

7 September 2023

Cleansing Notice

Cygnus Metals Limited advises that 28,950,000 performance rights issued to Directors, employees and consultants have vested and been converted to an equivalent number of fully paid ordinary shares ("Shares") following the announcement of a Maiden Inferred Resource of 10.1Mt @ 1.04% Li₂O at the Company's Pontax Lithium Project.

Cleansing Notice

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

1. the Company issued the Shares 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.

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%), 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.

Compliance Statements

The information in this announcement that relates to the Mineral Resources at the Pontax Lithium Project has been previously released in the Company's ASX announcement dated 14 August 2023. Cygnus Metals is not aware of any new information or data that materially affects the information in the said announcement, and in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. 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 announcement.