

14 December 2023

Change of Director's Interests Notice

Cygnus Metals Limited advises that on 13 December 2023, Non-Executive Chairman Raymond Shorrocks sold 1,550,000 ordinary shares in the Company ("Shares") to substantial shareholder Stephen Parsons at a price of \$0.13 per Share.

The Shares were sold by Mr Shorrocks to fund personal taxation obligations and he continues to have an interest in approximately 1.5% of the Company's issued capital.

Mr Parsons' holding in the Company has increased to approximately 9.8% of the Company's issued capital.

The relevant updated Appendix 3Y (Director's interest notice) follows this announcement.

For and on behalf of the Board

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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.

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	Cygnus Metals Limited
ABN	80 609 094 653

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	Raymond Shorrocks
Date of last notice	8 September 2023

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) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Spring Street Holdings Pty Ltd (of which Mr Shorrocks is a director)
Date of change	13 December 2023
No. of securities held before change	Fully Paid Ordinary Shares – 5,938,449 Unlisted options (Exp 20/01/2025, Ex. \$0.16) – 3,500,000
Class	Fully paid ordinary shares
Number acquired	Nil
Number disposed	1,550,000
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$0.13 each (total \$201,500.00)
No. of securities held after change	Fully Paid Ordinary Shares – 4,388,449 Unlisted options (Exp 20/01/2025, Ex. \$0.16) – 3,500,000
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Off-market trade

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

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	
Name of registered holder (if issued securities)	
Date of change	
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>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

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

⁺ See chapter 19 for defined terms.