Announcement

31 August 2026

Dispatch of Target's Statement

Canyon Resources Limited (ASX: **CAY**) ("**Canyon**" or "the **Company**") refers to the unsolicited, off-market takeover offer by A2MP Investments FZCO ("**A2MP**") to acquire all fully paid ordinary shares in Canyon that A2MP does not already own or control ("**Offer**").

Canyon has today released its target's statement in response to the Offer ("**Target's Statement**").

In accordance with section 110D of the *Corporations Act 2001* (Cth) ("**Corporations Act**") and item 12 of section 633(1)[1] of the Corporations Act, Canyon is dispatching the Target's Statement to Canyon shareholders and optionholders as at 7:00pm (Sydney time) on 29 July 2026[2] ("**Securityholders**") as follows:

- Securityholders who have provided Canyon with an electronic address for the purposes of receiving electronic copies of communications from Canyon will receive at their electronic address an email providing a link to access an electronic copy of the Target's Statement; and
- Securityholders who have not provided Canyon with an electronic address for the purposes of receiving electronic communications have been sent to their registered postal address a letter providing a link to access an electronic copy of the Target's Statement ("**Access Letter**").[3]

A copy of the Access Letter is enclosed with this announcement.

To request a hard copy of the Target's Statement, Canyon security holders can contact the Canyon Shareholder Information Line on 1300 893 204 (callers within Australia) or +61 3 9415 4603 (callers outside Australia) between 8.30am and 5.00pm (Sydney time) on business days.

ENDS

This announcement has been approved for release by Canyon's Independent Board Committee.

Enquiries:
Peter Secker
Canyon Resources Limited
T +61 8 6385 2263
E: info@canyonresources.com.au

For media and shareholder queries:
Andrew Edge
Senior Account Manager
Purple
T +61 (0)410 276 744
E: aedge@purple.au

[1] As modified by the ASIC, per Canyon's announcement to the ASX on 21 August 2026.
[2] Being the date set by A2MP under section 633(2) of the Corporations Act.
[3] Securityholders who have elected to receive a printed copy of documents including the Target's Statement will also be sent a printed copy of the Target's Statement.

31 August 2026

Mr Sam Sample
123 Sample Street
PERTH WA 6000

Dear Securityholder,

ACCESS TO TARGET'S STATEMENT – TAKEOVER OFFER FROM A2MP INVESTMENTS FZCO

Canyon Resources Limited (**Canyon**) (ASX:CAY) refers to the unsolicited, off-market takeover offer by A2MP Investments FZCO (**A2MP**) to acquire all fully paid ordinary shares in Canyon that A2MP does not already own or control (**Offer**).

In accordance with section 110D of the Corporations Act, this letter sets out how you can access Canyon's target's statement responding to the Offer (**Target's Statement**). The Target's Statement is an important document and requires your immediate attention. You should read the Target's Statement in its entirety. If you are in any doubt about what to do, you should contact your broker or your legal, financial or other professional adviser as soon as possible.

The Target's Statement sets out Canyon's formal response to, and important information about, the Offer, including the Canyon Independent Board Committee's (**IBC**) and your Chairman Mr Mark Hohnen's unanimous recommendation that you REJECT the Offer.[1] Please refer to the Target's Statement for further information in relation to that recommendation.

The Target's Statement includes (as Annexure A to the Target's Statement) a copy of the Independent Expert's Report prepared by BDO Corporate Finance Australia Pty Ltd (**Independent Expert**). The Independent Expert has concluded that the Offer is neither fair nor reasonable to Canyon shareholders. The Independent Expert's conclusion should be read in context with the full Independent Expert's Report, which, in addition to other information, details the reasons why the Independent Expert reached this conclusion.

HOW TO ACCESS THE TARGET'S STATEMENT	
Online	**Paper**
The Target's Statement can be accessed via the website below: https://www.canyonresources.com.au/investors/asx-announcements	To request a copy of the Target's Statement, please contact the Canyon Shareholder Information Line on 1300 893 204 (callers within Australia) or +61 3 9415 4603 (callers outside Australia) between 8.30am and 5.00pm (Sydney time) on business days.

If you request a hard copy of the Target's Statement (see instructions above), it will be mailed to you as follows:

- if you are a Canyon security holder in Australia – by pre-paid ordinary post; or
- if you are a Canyon security holder outside Australia – by pre-paid airmail post.

[1] The other Canyon directors, being Mr Gaurav Gupta and Ms Adjou Ait Ben Idir, make no recommendation as to whether Canyon shareholders should accept the Offer

If you have any questions in relation to the Offer or the Target's Statement, please contact the Canyon Shareholder Information Line on 1300 893 204 (callers within Australia) or +61 3 9415 4603 (callers outside Australia) between 8.30am and 5.00pm (Sydney time) on business days.

Yours sincerely

Rory McGoldrick
Chairman of the IBC
Independent Non-executive Director
Canyon Resources Limited