

15 December 2021

PLACEMENT AT 12.5% PREMIUM TO MARKET

Cyclone Metals Limited (ASX: **CLE**) (**Cyclone** or **the Company**) is pleased to announce that it is undertaking a placement to raise up to AUD\$1,000,000 at an issue price of \$0.0045 per fully paid ordinary share (**Placement**). Participants of the Placement will also be entitled to receive one unlisted option for every one share at an exercise price of \$0.005 expiring 12 months from the date of issue (**Placement Options**). Funds raised will be used for working capital.

The Placement is intended to be made to unrelated sophisticated investors introduced by the Company's directors without shareholder approval using the Company's capacity under Listing Rule 7.1 and 7.1A and will remain open until 31 January 2022.

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

Yours faithfully
Cyclone Metals Limited

Terry Donnelly
Non-Executive Chairman

For further information please contact:

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