ASX ANNOUNCEMENT



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Release of Escrow Securities

ASX ANNOUNCEMENT:

6 January 2020

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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West Perth WA 6005.

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Cygnus Gold Ltd ("Cygnus" or the "Company") (ASX: CY5) advises that in accordance with listing rule 3.10A, 15,577,088 fully paid ordinary shares are due to be released from escrow on 15 January 2020.

The Company will apply for quotation of the shares within 10 business days of the release of the shares from escrow as required under Listing Rule 2.8.2.

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

By the order of the Board

Michael Naylor Company Secretary

Cygnus Gold Limited