



Announcement Summary

Entity name

CYCLONE METALS LIMITED

Date of this announcement

Wednesday February 22, 2023

The +securities the subject of this notification are:

☒ Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Option expiring 22-Feb-2025 Ex \$0.003	30,000,000	22/02/2023

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

CYCLONE METALS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

71095047920

1.3 ASX issuer code

CLE

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

22/2/2023



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☒ Other

Please specify

Refer to Appendix 3B released 28/12/2022

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☒ does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

New +securities

ASX +security code**+Security description****+Security type****ISIN code****Date the +securities the subject of this notification were issued****Will all the +securities issued in this class rank equally in all respects from their issue date?**☒ Yes**Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?**☒ No**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**

Options Details

+Security currency**Exercise price****Expiry date****Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option****Description****Any other information the entity wishes to provide about the +securities the subject of this notification**



Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Refer to Appendix 3B released 28/12/2022

Issue details

Number of +securities

30,000,000

Were the +securities issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

Acquisition of tenement (refer to ASX announcement 28 December 2022)

Purpose of the issue

To pay for the acquisition of an asset

Additional Details

Name of company or asset being acquired

Acquisition of tenement (refer to ASX announcement 28 December 2022)

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
CLE : ORDINARY FULLY PAID	6,176,736,982

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
CLEAK : OPTION EXPIRING 31-MAR-2024 EX \$0.006	25,000,000
CLEAE : OPTION EXPIRING 30-JUN-2023 EX 0.6C	11,200,000
CLEAL : OPTION EXPIRING 30-JUN-2024 EX \$0.005	6,250,000
New class - code to be confirmed : Option expiring 22-Feb-2025 Ex \$0.003	30,000,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☒ No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

☒ No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

30,000,000 unlisted options

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ No