

ASX ANNOUNCEMENT:
12 November 2019

ASX: CY5

CORPORATE DIRECTORY

Non-Executive Chairman
Michael Bohm

Managing Director
James Merrillees

Non-Executive Directors
Simon Jackson
Oliver Kreuzer

Company Secretary
Michael Naylor

Cygnus Gold Limited

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Non-renounceable entitlement offer - extension of closing date

- Extension of entitlement offer closing date to 27 November 2019
- 1 for 3 non-renounceable entitlement offer at \$0.04 per share
- Shareholders may apply for additional securities as part of the Entitlement Offer shortfall

Cygnus Gold Limited (“Cygnus” or the “Company”) (ASX: CY5)

Advises that it has resolved to extend the Closing Date for the current non-renounceable entitlement issue.

As announced on 22 October 2019, the Company is making a 1 for 3 pro-rata non-renounceable offer to eligible shareholders at an issue price of \$0.04 each to raise approximately \$809,000 before costs (**Entitlement Offer**).

The Closing Date has been extended by seven business days to 27 November 2019, to allow eligible shareholders additional time to make applications. The revised indicative timetable is set out below.

Event	Date
Closing Date of Entitlement Offer	Wednesday, 27 November 2019
Share quoted on a deferred settlement basis	Thursday, 28 November 2019
Notification of Shortfall	Monday, 2 December 2019
Issue date of Securities	Wednesday, 4 December 2019
Commencement of Securities trading on ordinary settlement basis	Thursday, 5 December 2019

The dates above are indicative only and subject to change. The Company reserves the right, subject to the Corporations Act and Listing Rules, to change any date including further extending the Closing Date of the Offer or withdrawing the Offer without notice. Any extension of the Closing Date will have a consequential effect on the issue date of New Shares.

The Prospectus for the Entitlement Offer has been mailed to eligible shareholders and is available on the ASX website and the Company's website. Eligible shareholders should read the Prospectus carefully.

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

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About Cygnus Gold

Cygnus is targeting the discovery of high-grade gold and base metals 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's tenements include both early stage exploration areas through to advanced drill-ready targets. 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 mineralised systems world-wide, using a regional-scale, mineral systems approach to identifying areas prospective for economic mineral deposits.