

## Cygnus starts drilling at Bencubbin Project

### ASX ANNOUNCEMENT:

9 December 2019

**ASX: CY5**

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**Cygnus Gold (Cygnus or the Company) (ASX:CY5)** is pleased to report that drilling has started at the Company's 100% owned Bencubbin North Project.

The ~4,000m program of up to 80 aircore holes is testing high priority nickel and base metals targets at Bencubbin North.

The program is expected to take up to three weeks to complete, with analytical results expected in early 2020. The program is co-funded by a grant from the WA Government's Exploration Incentive Scheme (EIS), a strong endorsement of the Company's technical team and projects.

Cygnus Gold's Managing Director James Merrillees said the company was hoping to unlock the potential of this extensive 18km long belt.

*"We're excited to be out drilling our first program at Bencubbin North to test the nickel potential of this prospective belt, as well as a suite of base metals targets that have never before seen a drillhole".*



*Aircore drilling underway at Bencubbin North*

## BACKGROUND: BENCUBBIN PROJECT (100% CY5)

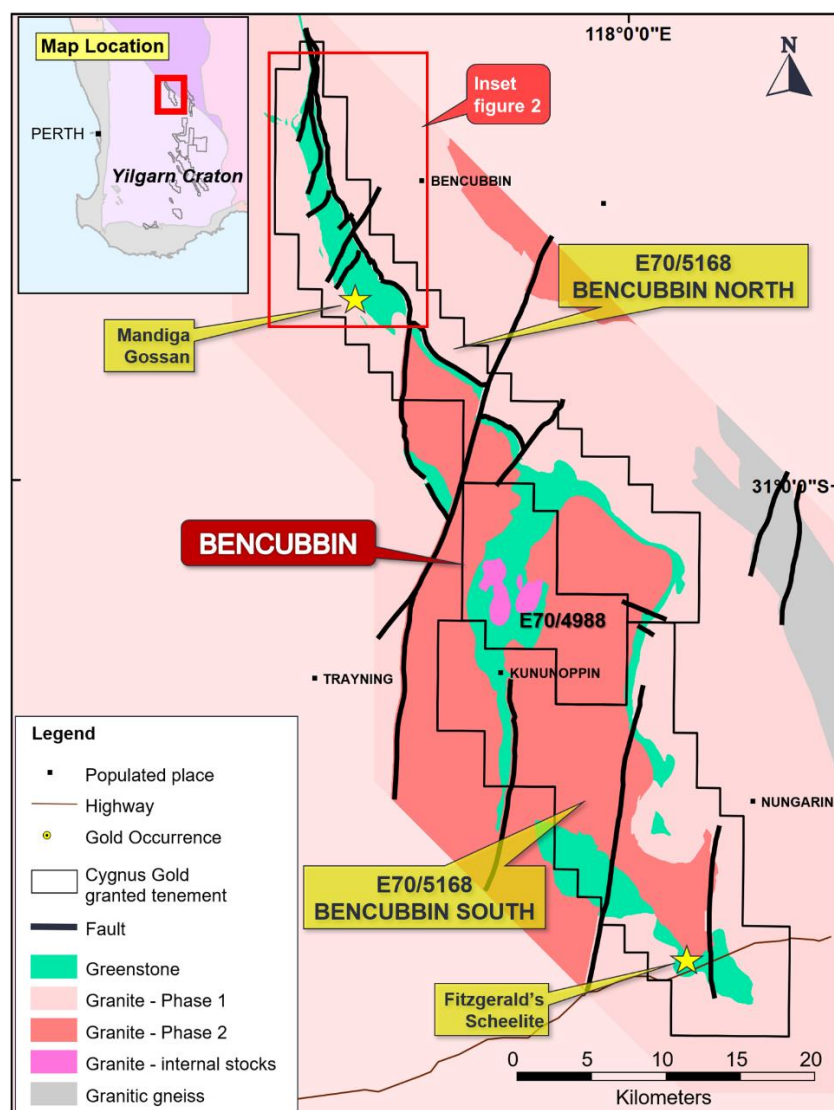
Cygnus Gold's 675km<sup>2</sup> Bencubbin Project comprises three granted tenements (E70/4988, Bencubbin, E70/5169, Bencubbin North and E70/5168, Bencubbin South).

The project, approximately 200km northeast of Perth, covers the Bencubbin Greenstone Belt – a suite of rocks extending over a strike length of 70km and up to 5km in width - where the Company's review of historical exploration has identified the belt's prospectivity for (Figure 1):

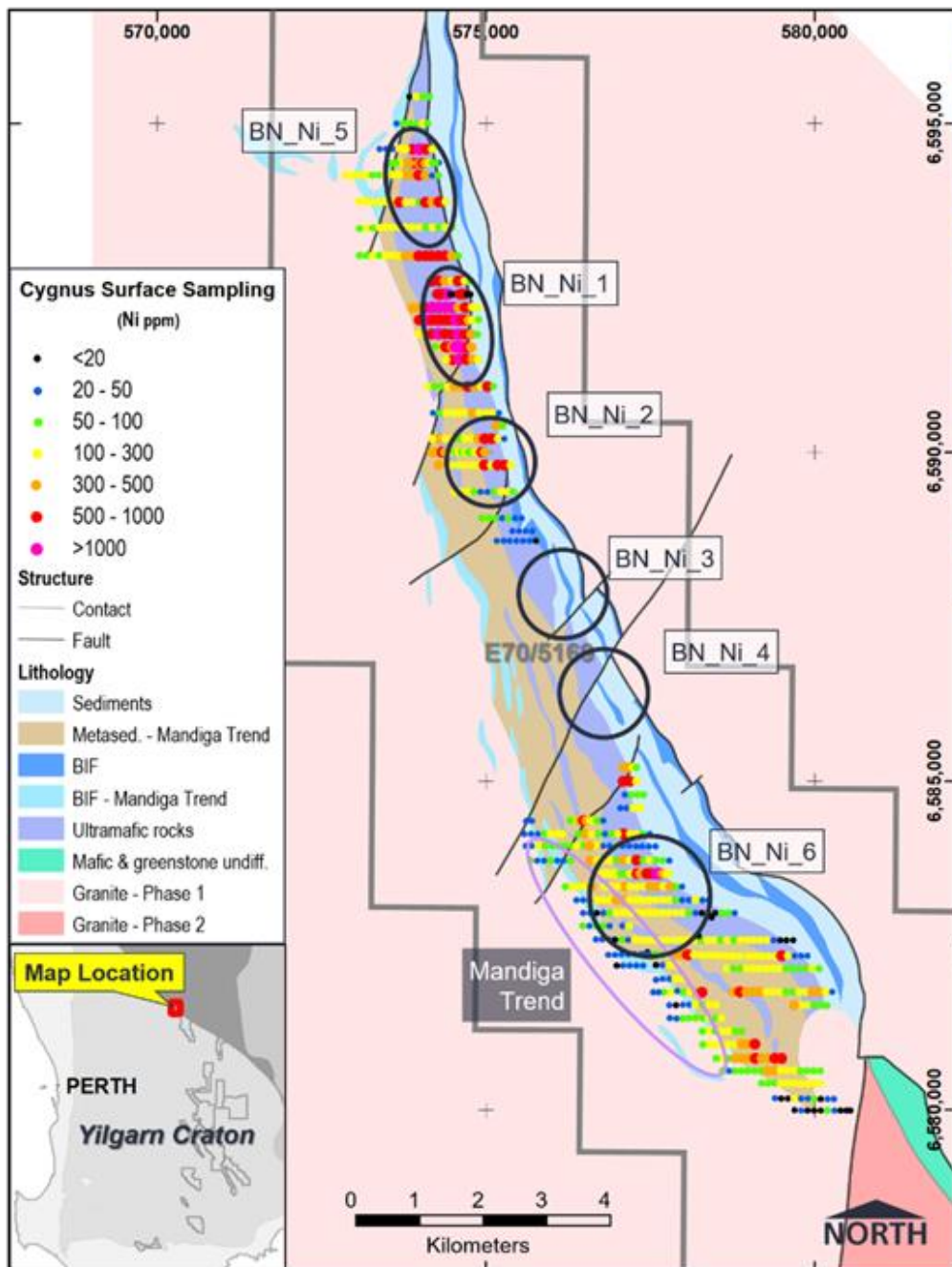
- Magmatic nickel-copper sulfides and gold at Bencubbin North and Bencubbin South, and
- Base metals mineralisation associated with the Mandiga trend at Bencubbin North.

Historical exploration at Bencubbin North identified a regionally extensive nickel-in-soil geochemical anomaly, defined by consistent, highly anomalous and coincident nickel (more than 1,500ppm Ni) and copper (maximum 197ppm Cu) developed over a strike length of ~18km and up to 400m wide (refer Figure 2 and CY5 ASX announcement 30/11/2018)<sup>1</sup>.

Cygnus follow up soil sampling programs defined six discrete, but extensive Ni-Cu (PGE) anomalies associated with the interpreted ultramafic package (refer Figure 2 and CY5 ASX announcement 7/10/19)<sup>1</sup>.



**Figure 1:** Cygnus Gold's Bencubbin Project, Western Australia



**Figure 2:** Bencubbin North, nickel and base metals targets to be tested in the December aircore program with background interpreted geology and Ni (ppm) results from Cygnus and historical soil sampling (refer ASX Announcement 7 October 2019<sup>1</sup>).



## **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 wholly owned projects, Cygnus is managing two significant joint venture and 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, a contributing joint venture with Gold Road.

## **Competent Persons Statement**

The information in this announcement 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.

For further information please visit [www.cygnusgold.com](http://www.cygnusgold.com) or contact:

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<sup>1</sup>: 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