

Cygnus Gold RC drilling underway

ASX ANNOUNCEMENT:

24 April 2018

ASX: CY5

CORPORATE DIRECTORY

Non-Executive Chairman

Michael Bohm

Managing Director

James Merrillees

Non-Executive Directors

Amanda Buckingham

Simon Jackson

Oliver Kreuzer

Company Secretary

Michael Naylor

Highlights

- ~3,000m RC drilling program underway testing high-grade targets identified in recent diamond drilling and from recently interpreted geophysical data
- First batch of samples are at the laboratory in Perth with first assays expected next month

Stanley Project (Cygnus 100%)

Cygnus Gold (ASX:CY5), the 'Company' has commenced reverse circulation (RC) drilling on its 100% owned Stanley Project.

The ~3,000m RC program was designed to follow up high grade zones at the Bottleneck prospect and additional targets identified from a ground gravity survey the Company completed in February (refer ASX announcement 12 April 2018¹).

The first batch of samples have now been sent to ALS laboratory in Perth and the first assays for this batch expected in early May. The remainder of the program is expected to take a further two to three weeks to complete with results to follow shortly after this.

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

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1: Refer ASX announcement on the said date for full details of these exploration results. Cygnus is not aware of any new information or data that materially affects the information included in the said announcement.



RC drilling underway at Cygnus Gold's Stanley Project

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 Gold's 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.