

Canyon Resources Ltd

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Canyon Resources intersects high-grade aluminium up to 50% at Minim Martap Bauxite Project

Canyon Resources Ltd (ASX:CAY) has intersected high-grade aluminium greater than 50% in an ongoing aircore drilling campaign at its Minim Martap Bauxite Project in Cameroon.

Drilling continues to identify profiles with an increased depth of mineralisation in some locations up to 100% deeper than past drilling results.

Bauxite plateaux where drilling has been completed to date and the status of assay results

READ: Canyon Resources drills quality bauxite at Minim Martap

Canyon's chief geologist Alexander Shaw said: "The remainder of the assays from the 250-metre by 250-metre grid drilled on the Beatrice plateau have continued the very high-grade assay results that were recorded in the first batch of assays.

"We are also seeing significant increases in the depths of the mineralisation.

"Our drilling has increased the depth of the mineralisation to an average of 12 metres and a maximum of 17 metres, which in some cases is more than double the previous results."

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

Results further confirm the global tier-one status of the project with the drilling campaign completing 429 drill holes for a total of 3,769 metres.

Drilling intersections include:

6 metres at 58.19% aluminium oxide and 0.92% silicon oxide from surface;

9 metres at 55.95% and 2.76%;

9 metres at 54.81% and 1.87%; and

Price: A\$0.18

Market Cap: A\$75.29M

1 Year Share Price Graph



Share Information

Code: CAY

Listing: ASX

52 week High Low
A\$0.31 A\$0.10

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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10 metres at 54.57% and 3.33%.

The company has also received the second batch of assay results from the remaining 18 holes drilled on the southern section of the Beatrice plateau.

Location of the Minim Martap and Birsok Bauxite projects in Cameroon

The project is in the Adamawa region of Cameroon adjacent to the company's Birsok Bauxite Project, encompassing the Nguandal and Minim Martrap deposits within 25 kilometres of each other.

Drilling on Minim Martap is ongoing and will continue through 2019 with Canyon currently drilling the extensive Danielle plateau in the eastern section of the project.

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