

Canyon Resources Ltd

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Canyon Resources strengthens board with project development experience

Canyon Resources Ltd (ASX:CAY) has strengthened its board with project development experience by appointing Steven Zaninovich as a non-executive director.

Zaninovich brings more than 25 years experience in mine development and project management to Canyon, which is developing the Minim Martap Bauxite Project in Cameroon.

He was recently involved with the delivery and commissioning of lithium producer Tawana Resources' Bald Hill project after serving as COO at Gryphon Minerals.

Expertise in multiple mining operations

During his career Zaninovich has gained specific expertise in the development of multiple mining operations across various commodities and jurisdictions in West Africa.

"Ideal board member"

Canyon Resources chairman David Netherway said: "I am extremely pleased to welcome Steven to our board.

"His extensive experience in successfully delivering projects together with his corporate roles makes him an ideal board member to add and compliment the expertise of the current board.

"With the current stage of development of the Minim Martap project, Steven will be invaluable in helping us to deliver a timely and successful bankable feasibility study."

READ: Canyon Resources begins drilling to test prospective high-grade bauxite areas at Minim Martap

Previous drilling across the high-grade bauxite trend's three identified plateaux defined a resource of 145.1 million tonnes at 49.09% bauxite and 2.35% silica.

The company started aircore drilling and an exploration campaign last year aimed at testing regional high-grade bauxite targets the company identified in previous reconnaissance work.

Aiming for 200 million tonnes

Canyon hopes these will add to the existing resource as it strives to establish a resource of more than 200 million tonnes at greater than 50% bauxite and with

Price: A\$0.16

Market Cap: A\$70924200M

1 Year Share Price Graph



Share Information

Code: CAY

Listing: ASX

52 week **High** **Low**
A\$0.31 A\$0.15

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.

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very low silica.

The next phase of exploration drilling will begin early this year and will make use of results from a recently completed high resolution airborne light imaging, detection and ranging (LIDAR) survey.

- Jessica Cummins

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