

**Form 603**  
Corporations Act 2001  
Section 671B

**Notice of initial substantial holder**

To: Company Name/Scheme CYCLONE METALS LIMITED

ACN/ARSN 71 095 047 920

**1. Details of substantial holder (1)**

Name Mr Jason Peterson

ACN/ARSN (if applicable) n/a

The holder became a substantial holder on 17 / 09 / 2021

**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary fully paid (O.F.P.)	245,647,059	245,647,059	5.14%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Sunset Capital Management P/L <Sunset Superfund A/C>	Sunset Capital Management P/L <Sunset Superfund A/C>	175,647,059
Celtic Capital Pte Ltd <Investment 1 A/C>	Celtic Capital Pte Ltd <Investment 1 A/C>	60,000,000
Celtic Capital P/L <Celtic Capital No 2 A/C>	Celtic Capital P/L <Celtic Capital No 2 A/C>	10,000,000

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holders of relevant interest	Registered holder of Securities	Person entitled to be registered as a holder (8)	Class and number of securities
Sunset Capital Management P/L <Sunset Superfund A/C>	Sunset Capital Management P/L <Sunset Superfund A/C>	Sunset Capital Management P/L <Sunset Superfund A/C>	175,647,059
Celtic Capital Pte Ltd <Investment 1 A/C>	Celtic Capital Pte Ltd <Investment 1 A/C>	Celtic Capital Pte Ltd <Investment 1 A/C>	60,000,000
Celtic Capital P/L <Celtic Capital No 2 A/C>	Celtic Capital P/L <Celtic Capital No 2 A/C>	Celtic Capital P/L <Celtic Capital No 2 A/C>	10,000,000

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Sunset Capital Management P/L <Sunset Superfund A/C>	Various	\$470,081.96		175,647,059
Celtic Capital Pte Ltd <Investment 1 A/C>	02/09/2021	\$300,000.00		60,000,000
Celtic Capital P/L <Celtic Capital No 2 A/C>	02/09/2021	\$50,000.00		10,000,000

**6. Associates**

The reasons the person named in paragraph 3 above and associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Sunset Capital Management P/L <Sunset Superfund A/C>	Trustee
Celtic Capital Pte Ltd <Investment 1 A/C>	Director
Celtic Capital P/L <Celtic Capital No 2 A/C>	Director

**7. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
Sunset Capital Management P/L <Sunset Superfund A/C>	C/- PO Box Z5467, Perth St Georges Terrace, Perth WA 6831
Celtic Capital Pte Ltd <Investment 1 A/C>	C/- PO Box Z5467, Perth St Georges Terrace, Perth WA 6831
Celtic Capital P/L <Celtic Capital No 2 A/C>	C/- PO Box Z5467, Perth St Georges Terrace, Perth WA 6831

**Signature**

print name Mr Jason Peterson

capacity Director & Trustee

sign here



date 30 / 09 / 2021