



**CYGNUS GOLD**

**RIU Resources Round-up  
Sydney, May 2019**

# Cautionary statements

This presentation contains summary information about Cygnus Gold Limited (Cygnus or the Company). The information in this presentation is of general background and does not purport to be complete.

## **Forward looking statements**

This presentation may contain certain forward looking statements and projections regarding estimated, resources and reserves; planned production and operating costs profiles; planned capital requirements; and planned strategies and corporate objectives. Such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. They are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors many of which are beyond the control of Cygnus Gold Limited. The forward looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved.

Cygnus Gold Limited does not make any representations and provides no warranties concerning the accuracy of the projections, and disclaims any obligation to update or revise any forward looking statements/projects based on new information, future events or otherwise except to the extent required by applicable laws. While the information contained in this report has been prepared in good faith, neither Cygnus Gold Limited or any of its directors, officers, agents, employees or advisors give any representation or warranty, express or implied, as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this presentation. Accordingly, to the maximum extent permitted by law, none of Cygnus Gold Limited, its directors, employees or agents, advisers, nor any other person accepts any liability whether direct or indirect, express or limited, contractual, tortious, statutory or otherwise, in respect of, the accuracy or completeness of the information or for any of the opinions contained in this presentation or for any errors, omissions or misstatements or for any loss, howsoever arising, from the use of this presentation.

## **Not an offer**

This presentation is for information purposes only. The presentation does not comprise a prospectus, product disclosure statement or other offering document under Australian law (and will not be lodged with ASIC) or any other law. This presentation also does not constitute or form part of any invitation, offer for sale or subscription or any solicitation for any offer to buy or subscribe for any Securities nor shall they or any part of them form the basis of or be relied upon in connection therewith or act as any inducement to enter into any contract or commitment with respect to Securities.

## **Competent person statement**

The information in this presentation that relates to Exploration Results is based on information and supporting documentation compiled by Mr James Merrillees, a Competent Person who is a member of The Australasian Institute of Mining and Metallurgy. Mr Merrillees is Managing Director and a full-time employee of Cygnus Gold and holds shares in the Company. Mr Merrillees 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 Merrillees consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

# Corporate snapshot

## Board of Directors

<p>— <b>Michael Bohm</b> Non-Executive Chairman</p>	<ul style="list-style-type: none"> <li>• Mining engineer with extensive corporate and operations experience globally</li> <li>• Director and Chair of a number of ASX-listed companies sitting on their Audit &amp; Risk and Remuneration Committees</li> <li>• Previous directorships at Perseus Mining, Tawana Resources, Argyle Diamonds, Sally Malay Mining and Ashton Mining of Canada.</li> </ul>
<p>— <b>James Merrillees</b> Managing Director</p>	<ul style="list-style-type: none"> <li>• Geologist (MAusIMM) with &gt; 20 years minerals exploration and corporate experience with majors, mid-tiers and juniors</li> <li>• Led and managed teams responsible for greenfields discoveries of gold, nickel, uranium and bauxite deposits globally</li> <li>• Capital markets experience in Australia, North America and Europe</li> </ul>
<p>— <b>Dr Amanda Buckingham</b> Non-Executive Director</p>	<ul style="list-style-type: none"> <li>• Geophysicist and founder of CY5 with &gt;25 years global experience</li> <li>• Research fellow at University of Western Australia</li> <li>• Founded Fathom Geophysics in 2007, industry leading geophysical group that developed world's-best technology for exploring under cover</li> </ul>
<p>— <b>Simon Jackson</b> Non-Executive Director</p>	<ul style="list-style-type: none"> <li>• Chartered Accountant with &gt; 25 years experience in the mining industry</li> <li>• Managing Director of Kopore Metals Limited, a copper explorer in Africa</li> <li>• VP Corporate of Red Back Mining Inc taken over by Kinross in 2010 in +\$7 billion transaction</li> </ul>
<p>— <b>Dr Oliver Kreuzer</b> Non-Executive Director</p>	<ul style="list-style-type: none"> <li>• Geologist (MAIG RPGeo) and a founder of CY5 with &gt;20 years global experience</li> <li>• Broad skill set in structural, generative and corporate geology across a wide range of commodities but with a focus on gold</li> <li>• Instrumental in the setup of new floats, project acquisitions and discoveries</li> <li>• Associate Editor of renowned scientific journal Ore Geology Reviews</li> </ul>

## Capital Structure

Shares on Issue	60,683,341
Shares held in escrow until 15/1/2020	15,577,088
Director Performance Rights <sup>1</sup>	750,000
Market Capitalisation (@ \$0.05)	\$3.0m
Cash <sup>2</sup>	~\$2.3m

<sup>1</sup> Vesting subject to satisfaction of Performance Hurdles over a two year relevant measurement period.

<sup>2</sup> Cash position at 31/3/2019

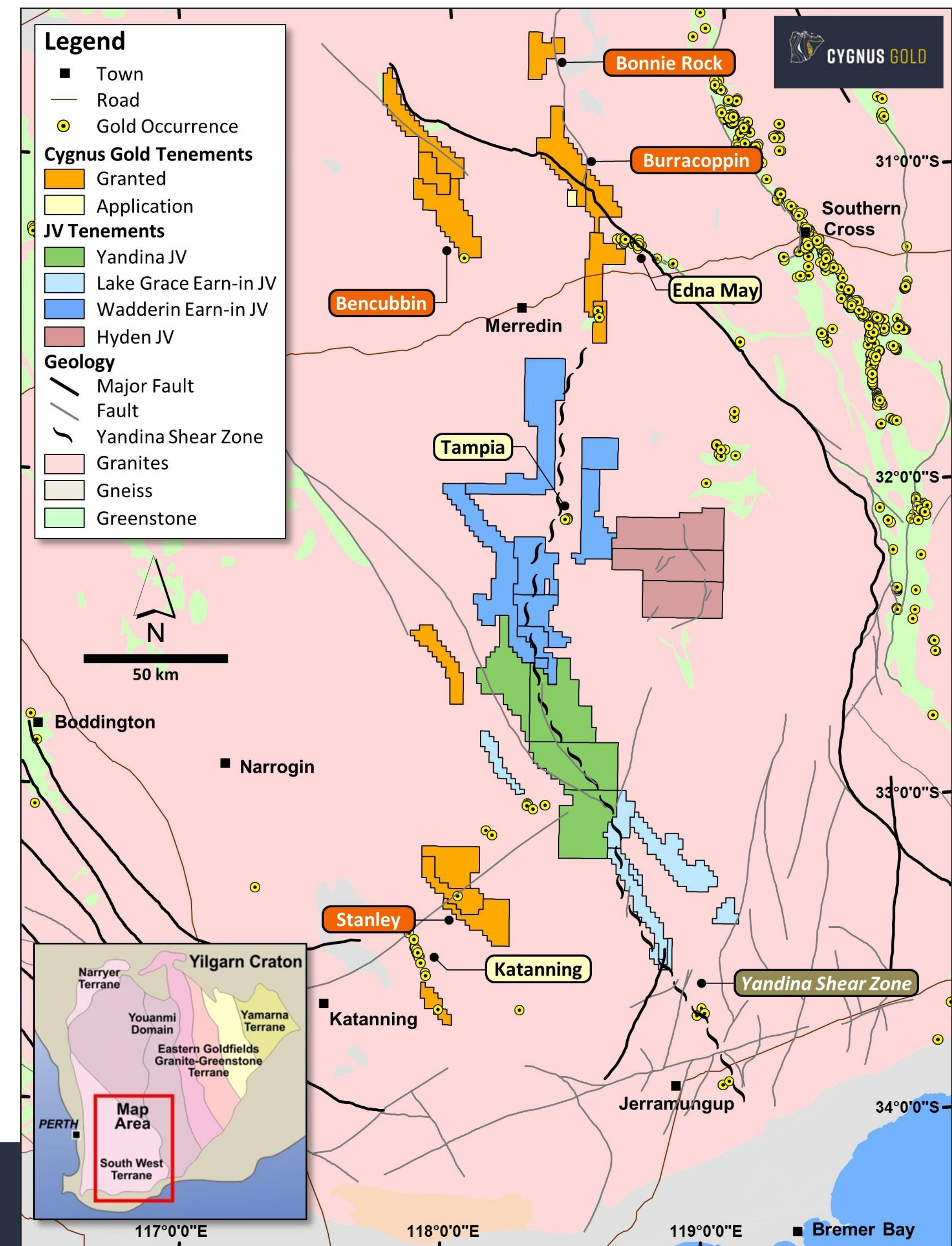
## Shareholder Structure

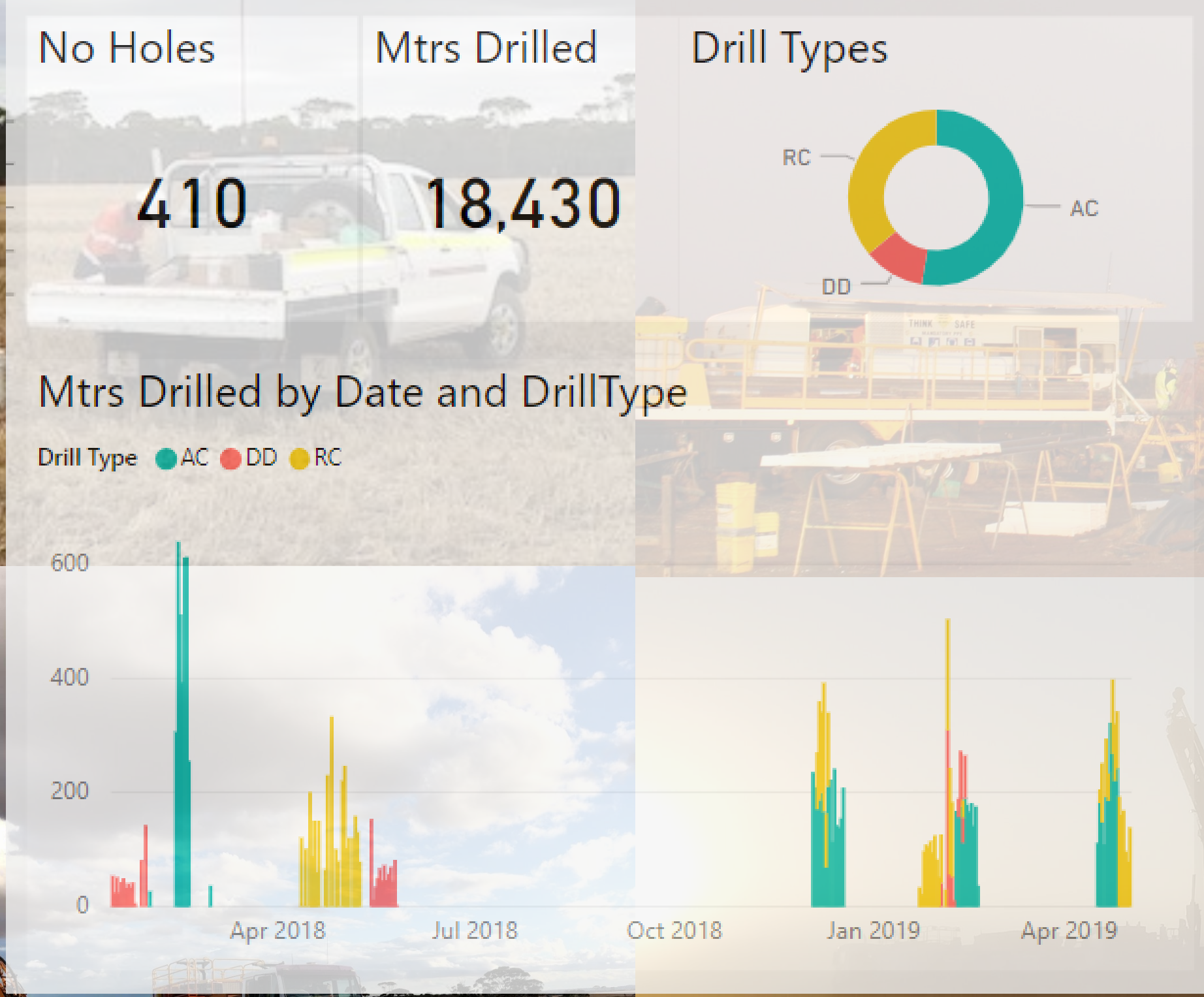
	Shares	%
Resource Capital Funds (RCF)	9,166,667	15.11%
Southern Cross Capital (US HNW)	7,500,000	12.36%
Gold Road Projects	3,750,000	6.18%
Board & Management	9,230,003	15.21%
<b>Total</b>	<b>29,646,670</b>	<b>48.856%</b>

# High-grade gold & base metals in the Wheatbelt, WA

~8,000km<sup>2</sup> tenure in underexplored greenstone terrane

- Strategic ground position in the underexplored Southwest Terrane within the prolific Yilgarn Craton
- More than 18,000m drilling since IPO in January 2018
- Underexplored due to widespread post-mineral cover and limited geophysics
- High-grade, shallow gold at 100% Stanley Project with focus on Kepler Zone and McDougall South prospects
- Polymetallic targets on 100% Bencubbin (Au, Ni-Cu, Cu-Pb-Zn) and Burracoppin (Au, Cu-Pb-Zn)
- Drilling on joint ventures with successful explorer/developer Gold Road Resources (ASX:GOR)
- Backed by recognised industry partners
- Recently completed drilling programs at Stanley and Gold Road JVs with results imminent.





# Stanley (100% CY5) - multiple high-grade prospects

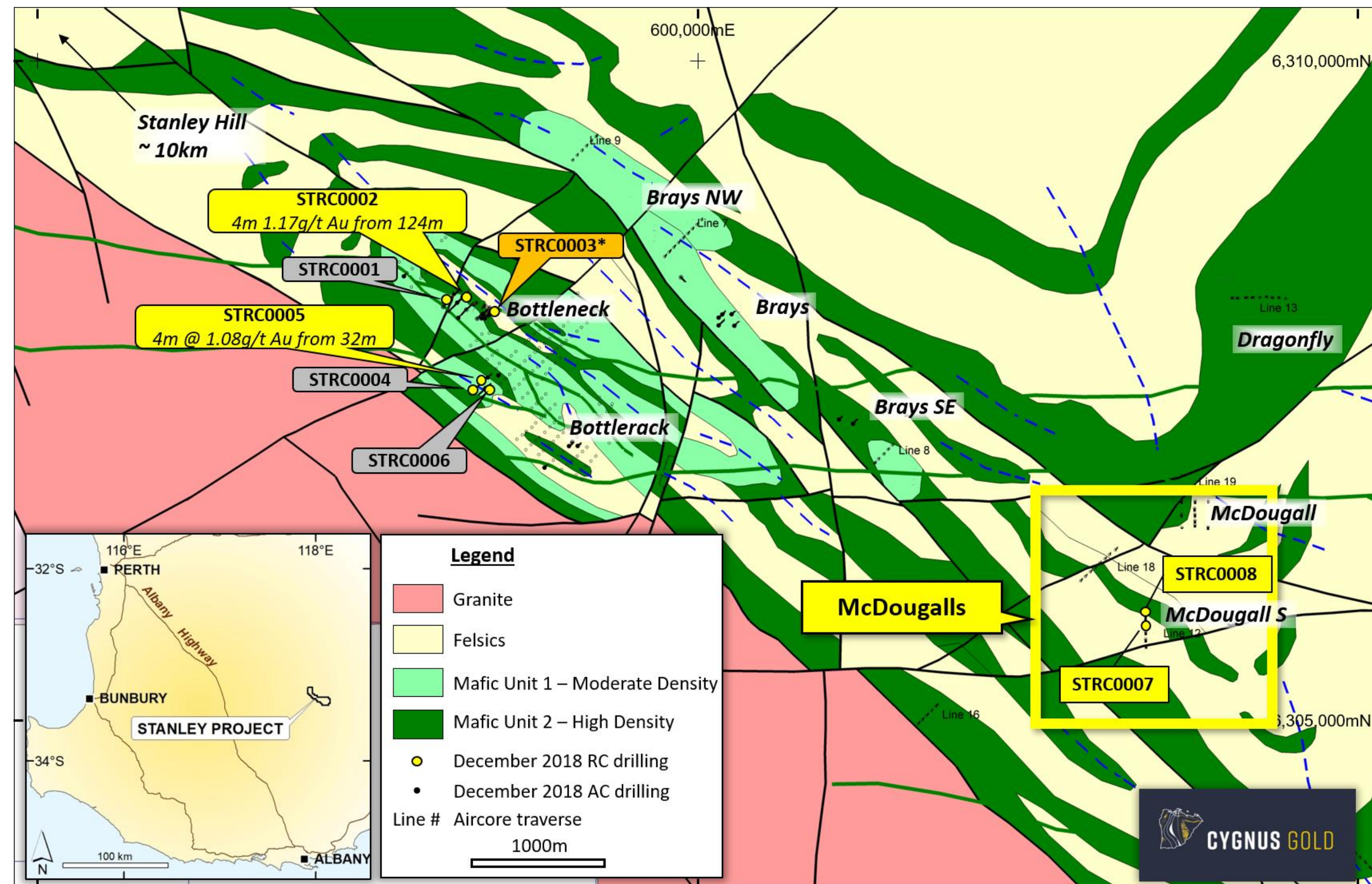
## Kepler Zone - new understanding of Au mineralisation

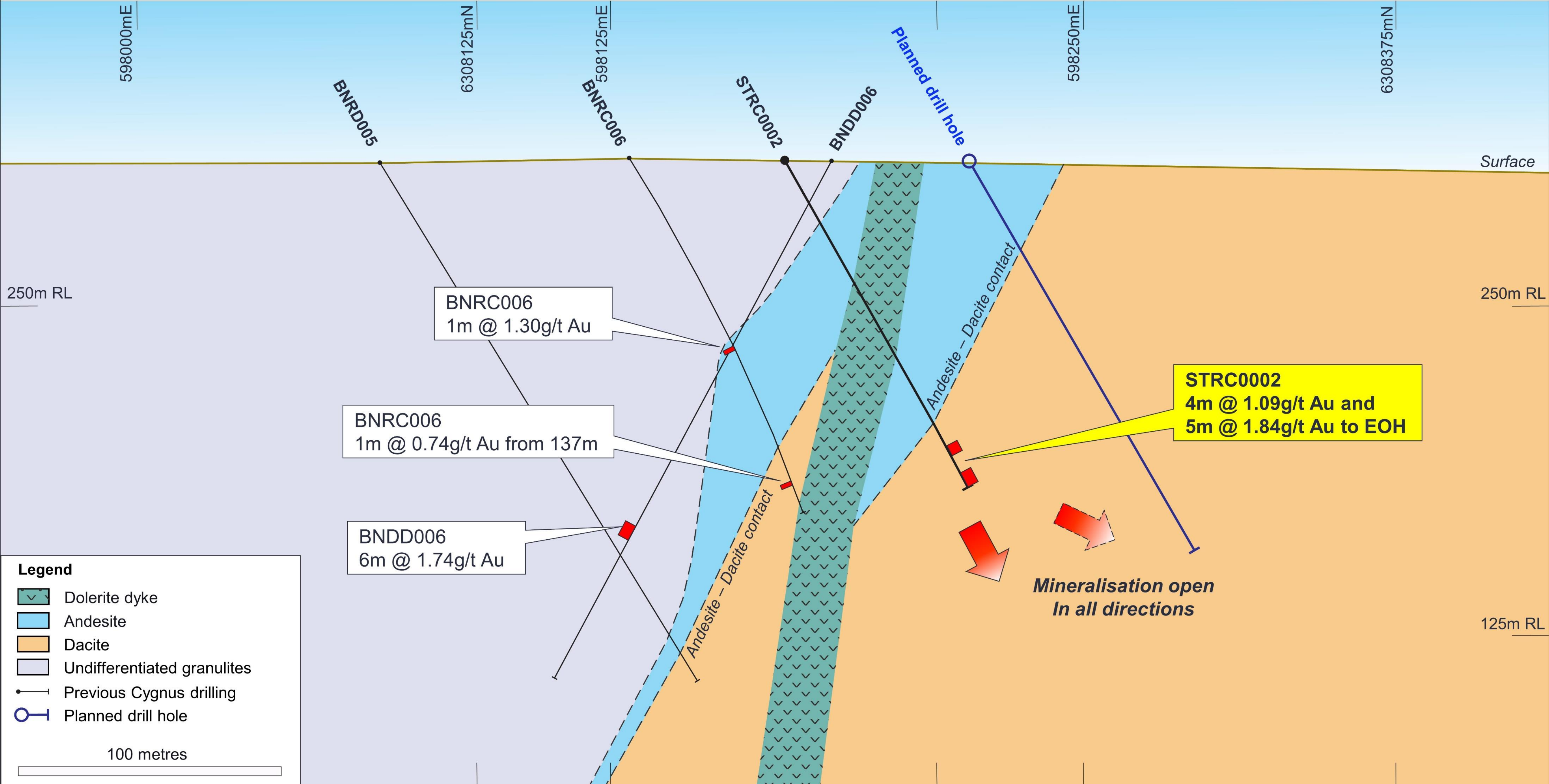
- **Bottleneck<sup>1</sup>**

- BNDD001: 9.50m at 29.2 g/t Au
- BNDD003: 10.9m @ 15.1g/t Au (incl. 4.8m @ 34 g/t Au)
- STRC0002 ends in 5m @ 1.84g/t Au
- Recognition of Kepler Zone
- RC drilling results May-June

- **McDougalls<sup>2</sup>**

- 12m @ 0.34 g/t Au in STAC028
- Thick anomalous intervals hosted in granite in STRC007 and 008
- Follow up RC drilling results May-June





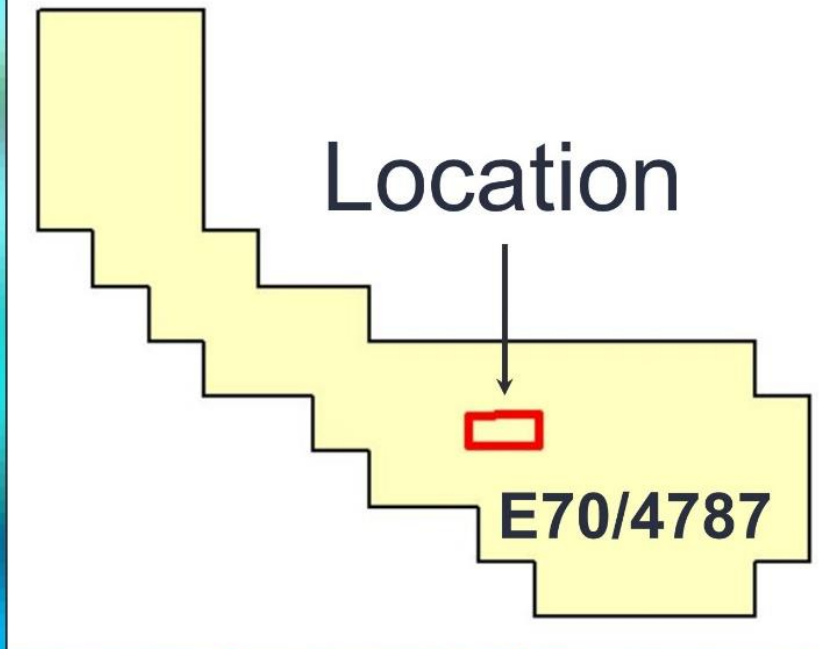
E70/4787

598000

598500

599000

“Kepler Zone”



6308500

6308500

**Legend**

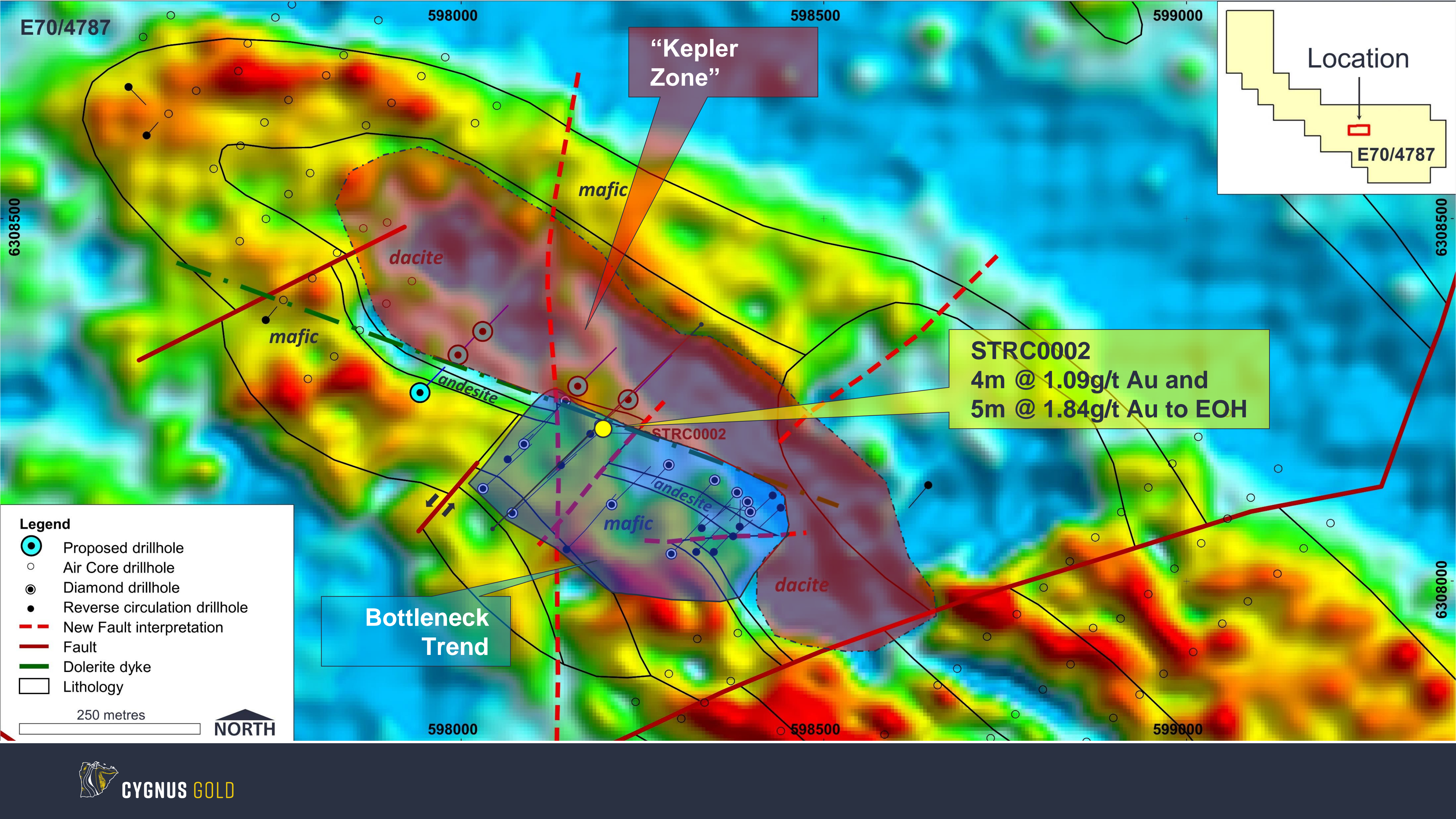
- Proposed drillhole
- Air Core drillhole
- Diamond drillhole
- Reverse circulation drillhole
- New Fault interpretation
- Fault
- Dolerite dyke
- Lithology

250 metres

NORTH

Bottleneck Trend

**STRC0002**  
 4m @ 1.09g/t Au and  
 5m @ 1.84g/t Au to EOH

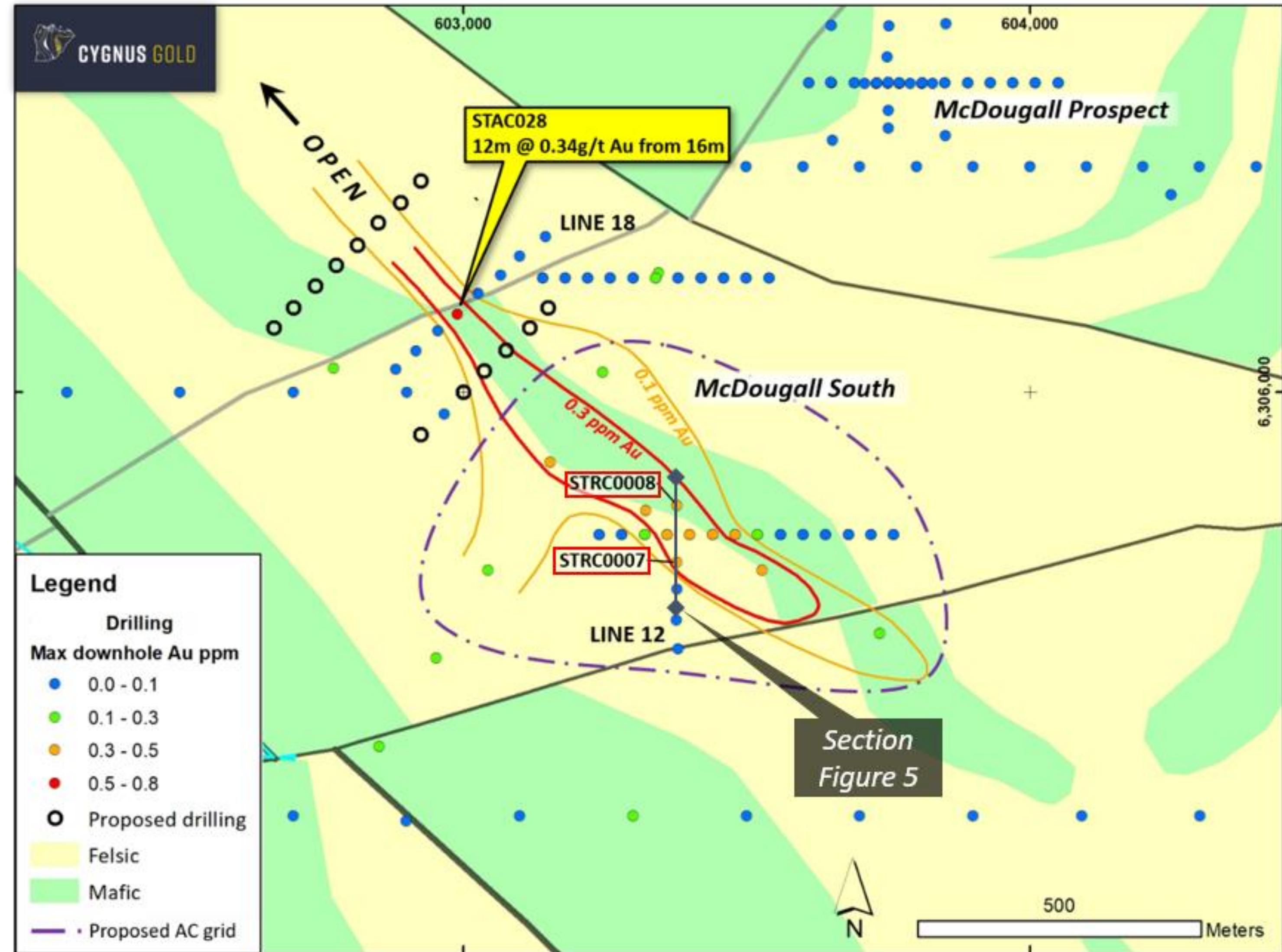




# Stanley (100% CY5) – McDougall South

*Follow up drill results to come*

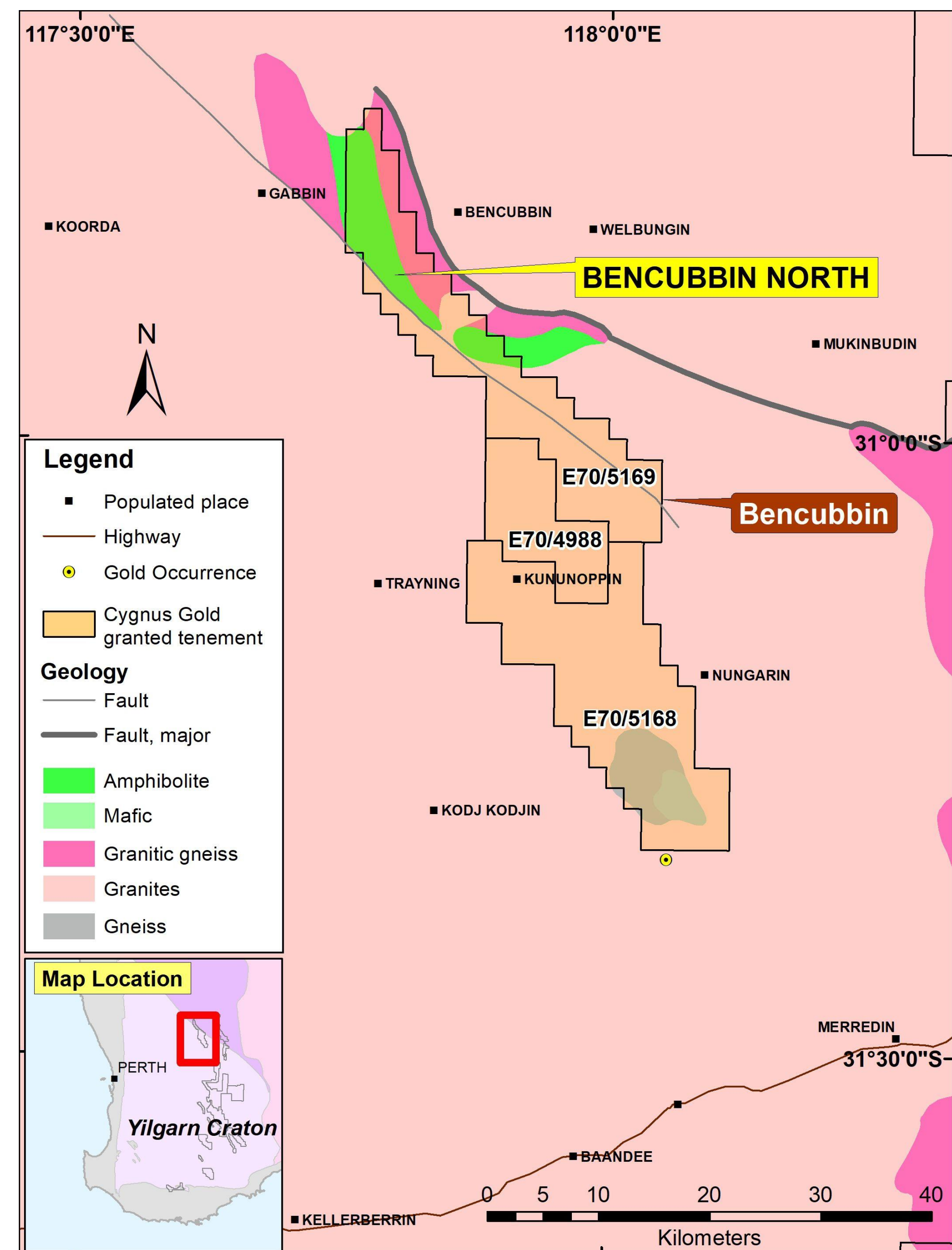
- Coherent (1km x 500m) gold anomaly associated with a NW trending structural zone
- Two RC holes (182m) at McDougall South intersected anomalous gold with<sup>1</sup>:
  - STRC0007: 4m @ 0.25g/t Au from 32m
  - STRC0008: 16m @ 0.19g/t Au from 32m.
- Aircore (AC) drilling along strike included<sup>1</sup>:
  - *12m @ 0.34 g/t Au in STAC028<sup>1</sup>*
- Follow up RC drilling with results May-June.



# Bencubbin Au, Ni and base metals (100% CY5)

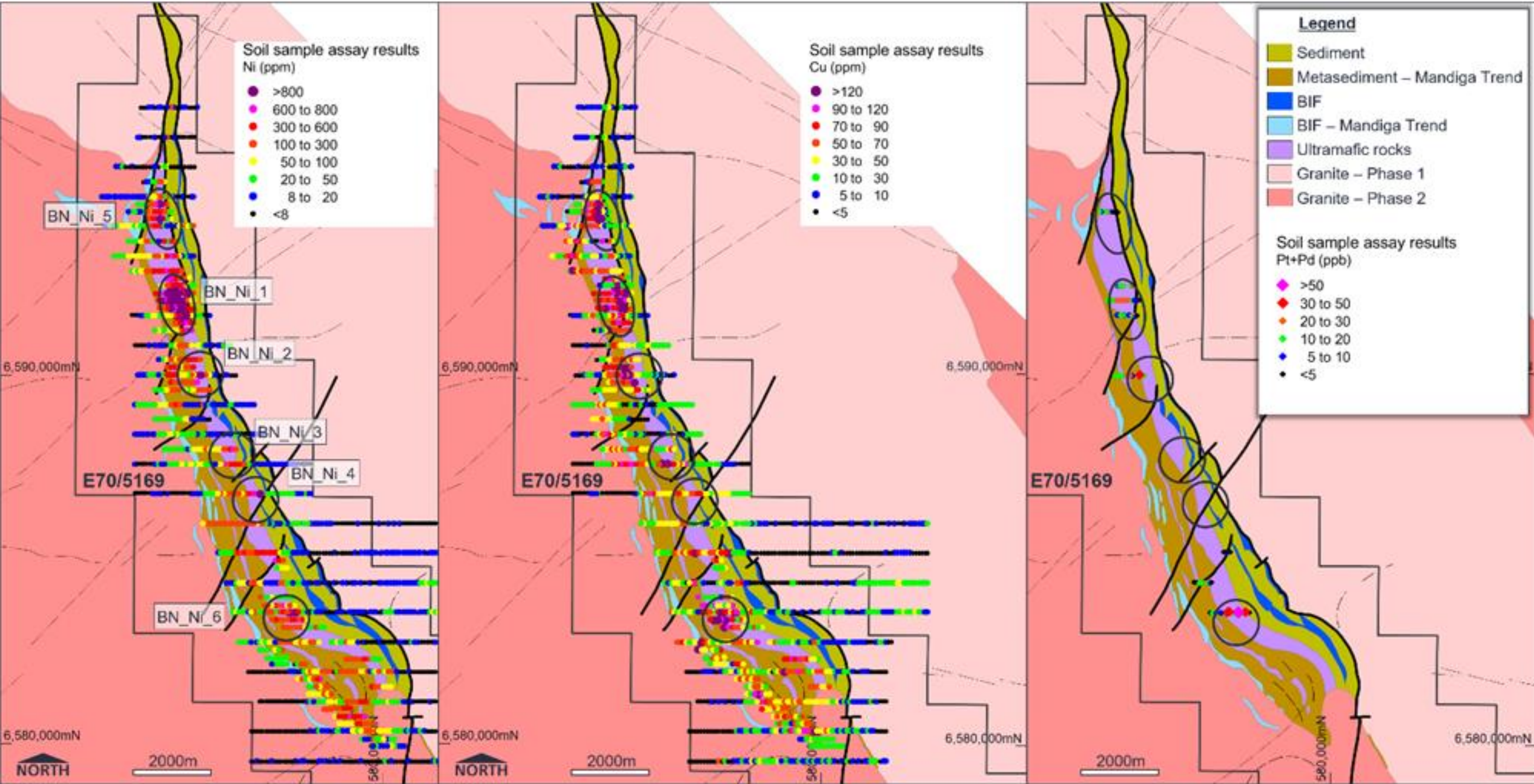
## Multi-commodity project with high priority targets

- >70km long Bencubbin Greenstone a prime target for sulfide-hosted nickel-copper (PGE) and base metals
- >18km long surface nickel anomaly at Bencubbin North
- Ni targets not previously drilled or tested with electrical geophysics
- Historical drilling ~15km SE of Bencubbin North included<sup>1</sup>:
  - 12m @ 0.13% Ni from 48m in MERA3 and
  - 16m @ 0.12% Ni from 47m in MERA1
- Adjacent ~3.3km long Mandiga base metal prospect with historical drilling including<sup>1</sup>:
  - 2m @ 0.63% Pb from 52m in DMA2; and
  - 2m @ 1.7% Zn from 176m in DMA5.
- Six priority target areas defined from soils with infill and extensional sampling this month



# Bencubbin North Nickel (100% CY5)

*PGEs confirm Ni prospectivity<sup>1</sup>*



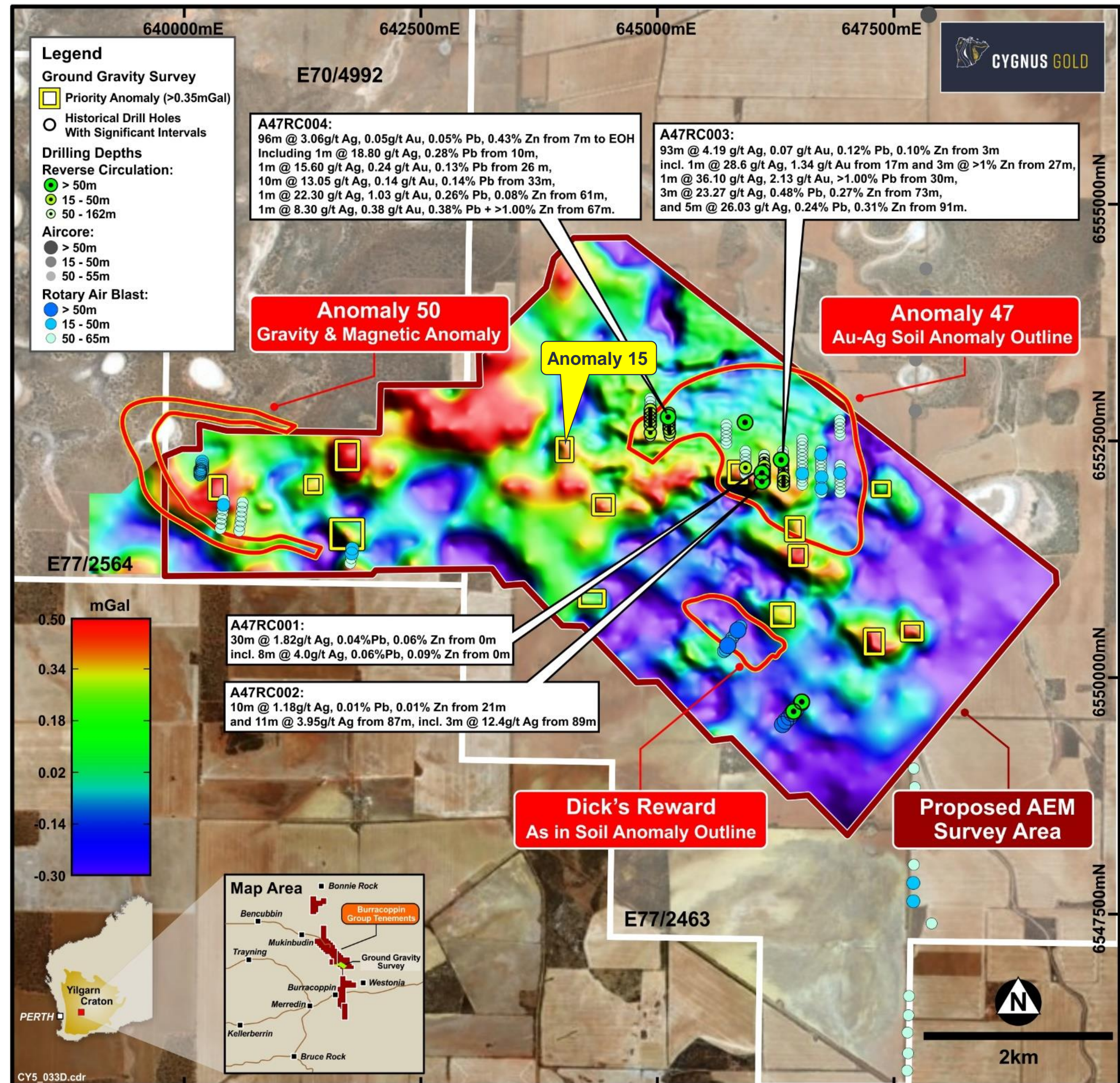
<sup>1</sup> Refer ASX announcement 8/5/19 for full details of these exploration results. Cygnus is not aware of any new information or data that materially affects the information included in the said announcement

# Burracoppin (100% CY5)

## Drill ready base metals targets

- Au-Ag-Pb-Zn at Anomaly 47
- Only six RC holes drilled (616m) intersecting broad zones of polymetallic mineralisation analogous to known VMS belts globally<sup>1</sup>:
  - 93m @ 4.19 g/t Ag, 0.07 g/t Au, 0.12% Pb, 0.10% Zn from 3m in A47RC003
  - 96m @ 3.06g/t Ag, 0.05g/t Au, 0.05% Pb, 0.43% Zn from 7m to EOH in A47RC004
- Cygnus ground gravity and airborne EM surveys defined 14 high priority targets
- Drilling planned for late 2019 co-funded by a WA Government grant.

Image of Cygnus' ground gravity (residual of the Bouguer gravity) with compilation of historical exploration at Burracoppin<sup>1</sup> and airborne electromagnetic (AEM) survey boundary



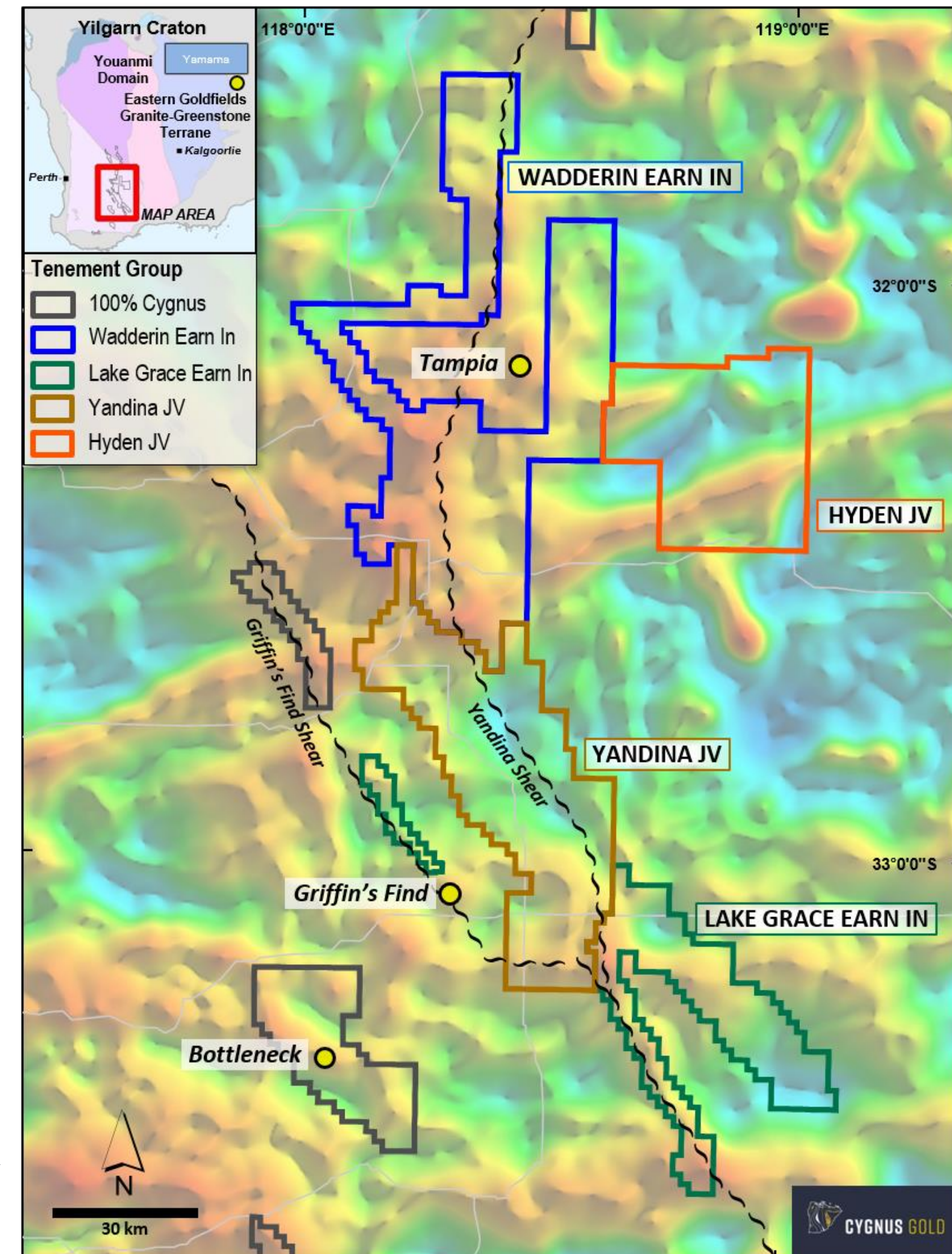
# Gold Road joint ventures

*Well-credentialed partner*



- Cygnus managing three JV projects covering ~5,000km<sup>2</sup>
- Wadderin/Lake Grace Earn-in JVs: GOR to spend A\$3.7M to earn 75% (four years), min spend A\$1.3M (1.5yrs)
- Yandina JV: 75% Gold Road, 25% Cygnus
- Additional tenement applications over Hyden JV covering ~1,200km<sup>2</sup>
- 2019 program completed to date:
  - Airborne magnetic survey at Yandina targeting structures and mafic host rocks
  - Surface sampling (2,005 samples collected to date)
  - AC drilling, commenced Feb 2019 with 23 holes (976m) completed February 2019
  - Further AC and RC drilling April 2019 results May-June

SW YILGARN JVs: Bouguer gravity and tenements (GDA94 Projection)

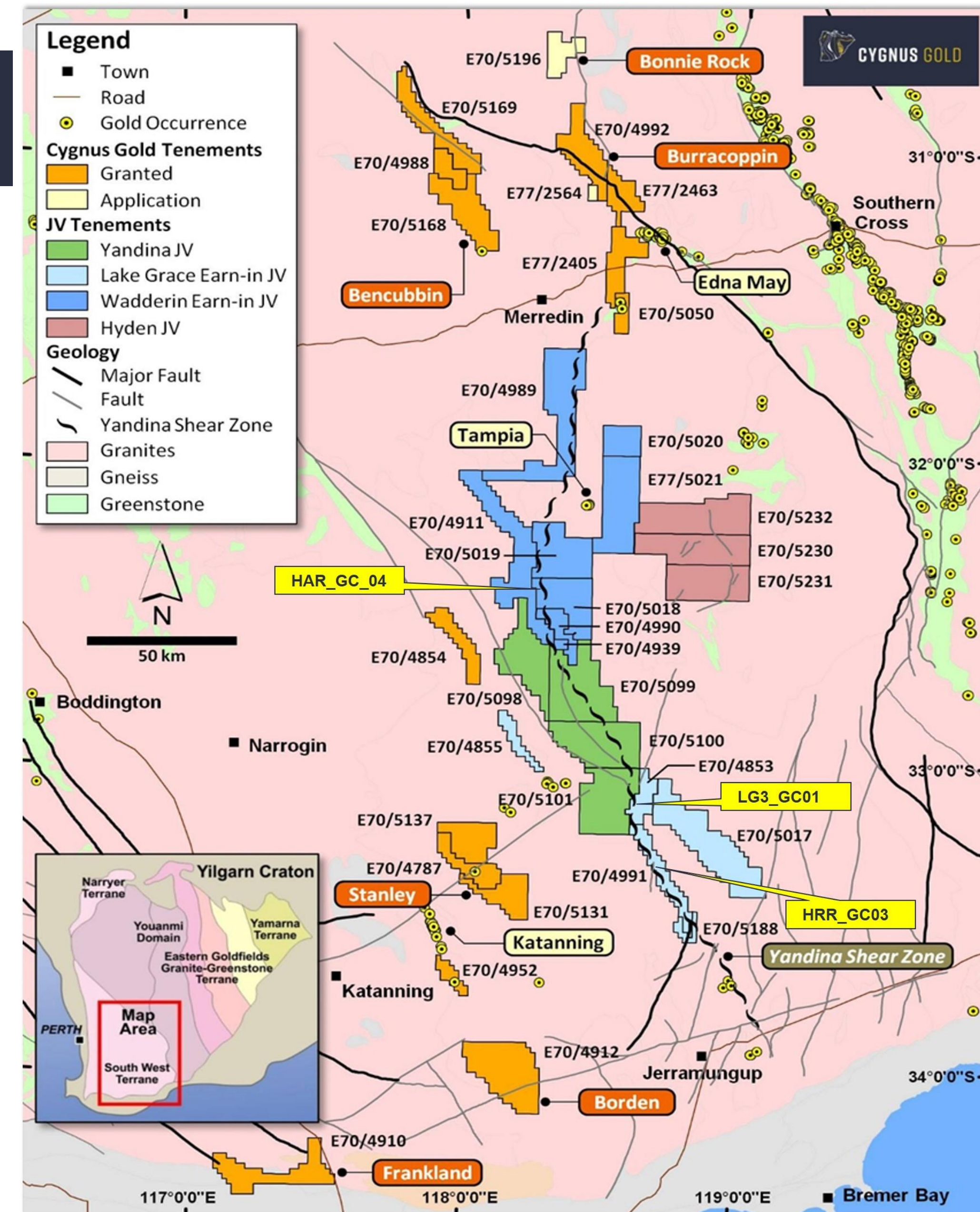


# Gold Road joint ventures

## Drilling on multiple fronts



- Initial targets at:
  - Hardies (HAR) on Wadderin JV
  - Lake Grace (LG) and Holland Rock (HRR) on Lake Grace JV
- Aircore and reverse circulation drilling completed late April; results May-June
- Surface sampling ongoing on Emu Hill (Wadderin JV)
- Follow up drilling programs budgeted for December.



# Cygnus Gold - Contact

**James Merrillees**  
Managing Director

—  
Level 3, 20 Parkland Rd,  
Osborne Park, WA 6017

PO Box 2215,  
Churchlands, WA 6018

—  
**E:** [j.merrillees@cygnusgold.com](mailto:j.merrillees@cygnusgold.com)

**T:** +61 8 9489 2680

**W:** [www.cygnusgold.com](http://www.cygnusgold.com)



**CYGNUS GOLD**