



21 December 2016

Notice given under Section 708A(5) of the Corporations Act

Canyon Resources Limited (**CAY** or **the Company**) issued 8,000,000 fully paid Ordinary Shares to the Canyon Resources Long Term Incentive Plan Trust on behalf of the Directors following Shareholder approval at the Company's AGM on 25 November 2016. The fully paid Ordinary Shares now issued are part of the quoted securities class. These shares are subject to vesting conditions.

The Corporations Act restricts the on-sale of these Shares which have been issued without disclosure, unless the sale is exempt under Section 708 or 708A. Through the release of this Notice by Canyon Resources Limited; sale of the Securities noted above will fall within the exemption in Section 708A(5) of the Corporations Act and will be able to be traded immediately.

As at the date of this notice, the Company has complied with:

- (a) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
- (b) section 674 of the Corporations Act.

The Company confirms that, as at the date of this Notice, there is no information that:

- (a) has been excluded from a continuous disclosure notice given to ASX in accordance with the ASX Listing Rules; and
- (b) investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - (i) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; and
 - (ii) the rights and liabilities attaching to fully paid ordinary shares,

to the extent to which it would be reasonable for investors and their professional advisers to expect to find such information in a disclosure document.

Yours faithfully

A handwritten signature in black ink, appearing to read "Robert Marusco", written over a horizontal line.

Robert Marusco
Company Secretary