

**23 May 2023**

## Cleansing Notice

Further to the ASX announcements on 27 September 2022 and 28 March 2023, and following shareholder approvals at the Annual General Meeting on 17 May 2023, Cygnus Metals Limited (**Cygnus** or **Company**) issued the following securities on 18 May 2023:

- a total of 3,000,000 fully paid ordinary shares to the vendors of the Sakami Project and Beryl property (adjacent to the Auclair Project). These shares are subject to 6 months' voluntary escrow; and
- 1,216,500 fully paid ordinary shares to the vendors of the CMH Projects (Pontax extension property).

In accordance with section 708A(6) of the *Corporations Act 2001* (Cth) (**Act**), the Company gives notice under paragraph 708A(5)(e) that:

1. The Shares were issued without disclosure to investors under Part 6D.2 of the Act; and
2. As at the date of this notice:
  - a) The Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company;
  - b) The Company has complied with sections 674 and 674A of the Act; and
  - c) There is no excluded information within the meaning of sections 708A(7) and 708A(8) of the Act which is required to be disclosed under section 708A(6)(e) of the Act, save for as part of its ordinary course of business the Company is continually reviewing its asset portfolio looking for opportunities that are complementary to its existing operations or assessing transactions that will otherwise provide value to shareholders. As at the date of this notice, the Company is in early-stage discussions regarding a potential acquisition of property. The negotiations are incomplete and confidential and there can be no certainty that any agreement or agreements will be reached, or that any transaction will eventuate.

For and on behalf of the Board

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### Media

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### About Cygnus Metals

Cygnus Metals Limited (ASX: CY5) is an emerging exploration company focussed on advancing the Pontax Lithium Project (earning up to 70%) and the Auclair Lithium Project 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.