

27 August 2021

Appointment of New Director

Cyclone Metals Limited (ASX: **CLE**) (**Cyclone** or **the Company**) is pleased to announce the appointment of a new director to the board of Cyclone, effective 1 September 2021. The specific terms and conditions of Mr William Scott's appointment is outlined in Appendix A. Mr Scott brings significant experience across mining exploration and operations as the Company progresses the Nickol River Project (refer ASX announcement 23 August 2021).

Mr William Scott – Non-Executive Director

Mr William Scott spent 39 years as the owner/manager of pastoral properties in the Murchison Region of Western Australia where he successfully integrated prospecting and earth moving into his business model, as the owner and executive director of Wyn Contracting Pty Ltd.

In 2012 Mr Scott relocated and integrated the earth moving component of his business to Karratha assuming the role of Operations Manager at Nickol River Fill Pty Ltd, establishing a successful sand and rock quarry. In 2016 Mr Scott focussed his attention to small scale mining and prospecting, with joint venture partnerships in the Karratha area of the West Pilbara. He has successfully explored and identified primary resource ore bodies as well as recovering substantial quantities of gold in alluvial/eluvial style, in both gold nugget and gold specimen form.

Mr Scott has undertaken extensive mapping of gold discovery locations, with the use of technologies such as Sub Audio Magnetics (SAM), which has identified primary gold ore bodies in the West Pilbara.

Cyclone Non-Executive Chairman, Terry Donnelly commented, "Mr Scott brings extensive practical experience and field knowledge specifically in the region where the Company has just acquired the Nickol River Project."

This announcement has been approved by the Company's board of directors.

Yours faithfully
Cyclone Metals Limited

Terry Donnelly
Non-Executive Chairman

Appendix A

1. As a sign on bonus, the Company will issue Mr Scott (or nominee) 50,000,000 fully paid shares in the Company based on an issue price of \$0.005 per share. These shares are subject to 3 months voluntary escrow and will be issued following receipt of shareholder approval.
2. The following market capitalization incentive applies for a period of 12 months from appointment:
 - a. If the share price of the Company of the Company exceeds \$0.01 (1 cent) continuously for more than 10 trading days, a further 50,000,000 shares at an issue price of \$0.005 per share will be issued to yourself (or nominee). These shares will be issued following receipt of shareholder approval

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