

ASX Announcement

21 March 2024

Appendix 3Y – Director Tony Sage

Cyclone Metals Limited (ASX: **CLE**) (**Cyclone** or **the Company**) refers to the attached Appendix 3Y for Mr Tony Sage. On 20 February 2024, the Company released an Appendix 3Y that indicated a change in control of shares in the Company previously controlled by director Tony Sage. The change of control was subsequently reversed on 20 March 2024. The change in the director's interest is detailed in the attached Appendix 3Y.

Tony Sage, Chairman of CLE, said: "It's great news that a settlement was reached between Okewood and the APL which has returned control of the CLE shares and unlisted incentive options back to Okewood."

Announcement authorised for release by the Executive Chairman.

ENDS

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Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity CYCLONE METALS LIMITED
ABN 71 095 047 920

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Antony Sage
Date of last notice	20 February 2024

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Indirect (1): Shares owned by PG Partnership, of which Okewood Pty Ltd, a company in which Mt Sage is a director, is a member. Indirect (2): Securities owned by Okewood Pty Ltd, a company in which Mr Sage is a director.
Date of change	20 March 2024
No. of securities held prior to change	Nil

+ See chapter 19 for defined terms.

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Class	(a) Fully paid ordinary shares (b) Unlisted Class A Incentive Options (\$0.003 expiring 5 December 2024) (c) Unlisted Class B Incentive Options (\$0.005 expiring 5 December 2025) (d) Unlisted Class C Incentive Options (\$0.01 expiring 5 December 2026)
Number acquired	(a) 730,292,498 (b) 100,000,000 Unlisted Class A Incentive Options (\$0.003 expiring 5 December 2024) (c) 50,000,000 Unlisted Class B Incentive Options (\$0.005 expiring 5 December 2025) (d) 50,000,000 Unlisted Class C Incentive Options (\$0.01 expiring 5 December 2026)
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	Indirect (1): 250,000 Fully Paid Ordinary Shares Indirect (2): 730,042,498 Fully Paid Ordinary Shares 100,000,000 Unlisted Class A Incentive Options (\$0.003 expiring 5 December 2024) 50,000,000 Unlisted Class B Incentive Options (\$0.005 expiring 5 December 2025) 50,000,000 Unlisted Class C Incentive Options (\$0.01 expiring 5 December 2026)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Gain of control over entity Okewood Pty Ltd with Receivers and Managers retiring in respect of certain assets of Okewood Pty Ltd.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A

+ See chapter 19 for defined terms.

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Date of change	N/A
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

Date: 21 March 2024

⁺ See chapter 19 for defined terms.