

## Pontax Lithium Project - James Bay, Québec, Canada

### First two holes return multiple mineralised zones including 13.3m at 1.3% Li<sub>2</sub>O

High-grade assays up to 3.1% Li<sub>2</sub>O; Depth of known mineralisation doubles to 230m; Drilling ramping up ahead of inaugural Mineral Resource set for mid-2023

#### ASX Announcement:

14 February 2023

ASX: CY5

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Raymond Shorrocks

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David Southam

Executive Director

Michael Naylor

Non-Executive Directors

Michael Bohm

Shaun Hardcastle

CFO & Joint Company Secretary

Carl Travaglini

Joint Company Secretary

Maddison Cramer

Cygnus Metals Limited

Ground Floor

Level 2, 8 Richardson St

West Perth WA 6005

T: +61 8 6118 1627

E: info@cygnusgold.com

W: www.cygnusgold.com

#### Highlights

- Results from first two holes return multiple significant intercepts including:
  - DDH975-22-027: 4.3m @ 1.8% Li<sub>2</sub>O from 227.6m and 16.5m @ 1.1% Li<sub>2</sub>O from 239.8m (including an interval of 6.0m @ 1.8% Li<sub>2</sub>O); and
  - DDH975-22-028: 5.7m @ 1.4% Li<sub>2</sub>O (including an interval of 1.8m @ 3.1% Li<sub>2</sub>O) from 194.3m and 13.3m @ 1.3% Li<sub>2</sub>O from 300.2m (including an interval of 3.7m @ 2.1% Li<sub>2</sub>O)
- Individual intersections of up to 16.5m @ 1.1% Li<sub>2</sub>O are some of the thickest to date, highlighting the scope for growth at Pontax
- Initial drilling has proven a stacked sequence of spodumene bearing pegmatites up to 75m wide and remains open at depth
- These results are the first of an expanded 15,000m diamond drill program which aims to systematically explore Pontax for the first time while targeting an Inaugural Mineral Resource mid 2023
- Assays from a third diamond hole have been impacted by delays at the laboratory; these will be released when the next Pontax drilling update is announced, currently scheduled for March
- Construction of the winter road for all three diamond drill rigs has been completed on time and on budget
- Additional rigs will also focus on step out drilling and discovery beneath shallow cover along strike
- Pontax is located just 30km south of Allkem's James Bay Project which is due to commence construction this year
- Noting a flurry of recent lithium exploration deals in Québec, Cygnus has established a strong land position in the central area of the world-class James Bay lithium district

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**Cygnus Managing Director Mr David Southam said:** *“These are very strong results which demonstrate Pontax has both grade and width. Given that spodumene has already been outlined over a 700m strike length, the results highlight the significant potential for growth through systematic exploration.*

*“Drilling is ramping up with additional rigs executing an expanded program of 15,000m. A steady stream of results and news flow is expected over the next quarter, all aimed at achieving an Inaugural Mineral Resource around mid-2023.*

*“Cygnus’ rapid growth strategy is beginning to take shape and following on from recent acquisitions expanding Cygnus’ position in the red-hot James Bay lithium district, I am excited to lead this Company with an exceptional team of people. North America, and particularly Québec, continues to gather momentum to become a key supplier of lithium to the exploding EV market, with Allkem’s James Bay Project scheduled for construction later this year. This project is located just 30km north of Pontax.”*

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Cygnus Metals Limited (ASX:CY5) (“Cygnus”) is pleased to now announce strong assay results from the first two drill holes at the Pontax Lithium Project (“Pontax”) in the James Bay region of Québec, Canada.

Cygnus’ maiden diamond drill program at Pontax remains in progress with assay results for the first two drillholes now received. This drill program has been designed to systematically step out from known mineralisation at Pontax Central - an extensive spodumene-bearing pegmatite swarm which outcrops over 700m of strike. Significant assays results from recent drilling include;

- **DDH975-22-027: 4.3m @ 1.8% Li<sub>2</sub>O from 227.6m and 16.5m @ 1.1% Li<sub>2</sub>O from 239.8m (including an interval of 6.0m @ 1.8% Li<sub>2</sub>O)**
- **DDH975-22-028: 5.7m @ 1.4% Li<sub>2</sub>O from 194.3m and 13.3m @ 1.3% Li<sub>2</sub>O from 300.2m (including an interval of 3.7m @ 2.1% Li<sub>2</sub>O)**

Recent results have confirmed Pontax Central as a sub-vertically dipping spodumene bearing pegmatite swarm with multiple pegmatite dykes over a 75m wide zone. Individual pegmatite dykes returned up to 16.5m intersections, with multiple pegmatites intercepted in each drillhole. In drillhole 975-22-027, multiple intersections returned a cumulative thickness of 36.3m of spodumene bearing pegmatite, while 975-22-028 returned a cumulative thickness of 27.1m.

Assays for a third diamond drill hole, also reported in ASX Announcement on 29 November 2022, have been impacted by processing delays at the laboratory, but are expected to be reported in the next Pontax drilling update provided to shareholders in March.

Current drilling has stepped out 50 to 100m below existing mineralisation to a vertical depth of 230m, effectively doubling the depth of known mineralisation which remains totally open in all directions.

## **Ongoing Drill Programme**

Ongoing resource definition drilling at Pontax is systematically exploring Pontax Central on 100m spaced sections, extending the known mineralisation at depth and along strike. The programme has recently been expanded to 15,000m to facilitate both ongoing resource drilling as well as step out and discovery focussed drilling along strike of Pontax Central. Multiple rigs are now on site to continue this aggressive exploration strategy which aims to establish a maiden resource by mid 2023.

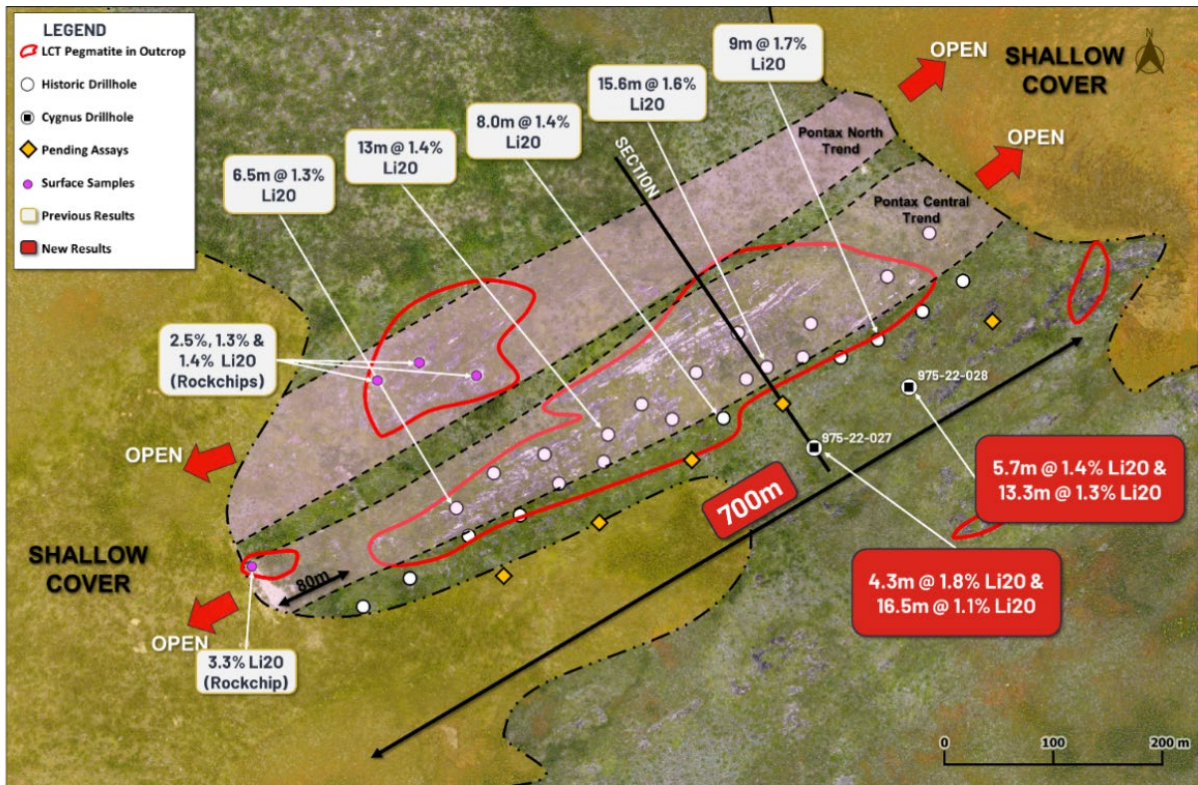


Figure 1. Plan view of Pontax Central with the location of all drilling to date. Highlighting recent significant intersections including 13.3m @ 1.3%  $\text{Li}_2\text{O}$  and 16.5m @ 1.1%  $\text{Li}_2\text{O}$

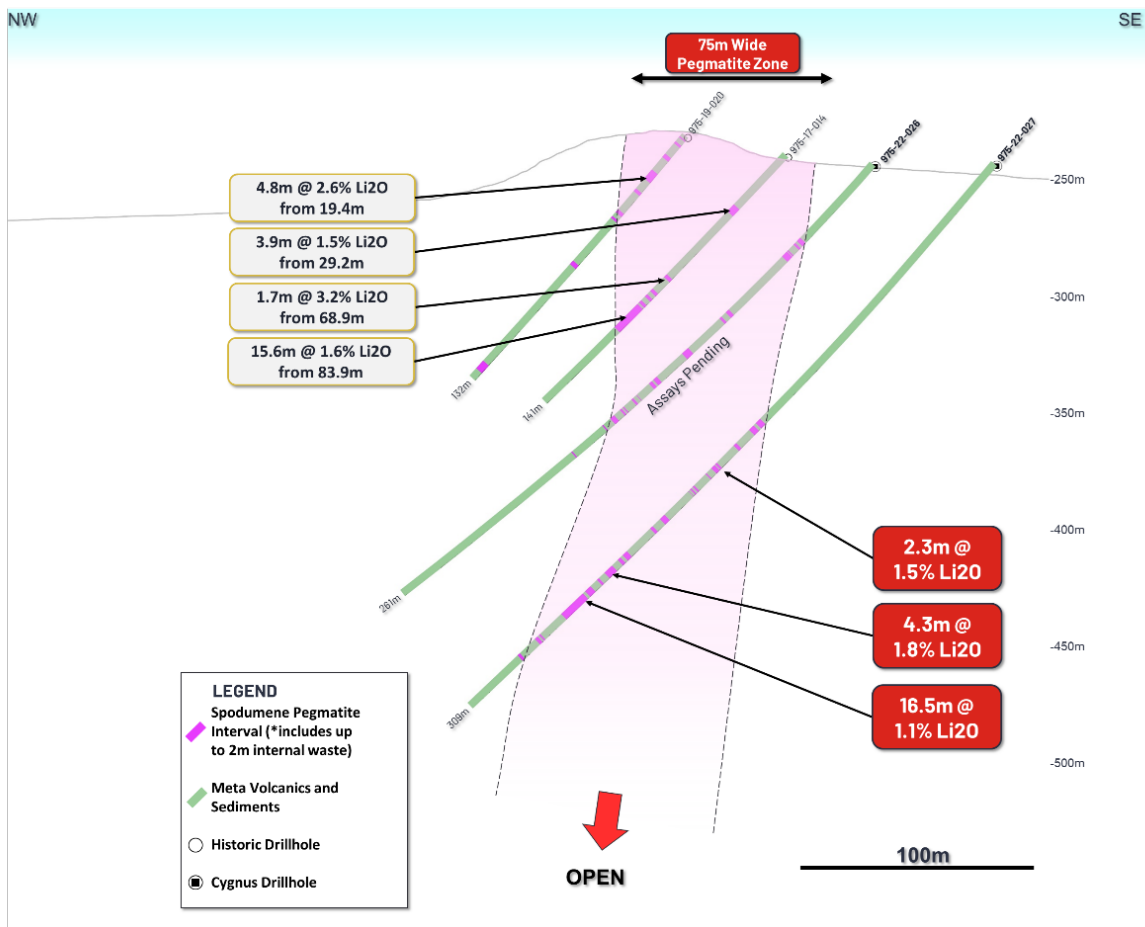


Figure 2: Cross section through Pontax Central looking towards the NE, showing both historic drillholes and the recent deeper drillholes completed by Cygnus with results received to date, including 4.3m @ 1.8%  $\text{Li}_2\text{O}$  and 16.5m @ 1.1%  $\text{Li}_2\text{O}$ . The recent drilling is the deepest drilling on the project to date stepping out over 100m from existing drilling with mineralisation remaining open in all directions.

## About Cygnus Metals

Cygnus Metals Limited (ASX: CY5) is an emerging exploration company focussed on advancing the Pontax Lithium Project (earning up to 70%) in the world class James Bay lithium district in Canada, as well as the Bencubbin Lithium Project and Snake Rock Project in Western Australia. The Cygnus Board of Directors and Technical Management team has a proven track record of substantial exploration success and creating wealth for shareholders and all stakeholders in recent years.

Cygnus Metals' tenements range from early-stage exploration areas through to advanced drill-ready targets.

For and on behalf of the Board

**David Southam**

**Managing Director**

**T: +61 8 6118 1627**

**E: [info@cygnusmetals.com](mailto:info@cygnusmetals.com)**

### Media

For further information, please contact:

**Paul Armstrong**

**Read Corporate**

**+61 8 9388 1474**

## Competent Persons Statements

The information in this announcement that relates to Exploration Results is based on and fairly represents information and supporting documentation compiled by Mr Duncan Grieve, a Competent Person who is a member of The Australasian Institute of Geoscientists. Mr Grieve is the Exploration Manager and a full-time employee of Cygnus Metals and holds shares in the Company. Mr Grieve has sufficient experience relevant to the style of mineralisation under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Grieve consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

## Previous Exploration Results

The information in this announcement that relates to previously reported Exploration Results at the Pontax Lithium Project has been previously released by Cygnus Metals in ASX Announcements as noted in the text. Cygnus Metals is not aware of any new information or data that materially affects the information in the said announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

## APPENDIX A – Drillholes with Results

Coordinates given in UTM NAD83 (Zone 18)

Hole ID	Easting	Northing	RL	Azimuth	Dip	Depth
975-22-027	362939	5754676	250	325	-50	309
975-22-028	363023	5754731	248	325	-50	333

## APPENDIX B – Significant Intercepts

Significant intersections include intercepts greater than 0.8% Li<sub>2</sub>O. Intercept lengths may not add up due to rounding to the appropriate reporting precision.

Hole ID	From	To	Interval	Li <sub>2</sub> O
975-22-027	143.0	144.5	1.5	0.9
	145.8	148.4	2.6	0.8
	156.0	157.4	1.5	0.9
	180.5	182.8	2.3	1.5
	196.6	199.4	2.7	0.9
	204.4	205.1	0.7	1.0
	<b>227.6</b>	<b>231.9</b>	<b>4.3</b>	<b>1.8</b>
	<b>Including</b>		<b>2.3</b>	<b>2.2</b>
	<b>239.8</b>	<b>256.3</b>	<b>16.5</b>	<b>1.1</b>
	<b>Including</b>		<b>6.0</b>	<b>1.8</b>
	268.2	271.2	3.0	1.1
279.7	280.9	1.2	1.2	
975-22-028	173.8	175.3	1.5	1.2
	180.6	182.3	1.7	0.9
	188.7	190.3	1.6	1.2
	<b>194.3</b>	<b>200.0</b>	<b>5.7</b>	<b>1.4</b>
	<b>Including</b>		<b>1.8</b>	<b>3.1</b>
	242.1	243.9	1.8	0.8
	267.5	269.0	1.5	1.0
	<b>300.2</b>	<b>313.5</b>	<b>13.3</b>	<b>1.3</b>
	<b>Including</b>		<b>3.7</b>	<b>2.1</b>

## APPENDIX C

### Pontax Project Drilling - 2012 JORC Table 1

#### Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	<ul style="list-style-type: none"> <li>Diamond holes were completed by NQ diamond core drilling.</li> </ul>
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	<ul style="list-style-type: none"> <li>QAQC samples were inserted in the sample runs, comprising lithium standards (CRM's or Certified Reference Materials) and sourced blank material</li> </ul>
	<i>Aspects of the determination of mineralisation that are Material to the Public Report.  In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i>	<ul style="list-style-type: none"> <li>Sampling was nominally at 1 m intervals however over narrow zones of mineralisation it was as short as 0.3m.</li> <li>Sampling practice is appropriate to the geology and mineralisation of the deposit and complies with industry best practice.</li> </ul>
Drilling techniques	<i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	<ul style="list-style-type: none"> <li>Diamond core was drilled using surface diamond rigs with industry recognised contractors RJLL</li> <li>Drilling was conducted using NQ core size</li> <li>Directional surveys have been taken at 50m intervals</li> </ul>
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.  Measures taken to maximise sample recovery and ensure representative nature of the samples.  Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	<ul style="list-style-type: none"> <li>Diamond core recovery was measured for each run and calculated as a percentage of the drilled interval. Overall, the core recoveries are excellent with fresh rock from near surface</li> </ul>
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	<ul style="list-style-type: none"> <li>All core was geologically and geotechnically logged. Lithology, veining, alteration and mineralisation are recorded in multiple tables of the drillhole database.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <hr/> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	<ul style="list-style-type: none"> <li>Geological logging of core is qualitative and descriptive in nature.</li> <li>642 metres (100%) has been logged</li> </ul>
<p><i>Sub-sampling techniques and sample preparation</i></p>	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><i>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</i></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<ul style="list-style-type: none"> <li>Core was cut in half, one half retained as a reference and the other sent for assay</li> <li>Samples were submitted to SGS preparation lab in Lakefield, Ontario.</li> <li>At Lakefield the samples are dried at 105°C, crushed to 75% passing 2 mm, riffle split 250 g, and pulverize 85% passing 75 microns.</li> <li>Laboratory QC procedures involve the use of internal certified reference material as assay standards, along with blanks, duplicates and replicates.</li> <li>The pulps were shipped by air to SGS Canada's laboratory in Burnaby, BC.</li> </ul>
<p><i>Quality of assay data and laboratory tests</i></p>	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <hr/> <p><i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></p> <hr/> <p><i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i></p>	<ul style="list-style-type: none"> <li>The samples were analysed at SGS Canada laboratory in Burnaby, BC.</li> <li>Industry standard assay quality control techniques were used for lithium related elements.</li> <li>The samples were homogenized and subsequently analysed for multi-element (including Li and Ta) using sodium peroxide fusion with ICP-AES/MS finish (codes GE_ICP91A50 and GE_IMS91A50).</li> <li>None used</li> <li>Laboratory QC procedures involve the use of internal certified reference material as assay standards, along with blanks, duplicates and replicates.</li> <li>The company also submitted certified reference material and blanks with one in every 10 samples.</li> <li>Results for both met QAQC tolerances</li> </ul>
<p><i>Verification of sampling and assaying</i></p>	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <hr/> <p><i>The use of twinned holes.</i></p>	<ul style="list-style-type: none"> <li>Verification was made by Cygnus Metals other professional consultant geologists.</li> <li>No drillholes were twinned</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	<ul style="list-style-type: none"> <li>All data was received in electronic format has been reviewed, documented by IOS Services Geoscientifiques Inc, a professional exploration services company based out of Saguenay, Québec. The data has then been validated by Cygnus Metals and stored by the company</li> </ul>
	<i>Discuss any adjustment to assay data.</i>	<ul style="list-style-type: none"> <li>There were no adjustments to the assay data</li> </ul>
<i>Location of data points</i>	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	<ul style="list-style-type: none"> <li>The location of the drillholes and the aiming points for the orientation of the drillholes were indicated on the ground using identified stakes. The stakes marking the location of the drillholes were set up and located with a Garmin GPS model "GPSmap 62s" (4m accuracy)</li> </ul>
	<i>Specification of the grid system used.</i>	<ul style="list-style-type: none"> <li>The grid system used is UTM NAD83 (Zone 18)</li> </ul>
	<i>Quality and adequacy of topographic control.</i>	<ul style="list-style-type: none"> <li>Located with a Garmin GPS model "GPSmap 62s"</li> </ul>
<i>Data spacing and distribution</i>	<i>Data spacing for reporting of Exploration Results.</i>	<ul style="list-style-type: none"> <li>Reported drill holes are on 100m spaced sections and approximately 50m centres</li> <li>The spacing is considered appropriate for this type of exploration</li> </ul>
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	<ul style="list-style-type: none"> <li>No resource estimation is made.</li> </ul>
	<i>Whether sample compositing has been applied.</i>	<ul style="list-style-type: none"> <li>No sample compositing has been applied</li> </ul>
<i>Orientation of data in relation to geological structure</i>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	<ul style="list-style-type: none"> <li>Drill lines are orientated approximately at right angles to the currently interpreted strike of the known outcropping mineralisation.</li> </ul>
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	<ul style="list-style-type: none"> <li>No bias is considered to have been introduced by the existing sampling orientation. The drill holes are angled as close as possible to perpendicular to the mineralised structures. Mineralised intervals are reported as downhole lengths not true widths, with more drilling required to fully understand the structural complexity of the orebody</li> </ul>
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	<ul style="list-style-type: none"> <li>Core samples are logged at the 381 Roadhouse in James Bay before being trucked to the IOS Services Geoscientifiques laboratory in Saguenay, Québec</li> <li>Samples are then secured in poly weave sacks for delivery to the SGS in Lakefield, Ontario</li> </ul>
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	<ul style="list-style-type: none"> <li>No sampling has been undertaken, therefore information on audits or reviews is not yet available</li> </ul>



## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	<ul style="list-style-type: none"> <li>The drillhole data reported within this announcement is from the Pontax Property with Cygnus Metals entering into a binding term sheet to acquire up to 70% of the Pontax Lithium Project from Stria Lithium Inc. Cygnus is currently earning into 51% of the property.</li> <li>The Pontax Property consists of 68 mining titles or cells designated on maps (CDC) for a total area of 3612.65 ha (36.13 km<sup>2</sup>). Cells or mining titles are duly registered in the name of Stria Lithium inc. (96388) to 100%.</li> </ul>
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	<ul style="list-style-type: none"> <li>There are no known issues affecting the security of title or impediments to operating in the area</li> </ul>
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	<ul style="list-style-type: none"> <li>Limited exploration outside of the results reported by Cygnus Metals in this announcement and previous announcements has been conducted.</li> <li>What exploration that has been conducted includes mapping dating back to the 1970s</li> </ul>
Geology	Deposit type, geological setting and style of mineralisation.	<ul style="list-style-type: none"> <li>The Pontax Project is hosted within the La Grande Subprovince of the world class Archean Superior Province of the Canadian Shield. The Project is located in the Chambois Greenstone which sits on the southern margin of a large granitic basement block with the Eastmain Greenstone Belt to the north. Like the other major greenstone belt hosted deposits in the region, the Chambois Greenstone Belt has been metamorphosed to upper greenschist to amphibolite facies with pegmatite hosted in a combination of metamorphosed basalts and metasediments bound to the north and south by the granitic basement</li> <li>Lithium within the area is hosted in spodumene bearing LCT pegmatite dykes hosted in amphibolite often forming multiple parallel dykes which individually are up to 15m thick. These dykes are vertically and laterally extensive</li> </ul>
Drill hole Information	<p>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</p> <ul style="list-style-type: none"> <li>eastings and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> <p>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</p>	<ul style="list-style-type: none"> <li>All requisite drillhole information is tabulated elsewhere in this release. Refer Appendix A and B of the body text</li> </ul>

Criteria	JORC Code explanation	Commentary
Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i>	<ul style="list-style-type: none"> <li>• Drillhole intersections are reported above a lower cut-off grade of 0.8% Li<sub>2</sub>O and no upper cut-off grade has been applied.</li> </ul>
	<i>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i>	<ul style="list-style-type: none"> <li>• A minimum intercept length of 0.7m applies to the sampling in the tabulated results presented in the main body of this release. Up to 2m of internal dilution have been included.</li> </ul>
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	<ul style="list-style-type: none"> <li>• No metal equivalent reporting has been applied.</li> </ul>
Relationship between mineralisation widths and intercept lengths	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i></p>	<ul style="list-style-type: none"> <li>• The geometry of the pegmatite dykes appears to be vertical with intersections around 70% of true width when drilled from surface</li> </ul>
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	<ul style="list-style-type: none"> <li>• Included elsewhere in this release. Refer figures 1 and 2 in the body text.</li> </ul>
Balanced reporting	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	<ul style="list-style-type: none"> <li>• All results greater than 0.8% Li<sub>2</sub>O lower cut off have been reported</li> </ul>
Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	<ul style="list-style-type: none"> <li>• Mineralised intervals reported above can include up to 1.3m internal waste. This waste rock included within reported intervals sits between closely spaced pegmatite dykes.</li> <li>• Two series of preliminary metallurgical test work have been conducted on the property. These tests aimed at demonstrating the amenability of the Pontax pegmatite ore to standard beneficiation techniques, was carried out in 2015/2016 at SGS laboratories in Lakefield, Ontario. Samples for variability and bulk testing were largely obtained from channel sampling of near surface and outcrop pegmatites from within the identified spodumene-bearing zones.</li> </ul>
Further work	<p><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	<ul style="list-style-type: none"> <li>• Cygnus Metals intends to drill test the depth and lateral extensions of the Pontax pegmatite swarm</li> <li>• Diagrams in the main body of this document show the areas of possible extensions of the pegmatites</li> <li>• All requisite diagrams are contained elsewhere in this release</li> </ul>