



Cygnus enters new Joint Venture with Gold Road

ASX ANNOUNCEMENT:

22 March 2018

ASX: CY5

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Cygnus Gold Limited

Highlights

- Cygnus enters new Joint Venture with Gold Road Resources over the Yandina Project in south west WA
- Consolidation of land holding between the Lake Grace and Wadderin earn-in agreement areas
- Total of 7,611km² now under granted tenure and application in the Southwest Terrane

Yandina Joint Venture

Cygnus Gold (ASX:CY5), the 'Company' is pleased to announce it has entered into a new joint venture agreement with a wholly owned subsidiary of Gold Road Resources (ASX:GOR) (**Gold Road**) over the Yandina Project.

The Yandina Joint Venture comprises four tenement applications covering an area of approximately 1,727km² over the highly prospective Yandina Shear which is known to host gold mineralisation elsewhere in the Southwest Terrane (Figure 1).

The new applications connect the land between Cygnus' Wadderin and Lake Grace Projects where Gold Road is currently earning in (refer GOR's ASX announcement 10 October 2017).

A program to explore this new project area is being planned to commence once tenements are granted, expected in late 2018.

Cygnus Gold's Managing Director James Merrillees said the Company was excited to expand its landholding and build on its partnership with Gold Road, one of Australia's most successful gold finders over the past decade.

"Since listing only recently in January, Cygnus has focused on drilling our 100 per cent owned projects, achieving a number of high grade gold intercepts, and starting our regional programs. This is our third JV with Gold Road, adding further to the Cygnus story. This is an exciting time for a newly minted gold explorer."

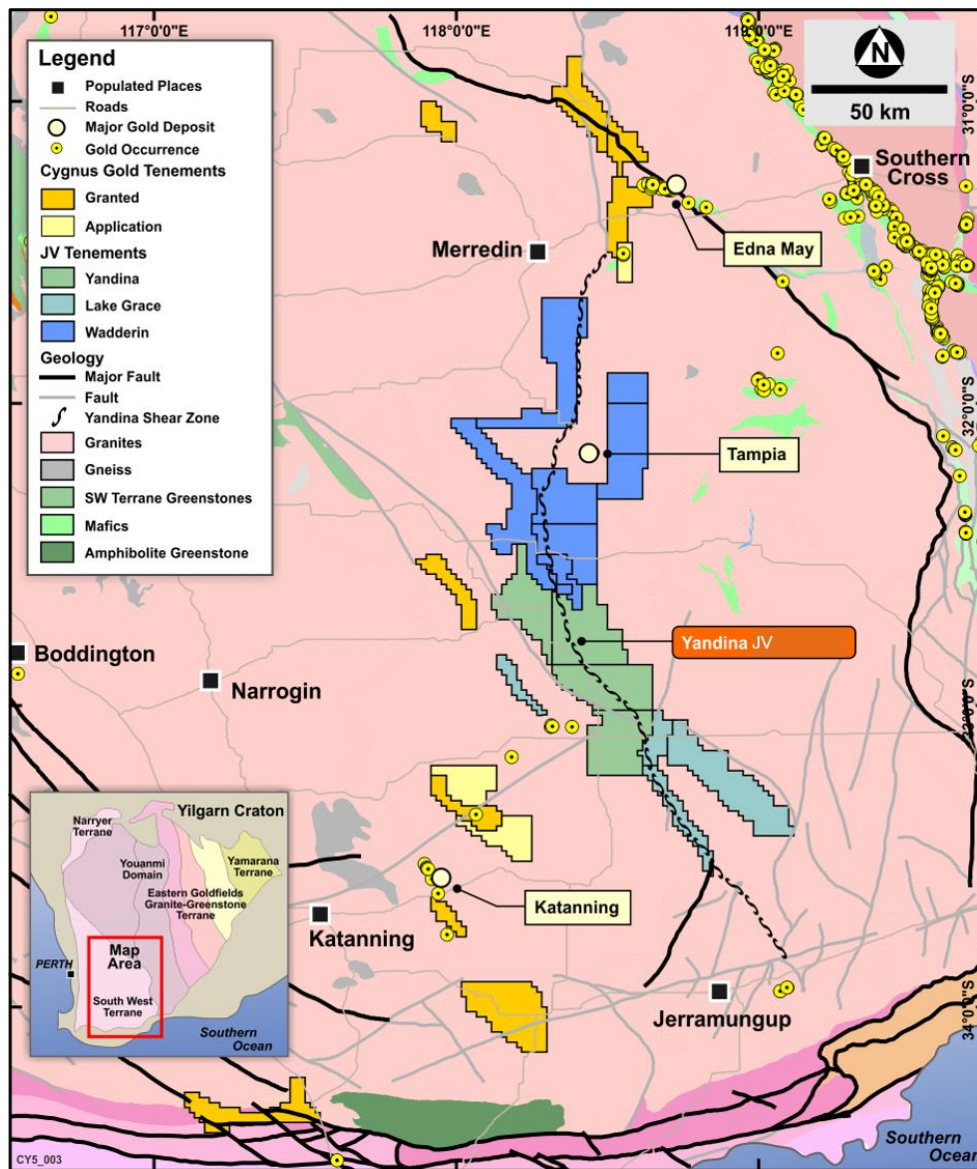


Figure 1: Location of new Yandina Joint Venture tenements, Southwest Terrane, Western Australia.

Yandina Joint Venture Key Terms

- The initial interests in the joint venture are
 - Gold Road 75%
 - Cygnus Gold 25%
- Should a party's equity in the joint venture fall to 10% or less, its share will be automatically acquired by the other party in exchange for a 1% NSR
- Cygnus will initially manage the joint venture.

For further information please visit www.cygnusgold.com or contact:

Cygnus Gold

James Merrillees - Managing Director

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About Cygnus Gold

Cygnus is targeting the discovery of high grade gold deposits within the Southwest Terrane, in the Wheatbelt region of Western Australia. The Southwest Terrane is a package of high metamorphic grade rocks forming part of the well mineralised Yilgarn Craton.

Cygnus' tenements include both early stage exploration areas through to advanced drill-ready targets, where high-grade gold results were achieved in drilling by previous explorers. In addition to the 100% Projects, Cygnus is managing two significant earn-in agreements with ASX-listed Gold Road Resources, whereby Gold Road is earning into Cygnus' Lake Grace and Wadderin Projects. The Company is also managing exploration on the Yandina Project, in joint venture with Gold Road.

Cygnus' technical team has considerable knowledge and experience in targeting and evaluating gold mineralised systems world-wide, using a regional-scale, mineral systems approach to identifying areas prospective for economic mineral deposits.