

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**

To Company Name/Scheme CANYON RESOURCES LIMITED

ACN/ARSN 140 087 261

1. Details of substantial holder ⁽¹⁾

Name Goodheart Pty Ltd

ACN/ARSN (if applicable) 064 751 060

The holder became a substantial holder on 11 December 2009

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate ⁽²⁾ had a relevant interest ⁽³⁾ in on the date the substantial holder became a substantial holder are as follows:

Class of securities ⁽⁴⁾	Number of securities	Person's votes ⁽⁵⁾	Voting power ⁽⁵⁾
Ordinary	1,520,000	1,520,000	5.60%

3. Details of relevant interests

The nature of the relevant interest of the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest ⁽⁷⁾	Class and number of securities
Goodheart Pty Ltd	Direct	Ordinary shares 1,510,000
Deborah Grivas	Direct	Ordinary shares 10,000

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as a holder ⁽⁸⁾	Class and number of securities
Goodheart Pty Ltd	Goodheart Pty Ltd	Goodheart Pty Ltd	Ordinary shares 1,510,000
Deborah Grivas	Deborah Grivas	Deborah Grivas	Ordinary shares 10,000

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration ⁽⁹⁾		Class and number of securities
		Cash	Non-cash	
Goodheart Pty Ltd	11/12/2009	\$150	-	Ordinary shares 1,500,000
	08/06/2010	\$2,000	-	Ordinary shares 10,000
Deborah Grivas	08/06/2010	\$2,000	-	Ordinary shares 10,000

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARN (if applicable)	Nature of association
Rhoderick Grivas	Director
Deborah Grivas	Director

7. Addresses

Name	Address
Goodheart Pty Ltd	108 Essex Street, Wembley, WA 6014
Deborah Grivas	108 Essex Street, Wembley, WA 6014
Rhoderick Grivas	108 Essex Street, Wembley, WA 6014

Signature

Print name Rhoderick Grivas

Capacity Director

Sign here



date 16/06/2010