

Leadership Transition for Next Phase of Major Growth at Minim Martap

Canyon Resources Limited (**ASX: CAY**) (**'Canyon'** or the **'Company'**) is pleased to announce a transition in leadership with the appointment of Mr Peter Secker as Chief Executive Officer. Mr Secker will commence his role on the 1st of July 2025, replacing current CEO Mr Jean Sebastien Boutet, who will be transitioning into a new role for Canyon as Chief Commercial & Corporate Development Officer, after successfully leading the Company since the start of 2022.

In the interim, Mr Secker will be working with Canyon in an advisory role and will be primarily focused on completing the Definitive Feasibility Study (**'DFS'**) and delivering key strategic and development objectives. The appointment of Mr Secker comes at an exciting time for Canyon as the Company continues to focus on the rapid development of its flagship Minim Martap Project, located on Cameroon, toward production.

Current Canyon CEO, Mr Boutet has played a critical role in the growth and success of Canyon over the last three years, which has been a transformative period for the Company. Key milestones achieved under his tenure include the completion of the Bankable Feasibility Study, the strategic investment of Eagle Eye Asset Holdings in Canyon Resources, granting of the Mining Licence and securing of financing for the purchase of rolling stock for Minim Martap. Canyon has successfully grown into a leading bauxite developer under the leadership of Mr Boutet and the Company is now well-positioned for future success and growth.

Importantly, Canyon will retain the experience and significant industry knowledge and relationships of Mr Boutet, through his new role as Chief Commercial & Corporate Development Officer, where he will be responsible for developing key relationships with potential offtake partners, as the Company commences the transition from development through to production and will be working closely with Mr. Secker and the Canyon Board on strategic initiatives.

Mr Secker is a highly accomplished executive and leader, with over 40 years of extensive experience in project development spanning on-site operations and corporate growth within the global mining and resources industry. Mr Secker brings an impressive track record of building projects through the lifecycle, into production and generating significant shareholder value.

Over his 40-year career, Mr Secker has acquired, built, commissioned and operated projects in Mexico, Australia, China, Africa and Canada. Mr Secker's operating experience encompasses underground, open-pit hard rock and dredging operations across a number of commodities including gold, iron ore, copper, lithium, titanium and coal.

For the past 20 years, Mr Secker has been the CEO of public companies operating in Australia, China, Mexico, UK and Canada, has raised over \$2 billion from both the debt and equity markets for new mine developments and brought five greenfield projects into operation.

Most recently, Mr Secker was Chief Executive Officer of Bacanora Lithium from 2015 to 2023 and played a pivotal role in the development of one of the largest greenfield lithium resources in the world, the Sonora Lithium Project in northern Mexico. During his tenure at Bacanora, Mr Secker demonstrated an impressive ability to advance large-scale projects through all phases of exploration, permitting and pilot plant development before Bacanora was acquired by China's Ganfeng Lithium in 2023.

Before joining Bacanora, Mr Secker served as the Chief Executive Officer of Canada Lithium Corporation. He also served in leadership roles at Michelango Ltd/China Gold, Sino Mining International (subsequently Sino Gold), Gold Mines of Australia Ltd and began his career as a mining engineer at Rio Tinto.

Mr Secker holds a BSc (Hons) Mining Engineering and is currently a Non-Executive Director of two listed companies, Zinnwald Lithium Plc (LON: ZNWD) and McLaren Minerals (ASX: MML).

Mark Hohnen, Executive Chairman of Canyon commented: *"Firstly, I would like to thank and commend Jean Sebastien for his hard-work, commitment and success as our CEO over the last three years. Jean Sebastien has worked tirelessly to grow the Company and deliver on critical milestones, including the granting of the key Mining Licence for Minim Martap and through his leadership and drive, has placed Canyon in a strong position to take the next critical step, growing into a long-term and successful bauxite producer. Importantly, in his new role as Chief Commercial & Corporate Development Officer, Jean Sebastien will be responsible for leading the marketing, offtake and corporate development efforts for Canyon as we continue to complete key development and financing workstreams.*

"I am excited for Peter to commence his role as Canyon's new Chief Executive Officer in July. A key and ongoing focus of Canyon is to attract and secure talented and proven professionals and build a team who are aligned on vision and have the capabilities to grow the Company through the development phase and into a long-term producer, generating strong and sustainable returns for all stakeholders.

"Peter brings the exact qualities we need for our future ambitions and next phase of key development growth. Peter is a proven project and team builder, who has operated across numerous mining jurisdictions and more specifically, over the last 20 years, has taken several projects into production and generated strong returns for stakeholders. This is an excellent appointment for Canyon and at a time when the growth and demand fundamentals for bauxite could not be stronger. I look forward to working with Peter as we continue to build Canyon into a key and long-term bauxite producer."

Incoming Canyon Chief Executive Officer Mr Peter Secker said: *"I would like to express my heartfelt thanks to Canyon's Board and Management for the opportunity to join this dynamic team at such an exciting and pivotal time in the Company's journey. Throughout my career, I have gained invaluable insights into both the challenges and successes that shape the mining industry. Drawing on this experience, I see Canyon as a company with significant potential and a clear vision for growth. I am eager to officially join the team and build on the strong foundation that has already been laid. Having already spent time with Jean Sebastien and the team, I look forward to working closely together to seize the opportunities ahead and drive continued success.*

"As the global demand for bauxite grows and supply shortages loom, the strategic importance of this resource is becoming ever more apparent. Canyon is exceptionally well-positioned to capitalise on these market dynamics, and I am excited to contribute to unlocking the full potential of the Minim Martap project. I look forward to collaborating with the Board, Jean Sebastien, and the broader Canyon team to transform this vision into reality and deliver lasting value for our shareholders."

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This announcement has been approved for release by the Canyon Resources' Board of Directors.

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