

Appendix 3Z

Final Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	CYCLONE METALS LIMITED
ABN	71 095 047 920

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Tony Sage
Date of last notice	21 October 2025
Date that director ceased to be director	21 October 2025

Part 1 – Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
Nil

+ See chapter 19 for defined terms.

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest	Number & class of securities
PG Partnership, of which Okewood Pty Ltd, a company in which Mr Sage is a director, is a member	12,500 Fully Paid Ordinary Shares
Okewood Pty Ltd, a company in which Mr Sage is a director	2,500,000 Unlisted Class B Incentive Options (\$0.10 expiring 5 December 2025) 2,500,000 Unlisted Class C Incentive Options (\$0.20 expiring 5 December 2026) 16,022,599 Listed Options (\$0.032 expiring 30/11/2028)
Mr Antony William Paul Sage + Mrs Lucy Fernandes Sage <EGAS Superannuation Fund A/C>, of which Mr Sage is a beneficiary	1,500,000 Fully Paid Ordinary Shares 54,753,188 Fully Paid Ordinary Shares
Jem Holdings Pty Ltd as Trustee for Jem Trust, of which Mr Sage is a beneficiary	36,953,120 Fully Paid Ordinary Shares

Part 3 – Director's interests in contracts

Detail of contract	NIL
Nature of interest	NIL
Name of registered holder (if issued securities)	NIL
No. and class of securities to which interest relates	NIL

Date of this notice: 27 October 2025

+ See chapter 19 for defined terms.