



Announcement Summary

Entity name

CYGNUS METALS LIMITED

Announcement Type

New announcement

Date of this announcement

22/11/2024

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	OPTION EXPIRING 30-APR-2025 EX C\$0.37	1,257,001
New class-code to be confirmed	OPTION EXPIRING 05-JUN-2025 EX C\$0.11	43,912
New class-code to be confirmed	OPTION EXPIRING 06-JUN-2025 EX C\$0.11	123,504
New class-code to be confirmed	OPTION EXPIRING 01-SEP-2025 EX C\$0.53	54,891
New class-code to be confirmed	OPTION EXPIRING 16-FEB-2026 EX C\$0.16	365,940
New class-code to be confirmed	OPTION EXPIRING 22-APR-2026 EX C\$0.61	1,920,264
New class-code to be confirmed	OPTION EXPIRING 19-AUG-2026 EX C\$0.44	82,336
New class-code to be confirmed	OPTION EXPIRING 26-SEP-2026 EX C\$0.06	43,912
New class-code to be confirmed	OPTION EXPIRING 17-JAN-2027 EX C\$0.39	123,504
New class-code to be confirmed	OPTION EXPIRING 12-MAY-2027 EX C\$0.33	1,225,898
New class-code to be confirmed	OPTION EXPIRING 13-JUN-2027 EX C\$0.31	109,782
New class-code to be confirmed	OPTION EXPIRING 19-AUG-2027 EX C\$0.23	1,829,700



New class-code to be confirmed	OPTION EXPIRING 12-MAY-2028 EX C\$0.11	1,482,056
New class-code to be confirmed	OPTION EXPIRING 19-APR-2029 EX C\$0.06	7,410,283
New class-code to be confirmed	OPTION EXPIRING 16-SEP-2029 EX C\$0.06	137,227
CY5	ORDINARY FULLY PAID	315,140,399

Proposed +issue date

31/12/2024

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

CYGNUS METALS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

609094653

1.3 ASX issuer code

CY5

1.4 The announcement is

New announcement

1.5 Date of this announcement

22/11/2024

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Court approval	19/12/2024	Actual	

Comments

Dore Copper Mining Corp. requires final approval by the Court of the statutory plan of arrangement under the Canada Business Corporations Act. Refer to Cygnus announcements of 15 October 2024 and 22 November 2024 for additional information.

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	16/12/2024	Actual	

Comments

Dore requires the approval of 66.66% of the votes cast by Dore shareholders (and a simple majority of votes cast by Dore shareholders, excluding certain related parties) to proceed with the transaction. Cygnus requires shareholder approval to issue shares to Canaccord as a transaction success fee for financial advisory services.

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Other (please specify in comment section)	31/12/2024	Estimated	

Comments

The transaction is subject to the receipt of conditional approval of the TSX-V for the listing of Cygnus shares.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
No



Details of +securities proposed to be issued

ASX +security code and description

CY5 : ORDINARY FULLY PAID

Number of +securities proposed to be issued

310,973,732

Offer price details**Are the +securities proposed to be issued being issued for a cash consideration?**

No

Please describe the consideration being provided for the +securities

Consideration for the acquisition of issued shares in Dore Copper Mining Corp.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.080000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

OPTION EXPIRING 30-APR-2025 EX C\$0.37

+Security type

Options

Number of +securities proposed to be issued

1,257,001

Offer price details



Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Consideration for the acquisition of options in Dore Copper Mining Corp

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.080000

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency	Exercise price	Expiry date
CAD - Canadian Dollar	CAD 0.3700	30/4/2025

Details of the type of +security that will be issued if the option is exercised

CY5 : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

1,257,001

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to Cygnus announcements dated 15 October 2024 and 22 November 2024

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

OPTION EXPIRING 05-JUN-2025 EX C\$0.11



+Security type

Options

Number of +securities proposed to be issued

43,912

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Consideration for the acquisition of warrants in Dore Copper Mining Corp

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.080000

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

CAD - Canadian Dollar

Exercise price

CAD 0.1100

Expiry date

5/6/2025

Details of the type of +security that will be issued if the option is exercised

CY5 : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

43,912

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to Cygnus announcements dated 15 October 2024 and 22 November 2024

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from Will the entity be seeking quotation



ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

OPTION EXPIRING 06-JUN-2025 EX C\$0.11

+Security type

Options

Number of +securities proposed to be issued

123,504

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Consideration for the acquisition of warrants in Dore Copper Mining Corp

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.080000

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

CAD - Canadian Dollar

Exercise price

CAD 0.1100

Expiry date

6/6/2025

Details of the type of +security that will be issued if the option is exercised

CY5 : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

123,504

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to Cygnus announcements dated 15 October 2024 and 22 November 2024

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No



Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
No

ASX +security code

New class-code to be confirmed

+Security description

OPTION EXPIRING 01-SEP-2025 EX C\$0.53

+Security type

Options

Number of +securities proposed to be issued

54,891

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
No

Please describe the consideration being provided for the +securities

Consideration for the acquisition of options in Dore Copper Mining Corp

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.080000

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

CAD - Canadian Dollar

Exercise price

CAD 0.5300

Expiry date

1/9/2025

Details of the type of +security that will be issued if the option is exercised

CY5 : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

54,891

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to Cygnus announcements dated 15 October 2024 and 22 November 2024

Is the proposed security a 'New

Will the proposed issue of this



class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

+security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

OPTION EXPIRING 16-FEB-2026 EX C\$0.16

+Security type

Options

Number of +securities proposed to be issued

365,940

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Consideration for the acquisition of options in Dore Copper Mining Corp

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.080000

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

CAD - Canadian Dollar

Exercise price

CAD 0.1600

Expiry date

16/2/2026

Details of the type of +security that will be issued if the option is exercised

CY5 : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

365,940

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to Cygnus announcements dated 15 October 2024 and 22 November 2024

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

OPTION EXPIRING 22-APR-2026 EX C\$0.61

+Security type

Options

Number of +securities proposed to be issued

1,920,264

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Consideration for the acquisition of options in Dore Copper Mining Corp

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.080000

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes



Options details

+Security currency	Exercise price	Expiry date
CAD - Canadian Dollar	CAD 0.6100	22/4/2026

Details of the type of +security that will be issued if the option is exercised

CY5 : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

1,920,264

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to Cygnus announcements dated 15 October 2024 and 22 November 2024

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

OPTION EXPIRING 19-AUG-2026 EX C\$0.44

+Security type

Options

Number of +securities proposed to be issued

82,336

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Consideration for the acquisition of options in Dore Copper Mining Corp



Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.080000

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency	Exercise price	Expiry date
CAD - Canadian Dollar	CAD 0.4400	19/8/2026

Details of the type of +security that will be issued if the option is exercised

CY5 : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

82,336

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to Cygnus announcements dated 15 October 2024 and 22 November 2024

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

OPTION EXPIRING 26-SEP-2026 EX C\$0.06

+Security type

Options

Number of +securities proposed to be issued

43,912

**Offer price details****Are the +securities proposed to be issued being issued for a cash consideration?**

No

Please describe the consideration being provided for the +securities

Consideration for the acquisition of warrants in Dore Copper Mining Corp

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.080000

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

CAD - Canadian Dollar

Exercise price

CAD 0.0600

Expiry date

26/9/2026

Details of the type of +security that will be issued if the option is exercised

CY5 : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

43,912

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to Cygnus announcements dated 15 October 2024 and 22 November 2024

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

OPTION EXPIRING 17-JAN-2027 EX C\$0.39

**+Security type**

Options

Number of +securities proposed to be issued

123,504

Offer price details**Are the +securities proposed to be issued being issued for a cash consideration?**

No

Please describe the consideration being provided for the +securities

Consideration for the acquisition of options in Dore Copper Mining Corp

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.080000

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency	Exercise price	Expiry date
CAD - Canadian Dollar	CAD 0.3900	17/1/2027

Details of the type of +security that will be issued if the option is exercised

CY5 : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

123,504

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to Cygnus announcements dated 15 October 2024 and 22 November 2024

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)



Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

OPTION EXPIRING 12-MAY-2027 EX C\$0.33

+Security type

Options

Number of +securities proposed to be issued

1,225,898

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Consideration for the acquisition of options in Dore Copper Mining Corp

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.080000

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

CAD - Canadian Dollar

Exercise price

CAD 0.3300

Expiry date

12/5/2027

Details of the type of +security that will be issued if the option is exercised

CY5 : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

1,225,898

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to Cygnus announcements dated 15 October 2024 and 22 November 2024

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No



Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
No

ASX +security code

New class-code to be confirmed

+Security description

OPTION EXPIRING 13-JUN-2027 EX C\$0.31

+Security type

Options

Number of +securities proposed to be issued

109,782

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
No

Please describe the consideration being provided for the +securities

Consideration for the acquisition of options in Dore Copper Mining Corp

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.080000

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

CAD - Canadian Dollar

Exercise price

CAD 0.3100

Expiry date

13/6/2027

Details of the type of +security that will be issued if the option is exercised

CY5 : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

109,782

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to Cygnus announcements dated 15 October 2024 and 22 November 2024



Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

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No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

OPTION EXPIRING 19-AUG-2027 EX C\$0.23

+Security type

Options

Number of +securities proposed to be issued

1,829,700

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Consideration for the acquisition of options in Dore Copper Mining Corp

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.080000

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

CAD - Canadian Dollar

Exercise price

CAD 0.2300

Expiry date

19/8/2027

Details of the type of +security that will be issued if the option is exercised

CY5 : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

1,829,700

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to Cygnus announcements dated 15 October 2024 and 22 November 2024

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

OPTION EXPIRING 12-MAY-2028 EX C\$0.11

+Security type

Options

Number of +securities proposed to be issued

1,482,056

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Consideration for the acquisition of options in Dore Copper Mining Corp

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.080000

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes



Options details

+Security currency	Exercise price	Expiry date
CAD - Canadian Dollar	CAD 0.1100	12/5/2028

Details of the type of +security that will be issued if the option is exercised

CY5 : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

1,482,056

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to Cygnus announcements dated 15 October 2024 and 22 November 2024

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

OPTION EXPIRING 19-APR-2029 EX C\$0.06

+Security type

Options

Number of +securities proposed to be issued

7,410,283

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Consideration for the acquisition of options in Dore Copper Mining Corp



Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.080000

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency	Exercise price	Expiry date
CAD - Canadian Dollar	CAD 0.0600	19/4/2029

Details of the type of +security that will be issued if the option is exercised

CY5 : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

7,410,283

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to Cygnus announcements dated 15 October 2024 and 22 November 2024

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

OPTION EXPIRING 16-SEP-2029 EX C\$0.06

+Security type

Options

Number of +securities proposed to be issued

137,227



Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Consideration for the acquisition of options in Dore Copper Mining Corp

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.080000

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

CAD - Canadian Dollar

Exercise price

CAD 0.0600

Expiry date

16/9/2029

Details of the type of +security that will be issued if the option is exercised

CY5 : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

137,227

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to Cygnus announcements dated 15 October 2024 and 22 November 2024

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

CY5 : ORDINARY FULLY PAID

Number of +securities proposed to be issued

4,166,667

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No



Please describe the consideration being provided for the +securities

Transaction success fee for financial advisory services

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

300,000.000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 7C - Timetable

7C.1 Proposed +issue date

31/12/2024

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

No

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

No

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

A\$300,000 cash transaction success fee payable to Canaccord on closing



Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Consideration for the acquisition of the issued capital in Dore Copper Mining Corp and transaction success fee for financial advisory services

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

Updated Appendix 3B (original dated 15 October 2024). ASX granted a waiver from Listing Rule 7.1 for the proposed issue of the securities under the plan of arrangement detailed in this Appendix 3B. Shares to be issued to Canaccord Genuity Australia Limited as a transaction success fee for financial advisory services on closing of the transaction are subject to shareholder approval.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)