



Mineral Exploration in Burkina Faso

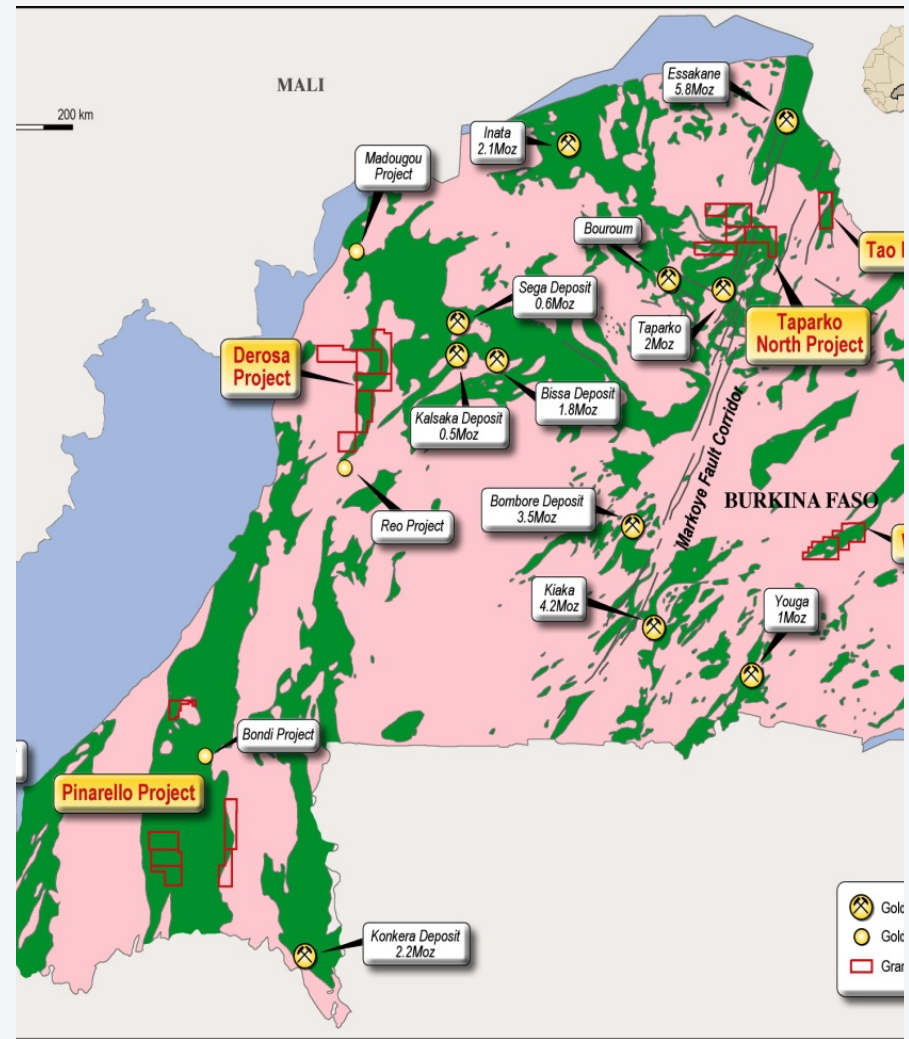


Canyon's Projects

*Little Modern Exploration Until Now, First
Drilling Hits 50g/t Gold!*



- Five highly prospective gold projects in the north, east and south of Burkina Faso
 - Tao Project
 - Taparko North Project
 - Derosa Project
 - Wilier Project
 - Pinarello Project
- Projects along strike from operating multi-million ounce gold mines
- Footprint of 20 permits over 4,100km²
- Projects cover the Birimian Greenstones of West Africa in favourable geological and structural positions



Corporate

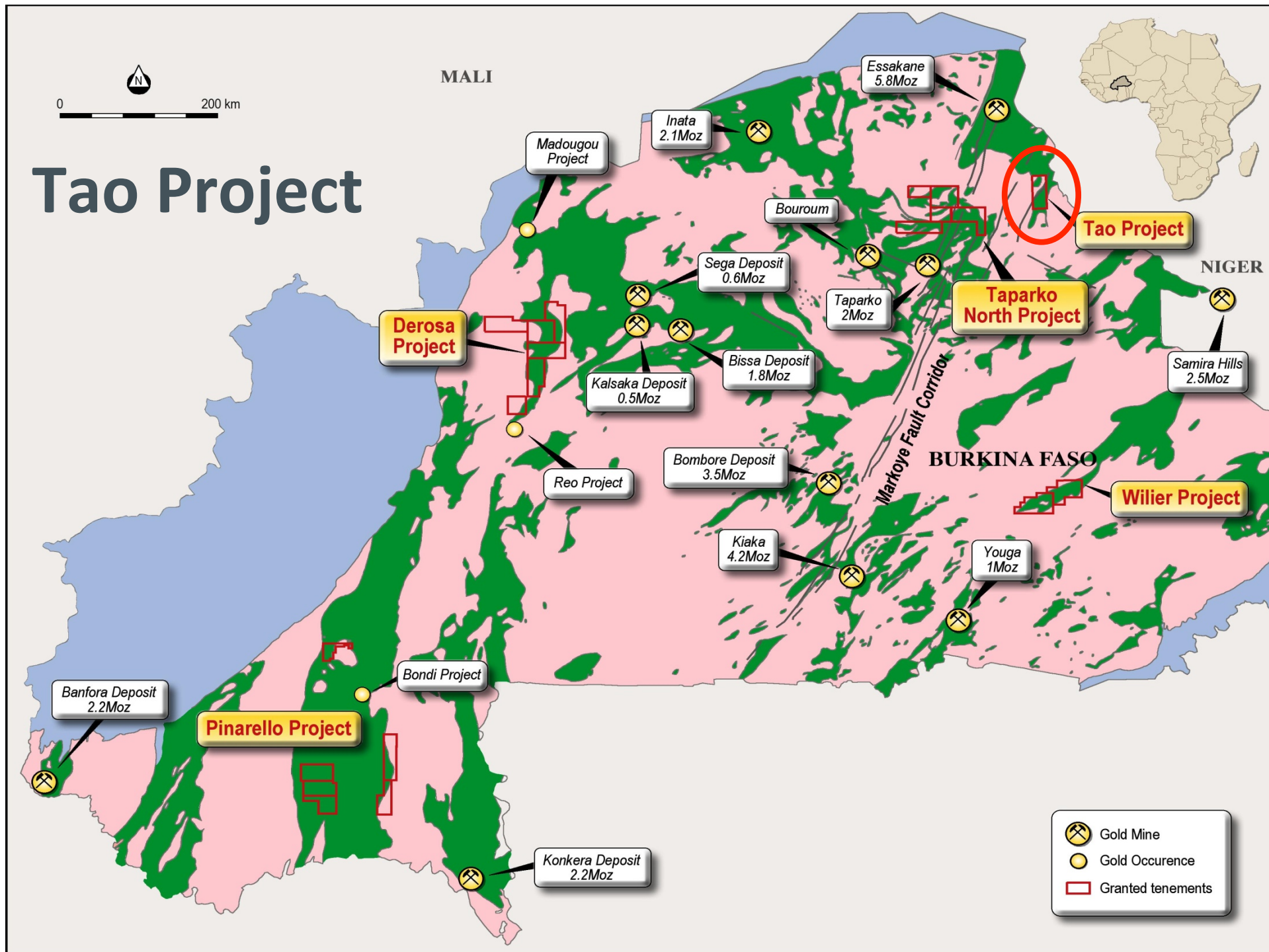
Tight Structure, Management and Local Driller Incentivised

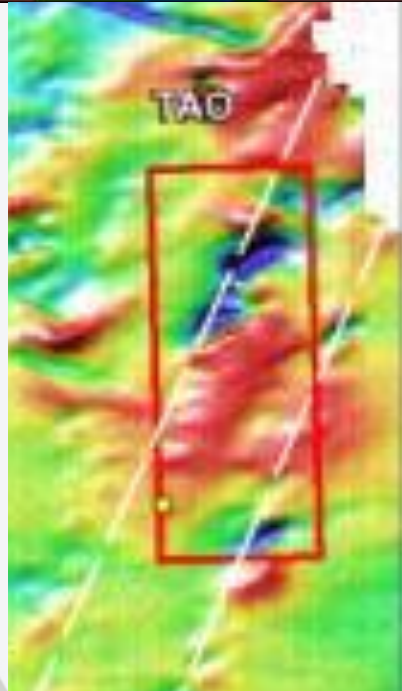
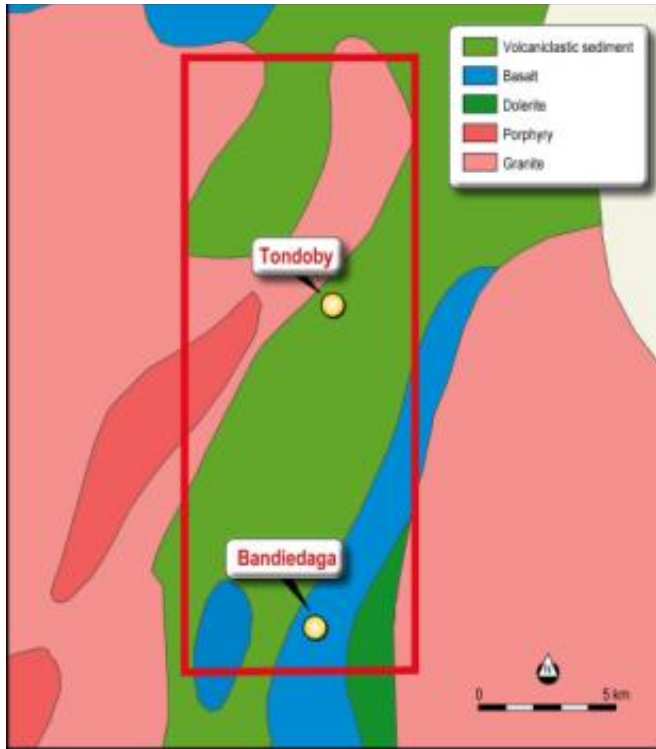


Canyon Resources Limited	ASX:CAY
Shares on Issue ¹	56.5 million
Market Cap @ 22c	\$12.4 million
Options on issue (30c & 40c)	12.5 million
Cash	\$2.5 million
Debt	\$nil
Enterprise Value	\$9.9 million
Notes 1. 5 Class A shares and 10 Class B shares are on issue, which are convertible into 5 million and 10 million ordinary shares respectively, upon achievement of certain milestones at the Tao and Taparko North Projects, including a minimum of 500,000 ounce gold resource and 1Moz gold resource respectively	

Board and Management	
Chairman	Rhod Grivas
Managing Director	Phillip Gallagher
Non Exec. Director	Matt Shackleton
Exploration Manager	Chris Connell

Top Shareholders	
1. Goodman and Co	9.7%
2. Board & Management	9%
3. Kingslane Pty Ltd	6%
5. Precambrian Pty Ltd	3.3%
6. Local Burkina Driller	1.9%



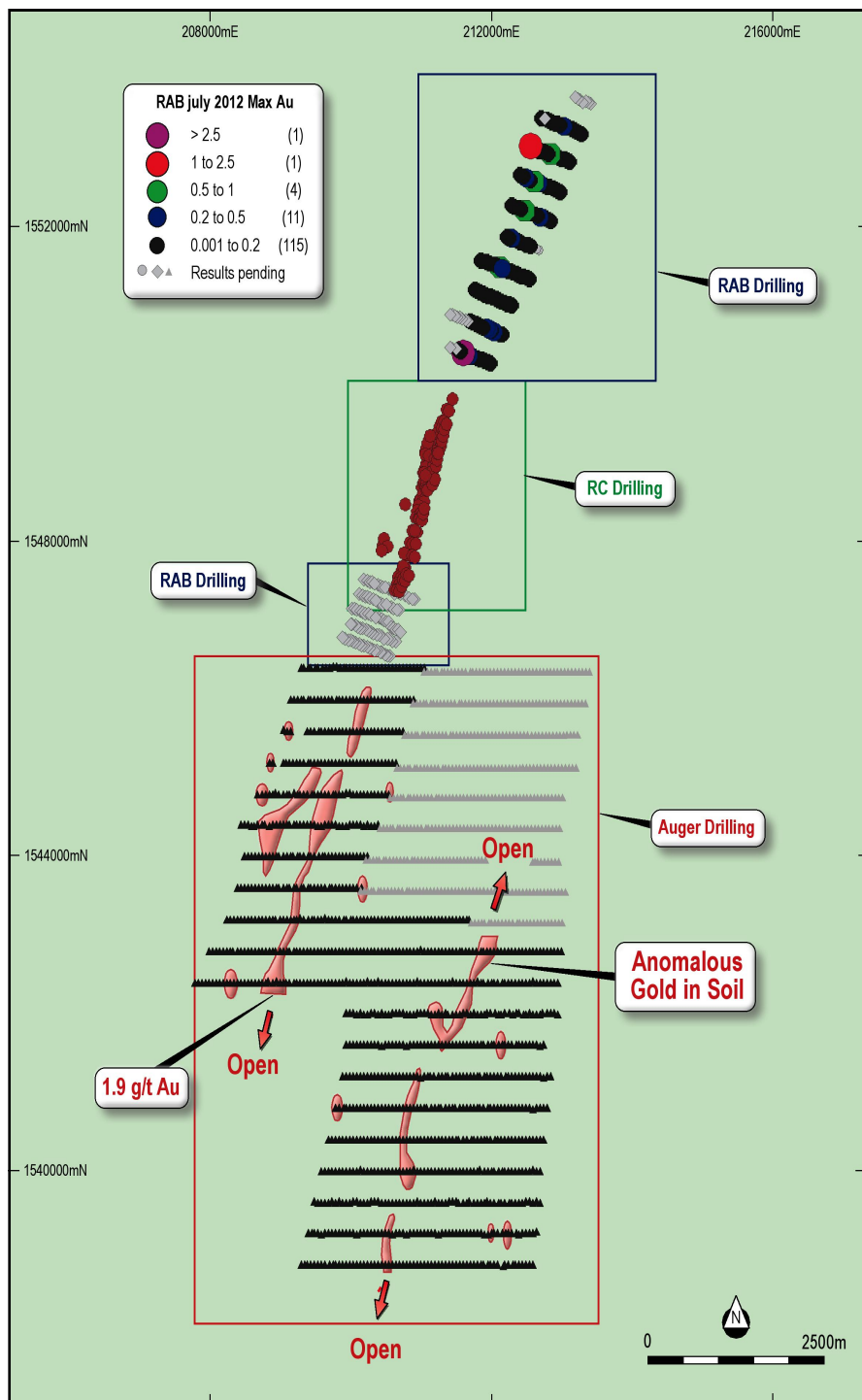


Tao Project

Untested 20km long shear zone



- Located in the same greenstone belt as the 6.8m oz Essakane Gold mine
- An untested 20km long shear zone running through the Project area
- Multiple shallow artisanal mining operations directly along strike.
- Exciting hits from initial drilling on the Tondoby prospect
- Exploration already completed this season
 - 2,000m of auger drilling
 - 5,200m of RC drilling
 - 11,000m+ of RAB drilling



Tao Project

Untested 20km long shear zone



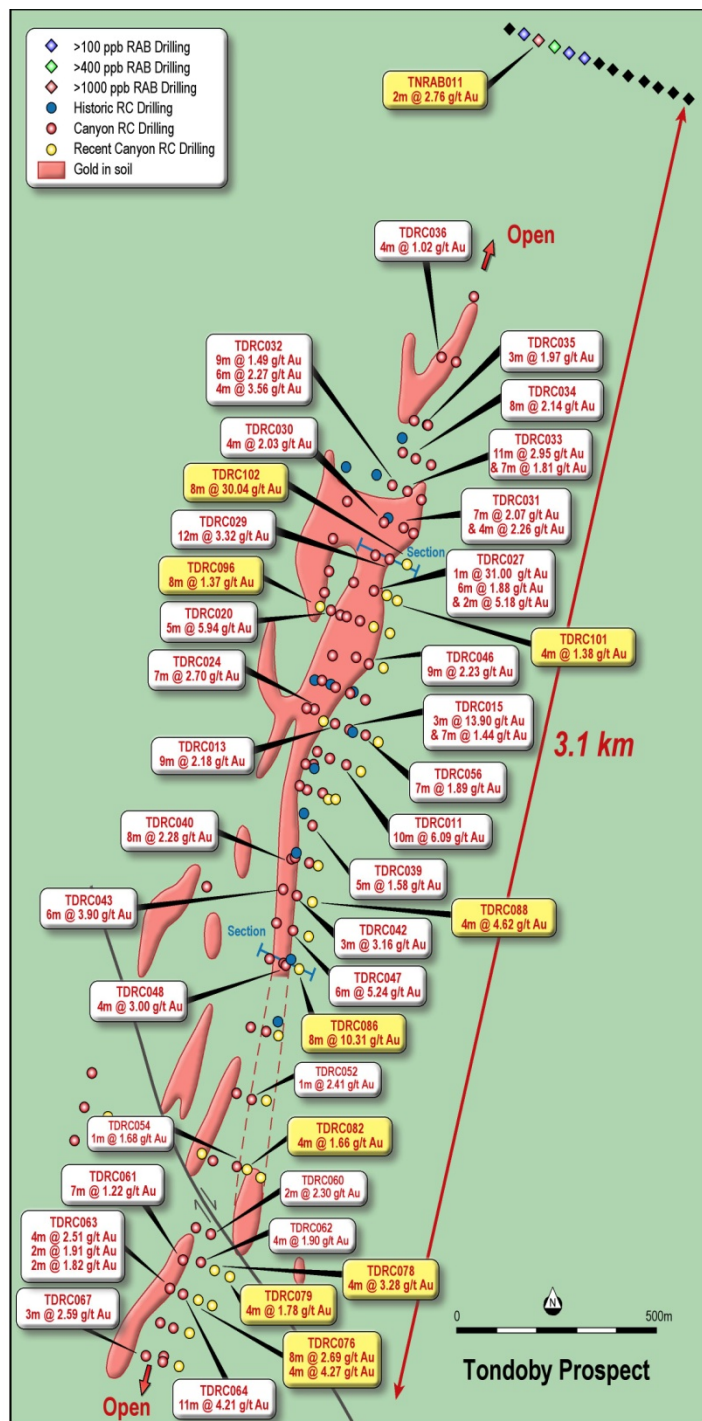
- Over 12km of mineralisation with potential open in all directions
- Parallel structure with similar mineralisation indentifies
- High grade +200ppb gold anomalism extending to the south
 - Highlight 1.9 g/t Au gold in soil
- Focus for exploration in the up coming season
- Permit immediately to the south currently under application

Tao Project

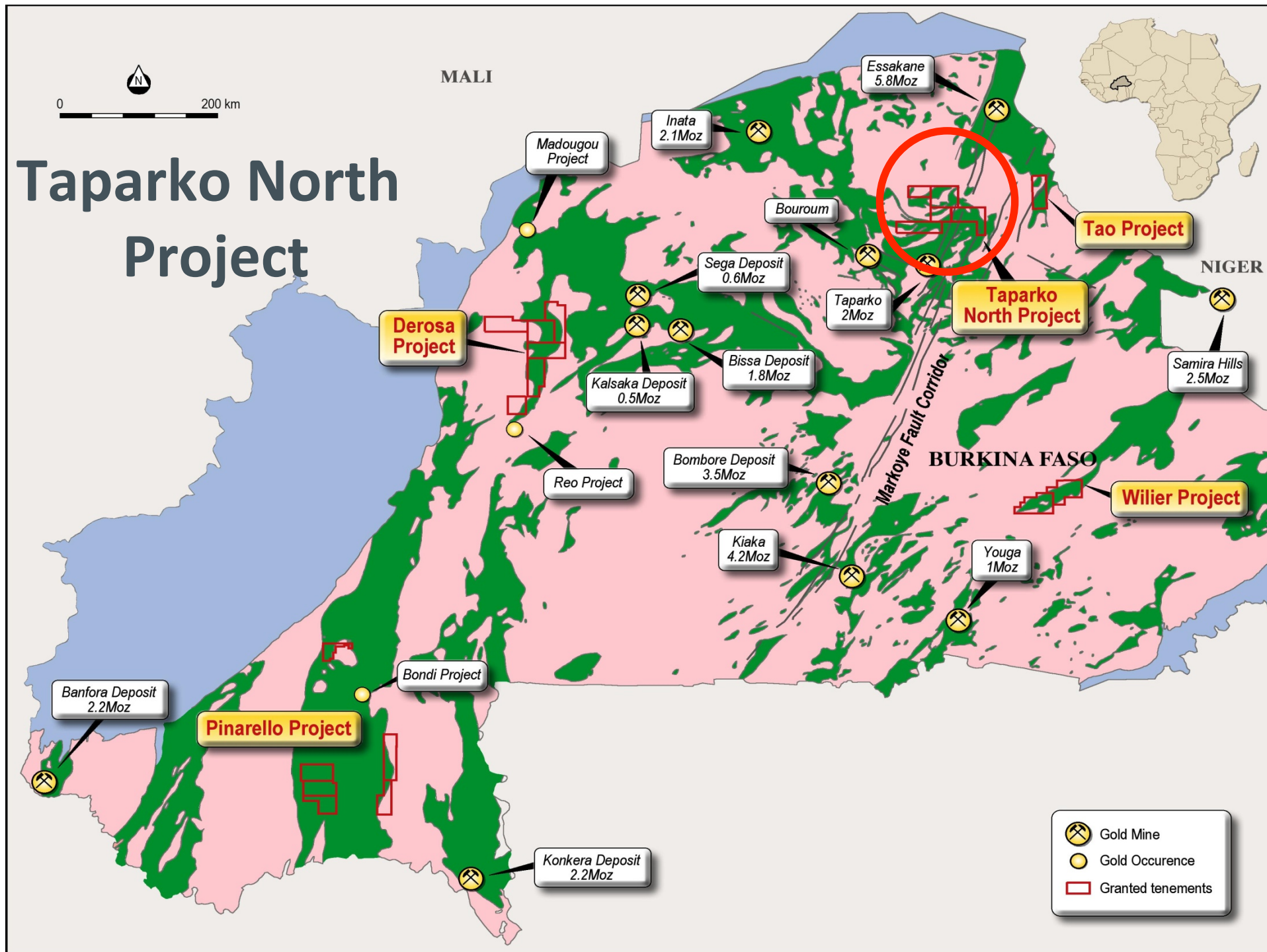
Tondoby, Set to Deliver a First Resource



- High grade, shallow gold mineralisation
- Significant RC drilling intercepts include:
 - 10m @ 6.09 g/t Au from 84m
 - 12m @ 3.32 g/t Au from 65m
 - 3m @ 13.90 g/t Au from 72m
 - 11m @ 4.21 g/t Au from 44m
- 4m composite result highlights include:
 - 8m @ 30.04 g/t Au from 56m, incl 4m @ 58.7 g/t Au
 - 8m @ 10.31 g/t Au from 100m
 - 4m @ 4.62 g/t Au from 88m
- Tondoby Prospect remains open on all directions



Taparko North Project



Taparko North Project



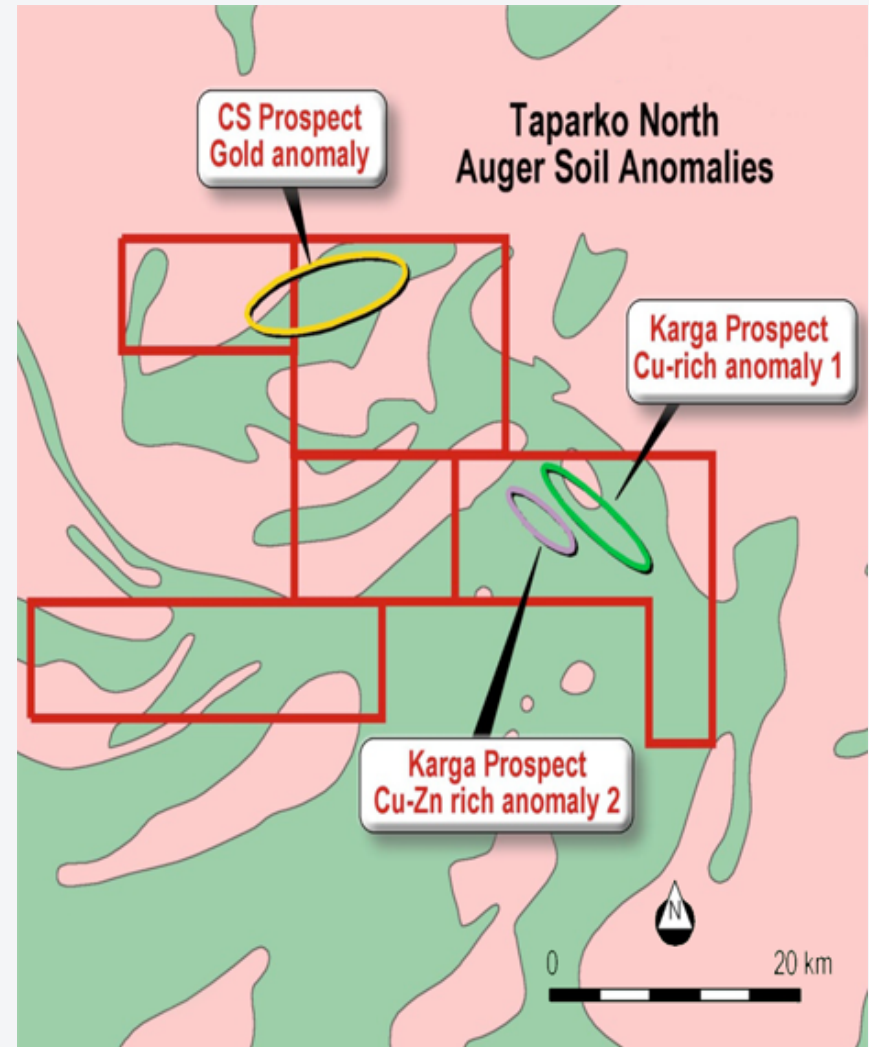
- Located on the richly endowed Markoye Fault
- Along strike from the multi million ounce Taparko Gold mine
- Located along the main sealed road
- Over 50,000m auger drilling completed in the first exploration season
- 10,000m+ RAB campaign completed in May 2012, awaiting assay

CS Prospect

- 10km long +20ppb gold anomaly

Karga Prospect

- Two separate +3km long multi element anomalies

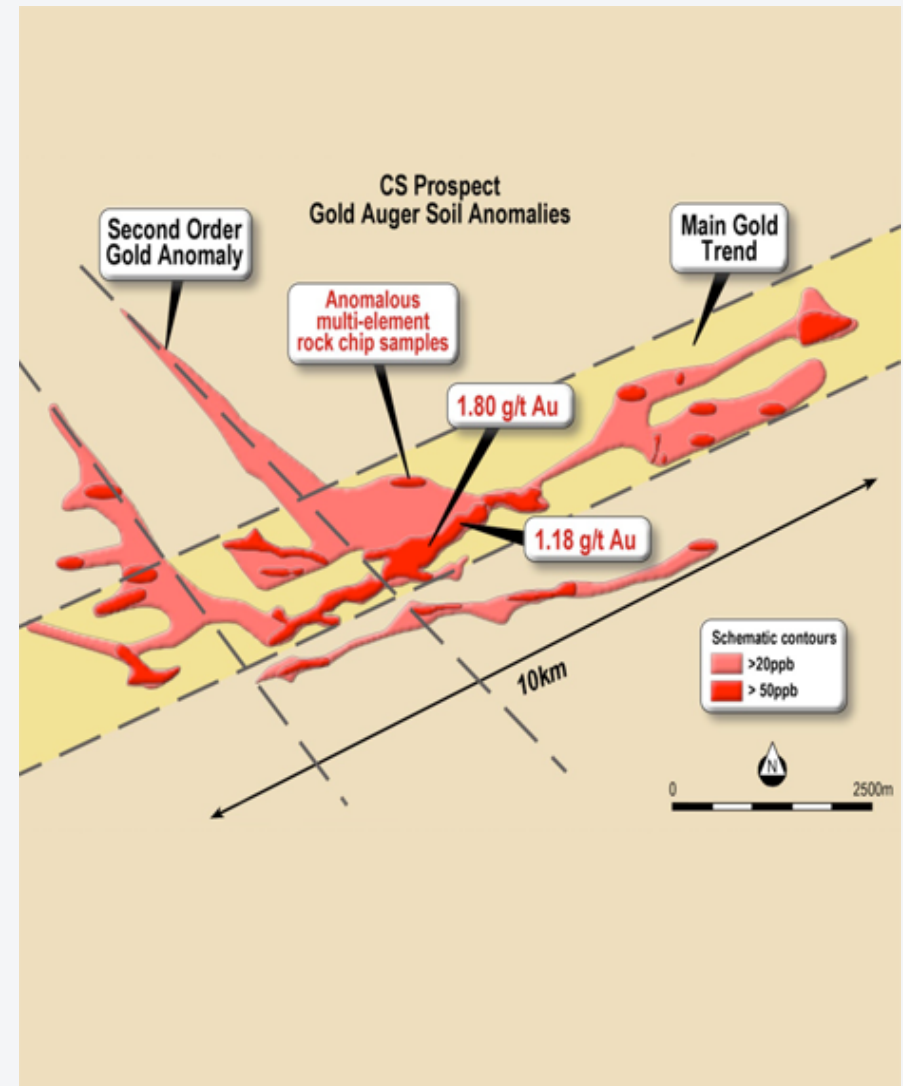


Taparko North Project

CS Prospect



- Large soil anomaly identified from auger drilling
- 10km long +20ppb gold anomaly
- High grade core zone of 4km at +50ppb
- Peak soil results of 1.8g/t Au and 1.18g/t Au
- **10,000m+ RAB drilling program completed May 2012**

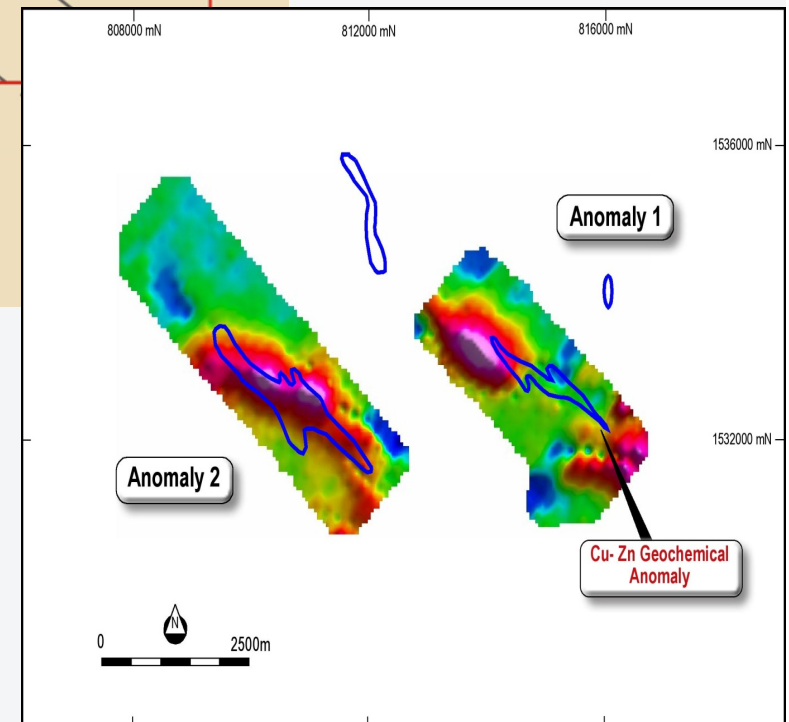
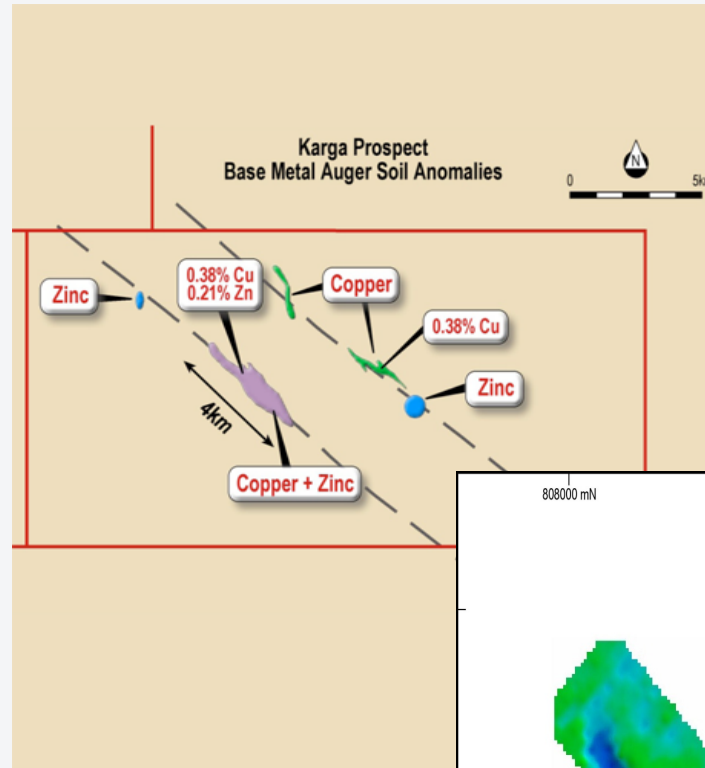


Taparko North Project

Karga Prospect

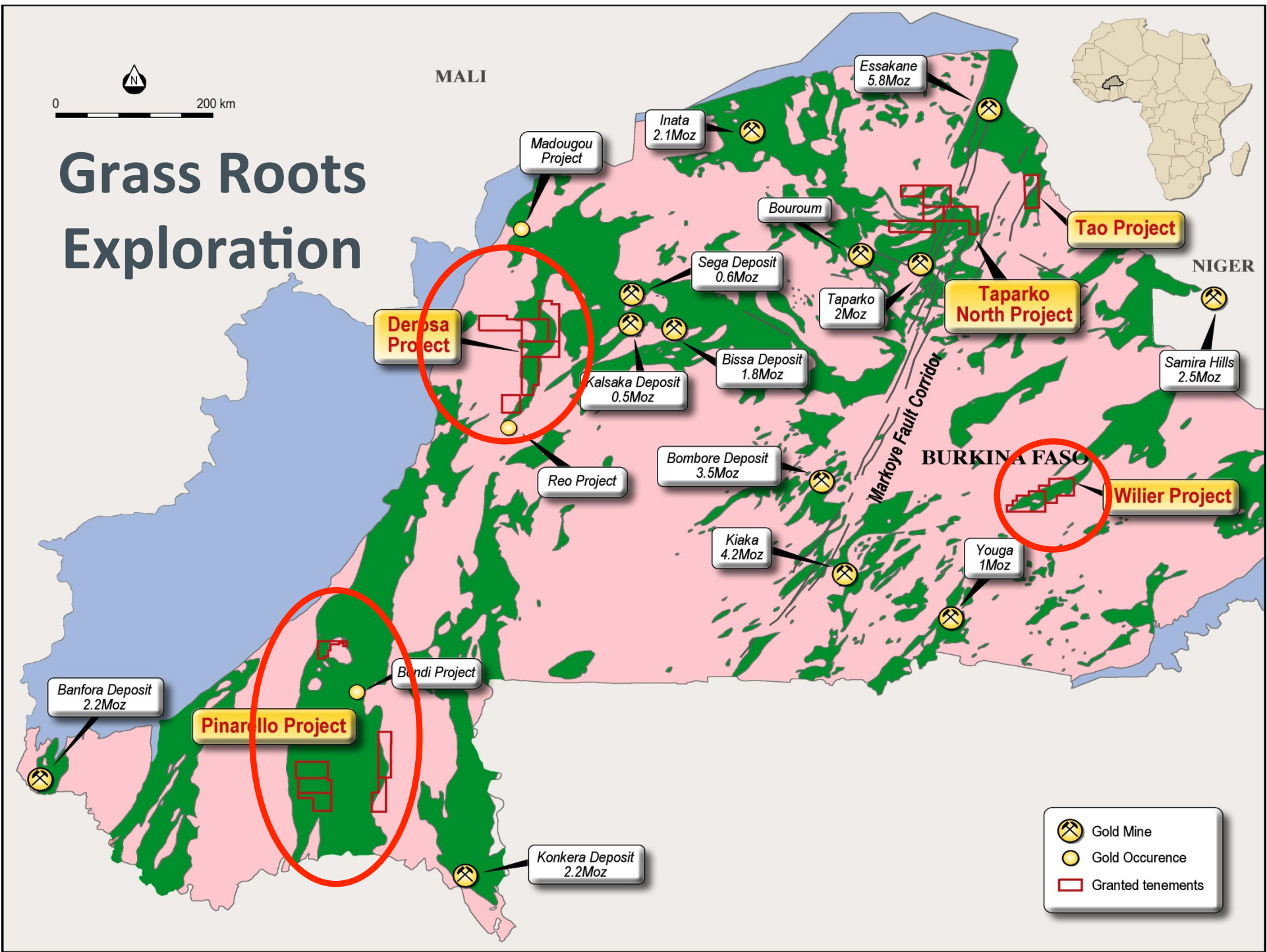


- Potential VMS style multi-element deposit
- Two parallel polymetallic anomalies over 4km
- Cu in soil up to 0.38%
- Zn in soil up to 0.21%
- Initial RAB campaign on Zn anomaly completed**





Grass Roots Exploration



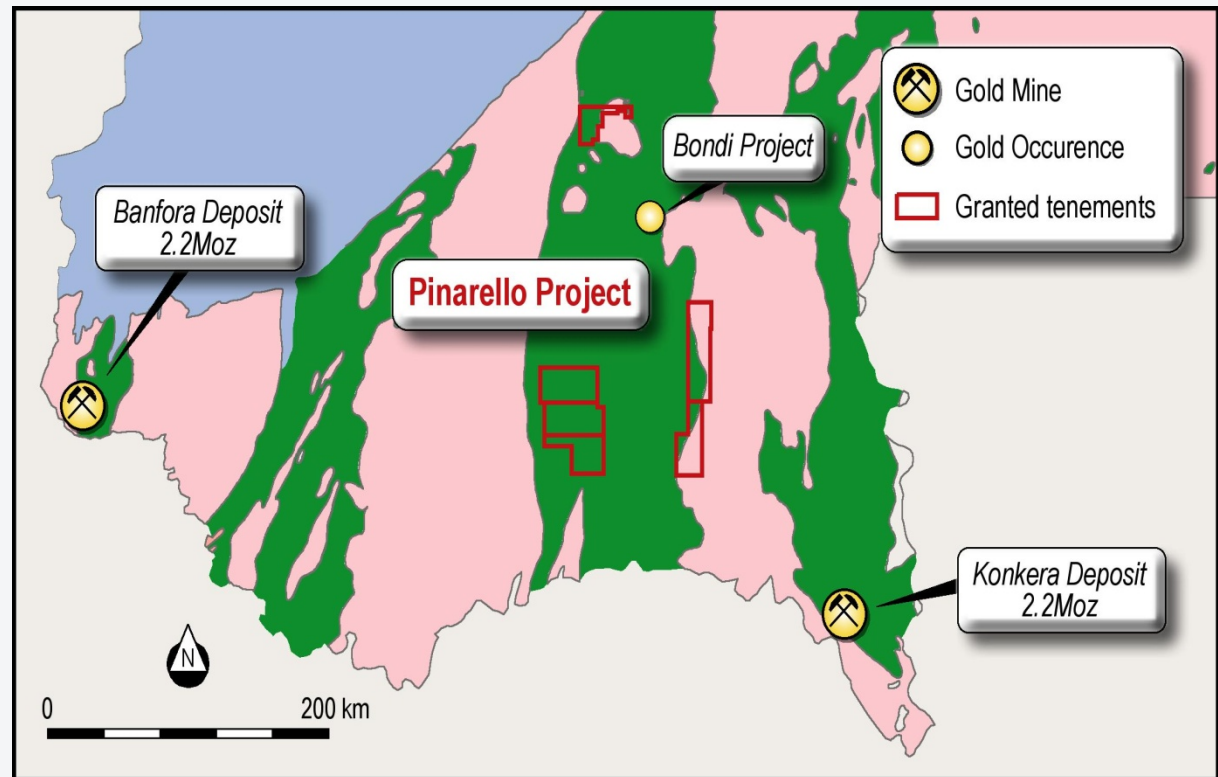
- Gold Mine
- Gold Occurrence
- Granted tenements

Pinarello Project

Gold Endowed Region



- 6 tenements covering >1,100km²
- On the highly prospective Hounde greenstone belt
- Along strike from the Bondi Project
- Significant artisanal mining on the project area
- 8,000m of auger drilling has been completed this season**

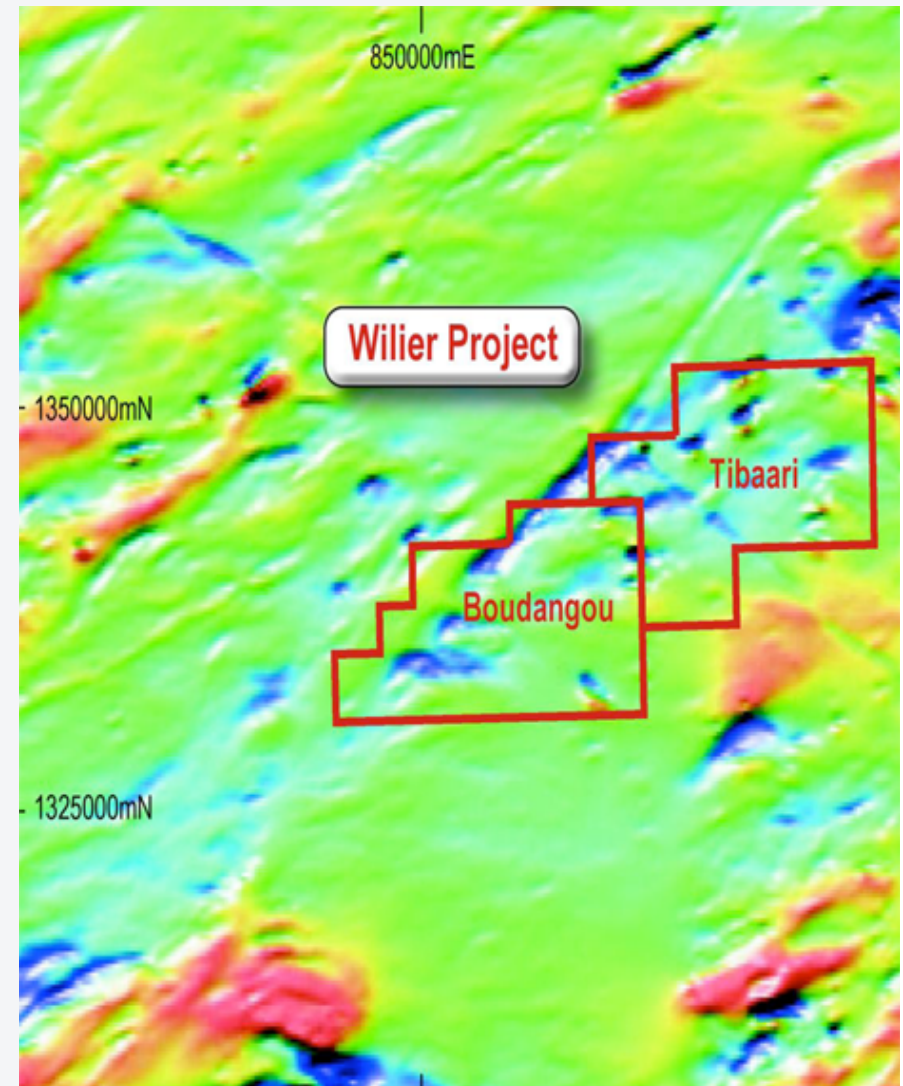


Wilier Project

Mineralised Gold Belt – First Pass Auger Drilling Completed



- Located in the same greenstone belt as the Samira Hills gold mine and the Youga Gold mine
- Two granted tenements over 490km²
- Artisanal miners in the region, and active on Canyon's project area
- **11,500m first pass auger drilling campaign has been completed.**

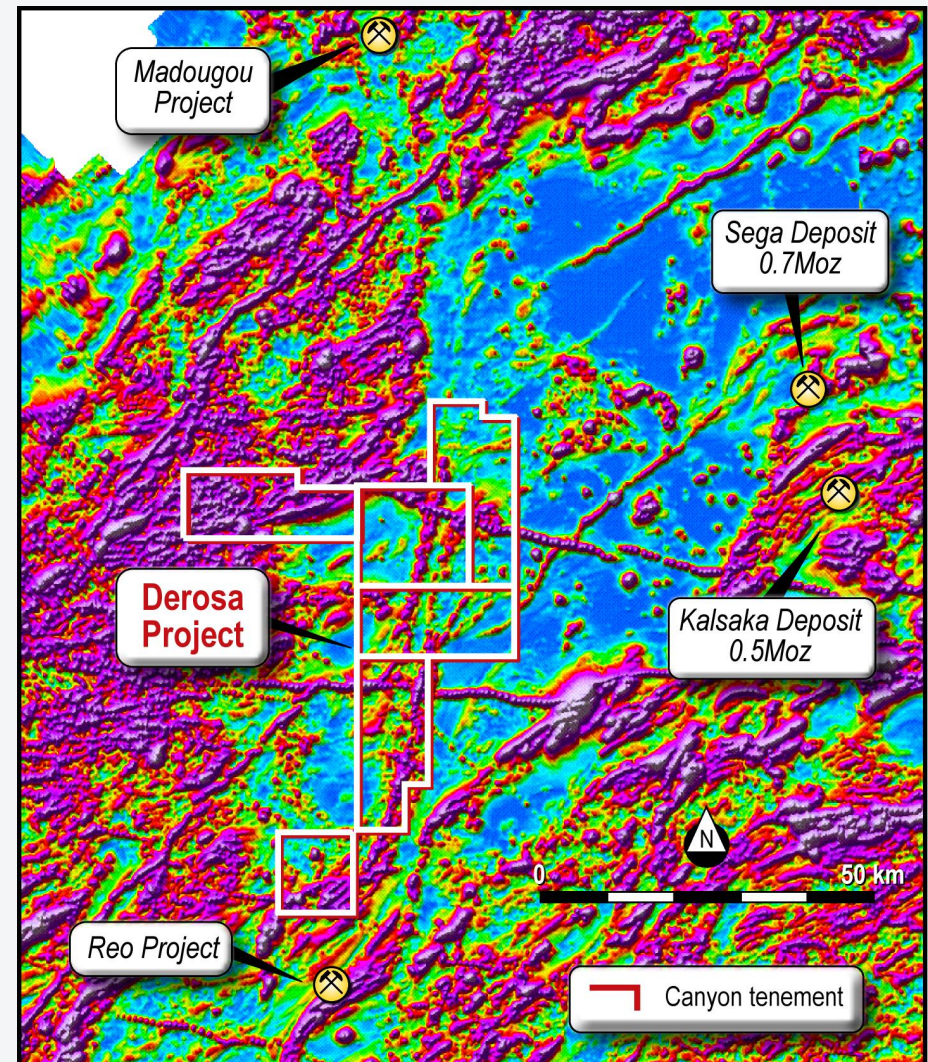


Derosa Project

Blue Sky Exploration



- 6 recently granted contiguous tenements covering >1,300km²
- Entered into a JV with Rumble Resources
- Regional magnetics highlight an interpreted shear zone
- Cost effective purchase of a large new project area
- Initial ground surveys have commenced



Drilling is Underway With Multiple Rigs at Multiple Project Locations



Highly Active 2011/2012 Field Season

Tao Project

- RC drilling 5,000m +
- RAB drilling 10,000m +

Taparko North Project

- EM survey
- RAB drilling 10,000m + on CS Prospect
- RAB drilling 11,000m + on Karga Prospect

Wilier Project

- First pass 11,500m auger drilling

Pinarello Project

- First pass 8,000m+ auger drilling

Derosa Project

- First pass Auger drilling



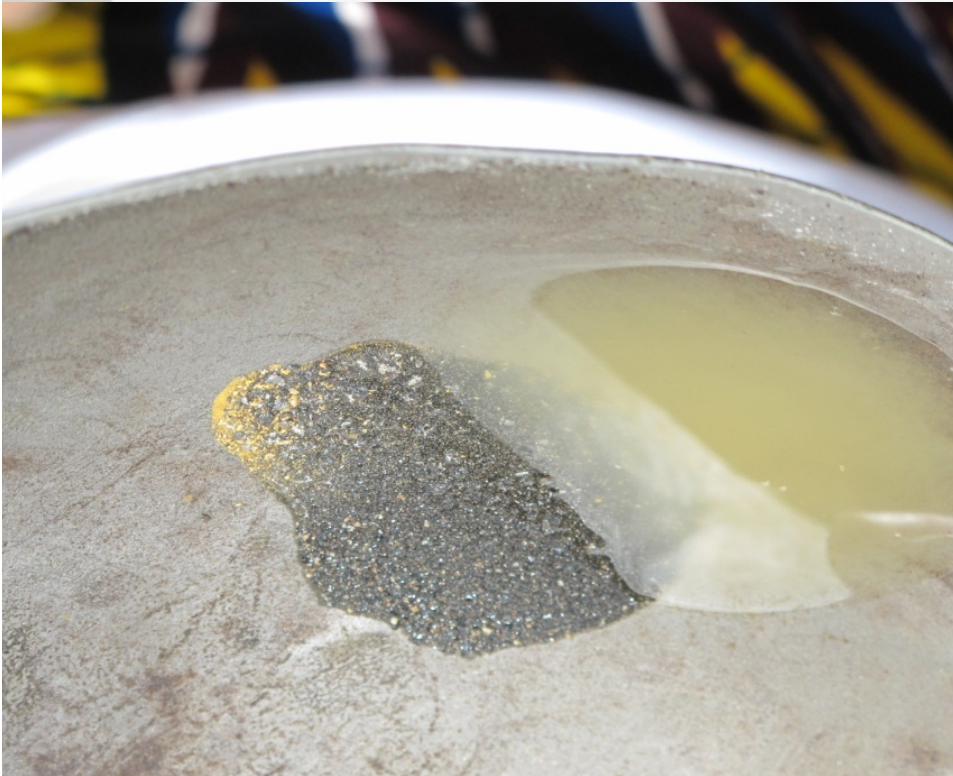
Company Highlights



Opportunity for strong share price growth with excellent leverage to exploration success in West Africa

- **Five highly prospective gold and base metal projects in Burkina Faso**
- **Focus on developing the Tao Project**
- **Contiguous land packages along strike from operating multi-million ounce gold mines**
- **Exciting results in first 12 months of exploration:**
 - High-grade gold intersected by RC drilling on the Tao Project
 - Soil sampling at the Taparko North Project indicates potential for a VMS style deposit
- **Tight capital structure:**
 - Only 56.1m shares on issue
 - Top 20 shareholders hold over 40% of the Company
- **\$2.5m cash on hand, funded for planned drilling programmes**
- **A near term focus to advance its West African projects whilst continuing to review and act upon new opportunities in the area**

Burkina Faso



Company Disclaimer & Competent Person Statement



Forward Looking Statements

Forward-Looking Statements: This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Canyon Resources Ltd's exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may," "potential," "should," and similar expressions are forward-looking statements. Although Canyon Resources Ltd believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

Competent Person Statement

The information in this report that relates to Exploration Results has been compiled by Mr Chris Connell, who is an employees of the company. Mr Connell is a member of the Australian Institute of Geoscientists. He has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity to which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Chris Connell consents to the inclusion of the information in the form and context in which it appears.

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