

19 October 2020

## ISSUE OF SHARES

Cyclone Metals Limited (previously called Cape Lambert Resources Limited (ASX: **CLE**) (**Cyclone** or the **Company**)), advises that on 16 October 2020, a total of 771,278,047 fully paid ordinary shares (**Shares**) have been issued.

In respect to the share issue:

- A total of 146,518,667 shares are being issued in respect to Resolution 3 as resolved at the Company's General Meeting held on 6 October 2020 (**GM**)
- A total of 196,248,087 shares are being issued in respect to Resolution 4 as resolved at the GM
- A total of 10,618,667 shares are being issued in respect to Resolution 5 as resolved at the GM
- A total of 22,000,000 shares are being issued in respect to Resolution 6 as resolved at the GM
- A total of 20,000,000 shares are being issued in respect to Resolution 7 as resolved at the GM
- A total of 339,941,176 shares are being issued in respect to Resolution 8 as resolved at the GM
- A total of 35,951,450 shares are being issued upon the conversion of 108,612 convertible notes by Magna

A completed Appendix 2A has been lodged together with this announcement.

### Notice Under Section 708A(5)(e) of the Corporations Act 2001

In respect of the Shares, Cyclone gives notice under section 708A(5)(e) of the Corporations Act 2001 (Cth) (**Act**) of the following:

1. The Shares were issued without disclosure under Part 6D.2 of the Act;
2. As at the date of this notice, the Company has complied with:
  - (a) the provisions of Chapter 2M of the Act as they apply to the Company; and
  - (b) section 674 of the Act; and
3. As at the date of this notice, there is no information to be disclosed which is excluded information (as defined in section 708A(7) of the Act) that is reasonable for investors and their professional advisers to expect to find in a disclosure document.

Announcement authorised for release by the board of Cyclone.

**ENDS**

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