

David Southam Commences as Non-Executive Director

1 November 2022

ASX: CY5

CORPORATE DIRECTORY

Non-Executive Chairman

Raymond Shorrocks

Executive Director

Michael Naylor

Non-Executive Directors

David Southam

Michael Bohm

Shaun Hardcastle

Joint Company Secretary/CFO

Susan Field

Joint Company Secretary

Maddison Cramer

**Advancing the Pontax
Lithium Project in the world
class James Bay lithium
district in Canada and the
Bencubbin Lithium Project
in Western Australia.**

Major Shareholders:

Merk Investments	9.9%
Steve Parsons	5.7%
Southern Cross Capital	5.3%
Michael Naylor	4.5%
Michael Bohm	4.3%

Cygnus Gold Limited

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Further to the announcement to the ASX on 4 October 2022, Cygnus Gold Limited (ASX: CY5) is pleased to announce that Mr David Southam has commenced as Non-Executive Director of the Company.

Mr Southam is a highly regarded resources executive with extensive experience in managing ASX-listed mining companies, developing projects and capital markets.

Mr Southam will transition to Managing Director of the Company commencing mid-February 2023.

Attached is a copy of Mr Southam's Initial Director's Interest Notice, noting that Mr Southam has committed to purchasing \$100,000 of shares as part of the previous placement (refer ASX announcement on 13 October 2022) which is subject to shareholder approval at the next General Meeting to be held on 18 November 2022.

By authority of the board of directors.

Michael Naylor
Executive Director

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Cygnus Gold Limited
ABN	80 609 094 653

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	David Clifford Southam
Date of appointment	1 November 2022

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
Nil

+ See chapter 19 for defined terms.

Appendix 3X
Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Number & class of Securities
	Nil

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	(a) Executive services agreement (b) Placement commitment
Nature of interest	Conditional upon shareholder approval
Name of registered holder (if issued securities)	TBA
No. and class of securities to which interest relates	(a) Subject to shareholder approval, 18,000,000 performance rights subject to various vesting conditions and expiring 5 years from the date of issue. Mr Southam will also be eligible to participate in a STIP of up to 25% of his total remuneration package subject to the achievement of STIP hurdles and a LTIP of up to 150% of his base salary commencing 1 July 2023. Refer to ASX announcement dated 4 October 2022 for full details. (b) Subject to shareholder approval, \$100,000 worth of fully paid ordinary shares (at \$0.35 per share) under the placement announced on 13 October 2022.

+ See chapter 19 for defined terms.