



Market Announcement

25 August 2020

Canyon Resources Ltd (ASX: CAY) – Trading Halt (2+2)

Description

The securities of Canyon Resources Ltd ('CAY') will be placed in trading halt at the request of CAY, pending it releasing an announcement regarding a capital raising. Unless ASX decides otherwise, the securities will remain in trading halt until the earlier of the commencement of normal trading on Monday, 31 August 2020 or when the announcement is released to the market.

Issued by

Madeleine Green

Senior Adviser, Listings Compliance (Perth)

25 August 2020

Elizabeth Harris
Manager, Listings Compliance
ASX Limited
Level 40, Central Park
152-158 St Georges Terrace
Perth WA 6000

Dear Elizabeth,

REQUEST FOR TRADING HALT

Canyon Resources Ltd (“Canyon” or “Company”) requests that the securities of the Company be placed into two consecutive trading halts of up to four trading days with immediate effect.

For the purposes of ASX Listing Rule 17.1 and in support of its request, the Company advises that:

1. The consecutive trading halts are requested for the purpose of considering, planning and executing a capital raising.
2. The Company requests that the consecutive trading halts remain in place until the earlier of the time it makes an announcement to the market regarding the proposed capital raising and the commencement of trading on Monday, 31 August 2020.
3. The Company is not aware of any reason why the two consecutive trading halts should not be granted or any other information necessary to inform the market.

Yours faithfully,

A handwritten signature in blue ink, appearing to read "Nick Allan".

Nick Allan
Company Secretary