations Act 2001* (Cth) (“Act”);
- 2 this notice is given in accordance with the Instrument;
- 3 as at the date of this notice, the Company has complied with:
  - (a) the provisions of Chapter 2M of the Act as they apply to the Company; and
  - (b) section 674 of the Act; and
- 4 as at the date of this notice, there is no excluded information as defined in section 708A(7) and section 708A(8) of the Act (as if this notice were a notice under paragraph 708A(5)(e) of the Act) which is required to be disclosed by the Company.

**This announcement has been approved for release by the Board.**

A handwritten signature in black ink that reads "John Lewis".

**John Lewis**  
Company Secretary