



Announcement Summary

Entity name

CYGNUS METALS LIMITED

Announcement Type

New announcement

Date of this announcement

Thursday May 18, 2023

The +securities to be quoted are:

☒ +Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B

Total number of +securities to be quoted

ASX +security code	Security description	Number of +securities to be quoted	Issue date
CY5	ORDINARY FULLY PAID	1,216,500	18/05/2023

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

CYGNUS METALS LIMITED

We (the entity named above) apply for +quotation of the following +securities and agree to the matters set out in Appendix 2A of the ASX Listing Rules.

1.2 Registered number type

ABN

Registration number

80609094653

1.3 ASX issuer code

CY5

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

18/5/2023

Part 2 - Type of Issue

2.1 The +securities to be quoted are:☒ +Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B**Previous Appendix 3B details:**

Announcement Date and Time	Announcement Title	Selected Appendix 3B to submit quotation request
27-Sep-2022 08:50	New - Proposed issue of securities - CY5	A placement or other type of issue

2.3a.2 Are there any further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B?☒ Yes**2.3a.3 Please provide details of the further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B**

Under the CMH Option Agreement with 9219-8845 QC. INC. (Canadian Mining House), Cygnus has granted an exclusive option to acquire a 100% interest in the Pontax Extension Property in Quebec, Canada (CMH Projects). The shares referred to in the Appendix 2A are being issued as part consideration. Up to a further 1,703,100 shares must be issued and cash payments must be made in order to exercise the CMH Option. Refer ASX announcement on 27/09/2022 for full details.



Part 3A - number and type of +securities to be quoted where issue has previously been notified to ASX in an Appendix 3B

Placement Details

ASX +security code and description

CY5 : ORDINARY FULLY PAID

Issue date

18/5/2023

Distribution Schedule

Provide a distribution schedule for the new +securities according to the categories set out in the left hand column - including the number of recipients and the total percentage of the new +securities held by the recipients in each category.

Number of +securities held	Number of holders	Total percentage of +securities held For example, to enter a value of 50% please input as 50.00
1 - 1,000		%
1,001 - 5,000		%
5,001 - 10,000		%
10,001 - 100,000		%
100,001 and over		%



Issue details

Number of +securities to be quoted

1,216,500

Are the +securities being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

In part consideration for the option agreement with 9219-8845 QC. INC, under which Cygnus is granted an exclusive option to acquire a 100% interest in the CMH Projects.

Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted

0.277000

Any other information the entity wishes to provide about the +securities to be quoted

**Part 4 - Issued capital following quotation**

Following the quotation of the +securities the subject of this application, the issued capital 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 on ASX following the +quotation of the +securities subject of this application)

ASX +security code and description	Total number of +securities on issue
CY5 : ORDINARY FULLY PAID	211,140,712

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
CY5AG : OPTION EXPIRING 21-OCT-2025 EX \$0.50	1,500,000
CY5AH : OPTION EXPIRING 21-OCT-2025 EX \$0.75	1,500,000
CY5AJ : PERFORMANCE RIGHTS	48,200,000
CY5AI : OPTION EXPIRING 21-OCT-2025 EX \$1.00	1,500,000
CY5AF : OPTION EXPIRING 21-OCT-2025 EX \$0.25	1,500,000
CY5AE : OPTION EXPIRING 20-JAN-2025 EX \$0.16	3,500,000
CY5AC : OPTION EXPIRING 22-SEP-2023 EX \$0.08	5,000,000
CY5AD : OPTION EXPIRING 15-NOV-2024 EX \$0.16	5,000,000