

17 April 2023

ISSUE OF SECURITIES

Cyclone Metals Limited (ASX: **CLE**) (**Cyclone** or **the Company**), advises that it has issued 2,340,911,096 fully paid ordinary shares (**Shares**) comprising the following:

- 2,160,000,000 fully paid ordinary shares in respect to the acquisition of Labrador Iron Pty Ltd which owns 100% of the Block 103 Magnetite Iron Ore Project (**Block 103**) (refer ASX announcement 4 January 2023)
- 161,111,096 fully paid ordinary shares in respect to the conversion of director debt (refer ASX announcement 7 December 2022)
- 19,800,000 fully paid ordinary shares for the provision of consulting services in relation to the acquisition of Block 103

A completed Appendix 2A and Appendix 3Y's has been lodged together with this announcement.

Notice Under Section 708A(5)(e) of the Corporations Act 2001

In respect of the Shares, Cyclone gives notice under section 708A(5)(e) of the Corporations Act 2001 (Cth) (**Act**) of the following:

1. The Shares were issued without disclosure under Part 6D.2 of the Act;
2. As at the date of this notice, the Company has complied with:
 - (a) the provisions of Chapter 2M of the Act as they apply to the Company; and
 - (b) section 674 and 674(A) of the Act; and
3. As at the date of this notice, there is no information to be disclosed which is excluded information (as defined in section 708A(7) of the Act) that is reasonable for investors and their professional advisers to expect to find in a disclosure document.

Announcement authorised for release by the board of Cyclone.

ENDS

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