

6 May 2025

Attn: Barbara Lim
ASX Compliance
Level 40 Central Park
152-158 St George's Terrace
PERTH WA 6000
By email: ListingsCompliancePerth@asx.com.au

Dear Barbara,

Canyon Resources Limited Price Query

Canyon Resources Limited (**ASX: CAY**) (**Canyon** or the **Company**) refers to your letter dated 6 May 2025 regarding the change in the price of CAY's securities from a close of \$0.205 on Monday, 5 May 2025 to an intraday high of \$0.26 on Tuesday, 6 May 2025. The responses to your queries are as follows:

1. The Company is not aware of any information that has not been announced to the market which could explain the recent trading in its securities.
2. Not applicable.
3. The Company does not have any other explanation for the recent trading in its securities apart from the positive announcement released on the 28th Of April 2025 titled "Port Access Approval Received as Last Key Item for FID at Minim Martap Bauxite Project" which reaffirmed progress in advancing its Minim Martap Bauxite Project.

The Company also notes that its share price has now returned to levels observed prior to the recent market volatility surrounding the external geopolitical environment.

4. The Company confirms that it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
5. The above responses have been authorised by the Board of CAY.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Kudzai Mtsambiwa'.

Kudzai Mtsambiwa
Company Secretary



6 May 2025

Reference: 108943

Mr Kudzai Mtsambiwa
Company Secretary
Canyon Resources Limited

By email

Dear Mr Mtsambiwa

Canyon Resources Limited ('CAY'): Price - Query

ASX refers to the following:

- A. The change in the price of CAY's securities from a close of \$0.205 on Monday, 5 May 2025 to an intraday high of \$0.26 today.

Request for information

In light of this, ASX asks CAY to respond separately to each of the following questions and requests for information:

1. Is CAY aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 - (a) Is CAY relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in CAY's securities would suggest to ASX that such information may have ceased to be confidential and therefore CAY may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that CAY may have for the recent trading in its securities?
4. Please confirm that CAY is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that CAY's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of CAY with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **3:00 PM AWST Tuesday, 6 May 2025**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, CAY's obligation is to disclose the information

‘immediately’. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require CAY to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is “yes” and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in CAY’s securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in CAY’s securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to CAY’s obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that CAY’s obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Yours sincerely

ASX Compliance