

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 Fremantle Enterprises Pty Ltd

ACN/ARSN (if applicable) 113 977 692

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	1,500,001	1,500,001	5.52%

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
Fremantle Enterprises Pty Ltd	Direct	Ordinary shares 1,500,000
Phillip Gallagher	Direct	Ordinary shares 1

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
Fremantle Enterprises Pty Ltd	Fremantle Enterprises Pty Ltd	Fremantle Enterprises Pty Ltd	Ordinary shares 1,500,000
Phillip Gallagher	Phillip Gallagher	Phillip Gallagher	Ordinary shares 1

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	
Fremantle Enterprises Pty Ltd	11/12/2009	\$150	-	Ordinary shares 1,500,000
Phillip Gallagher	19/10/2009	\$1	-	Ordinary shares 1

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
Phillip Gallagher	Director

7. Addresses

Name	Address
Fremantle Enterprises Pty Ltd	38 Zenobia Street, Palmyra, WA 6157
Phillip Gallagher	38 Zenobia Street, Palmyra, WA 6157

Signature

Print name Phillip Gallagher

Capacity Director

Sign here

date 16/06/2010

