

ISSUE OF SHARES, APPENDIX 2A AND 3G

ASX ANNOUNCEMENT:

20 January 2022

Following the approval by shareholders at the General Meeting of Shareholders on 23 December 2021, the Company has issued 913,044 fully paid ordinary shares.

ASX: CY5

In addition, the Company has issued 3,500,000 unquoted options with an exercise price of \$0.16 expiring three years from the date of issue (Directors Options).

CORPORATE DIRECTORY

Executive Chairman

Raymond Shorrocks

An Appendix 2A for the shares and the Appendix 3G for the issue of options issued follows this announcement.

By authority of the board of directors.

Non-Executive Directors

Michael Bohm

Simon Jackson

Shaun Hardcastle

For further information please visit www.cygnusgold.com or contact:

Michael Naylor – Joint Company Secretary

Susan Field – Joint Company Secretary

T: +61 8 6118 1627

E: info@cygnusgold.com

Joint Company Secretaries

Michael Naylor

Susan Field

About Cygnus Gold

Cygnus is currently 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.

Cygnus Gold Limited

Ground Floor

24 Outram Street

West Perth WA 6005

T: +61 8 6118 1627

E: info@cygnusgold.com

W: www.cygnusgold.com