

29 August 2023

Auclair Lithium Project, James Bay, Canada

## Major breakthrough with discovery of large spodumene-bearing pegmatite outcrop

**Plus, drilling underway with first hole visually confirming 7.0m of spodumene\* surrounding historical intersection of 9.8m at 0.8% Li<sub>2</sub>O**

### Highlights

- Cygnus has discovered a large spodumene-bearing pegmatite outcrop\* (currently 80m x 9m with excavation ongoing) 1.1km along strike from the historical drill intercept of 9.8m at 0.8% Li<sub>2</sub>O<sup>1</sup>
- The pegmatite, which was concealed beneath a thin layer of vegetation, has very coarse spodumene crystals measuring up to 50cm long by more than 10cm wide
- The discovery is a major breakthrough for the Auclair Project because it demonstrates the potential scale of mineralisation, which has yet to be tested by drilling
- Drilling at Auclair has commenced, with the first drill hole visually confirming 7.0m of spodumene mineralisation\* surrounding the historic drill intercept. The second hole will now commence and look to trace the mineralisation to surface
- The prospecting team has identified further spodumene-bearing boulders, extending the mineralised boulder field to over 1.2km and highlighting the potential for further discovery along this trend
- The LiDAR survey has commenced to assist with identifying further outcrops concealed beneath thin vegetation cover
- Construction of a 20-person camp is complete and fully operational, built to accommodate all personnel including Cygnus and IOS geologists, drilling and helicopter crews
- The project is located in the same greenstone belt and just 60km due east of Critical Elements Lithium Corporation's Rose Deposit (34.2Mt @ 0.9% Li<sub>2</sub>O), and just 50km northeast of Whabouchi (55.7Mt @ 1.4% Li<sub>2</sub>O), owned and operated by Nemaska Lithium<sup>2</sup>
- Following the recent successful capital raising, Cygnus is considering an additional drill rig for Auclair, while commencing a drill program for Pontax and prospecting at Sakami, which is on the same greenstone belt as Patriot Metal's Corvette project

*\* In relation to the disclosure of visual occurrences of pegmatite and spodumene, the Company cautions that visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. The Company expects to receive the laboratory analytical results of rock chip samples and drilling this quarter.*

*Cygnus Managing Director David Southam said: “This is a stunning start to our exploration program at Auclair. The discovery of a large spodumene-bearing pegmatite outcrop with such large and consistent spodumene crystals being visually confirmed shows we clearly have something with immense potential. And the full extent of the outcrop is yet to be uncovered.*

*“What is really important is that this outcrop is only 1.1km along strike from a historical spodumene intersection which has now been visually confirmed in the first drill hole. With the drill rig turning, we have a few more holes planned around this intersection to chase mineralisation to surface and eagerly await first assays.*

*“Finally, within the same district, another spodumene pegmatite boulder field has been discovered.*

*“Given this huge potential, we are looking to mobilise a second drill rig to accelerate drilling and news flow”.*

Cygnus Metals Limited (ASX: CY5) is delighted to announce the highly significant discovery of a large spodumene-bearing outcrop\* and the start of diamond drilling at its Auclair Lithium Project in Central James Bay, Quebec.

This major breakthrough discovery at Auclair is just 1.1km from known mineralisation intersected in historic drilling. The initial outcrop discovery has now been exposed as a mineralised pegmatite at least 80m long and up to 9m wide, and an average width of 7.5m across the full strike length.



Figure 1: Extreme coarse spodumene crystals up to 50cm in length.

The pegmatite exposure strikes in a north-easterly direction, the same as the confirmed mineralisation identified in historic drilling 1.1km to the north-east. This strongly suggests the two identified zones are part of the same continuous system which completely opens up the exploration potential and scale of Auclair.

The outcrop contains abundant spodumene mineralisation with large pale green/grey crystals up to 50cm in length. Overall spodumene content is estimated to range from 2% to 30% with areas of extremely rich mineralisation up to 50%. Spodumene is the only lithium-bearing mineral identified from the fieldwork to date.

Importantly, the outcrop was completely blind and concealed beneath thin vegetation, which was initially exposed by hand and then by excavator.

This new discovery demonstrates the prospectivity of the region and provides encouragement for the ongoing field activities across the project. In addition to the latest finding of significant outcrop, the prospecting team has also identified further spodumene-bearing pegmatite boulders outside of the 1.1km interpreted mineralised corridor (refer to Appendix A).

These boulders now extend over 1.9km from the recently identified mineralisation in historic drilling, with a new, significant 35m wide boulder zone a further 780m from the newly discovered outcrop. Due to the size and shape of these boulders, their location is interpreted as being close to their source and indicates possible extensions to the known mineralisation to date, providing further encouragement.

Drilling has also recently commenced at Auclair with an initial focus to confirm the scale of mineralisation identified in historic drillhole AC-2010-004 with 9.8m @ 0.8%  $\text{Li}_2\text{O}$ .<sup>1</sup> The first drill hole has confirmed the continuity of the mineralisation at depth, intersecting a 7.0m continuous pegmatite body with at least 3-5% spodumene and enriched zones up to 10% (refer to Appendices B and C). The immediate drilling has been planned to confirm continuity of known mineralisation to surface, while in light of this latest significant discovery, the drilling focus will soon shift to step-out drilling along the newly discovered, mineralised trend.

### **Planned Exploration**

The discovery of a significant mineralised outcrop over 80m in visible strike-length (currently) is a major breakthrough for the Auclair Project and opens up a large kilometre-scale exploration corridor with changes to the planned drilling being developed. Once the continuity and orientation of mineralisation around the historic intercept has been established, drilling will shift focus to a more aggressive approach with systematic larger step outs across the 1.9km interpreted trend to establish the scale of the mineralisation at Auclair. The Company is working to secure an additional rig(s) to be added to the program with drilling planned to run concurrently at both Auclair and Pontax.

In addition to the drilling, prospecting will continue at Auclair and start to step outside of the area of known mineralisation. This will be aided by ongoing LiDAR which will be an invaluable tool in uncovering further outcrop that may be concealed beneath vegetation.

### **Location and Infrastructure**

The Auclair property is ideally located just 80km northeast of the Nemiscau airport and 50km northeast of Whabouchi (55.7Mt @ 1.4%  $\text{Li}_2\text{O}$ ), which is owned and operated by Nemaska Lithium.<sup>2</sup> The property can be accessed year-round by all-weather roads and has Hydro Quebec high-voltage transmission lines running north-south through the project area.



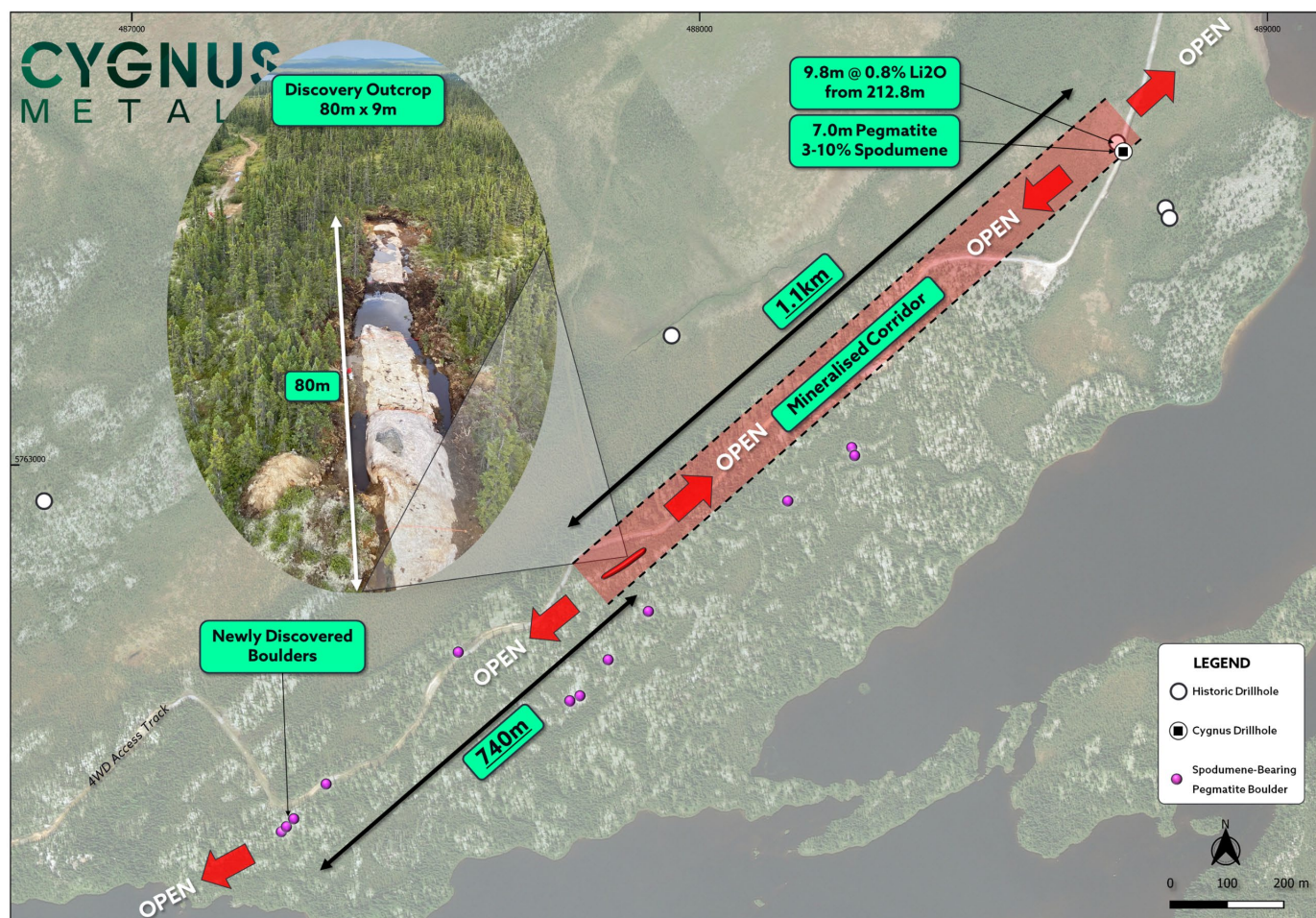


Figure 2: Map view showing the discovery outcrop in relation to the downhole intercepts and various spodumene-bearing boulder locations.

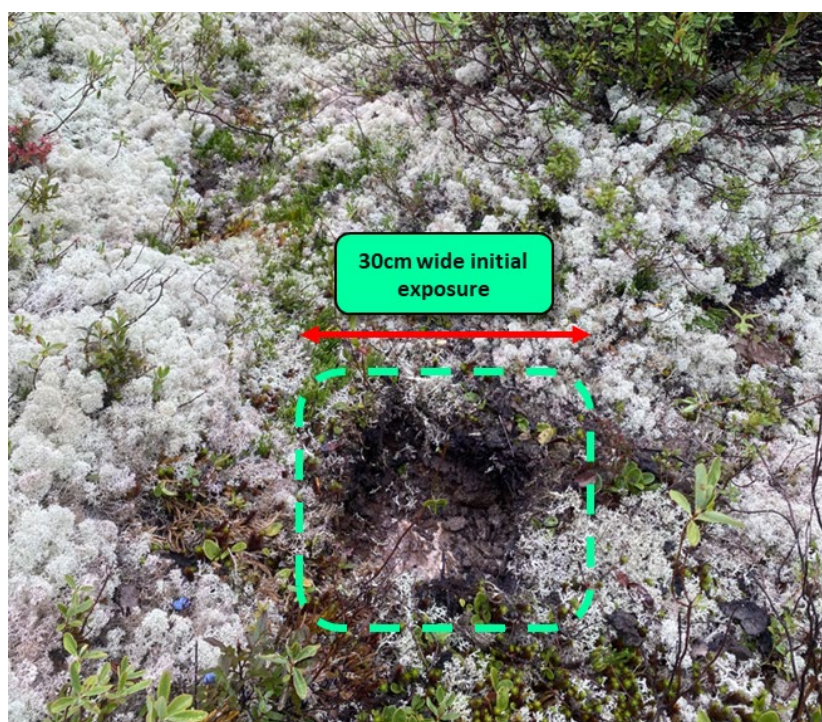


Figure 3: Initial discovery was made on small, moss-covered, sub-crop exposure.





Figure 4: Over 80 metres strike length of mineralised (spodumene) pegmatite exposed.

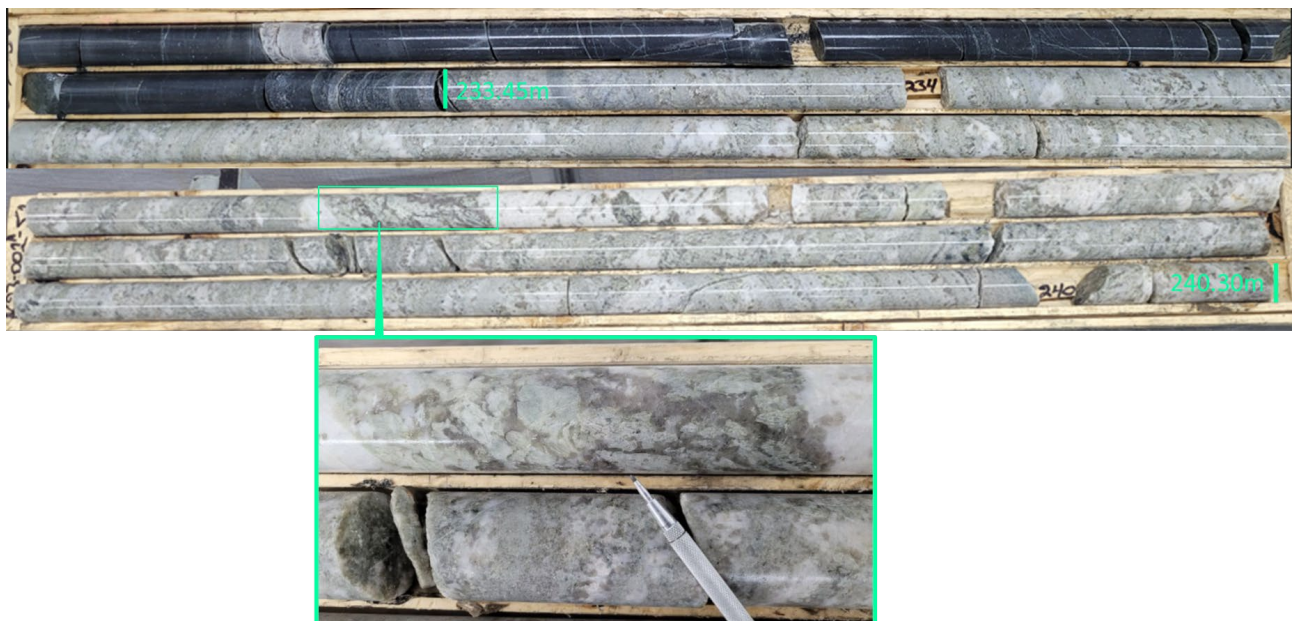


Figure 5: 7 metre spodumene-bearing pegmatite intercept in AC-23-001A (assays pending). Inset: coarse spodumene.

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

#### About Cygnus Metals

Cygnus Metals Limited (ASX: CY5) is an emerging exploration company focussed on advancing the Pontax Lithium Project (earning up to 70%), the Auclair Lithium Project and Sakami Lithium Project in the world class James Bay lithium district in Canada. In addition, the Company has REE and base metal projects at Bencubbin and Snake Rock 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.

#### 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 Chief Geologist 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.

#### End Notes

1. Refer to CY5's ASX announcement on 22 May 2023. Assays are partial as the full pegmatite interval could not be recovered due to winter conditions.
2. For the information in this announcement that relates to: Whabouchi (55.7Mt @ 1.4% Li<sub>2</sub>O), refer to Nemaska Lithium Inc's NI 43-101 dated 31 May 2019; and Rose (34.2Mt @ 0.90% Li<sub>2</sub>O), refer for Critical Elements Lithium Corp's TSX-V announcement dated 13 June 2022

The information in this announcement that relates to previously reported Exploration Results, Mineral Resources and Ore Reserves has been previously released in ASX Announcements as noted in the End Notes above. 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 Persons' findings are presented have not been materially modified from the original market announcements.

*\* In relation to the disclosure of visual occurrences of pegmatite and spodumene, the Company cautions that visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. The Company expects to receive the laboratory analytical results of rock chip samples and drilling this quarter.*

## APPENDIX A – Location of sampled spodumene-bearing boulders and visual geology, including estimated percentages of spodumene

Coordinates given in UTM NAD83 (Zone 18).

Sample ID	Easting	Northing	Simplified Geology	Estimated % Spodumene	Boulder Dimensions
155790336	487271	5762360	Spodumene Pegmatite	10%	2.5m x 3m x 1.5m
155790337	487273	5762357	Spodumene Pegmatite	2%	1m x 1m x 1m
155790338	487275	5762363	Spodumene Pegmatite	2%	3m x 2m x 1m
155790339	487277	5762364	Spodumene Pegmatite	12%	1m x 2m x 1m
155790351	487278	5762363	Spodumene Pegmatite	4%	1m x 1m x 1m
155790352	487284	5762369	Spodumene Pegmatite	6%	2m x 2m x 2m
155790353	487279	5762365	Spodumene Pegmatite	3%	1m x 1m x 1m

## APPENDIX B – Drill collar

Coordinates given in UTM NAD83 (Zone 18).

Hole ID	East	North	RL	Azimuth	Dip	EOH
AC-23-001	488739.5	5763563.9	300	325	-65	297.0

## APPENDIX C – Significant Visual Drilling Intercepts

There were no other visual mineralised intercepts recorded in drilling to date. Coordinates given in UTM NAD83 (Zone 18).

Hole ID	From	To	Interval	Visual Spodumene (%)
AC-23-001A	233.45	240.30	6.95	3 – 10%



## APPENDIX D - Pegmatite Boulder Sampling - 2012 JORC Table 1

### Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<p><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></p> <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><i>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></p>	<ul style="list-style-type: none"> <li>Rock chip samples were collected from surface exposure using rock hammers. The sample between 0.5-2kg is collected in a marked plastic bag for submission for assay</li> <li>Rock chips were collected by hand and in many cases several rock chips were collected from a single location to ensure representivity</li> <li>Diamond holes were completed by NQ diamond core drilling</li> <li>QAQC samples were inserted in the sample runs, comprising lithium standards (CRM's or Certified Reference Materials) and sourced blank material</li> <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	<p><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></p>	<ul style="list-style-type: none"> <li>Diamond core was drilled using surface diamond rigs with industry recognised contractors G4</li> <li>Drilling was conducted using NQ core size</li> <li>Directional surveys have been taken at 30m intervals</li> </ul>
Drill sample recovery	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <p><i>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></p>	<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	<p><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></p>	<ul style="list-style-type: none"> <li>Samples were logged in the field according to rock type, colour, mineral assemblage, location and date/time of collection before being placed in calico bags and assigned a sample number</li> <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
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	<ul style="list-style-type: none"> <li>Geological logging is qualitative and descriptive in nature</li> </ul>
	<i>The total length and percentage of the relevant intersections logged.</i>	<ul style="list-style-type: none"> <li>All rock chip samples were logged</li> <li>297 metres (100%) of drill core has been logged</li> </ul>
<i>Sub-sampling techniques and sample preparation</i>	<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>No sampling of core has yet been undertaken, therefore information on sub-sampling techniques and sample preparation is not yet available</li> </ul>
<i>Quality of assay data and laboratory tests</i>	<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> <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> <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>Samples not yet submitted to laboratory, therefore information on the quality of assay data and laboratory tests is not yet available</li> <li>None used</li> <li>Samples not yet submitted to laboratory, therefore information on quality of assay data and laboratory tests is not yet available</li> <li>The Company will present its quality control procedures in the future announcement on the assay results, once received</li> </ul>
<i>Verification of sampling and assaying</i>	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p>	<ul style="list-style-type: none"> <li>Samples not yet submitted to laboratory; therefore information sub-sampling techniques and sample preparation is not yet available</li> <li>No twinned holes have been completed</li> <li>All data has been reviewed, documented, and stored by IOS Services Geoscientifiques Inc, a professional exploration services company based out of Saguenay, Quebec.</li> </ul>

Criteria	JORC Code Explanation	Commentary
	<i>Discuss any adjustment to assay data.</i>	<ul style="list-style-type: none"> <li>Samples not yet submitted to laboratory, therefore information sub-sampling techniques and sample preparation is not yet available</li> </ul>
Location of data points	<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 sample points was recorded with a Garmin GPS model "GPSmap 62s" (4m accuracy).</li> <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>
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	<ul style="list-style-type: none"> <li>The samples reported in this announcement were collected randomly from boulders and other areas of interests by field geologists</li> <li>Drillhole has tested the historic intersection 65m down dip which is significant extension for exploration drilling</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 compositing has been applied to the exploration results</li> </ul>
Orientation of data in relation to geological structure	<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>The rock chip samples are taken at the discretion of the geologist on site and are selective by nature</li> <li>Drill lines are orientated approximately at right angles to the currently interpreted strike of the stratigraphy</li> <li>Orientation of the dyke will be better understood with proposed drilling along strike</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 and observations in the core support this. 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>



Criteria	JORC Code Explanation	Commentary
Sample security	<i>The measures taken to ensure sample security.</i>	<ul style="list-style-type: none"> <li>Samples are taken on site before being trucked to the IOS Services Geoscientifiques laboratory in Saguenay, Quebec through reputable transportation companies. Samples are then sorted and trucked to SGS Lakefield.</li> <li>The company takes full responsibility on the custody including the sampling process itself and transportation</li> </ul>
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	<ul style="list-style-type: none"> <li>No audits or reviews have been completed as sampling or the core has not occurred</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	<i>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.</i>	<ul style="list-style-type: none"> <li>The data reported within this announcement is from the Auclair Lithium Project. Cygnus owns 100% of 175 claims at Auclair, following completion of the acquisition from Osisko Exploration James Bay Inc and pegging of open ground</li> <li>A further 589 claims at Auclair are under an option agreement with Canadian Mining House, Anna Rosa Giglio and Steve Labranche for the Beryl Property, which is immediately adjacent to and surrounds the original Auclair property</li> <li>A further 22 claims have been acquired through a transaction with Noranda Royalties and 6998046 Canada Inc. announced July 2023 giving Cygnus 100% ownership of the claims</li> <li>Combined these properties form the Auclair Lithium Project, which consists of 786 mining titles or cells designated on maps (CDC) for a total area of 417km<sup>2</sup></li> </ul>
	<i>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.</i>	<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	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<ul style="list-style-type: none"> <li>Some drilling intersections and results discussed are based on historical exploration drilling completed by Virginia Mines Inc (now Osisko Exploration James Bay Inc)</li> </ul>

Criteria	JORC Code Explanation	Commentary
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	<ul style="list-style-type: none"> <li>The Auclair Property is situated within the Middle to Lower Eastmain Greenstone Belt, which forms part of the La Grande sub-province of the Archean Superior Province of the Canadian Shield. The geology of the property comprises tholeiitic basalts and paragneiss with extensive banded iron formation horizons</li> <li>The area is considered prospective for both gold and lithium</li> </ul>
Drill hole Information	<p><i>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:</i></p> <ul style="list-style-type: none"> <li><i>easting and northing of the drill hole collar</i></li> <li><i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li><i>dip and azimuth of the hole</i></li> <li><i>down hole length and interception depth</i></li> <li><i>hole length.</i></li> </ul> <p><i>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.</i></p>	<ul style="list-style-type: none"> <li>The northings and eastings of the rock chip samples are included in Appendix A</li> <li>All requisite drillhole information is tabulated elsewhere in this release. Refer Appendix B and C of the body text</li> </ul>
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>No data aggregation methods have 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>No data aggregation methods have been applied</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. 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>No mineralisation widths are reported</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 in the body text</li> </ul>



Criteria	JORC Code Explanation	Commentary
Balanced reporting	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.	<ul style="list-style-type: none"> <li>Other than those reported in Appendix C, there were no visual mineralised intercepts recorded in drilling to date</li> </ul>
Other substantive exploration data	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.	<ul style="list-style-type: none"> <li>All reference to mineralogy of the pegmatites is included within the comments</li> </ul>
Further work	<p>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</p> <p>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</p>	<ul style="list-style-type: none"> <li>Cygnus Metals intends to drill test the depth and lateral extensions of the identified Auclair pegmatites</li> <li>Further work will include geophysics and prospecting.</li> <li>Channel sampling is planned to be completed in the coming days of the pegmatite outcrop</li> </ul>