

ASX Code : CAY

12 July 2019

**DIRECTORS &
MANAGEMENT**

David Netherway
Chairman

Phillip Gallagher
Managing Director

Emmanuel Correia
Non-executive Director

Steven Zaninovich
Non-executive Director

John Lewis
Company Secretary

**CANYON RESOURCES
LIMITED**

L9/863 Hay street,
Perth 6000

P.O Box 7606 Cloisters
Square 6850

P 08 6382 3342
F 08 9324 1502

info@canyonresources.com.au
canyonresources.com.au

ACN 140 087 261
ABN 13 140 087 261

FURTHER HIGH-GRADE RESULTS EXTEND MINIM MARTAP GRADE AND SCALE

Canyon Resources Limited (ASX: CAY) (Canyon) is pleased to report further positive results from the air-core drilling campaign conducted on the Agnes Plateau at its Minim Martap Bauxite Project in Cameroon.

These results demonstrate the project's **thick, high-grade, low contaminant bauxite from surface**.

HIGHLIGHTS

- **Further very high-grade, low contaminant results received from drilling on the Minim Martap Project.**
- **Drill hole results have significant intersections greater than 50% Al₂O₃ and low total SiO₂.**
- **Results confirm the previous high-grade results from the Agnes plateau.**
- **Drilling intersections include:**
 - **8m at 56.76% Al₂O₃ and 1.63% SiO₂ (total) from surface**
 - **10m at 53.50% Al₂O₃ and 2.08% SiO₂ (total) from surface**
 - **8m at 53.30% Al₂O₃ and 1.50% SiO₂ (total) from surface**
 - **4m at 54.06% Al₂O₃ and 3.94% SiO₂ (total) from surface**
- **Results further confirm the global Tier 1 status of the Minim Martap Project.**

The Agnes plateau has previously reported an inferred (JORC 2012) resource of 33.46 Mt at 46.99% Al₂O₃ and 2.50% SiO₂ (total)¹.

The project's total resource which incorporates 14 plateaux from the Minim Martap and Ngaoundal permits is 550 Mt at 45.50% Al₂O₃ and 2.06% SiO₂, including a high-grade resource of 250.90 Mt at 50.08% Al₂O₃ and 1.90% SiO₂.²

Assay results from Canyon's current drill program have generally achieved higher grades, lower silica and deeper mineralised results than the previous Agnes Resource, similar to Canyon's drilling results at the Beatrice plateau completed earlier in the year³.

Canyon's Chief Geologist Dr Alexander Shaw said, "The most recent drilling results from the Agnes plateau are very pleasing and confirm that Canyon's drilling may be contributing to the improvement of the scale and grade of the Minim Martap resource. A number of holes were stopped in high grade material due to wet drilling conditions which prevented further penetration using the air-core rig. An assessment will be made, in the future, as to whether additional drilling will be required on the Agnes plateau in order to better define the base of mineralisation"

¹ Previously announced 9 August 2018

² Previously announced 12 March 2019

³ Previously announced 17 April 2019

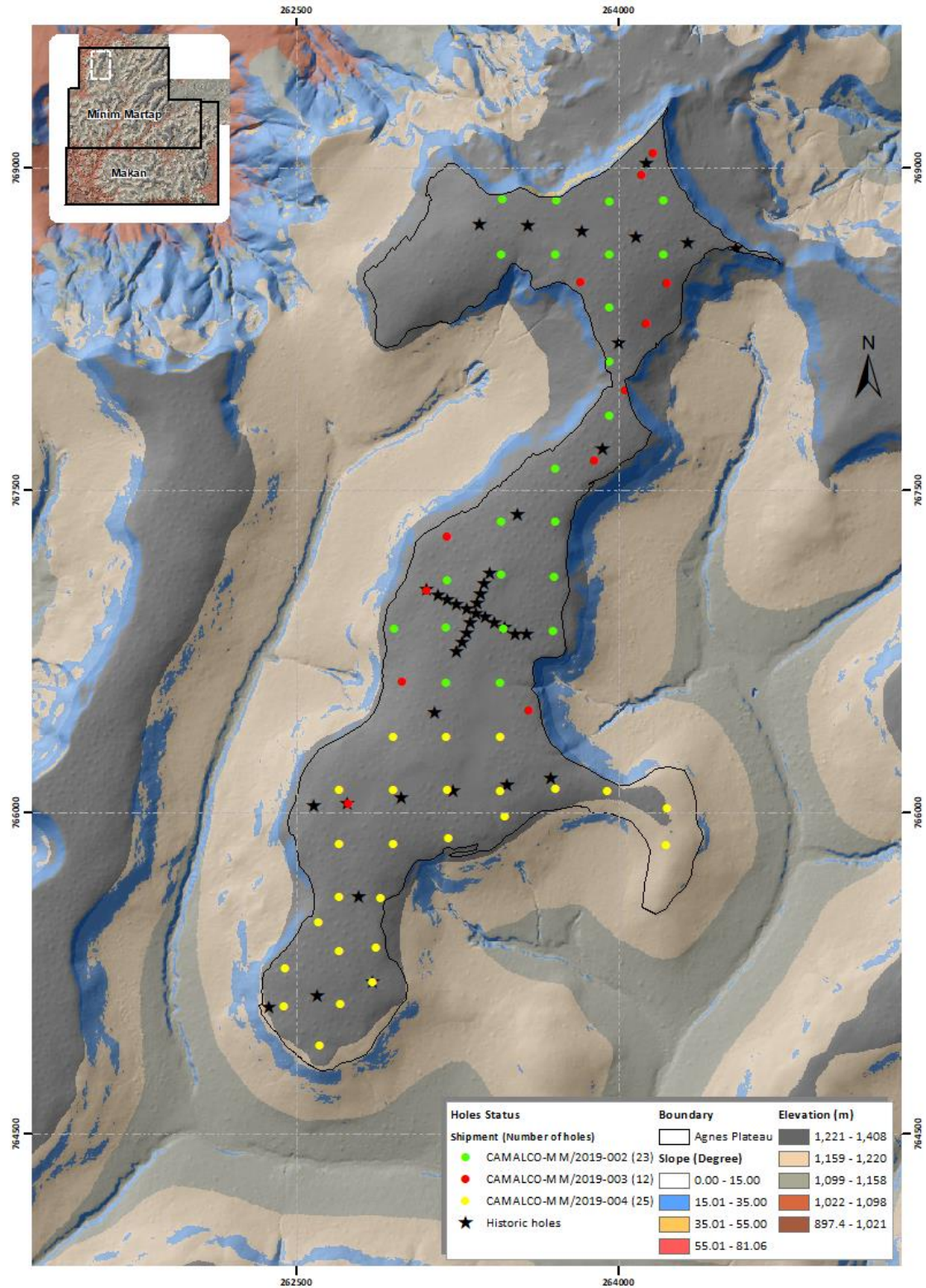


Figure 1: Location of historic and recent drill holes on the Agnes plateau

Ongoing Drilling

Drilling on the Agnes Plateau has been completed but exploration drilling on the Minim Martap Project continues with activity focussed on the Makan permit. Canyon is currently drilling a 27 hole program on the Sophia plateau, located in the south east sector of the permit.

Following completion of Sophia plateau drilling, Canyon plans to drill the Emilie plateau, also on the Makan permit.

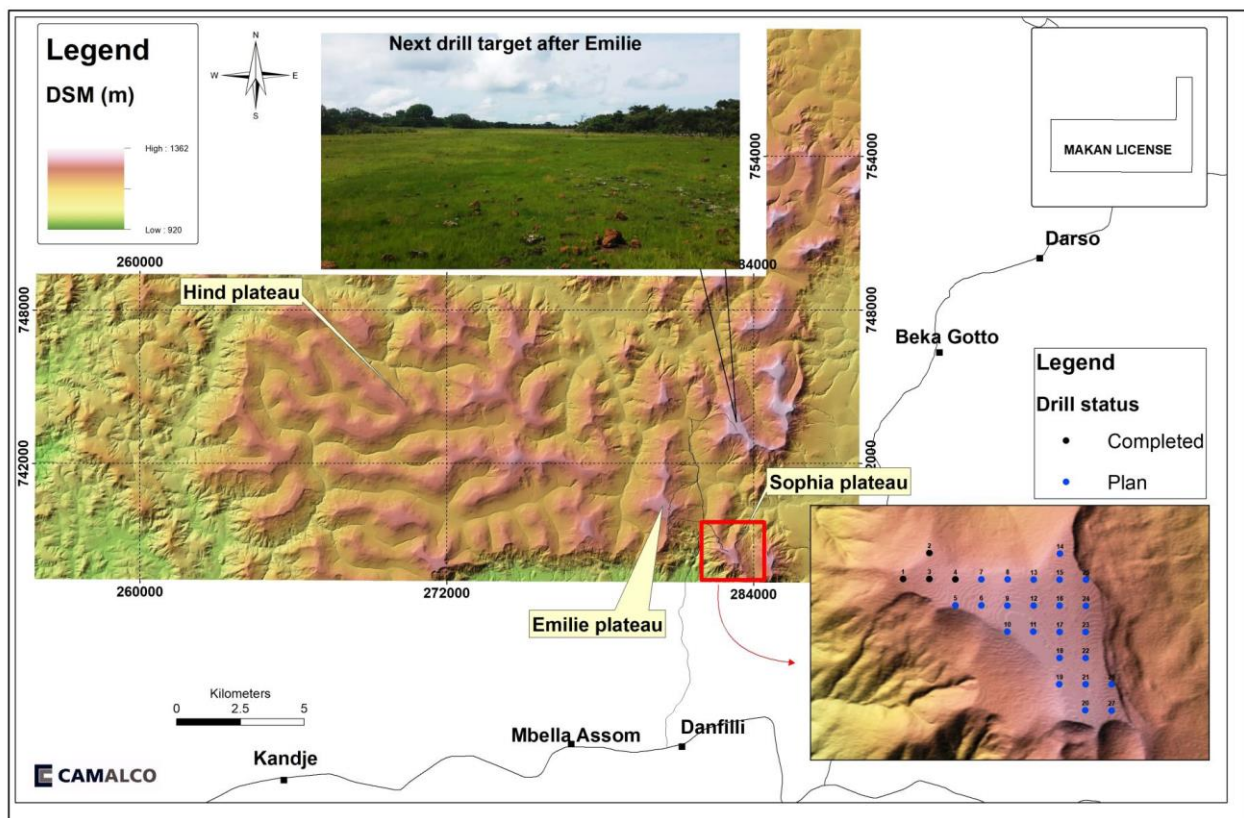


Figure 2: Location map of drill holes on the Sophia plateau on the Makan permit

The Minim Martap Bauxite Project

The Minim Martap Project is located in the Adamawa region of Cameroon, adjacent to Canyon's existing Birsok Bauxite Project, encompassing two deposits, Nguandal and Minim Martap, which are located within 25km of each other. The total area of the permits is 1,349 km².

The Project is adjacent to an operating rail line with heavy ore transport capacity with a proposed extension to the Kribi deep-water port which has the ability to direct ship load Panamax size vessels.

The three exploration permits are valid for a three-year period and contain a number of predefined work commitments that are consistent with the Company's development proposal.

Previous work completed by Canyon Resources on the contiguous Birsok Project, sometimes sharing plateaux with the Minim Martap Project, has given the Company a strong understanding of the physical and geochemical characteristics of the local bauxite. The bauxite is generally high alumina, low total & reactive silica, high gibbsite, low boehemite and low on other contaminants.



Figure 3: Location map of the Minim Martap & Birsok Bauxite Projects and proximity of Camrail rail line in Cameroon.

Enquiries:

PHILLIP GALLAGHER | Managing Director | Canyon Resources Limited

T: +61 8 6382 3342

E: info@canyonresources.com.au

NATHAN RYAN | Investors and Media | NWR Communications

T : +61 420 582 887

E : nathan.ryan@nwrcommunications.com.au

COMPETENT PERSON'S STATEMENT

The information in this ASX release that relates to current exploration results is based on information compiled by Dr Alexander Shaw, Chief Geologist of Canyon Resources Ltd.

The information in this document that relates to previous exploration results is based upon information from the report titled Minim Martap-Ngaoundal Bauxite Deposit Exploration Program and Resource Assessment by SRK Consulting (Australasia), September 2009 and available data compiled by Dr Alexander Shaw. The information in the announcement is an accurate representation of the available data and study for the Minim Martap Project.

Dr Shaw is a Member of the Australian Institute of Geoscientists (AIG) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the December 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Dr Shaw consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

FORWARD LOOKING STATEMENTS

All statements other than statements of historical fact included in this announcement including, without limitation, statements regarding future plans and objectives of Canyon, are forward-looking statements. When used in this announcement, forward-looking statements can be identified by words such as 'anticipate', "believe", "could", "estimate", "expect", "future", "intend", "may", "opportunity", "plan", "potential", "project", "seek", "will" and other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that are expected to take place. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, its directors and management of Canyon that could cause Canyon's actual results to differ materially from the results expressed or anticipated in these statements.

Canyon cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements. Canyon does not undertake to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this announcement, except where required by applicable law and stock exchange listing requirements.

APPENDIX A – DRILL HOLE COLLARS

Hole ID	Zone	Easting	Northing	Elevation	Depth	Status	Assay Batch Number
AG-19-0001	33 N	264208.00	768847.00	1287	10	New	CAMALCO-MM/2019-002
AG-19-0002	33 N	263956.00	768845.00	1291	9	New	CAMALCO-MM/2019-002
AG-19-0003	33 N	263708.00	768849.00	1282	10	New	CAMALCO-MM/2019-002
AG-19-0004	33 N	263457.00	768852.00	1299	9	New	CAMALCO-MM/2019-002
AG-19-0005	33 N	264207.00	768597.00	1280	11	New	CAMALCO-MM/2019-002
AG-19-0006	33 N	263957.00	768598.00	1286	13	New	CAMALCO-MM/2019-002
AG-19-0007	33 N	263704.00	768597.00	1276	12	New	CAMALCO-MM/2019-002
AG-19-0008	33 N	263453.00	768596.00	1246	14	New	CAMALCO-MM/2019-002
AG-19-0009	33 N	263957.00	768348.00	1254	10	New	CAMALCO-MM/2019-002
AG-19-0010	33 N	263955.00	768097.00	1253	9	New	CAMALCO-MM/2019-002
AG-19-0011	33 N	263954.00	767847.00	1257	8	New	CAMALCO-MM/2019-002
AG-19-0012	33 N	263702.00	767599.00	1248	11	New	CAMALCO-MM/2019-002
AG-19-0013	33 N	263702.00	767352.00	1250	10	New	CAMALCO-MM/2019-002
AG-19-0014	33 N	263451.00	767351.00	1250	11	New	CAMALCO-MM/2019-002
AG-19-0015	33 N	263201.00	767081.00	1225	12	New	CAMALCO-MM/2019-002
AG-19-0016	33 N	263452.00	767105.00	1254	13	New	CAMALCO-MM/2019-002
AG-19-0017	33 N	263697.00	767098.00	1242	13	New	CAMALCO-MM/2019-002
AG-19-0018	33 N	263693.00	766844.00	1232	11	New	CAMALCO-MM/2019-002
AG-19-0019	33 N	263463.00	766853.00	1246	9	New	CAMALCO-MM/2019-002
AG-19-0020	33 N	263196.00	766857.00	1244	14	New	CAMALCO-MM/2019-002
AG-19-0021	33 N	262952.00	766854.00	1227	15	New	CAMALCO-MM/2019-002
AG-19-0022	33 N	263197.00	766603.00	1233	12	New	CAMALCO-MM/2019-002
AG-19-0023	33 N	263449.00	766600.00	1242	12	New	CAMALCO-MM/2019-002
AG-19-0024	33 N	263449.00	766353.00	1246	8	New	CAMALCO-MM/2019-004
AG-19-0025	33 N	263197.00	766351.00	1237	9	New	CAMALCO-MM/2019-004
AG-19-0026	33 N	262947.00	766353.00	1232	13	New	CAMALCO-MM/2019-004
AG-19-0027	33 N	262696.00	766103.00	1227	14	New	CAMALCO-MM/2019-004
AG-19-0028	33 N	262946.00	766103.00	1243	10	New	CAMALCO-MM/2019-004
AG-19-0029	33 N	263198.00	766102.00	1243	9	New	CAMALCO-MM/2019-004
AG-19-0030	33 N	263447.00	766100.00	1239	11	New	CAMALCO-MM/2019-004
AG-19-0031	33 N	263704.00	766107.00	1229	4	New	CAMALCO-MM/2019-004
AG-19-0032	33 N	263946.00	766098.00	1211	4	New	CAMALCO-MM/2019-004
AG-19-0033	33 N	264219.00	765844.00	1213	10	New	CAMALCO-MM/2019-004
AG-19-0034	33 N	262948.00	765854.00	1242	9	New	CAMALCO-MM/2019-004
AG-19-0035	33 N	262695.00	765854.00	1230	9	New	CAMALCO-MM/2019-004
AG-19-0036	33 N	262695.00	765603.00	1240	12	New	CAMALCO-MM/2019-004
AG-19-0037	33 N	262696.00	765354.00	1242	9	New	CAMALCO-MM/2019-004
AG-19-0038	33 N	262700.00	765105.00	1233	5	New	CAMALCO-MM/2019-004
AG-19-0039	33 N	262440.00	765096.00	1225	10	New	CAMALCO-MM/2019-004
AG-19-EDG001	33 N	264162.00	769069.00	1283	8	New	CAMALCO-MM/2019-003
AG-19-EDG002	33 N	264224.00	768462.00	1265	9	New	CAMALCO-MM/2019-003
AG-19-EDG003	33 N	263825.00	768466.00	1266	9	New	CAMALCO-MM/2019-003
AG-19-EDG004	33 N	264130.00	768276.00	1236	10	New	CAMALCO-MM/2019-003
AG-19-EDG005	33 N	264032.00	767965.00	1252	8	New	CAMALCO-MM/2019-003
AG-19-EDG006	33 N	263202.00	767281.00	1238	7	New	CAMALCO-MM/2019-003
AG-19-EDG007	33 N	262992.00	766609.00	1230	7	New	CAMALCO-MM/2019-003
AG-19-EDG008	33 N	263581.00	766472.00	1237	6	New	CAMALCO-MM/2019-003
AG-19-EDG009	33 N	264227.00	766018.00	1212	8	New	CAMALCO-MM/2019-004
AG-19-EDG010	33 N	263468.00	765978.00	1235	8	New	CAMALCO-MM/2019-004
AG-19-EDG011	33 N	263205.00	765880.00	1235	9	New	CAMALCO-MM/2019-004
AG-19-EDG012	33 N	262889.00	765598.00	1231	10	New	CAMALCO-MM/2019-004
AG-19-EDG013	33 N	262601.00	765487.00	1239	10	New	CAMALCO-MM/2019-004

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Hole ID	Zone	Easting	Northing	Elevation	Depth	Status	Assay Batch Number
AG-19-EDG014	33 N	262867.00	765368.00	1236	12	New	CAMALCO-MM/2019-004
AG-19-EDG015	33 N	262444.00	765270.00	1229	9	New	CAMALCO-MM/2019-004
AG-19-EDG016	33 N	262605.00	764914.00	1215	11	New	CAMALCO-MM/2019-004
AG-19-TW001	33 N	264108.00	768966.00	1283	7	New	CAMALCO-MM/2019-003
AG-19-TW002	33 N	263887.00	767636.00	1257	8	New	CAMALCO-MM/2019-003
AG-19-TW003	33 N	263104.00	767032.00	1233	9	New	CAMALCO-MM/2019-003
AG-19-TW004	33 N	262739.00	766038.00	1223	7	New	CAMALCO-MM/2019-003
AG-19-TW005	33 N	262854.00	765208.00	1220	12	New	CAMALCO-MM/2019-004
AG0001	33 N	264128.32	769020.79	1266	8	Old	N/A
AG0002	33 N	263350.18	768735.45	1260	9	Old	N/A
AG0003	33 N	263574.30	768728.29	1265	8	Old	N/A
AG0004	33 N	263825.97	768702.57	1268	8	Old	N/A
AG0005	33 N	264077.64	768676.86	1256	8	Old	N/A
AG0006	33 N	264320.10	768651.18	1260	9	Old	N/A
AG0007	33 N	264547.19	768622.50	1252	8	Old	N/A
AG0008	33 N	264001.72	768182.46	1259	8	Old	N/A
AG0009	33 N	263925.79	767688.07	1244	8	Old	N/A
AG0010	33 N	263528.30	767382.58	1239	9	Old	N/A
AG0011	33 N	263102.98	767034.19	1233	11	Old	N/A
AG0012	33 N	263335.84	766922.51	1235	10	Old	N/A
AG0013	33 N	263568.80	766829.28	1234	8	Old	N/A
AG0014	33 N	263140.31	766462.46	1242	10	Old	N/A
AG0015	33 N	262576.41	766028.66	1233	10	Old	N/A
AG0016	33 N	262733.07	766040.24	1238	7	Old	N/A
AG0017	33 N	262984.99	766066.76	1243	10	Old	N/A
AG0018	33 N	263227.71	766096.39	1231	7	Old	N/A
AG0019	33 N	263479.64	766125.99	1230	9	Old	N/A
AG0020	33 N	263682.45	766155.80	1226	7	Old	N/A
AG0021	33 N	262789.46	765606.71	1236	11	Old	N/A
AG0022	33 N	262369.50	765092.36	1204	11	Old	N/A
AG0023	33 N	262596.99	765146.64	1219	11	Old	N/A
AG0024	33 N	262852.15	765210.02	1212	10	Old	N/A
AG0025	33 N	263401.19	767112.74	1228	10	Old	N/A
AG0026	33 N	263373.33	767063.70	1231	11	Old	N/A
AG0027	33 N	263354.70	767017.69	1233	15	Old	N/A
AG0028	33 N	263339.15	766974.74	1233	11	Old	N/A
AG0029	33 N	263155.08	767012.44	1227	9	Old	N/A
AG0030	33 N	263201.03	766987.65	1231	8	Old	N/A
AG0031	33 N	263243.92	766965.95	1235	9	Old	N/A
AG0032	33 N	263289.88	766944.23	1239	11	Old	N/A
AG0033	33 N	263375.69	766906.97	1241	12	Old	N/A
AG0034	33 N	263421.63	766879.11	1242	15	Old	N/A
AG0035	33 N	263470.66	766857.37	1241	10	Old	N/A
AG0036	33 N	263516.59	766829.51	1240	9	Old	N/A
AG0037	33 N	263308.03	766882.69	1243	11	Old	N/A
AG0038	33 N	263292.45	766833.60	1242	9	Old	N/A
AG0039	33 N	263270.77	766790.67	1240	9	Old	N/A
AG0040	33 N	263245.99	766744.69	1240	10	Old	N/A

APPENDIX B – DRILLING RESULTS

Hole	Depth From	Depth To	Al2O3_%	SiO2_%
AG-19-0001	0	1	42.9	7.16
	1	2	44.77	5.47
	2	3	43.45	4.57
	3	4	45.96	2.95
	4	5	46.75	1.76
	5	6	44.69	1.86
	6	7	45.4	2.21
	7	8	46.36	1.49
	8	9	42.96	6.22
	9	10	32.76	26.4

AG-19-0002	0	1	38.86	5.3
	1	2	41.38	3.96
	2	3	46.22	1.4
	3	4	48.39	0.41
	4	5	42.17	1.7
	5	6	41.32	0.88
	6	7	44.03	1.66
	7	8	43.33	4.9
	8	9	41.47	5.76

AG-19-0003	0	1	43.93	7.82
	1	2	47.48	6.2
	2	3	50.21	2.82
	3	4	47.63	2.32
	4	5	41.8	1.79
	5	6	42.33	2.62
	6	7	40.4	2.46
	7	8	46.35	1.88
	8	9	40.22	8.56
	9	10	34.33	16.25

AG-19-0004	0	1	50.05	4.71
	1	2	52.77	2.19
	2	3	50.59	3.22
	3	4	47.65	1
	4	5	43.91	2.94
	5	6	43.09	6.46
	6	7	32.94	22.7
	7	8	32.49	18.65
	8	9	36.14	15.55

AG-19-0005	0	1	44.57	15.3
	1	2	53.37	3.9
	2	3	50.09	4.36
	3	4	42.59	8.37
	4	5	47.17	4.28

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Hole	Depth From	Depth To	Al2O3_ %	SiO2_ %
	5	6	45.67	3.66
	6	7	43.12	2.46
	7	8	43.75	1.36
	8	9	38.68	2.78
	9	10	36.06	8.76
	10	11	34.57	15.3

AG-19-0006	Depth From	Depth To	Al2O3_ %	SiO2_ %
	0	1	40.7	5
	1	2	38.88	4.07
	2	3	44.96	2.42
	3	4	43.11	2.31
	4	5	41.81	2.55
	5	6	45.28	3.34
	6	7	45.11	4.73
	7	8	43.29	2.85
	8	9	43.73	1.07
	9	10	44.07	1.01
	10	11	44.26	0.82
	11	12	44.6	0.8
	12	13	47.54	2.39

AG-19-0007	Depth From	Depth To	Al2O3_ %	SiO2_ %
	0	1	27.66	5.72
	1	2	34.59	3.9
	2	3	39.7	2.75
	3	4	42.53	1.68
	4	5	45.38	0.65
	5	6	45.49	0.47
	6	7	34.89	0.58
	7	8	48.94	0.62
	8	9	57.84	0.28
	9	10	51.1	0.45
	10	11	44.83	0.82
	11	12	53.88	0.7

AG-19-0008	Depth From	Depth To	Al2O3_ %	SiO2_ %
	0	1	42.86	6.65
	1	2	49.81	4.71
	2	3	42.89	3.86
	3	4	40.82	2.62
	4	5	37.84	5.76
	5	6	44.99	4.18
	6	7	45.31	2.57
	7	8	48.61	4.21
	8	9	42.92	7.51
	9	10	32.26	24.9
	10	11	29.09	27.3
	11	12	28.35	30.4
	12	13	27.64	31.9
	13	14	28.07	30.3

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Hole	Depth From	Depth To	Al2O3_ %	SiO2_ %
AG-19-0009	0	1	42.64	3.21
	1	2	43.5	3.74
	2	3	44.04	2.76
	3	4	40.69	1.79
	4	5	41.86	2.48
	5	6	41.14	2.07
	6	7	43.27	2.08
	7	8	40.8	10.55
	8	9	30	30.1
	9	10	28.8	31.8

AG-19-0010	0	1	45.01	5.2
	1	2	43.61	2.24
	2	3	41.36	1.36
	3	4	35.01	1.05
	4	5	39	0.95
	5	6	38.39	0.86
	6	7	35.36	3.14
	7	8	33.63	9.15
	8	9	31.79	20.5

AG-19-0011	0	1	39.98	7.06
	1	2	42.47	3
	2	3	41.83	2.55
	3	4	41.13	1.15
	4	5	42.55	1.09
	5	6	35.22	21.4
	6	7	29.21	30.3
	7	8	29.14	28.8

AG-19-0012	0	1	44.76	6.2
	1	2	45.59	3.66
	2	3	44.51	1.96
	3	4	44.69	2.51
	4	5	43.83	2.07
	5	6	42.88	1.67
	6	7	41.28	1.9
	7	8	32.54	16.7
	8	9	32.26	27.9
	9	10	30.36	25.6
	10	11	31.54	29.6

AG-19-0013	0	1	50.28	5.67
	1	2	40.8	3.38
	2	3	38.56	1.12
	3	4	43.23	1.77
	4	5	48.09	0.89
	5	6	43.97	0.59

Hole	Depth From	Depth To	Al2O3_%	SiO2_%
	6	7	41.64	1.14
	7	8	41.58	9.02
	8	9	29.82	28
	9	10	28.78	29.7

AG-19-0014	Depth From	Depth To	Al2O3_%	SiO2_%
	0	1	48.1	2.34
	1	2	44.84	2.95
	2	3	42.35	2.79
	3	4	44.01	2.22
	4	5	42.01	1.59
	5	6	39.78	1.25
	5	6	39.06	1.24
	6	7	41.69	2.37
	7	8	36.34	1.92
	8	9	42.3	1.31
	9	10	41.08	1.34
	10	11	37.61	2.55

AG-19-0015	Depth From	Depth To	Al2O3_%	SiO2_%
	0	1	46.85	4.25
	1	2	43.97	3.52
	2	3	43.2	1.53
	3	4	45.65	1.42
	4	5	44.26	1.03
	5	6	42.29	1.31
	6	7	44.24	3.78
	7	8	45.51	4.23
	8	9	43.97	3.06
	9	10	37.76	6.9
	10	11	37.18	20.6
	11	12	35.13	18.1

AG-19-0016	Depth From	Depth To	Al2O3_%	SiO2_%
	0	1	43.56	6.1
	1	2	51.02	5.24
	2	3	55.21	1.56
	3	4	49.66	4.24
	4	5	49.88	4.42
	5	6	48.97	4.29
	6	7	48.62	11.8
	7	8	51.23	2.98
	8	9	45.86	15.6
	9	10	44.21	22
	10	11	46.15	14.95
	11	12	36.77	38.7
	12	13	38.97	39.3

AG-19-0017	Depth From	Depth To	Al2O3_%	SiO2_%
	0	1	39.65	3.5
	1	2	35.39	2.72
	2	3	42.18	5.28
	3	4	53.46	2.53

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Hole	Depth From	Depth To	Al2O3_%	SiO2_%
	4	5	54.48	1.47
	5	6	51.68	2.82
	6	7	49.6	2.41
	7	8	47.59	1.83
	8	9	47.27	2.14
	9	10	45.19	3.6
	10	11	30.11	24.1
	11	12	29.27	29.4
	12	13	28.86	30

AG-19-0018	Depth From	Depth To	Al2O3_%	SiO2_%
	0	1	46.68	5.67
	1	2	49.88	1.9
	2	3	51.93	1.29
	3	4	51.79	1.48
	4	5	41.92	1.13
	5	6	45.25	0.87
	6	7	44.38	0.62
	7	8	48.66	0.59
	8	9	49.33	0.92
	9	10	53.71	0.72
	10	11	47.62	10.25

AG-19-0019	Depth From	Depth To	Al2O3_%	SiO2_%
	0	1	39.6	9.21
	1	2	39.37	7.18
	2	3	46.1	4.02
	3	4	51.63	1.58
	4	5	47.88	0.96
	5	6	52.35	0.54
	6	7	47.37	0.8
	7	8	46.96	0.64
	8	9	48.01	3.11

AG-19-0020	Depth From	Depth To	Al2O3_%	SiO2_%
	0	1	42.14	10.3
	1	2	44.82	5.26
	2	3	43.66	4.61
	3	4	44.76	1.95
	4	5	41.46	1.29
	5	6	42.87	0.9
	6	7	39.62	1.81
	7	8	41.42	0.73
	8	9	48.07	0.66
	9	10	33.94	1.44
	10	11	39.13	1.4
	11	12	40.82	1.73
	12	13	35.31	1.59
	13	14	31.37	3.96

AG-19-0021	Depth From	Depth To	Al2O3_%	SiO2_%
	0	1	56.47	0.87
	1	2	54.62	0.96

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Hole	Depth From	Depth To	Al2O3_%	SiO2_%
	2	3	57.72	0.44
	3	4	58.94	0.43
	4	5	59.77	0.42
	5	6	57.77	0.71
	6	7	48.42	1.57
	7	8	44.84	1.87
	8	9	43.22	0.96
	9	10	43.96	2.71
	10	11	35.94	4.61
	11	12	32.5	14.3
	12	13	32.82	15.05
	13	14	29.55	27.2
	14	15	28.84	32.7

AG-19-0022				
	0	1	44	9.66
	1	2	46.04	3.02
	2	3	50.88	2.47
	3	4	52.63	2.12
	4	5	49.53	4.5
	5	6	47.76	2.33
	6	7	46.95	2.35
	7	8	45.45	3.01
	8	9	45.29	1.82
	9	10	37.11	10.4
	10	11	28.07	25.6
	11	12	32.15	30.1

AG-19-0023				
	0	1	48.64	2.42
	1	2	48.48	2.51
	2	3	47.81	2.07
	3	4	51.33	1.2
	4	5	42.4	0.7
	5	6	42.34	0.68
	6	7	46.98	0.71
	7	8	49.03	0.49
	8	9	49.94	0.56
	9	10	48.54	0.65
	10	11	48.1	1.04
	11	12	51.37	1.6

AG-19-0024				
	0	1	38.71	4.71
	1	2	40.76	1.93
	2	3	44.68	2.70
	3	4	45.15	1.74
	4	5	44.89	1.14
	5	6	41.41	1.99
	6	7	41.12	10.35
	7	8	33.58	21.00

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Hole	Depth From	Depth To	Al2O3_%	SiO2_%
AG-19-0025	0	1	41.26	4.46
	1	2	40.87	2.71
	2	3	46.42	1.95
	3	4	48.53	2.04
	4	5	56.09	0.83
	5	6	55.19	0.65
	6	7	50.06	1.47
	7	8	47.46	2.19
	8	9	46.41	1.84

AG-19-0026	0	1	47.42	3.95
	1	2	53.49	2.60
	2	3	56.29	1.55
	3	4	44.72	2.74
	4	5	47.96	2.48
	5	6	45.17	1.59
	6	7	44.81	1.33
	7	8	42.85	1.04
	8	9	42.19	1.22
	9	10	36.32	2.91
	10	11	39.57	7.35
	11	12	50.11	3.19
	12	13	34.18	16.20

AG-19-0027	0	1	37.44	3.01
	1	2	36.46	4.78
	2	3	40.75	1.81
	3	4	43.64	0.94
	4	5	44.15	1.50
	5	6	46.42	1.72
	6	7	35.66	14.65
	7	8	31.10	29.30
	8	9	29.72	31.20
	9	10	36.76	16.55
	10	11	46.37	0.65
	11	12	46.21	0.80
	12	13	44.87	1.48
	13	14	36.06	11.80

AG-19-0028	0	1	40.35	8.15
	1	2	51.79	2.22
	2	3	45.36	2.07
	3	4	48.81	0.69
	4	5	48.55	1.55
	5	6	48.72	2.15
	6	7	50.95	2.16
	7	8	50.77	2.61
	8	9	50.20	9.94
	9	10	51.45	9.20

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Hole	Depth From	Depth To	Al2O3_%	SiO2_%
AG-19-0029	0	1	50.84	1.96
	1	2	45.24	1.06
	2	3	46.26	0.95
	3	4	50.42	0.87
	4	5	48.73	0.96
	5	6	51.96	1.33
	6	7	49.74	2.65
	7	8	54.53	0.75
	8	9	58.32	0.29

AG-19-0030	0	1	44.59	7.02
	1	2	52.97	2.97
	2	3	56.66	1.17
	3	4	56.73	1.47
	4	5	52.10	1.58
	5	6	52.12	1.03
	6	7	45.80	1.06
	7	8	44.86	0.75
	8	9	45.09	0.95
	9	10	43.60	0.78
	10	11	35.31	15.50

AG-19-0031	0	1	50.40	5.77
	1	2	49.63	5.07
	2	3	48.22	3.62
	3	4	57.18	1.45

AG-19-0032	0	1	52.78	4.72
	1	2	53.91	4.67
	2	3	53.29	5.23
	3	4	56.25	1.13

AG-19-0033	0	1	57.21	1.11
	1	2	56.16	1.91
	2	3	55.64	2.24
	3	4	55.60	1.31
	4	5	55.20	1.97
	5	6	54.68	2.80
	6	7	53.91	2.19
	7	8	55.66	2.03
	8	9	53.38	2.97
	9	10	37.52	2.27

AG-19-0034	0	1	47.58	4.39
	1	2	45.91	5.07
	2	3	44.21	2.62
	3	4	46.64	0.83
	4	5	47.84	1.10
	5	6	50.72	0.66

Hole	Depth From	Depth To	Al2O3_%	SiO2_%
	6	7	52.80	0.62
	7	8	52.42	4.12
	8	9	57.06	2.54

AG-19-0035	Depth From	Depth To	Al2O3_%	SiO2_%
	0	1	36.91	6.92
	1	2	44.82	3.87
	2	3	40.87	6.24
	3	4	51.12	2.38
	4	5	50.40	1.31
	5	6	49.12	0.98
	6	7	47.23	0.92
	7	8	37.28	24.20
	8	9	40.48	19.20

AG-19-0036	Depth From	Depth To	Al2O3_%	SiO2_%
	0	1	46.30	9.12
	1	2	52.29	0.85
	2	3	47.92	5.28
	3	4	46.81	6.18
	4	5	47.23	5.25
	5	6	44.88	4.27
	6	7	45.39	5.25
	7	8	45.94	4.90
	8	9	44.74	2.63
	9	10	37.62	1.97
	10	11	46.61	2.59
	11	12	41.00	1.25

AG-19-0037	Depth From	Depth To	Al2O3_%	SiO2_%
	0	1	49.75	2.69
	1	2	47.43	3.95
	2	3	50.59	2.78
	3	4	47.39	2.51
	4	5	47.51	3.12
	5	6	44.30	3.67
	6	7	44.71	4.42
	7	8	44.66	4.85
	8	9	43.95	1.87

AG-19-0038	Depth From	Depth To	Al2O3_%	SiO2_%
	0	1	41.85	16.45
	1	2	46.26	3.66
	2	3	50.80	2.59
	3	4	59.89	0.77
	4	5	59.74	0.49

AG-19-0039	Depth From	Depth To	Al2O3_%	SiO2_%
	0	1	54.26	4.89
	1	2	55.56	3.23
	2	3	47.05	4.33
	3	4	46.03	2.83
	4	5	44.72	2.59
	5	6	45.49	1.74

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Hole	Depth From	Depth To	Al2O3_%	SiO2_%
	6	7	45.78	2.41
	7	8	45.77	3.03
	8	9	47.69	5.00
	9	10	43.65	9.55

AG-19-EDG001	0	1	38.31	12.1
	1	2	34.48	2.87
	2	3	37.91	6.98
	3	4	42.43	3.76
	4	5	47.39	3.29
	5	6	47.21	3.41
	6	7	47.67	3.1
	7	8	47.27	2.73

AG-19-EDG002	0	1	52.18	3.14
	1	2	48.92	2.52
	2	3	47.42	1.56
	3	4	47.52	2.55
	4	5	48.02	6.7
	5	6	36.77	6.8
	6	7	28.98	10.3
	7	8	33.8	30.9
	8	9	37.52	35

AG-19-EDG003	0	1	43.54	5.69
	1	2	45.99	4
	2	3	47.42	3.92
	3	4	48.8	3.62
	4	5	47.39	6.36
	5	6	34.78	26.2
	6	7	42.52	12.35
	7	8	36.4	22.8
	8	9	38.39	20.3

AG-19-EDG004	0	1	45.34	4.26
	1	2	45.56	2.59
	2	3	44.42	1.35
	3	4	43.33	1.7
	4	5	40.27	6.91
	5	6	37.27	18.7
	6	7	36.89	21.5
	7	8	32.92	30.8
	8	9	32.95	33.1
	9	10	32.93	33

AG-19-EDG005	0	1	44.63	3.43
	1	2	43.58	3.14
	2	3	42.95	2.12
	3	4	41.23	0.52

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Hole	Depth From	Depth To	Al2O3_%	SiO2_%
	4	5	41.77	1.08
	5	6	43.69	6.57
	6	7	43.22	9.4
	7	8	39.09	16.05

AG-19-EDG006	Depth From	Depth To	Al2O3_%	SiO2_%
	0	1	44.08	4.46
	1	2	44.75	2.89
	2	3	44.42	2.7
	3	4	43.08	0.93
	4	5	40.22	1.68
	5	6	38.51	1.65
	6	7	43.8	1.26

AG-19-EDG007	Depth From	Depth To	Al2O3_%	SiO2_%
	1	2	43.75	3.15
	2	3	44.54	1.5
	3	4	45.77	1.06
	4	5	42.65	1.07
	5	6	45.09	0.98
	6	7	42.3	4.11

AG-19-EDG008	Depth From	Depth To	Al2O3_%	SiO2_%
	0	1	52.01	4.9
	1	2	54.2	3.4
	2	3	55.3	2.39
	3	4	54.8	2.06
	4	5	52.03	3
	5	6	47.42	8.8

AG-19-EDG009	Depth From	Depth To	Al2O3_%	SiO2_%
	0	1	53.02	4.66
	1	2	54.66	1.67
	2	3	56.09	1.63
	3	4	58.82	0.47
	4	5	58.30	0.48
	5	6	58.61	0.47
	6	7	58.72	0.96
	7	8	55.89	2.67

AG-19-EDG010	Depth From	Depth To	Al2O3_%	SiO2_%
	0	1	55.82	2.03
	1	2	57.46	1.26
	2	3	57.73	0.99
	3	4	52.24	2.49
	4	5	52.64	1.77
	5	6	53.57	0.84
	6	7	50.22	1.23
	7	8	46.70	1.35

AG-19-EDG011	Depth From	Depth To	Al2O3_%	SiO2_%
	0	1	39.80	20.40
	1	2	48.44	1.76
	2	3	48.70	1.41
	3	4	48.79	0.68

Hole	Depth From	Depth To	Al2O3_%	SiO2_%
	4	5	49.21	0.82
	5	6	49.39	0.56
	6	7	49.25	0.44
	7	8	49.30	0.53
	8	9	51.11	0.73

AG-19-EDG012	Depth From	Depth To	Al2O3_%	SiO2_%
	0	1	44.31	6.42
	1	2	53.84	1.84
	2	3	57.61	1.48
	3	4	57.33	0.66
	4	5	53.61	2.22
	5	6	51.14	1.74
	6	7	48.92	1.06
	7	8	52.61	1.98
	8	9	49.45	2.67
	9	10	47.37	3.90

AG-19-EDG013	Depth From	Depth To	Al2O3_%	SiO2_%
	0	1	50.53	4.64
	1	2	47.11	2.67
	2	3	46.52	2.35
	3	4	46.37	3.27
	4	5	44.03	1.04
	5	6	43.68	0.67
	6	7	43.67	4.00
	7	8	42.00	2.62
	8	9	43.30	3.27
	9	10	43.18	1.94

AG-19-EDG014	Depth From	Depth To	Al2O3_%	SiO2_%
	0	1	45.41	8.76
	1	2	49.68	4.78
	2	3	56.77	2.05
	3	4	54.06	2.05
	4	5	48.08	6.12
	5	6	46.12	6.03
	6	7	45.05	3.43
	7	8	44.39	3.28
	8	9	43.86	0.71
	9	10	44.33	2.02
	10	11	45.31	2.88
	11	12	46.73	1.76

AG-19-EDG015	Depth From	Depth To	Al2O3_%	SiO2_%
	0	1	57.98	2.27
	1	2	47.68	4.50
	2	3	44.67	1.64
	3	4	44.28	0.97
	4	5	43.71	0.72
	5	6	40.71	1.09
	6	7	42.09	0.72
	7	8	43.77	0.51

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Hole	Depth From	Depth To	Al2O3_%	SiO2_%
	8	9	40.76	1.54

Hole	Depth From	Depth To	Al2O3_%	SiO2_%
AG-19-EDG016	0	1	47.86	5.26
	1	2	52.25	3.01
	2	3	56.62	1.57
	3	4	57.77	1.08
	4	5	56.82	0.72
	5	6	53.97	0.90
	6	7	52.13	0.76
	7	8	50.83	0.56
	8	9	48.09	0.58
	9	10	48.98	0.75
	10	11	47.70	0.99

Hole	Depth From	Depth To	Al2O3_%	SiO2_%
AG-19-TW001	0	1	49.94	6.06
	1	2	53.25	3.11
	2	3	50.88	2.69
	3	4	49.64	1.64
	4	5	49.63	1.16
	5	6	48.8	1.31
	6	7	46.18	1.3

Hole	Depth From	Depth To	Al2O3_%	SiO2_%
AG-19-TW002	0	1	42.22	6.03
	1	2	47.11	4.06
	2	3	50.92	3.02
	3	4	47.53	2.4
	4	5	44.42	3.49
	5	6	43.85	3.47
	6	7	44.53	2.16
	7	8	39.16	1.36

Hole	Depth From	Depth To	Al2O3_%	SiO2_%
AG-19-TW003	0	1	45.5	4.51
	1	2	38.35	4.09
	2	3	43.46	2.06
	3	4	44.58	2.94
	4	5	44.24	3.91
	5	6	41.77	2.75
	6	7	42.32	1.12
	7	8	38.1	0.9
	8	9	44.48	1.38

Hole	Depth From	Depth To	Al2O3_%	SiO2_%
AG-19-TW004	0	1	32.51	5.91
	1	2	33.86	7.56
	2	3	39.28	6.79
	3	4	49.96	1.76
	4	5	50.91	2.52
	5	6	49	1.17
	6	7	38.14	2.09

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Hole	Depth From	Depth To	Al2O3_%	SiO2_%
AG-19-TW005	0	1	50.44	3.02
	1	2	51.97	3.28
	2	3	57.34	0.91
	3	4	50.76	1.81
	4	5	47.20	1.67
	5	6	44.36	0.82
	6	7	45.98	1.05
	7	8	46.48	1.08
	8	9	44.43	0.68
	9	10	45.44	0.43
	10	11	45.18	0.60
	11	12	43.98	0.74

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Section 1 Sampling Techniques and Data

Criteria	Explanation
Sampling techniques	<ul style="list-style-type: none"> • The nature and quality of sampling was appropriate to the scale and continuity of the deposit. • Standard, blanks and duplicate samples were used to validate the work and the assays. • Bulk samples were collected routinely as 1 m vertical composites. • All sample splitting was undertaken using a riffle splitter in a valid manner to ensure representative subsamples were obtained. • Duplicate drill holes were selectively completed to understand repeatability limitations.
Drilling techniques	<ul style="list-style-type: none"> • 3 inch diameter air core drilling was used. • All drilling was conducted by competent drillers using the Canyon Resources Limited owned drill rig and supervised by a competent qualified geologist. • Logging and sampling of each drill hole was conducted at site by a competent qualified geologist.
Drill sample recovery	<ul style="list-style-type: none"> • Recovery was assessed by weighing the composite sample collected from 1 m vertical as measured on the drill rods. High rates of recovery were always achieved.
Logging	<ul style="list-style-type: none"> • Air core samples were obtained during the drilling and logged. • Logging was both qualitative and quantitative in nature. Bauxite chips were collected and catalogued in chip trays and photographs were taken selectively to support the logging. • Logging was done in 1 m vertical intervals. • A competent qualified geologist undertook timely logging of each drill hole at site.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • Samples were collected from the surface to the base of the drill hole in order to determine the degree of mineralisation throughout the sequence. • All sample splitting was undertaken using a riffle splitter in a valid manner to ensure a representative subsamples of approximately 1 kg was obtained. • The sample preparation followed industry best practice. • Sample batches CAMALCO-MM/2019-002 and CAMALCO-MM/2019-003 were prepared at the ALS Geochemistry facility in Johannesburg, South Africa and sample batch CAMALCO-MM/2019-004 was prepared at the Afrigeolabs facility in Yaounde, Cameroon. • ALS Geochemistry conducted a detailed audit of the Afrigeolabs facility in mid-April 2019 to ensure it was in compliance with all ALS procedures and protocols. Afrigeolabs used the ALS PREP-31 methodology on all samples prepared at the facility and met all QAQC requirements. ALS Geochemistry will conduct regular audits of the Afrigeolabs facility to monitor ongoing compliance with the ALS PREP-31 methodology and best practice procedures and protocols. • All samples were weighed, assigned unique identification numbers and logged into a tracking system. • The ALS PREP-31 procedure was used on the samples. Samples were crushed to >70% passing a 2mm screen and then a split of approximately 250g was pulverized to >85% passing 75 micron screen. • Duplicate and blank check samples were submitted with the samples. • The sample sizes are considered appropriate for the bauxite being sampled.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • The nature, quality and appropriateness of the assaying and laboratory procedures used was undertaken to the highest possible standard by ALS. • ALS Minerals operations are ISO 9001:2000 certificated for the “provision of assay and geochemical analytical services” by QMI Quality Registrars. • The ALS South Africa laboratory is ISO 17025 accredited by SANAS (South African National Accreditation System). • Sample preparation and analysis was undertaken by the ALS Geochemistry laboratory in

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Criteria	Explanation
	<p><i>Johannesburg, South Africa.</i></p> <ul style="list-style-type: none"> <i>Analytical methods used were:</i> <ul style="list-style-type: none"> <i>ME-XRF13u, the determination of major and minor elements in bauxite ores by fusion XRF was used for all samples in order to obtain a complete sample characterisation. Reporting elements are: Al₂O₃, BaO, CaO, Cr₂O₃, Fe₂O₃, K₂O, MgO, MnO, Na₂O, P₂O₅, SO₃, SiO₂, SrO, TiO₂, V₂O₅, Zn and ZrO₂.</i> <i>OA-GRA05x, loss on ignition (LOI) for XRF commodities determined by muffle furnace at 1000 degrees.</i> <i>+10% duplicate and +10% blank check samples were submitted amongst the samples analysed to verify analytical precision. The pass criteria for analytical samples is 90% of duplicates within 5% difference. Anomalous samples are investigated for errors and if no errors are apparent, the entire batch is either re-analysed, confirmed by wet chemistry or the estimate confidence is downgraded. Checks are also run from time to time by analysis at alternative laboratories.</i> <i>Quality control limits for reference materials and duplicate analyses conducted by ALS are established according to the precision and accuracy required of the particular method. Data outside control limits are identified, investigated and the required corrective action is taken.</i> <i>Quality control within ALS laboratories is monitored with the aid of quality control charts, external and internal proficiency tests as well as staff feedback.</i> <i>The quality control procedures satisfied accuracy and precision.</i>
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> <i>The verification of significant intersections was undertaken.</i> <i>Twinned holes were assessed.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols was routinely undertaken.</i> <i>Slight and insignificant variations in assay data were identified.</i>
<i>Location of data points</i>	<ul style="list-style-type: none"> <i>Drill hole locations were determined by hand-held GPS to an accuracy of +/- 2 m. A detailed survey of all drill collars will be conducted in the near future.</i> <i>Drilling was conducted on a 250 m by 250 m north/south and east/west orientated grid.</i> <i>The grid system used is WGS84 Cameroon UTM Zone 33N for easting, northing and RL.</i> <i>A high resolution LiDAR and orthophoto survey of the three permit areas within the Project was conducted in December 2018. The LiDAR data has been processed using ArcGIS v 10.7 into a DEM which has been used for topographic control and projection of the drill data.</i>
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <i>Data spacing was relevant and geostatistically assessed as appropriate for reporting of exploration results.</i> <i>The data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the desired Mineral Resource estimation procedure(s) and classifications.</i> <i>No sample compositing has been applied.</i>
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <i>The sampling achieved unbiased and representative samples for a plateau style bauxite deposit.</i> <i>No sampling bias is considered to have occurred.</i>
<i>Sample security</i>	<ul style="list-style-type: none"> <i>All samples were securely stored in labelled plastic bags which were packaged into plastic drums for transport.</i> <i>A rigorous and detailed chain of custody procedure and documents recorded sample movement throughout the work program.</i>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <i>Audits, reviews of sampling techniques and data is undertaken by Mr Mark Gifford (FAusIMM) an independent geological consultant and competent person.</i>

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	Explanation
Mineral tenement and land tenure status	<ul style="list-style-type: none"> By Ministerial Order N^o's AR 000476/A/MINMIDT/SG/DM/SDCM, AR 000477/A/MINMIDT/SG/DM/SDCM and AR 000478/A/MINMIDT/SG/DM/SDCM of July 11, 2018, the "MINIM MARTAP", "NGAOUNDAL" and "MAKAN" licences respectively and collectively referred to as the "MINIM MARTAP NGAOUNDAL PROJECT"; were granted with surface area of 1,349km² and 100% owned by CAMALCO a subsidiary of CANYON RESOURCES LTD an Australian company listed on the Australian Stock Exchange (ASX: CAY).
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties was done. The work undertaken did not rely on previous assessment data.
Geology	<ul style="list-style-type: none"> The deposit type comprises plateau bauxite.
Drill hole Information	<ul style="list-style-type: none"> Drill hole collar coordinates for all material sampled are presented in Appendix A. All drill holes are vertical and drilled on a 250 m by 250 m north/south and east/west orientated grid pattern.
Data aggregation methods	<ul style="list-style-type: none"> No weighted averaging techniques were used. No maximum and/or minimum grade truncations or cut-off grades were applied. No metal equivalents were reported.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> Plateau bauxites are tabular deposits and are appropriately assessed in the manner undertaken. Sampling and spacings were in accordance with the air-core rig used and the terrain.
Diagrams	<ul style="list-style-type: none"> An appropriate map (with scales) of drill collar locations and tabulations of intercepts were reported.
Balanced reporting	<ul style="list-style-type: none"> Representative reporting of the data was made to avoid misleading reporting of the exploration results.
Other substantive exploration data	<ul style="list-style-type: none"> This announcement makes reference to the work of McConachie et al. 2009 and the JORC 2012 compliant resource calculation done by SRK Consulting Australasia in 2018. Both of these documents have previously been released and announced by Canyon Resources Limited.
Further work	<ul style="list-style-type: none"> A significant drilling program aimed at expanding and improving the confidence of the previously identified resource is planned for the 14 bauxite plateau identified on the Minim Martap and Ngaoundal permits. In addition spatial analysis of the recently interpreted LiDAR survey data has identified numerous exploration target plateaux on the Minim Martap, Makan and Ngaoundal permits.