

**27 October 2023**

## Withdrawal of Share Purchase Plan

Cygnus Metals Limited (ASX:CY5) advises that in light of current market conditions, the Board of Cygnus has resolved to withdraw the Share Purchase Plan (**SPP**) as announced on 21 August 2023.

The SPP closed at 5:00pm (AWST) on Thursday, 26 October 2023, following the update to the timetable announced on 27 September 2023. All SPP application monies received by the Company will be refunded to applicants in full, in accordance with the terms set out in the SPP Offer Document announced to the ASX on 31 August 2023.

Following Cygnus' successful flow-through share placement and traditional placement in August 2023 to raise approximately A\$11.1 million, the Company held A\$13.8 million in cash and cash equivalents as of 30 September 2023. Cygnus therefore remains well-funded to complete its summer and winter exploration programs into 2024 with a focus on all three Company core projects of Pontax, Auclair and Sakami in the James Bay region of Quebec.

For and on behalf of the Board

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### **Media**

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### **About Cygnus Metals**

Cygnus Metals Limited (ASX: CY5) is an emerging exploration company focussed on advancing the Pontax Lithium Project (earning up to 70%), the Auclair Lithium Project and Sakami Lithium Project in the world class James Bay lithium district in Canada. In addition, the Company has REE and base metal projects at Bencubbin and Snake Rock in Western Australia. The Cygnus Board of Directors and Technical Management team has a proven track record of substantial exploration success and creating wealth for shareholders and all stakeholders in recent years. Cygnus Metals' tenements range from early-stage exploration areas through to advanced drill-ready targets.