

## Cygnus commences drilling on Wheatbelt JVs

### ASX ANNOUNCEMENT:

5 June 2020

### ASX: CY5

### CORPORATE DIRECTORY

#### Non-Executive Chairman

Michael Bohm

#### Managing Director

James Merrillees

#### Non-Executive Directors

Simon Jackson

Oliver Kreuzer

#### Company Secretary

Michael Naylor

**Cygnus Gold (Cygnus or the Company) (ASX:CY5)** is pleased to report the commencement of drilling on the Lake Grace and Yandina Joint Venture (JV) Projects, where the Company is managing exploration programs being funded by JV partner Gold Road Resources Ltd (**'Gold Road', ASX:GOR**).

The drilling program will comprise approximately 7,320m of aircore (AC) drilling, 950m of reverse circulation (RC) drilling and 400m of diamond core (DD) drilling targeting gold mineralisation on three prospects identified within the Hammerhead Project.

Hammerhead is part of a ~20km long, prospective greenstone rock package where the JV is targeting gold mineralisation associated with the Yandina Shear, a large-scale structure interpreted to control the distribution of gold mineralisation regionally.

Drilling at Hammerhead by the JV to date has identified more than eight discrete prospects, with the current program designed to test for depth and areal extensions of the highest priority Gunsmoke, Lakeside and Hammerhead Prospects as tabulated below (refer *Figure 1 and CY5 ASX Announcement 7 May 2020 for details of these results<sup>1</sup>*):

| Prospect   | AC (m) | RC (m) | DD (m) |
|------------|--------|--------|--------|
| Gunsmoke   | 1,340  | 450    |        |
| Lakeside   | 2,680  |        | 250    |
| Hammerhead | 1,400  | 500    | 150    |
| Hideaway   | 1,900  |        |        |

The program also includes up to 1,900m of AC drilling at the Hideaway Prospect on the Lake Grace JV ~50km to the northwest of Hammerhead. Hideaway is a large historical gold-in-soils anomaly coincident with a 1.1 km-long mafic-felsic granulite contact. Limited, shallow drilling at Hideaway by previous explorers included 1m at 1.3 g/t Au from 7 m (HRC1) and 1m at 1.0 g/t Au from 31 m and 1m at 0.83 g/t Au from 37m (HRC7).

The JV-funded drilling program is expected to be completed in July.



*Drilling underway on the Lake Grace JV, June 2020*

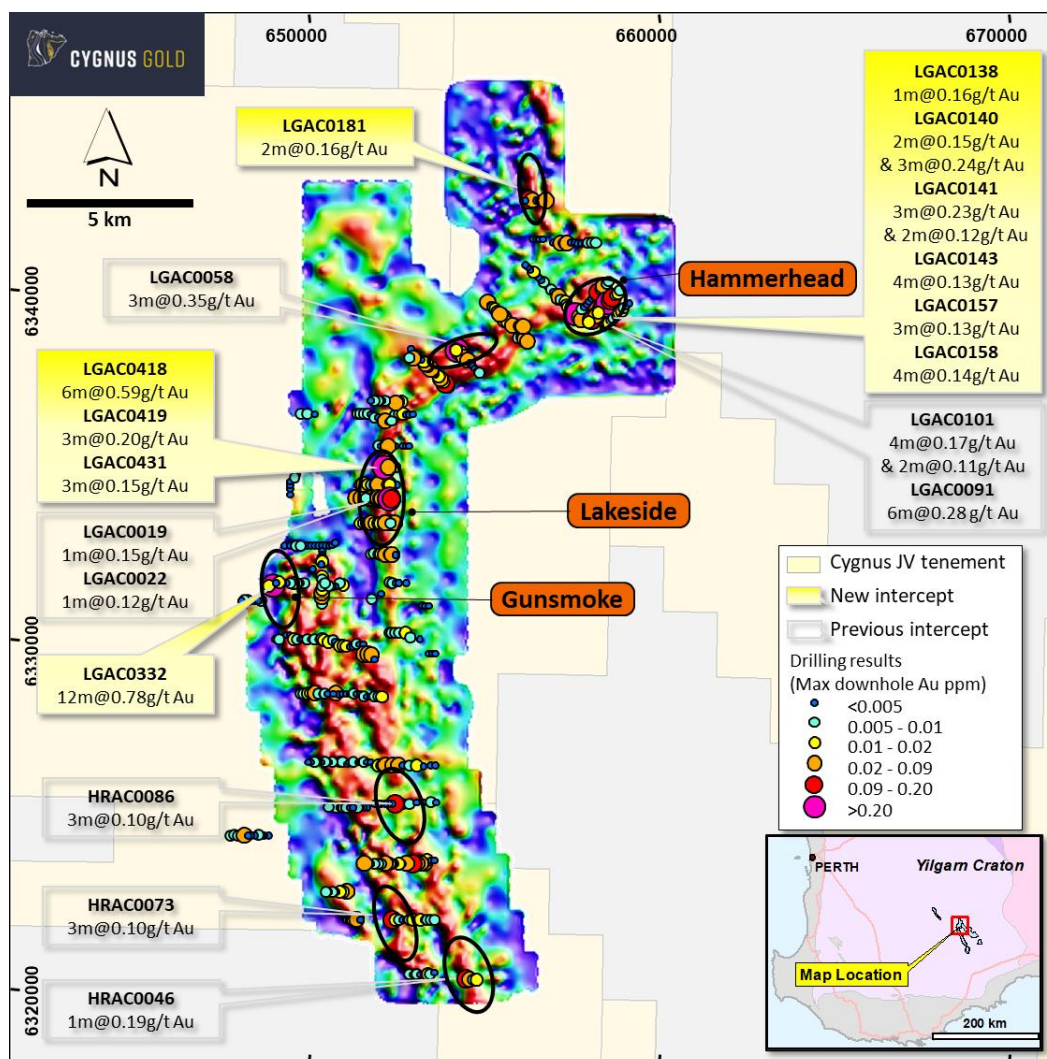
### Cygnus Gold Limited

Level 2, 45 Richardson St,  
West Perth, WA 6005

T: +61 8 6118 1627

E: [info@cygnusgold.com](mailto:info@cygnusgold.com)

W: [www.cygnusgold.com](http://www.cygnusgold.com)



**Figure 1:** Hammerhead Project, WA. AC drilling with significant intervals (>0.1 g/t Au) on background ground gravity geophysical image (for details of intersections refer ASX Announcement 7 May 2020<sup>1</sup>).

**About Cygnus Gold**

Cygnus is targeting the discovery of high-grade gold, nickel, and base metals deposits within the Southwest Terrane, in the Wheatbelt region of Western Australia. The Southwest Terrane is a package of high metamorphic grade rocks forming part of the well mineralised Yilgarn Craton.

In addition to the wholly owned Projects, Cygnus is managing two significant joint venture agreements with ASX-listed Gold Road Resources on the Yandina and Lake Grace Projects.

**Competent Persons Statement**

The information in this announcement that relates to Exploration Results is based on information and supporting documentation compiled by Mr James Merrillees, a Competent Person who is a member of The Australasian Institute of Mining and Metallurgy. Mr Merrillees is Managing Director and a full-time employee of Cygnus Gold and holds shares in the Company.

Mr Merrillees has sufficient experience relevant to the style of mineralisation under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Merrillees consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

*Notes:*

*1: Information on historical results, including JORC Code Table 1 information, is contained in the Independent Technical Assessment Report within Cygnus' Prospectus dated 22 November 2017. Cygnus is not aware of any new information or data that materially affects the information included in the Prospectus.*

For further information please visit [www.cygnusgold.com](http://www.cygnusgold.com) :

Authorised on behalf of the Board of Directors.

**Cygnus Gold**

James Merrillees - Managing Director

T: +61 8 6118 1627

E: [info@cygnusgold.com](mailto:info@cygnusgold.com)