

Approval of Inland Rail Facility by Government of Cameroon

Canyon Resources Limited (**ASX: CAY**) ('Canyon' or the 'Company') is pleased to announce that the location of its Inland Rail Facility ('IRF') has been approved by the Government of Cameroon. In addition, Canyon's in-country subsidiary Camalco Cameroon SA ('Camalco') has been allocated 105 hectares of land by the Lamido of Ngaoundere to be used for future additions to the IRF and associated infrastructure.

The signing of this land approval marks another major milestone achieved by the Company in the rapid development of the Minim Martap Bauxite Project ('Minim Martap' or 'the Project').

The approved IRF location is strategically situated near the existing Makor Railway Station, enabling seamless integration with existing local infrastructure and enhancing construction efficiency. The timing of the approval for the IRF location and allocation of additional land, comes shortly after the underwriting agreement with Eagle Eye Asset Holdings Pte Ltd ('EEA') to finance the purchase rolling stock for the development of Minim Martap.

The rapid succession of these milestones underscores the strong commitment of Canyon's major shareholder, EEA, and dedication of relevant authorities in Cameroon, to advance Minim Martap towards production status.

Canyon is focused on progressing key logistical and infrastructure solutions to further de-risk the Project and support the ongoing Definitive Feasibility Study ('DFS'). Upon completion and at the commencement of production, the IRF will be used as a loading station for wagons of Bauxite ore brought by road from Minim Martap before transport via the main rail line to port, using the Company's own rolling stock.

Mr Jean Sebastien Boutet, Canyon Chief Executive Officer commented: *"The approval for the location of the Inland Rail Facility is a timely achievement for the Company following the recently announced underwriting agreement with EEA to finance the purchase of rolling stock. Key details from these agreements are being factored into the ongoing Definitive Feasibility Study and the increased oversight of logistics provides Canyon stability in progressing our Project."*

"I would like to extend my gratitude to his Excellency, Lamido of Ngaoundere, for his generous provision of land in the Makor region. Access to an additional 105 hectares surrounding the IRF site provides the Company with assurance to construct and develop the IRF and other critical infrastructure for Minim Martap, reinforcing the Project's long-term viability."

"The past six months have been transformative for Canyon, with initial infrastructure solutions in place and strong support from strategic partners and government, we have rapidly derisked the Project's development."

"The support we've received from EEA, the Government of Cameroon, and key stakeholders reflects the enormous opportunity that Minim Martap presents to Cameroon and local communities. The broader bauxite market remains in a highly resilient environment, and we look forward to becoming a key supplier of this critical mineral to future offtake partners."

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This announcement has been approved for release by the Canyon Resources' Board of Directors.

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