

Canyon Resources Ltd

13:08 15 Apr 2019

Canyon Resources in trading halt pending Minim Martap exploration results

Canyon Resources Ltd (ASX:CAY) is in a trading halt pending an announcement in relation to exploration results from the Minim Martap Project in Cameroon.

The halt will remain in place until the start of ASX trading on Wednesday, April 17, 2019, or when an announcement is released to the market, whichever occurs earliest.

READ: Canyon Resources identifies 70 bauxite targets through survey at Cameroon Project

Last week the company identified more than 70 additional bauxite plateaux across three permits (Minim Martap, Makan and Ngaoundal) at the project using a light imaging, detection and ranging (LiDAR) and high-resolution ortho-photographic survey.

Canyon then processed data from the survey into a highly detailed elevation model (DEM).

The newly identified plateaux represent 65% of all the plateaux surface area identified at the target elevation on the three Minim Martap project permits.

An independent assessment of the existing Camrail network adjacent to the project was also completed in March 2019 which concluded that the existing rail line from the project to Cameroon's largest city Doula has the capacity to transport commercial tonnages of bauxite.

Canyon's managing director Philip Gallagher said: "The study confirmed our belief that the existing rail line is in good condition and has the capacity to transport bauxite from Minim Martap to the Kribi Port via the future rail link."

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

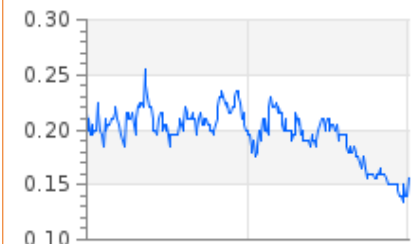
You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that

Price: \$0.16

Market Cap: \$68.71 m

1 Year Share Price Graph



September 2018 March 2019 September 2019

Share Information

Code: CAY

Listing: ASX

52 week	High	Low
	0.265	0.13

Sector: Mining

Website: www.canyonresources.com.au

Company Synopsis:

Canyon Resources Ltd (ASX:CAY) agreed to a farm-in transaction to acquire up to 75% of the Birsok Bauxite Project in Cameroon.

action@proactiveinvestors.com.au

contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Canyon Resources Ltd named herein, including the promotion by the Company of Canyon Resources Ltd in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).