6 January 2026 – Perth, Western Australia and Toronto, Canada

Issue of Shares and Cleansing Notice

Cygnus Metals Limited ("Cygnus" or the "Company") advises that 238,372 fully paid ordinary shares ("Shares") were issued today upon the exercise of:

- 45,742 unquoted options exercisable at C$0.1093 each on or before 12 May 2028;
- 182,970 unquoted options exercisable at C$0.0547 each on or before 19 April 2029; and
- 9,660 unquoted options exercisable at C$0.0574 each on or before 26 September 2026.

The Company received total proceeds of C$16,987.48 (before costs), being the total price payable on exercise of the above options.

Cleansing Notice

Cygnus issued the Shares without disclosure under section 708A(5) of the *Corporations Act 2001* (Cth) ("Act"). With reference to those Shares issued, in accordance with section 708A(6) of the Act, the Company gives notice under paragraph 708A(5)(e) that:

1. the Company issued the Shares without disclosure under Part 6D.2 of the Act; and
2. as at the date of this notice:
   a) the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company;
   b) the Company has complied with sections 674 and 674A of the Act; and
   c) other than as set out below, there is no excluded information within the meaning of sections 708A(7) and 708A(8) of the Act which is required to be disclosed under section 708A(6)(e) of the Act.

This announcement has been authorised for release by the Board of Directors of Cygnus.

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About Cygnus Metals

Cygnus Metals Limited (ASX:CY5, TSXV:CYG, OTCQB:CYGGF) is a diversified critical minerals exploration and development company with projects in Quebec, Canada and Western Australia. The Company is dedicated to advancing its Chibougamau Copper-Gold Project in Quebec with an aggressive exploration program to drive resource growth and develop a hub-and-spoke operation model with its centralised processing facility. In addition, Cygnus has quality lithium assets with significant exploration upside in the world-class James Bay district in Quebec, and REE and base metal projects in Western Australia. The Cygnus team has a proven track record of turning exploration success into production enterprises and creating shareholder value.