

27 May 2026 – Perth, Western Australia

Appendix 3Y Late Lodgement Explanation

Cygnus Metals Limited (“Cygnus” or the “Company”) refers to the Appendix 3Y attached to this announcement with respect to Non-Executive Director Raymond Shorrocks’ interests. The Appendix 3Y records the following on-market acquisitions of fully paid ordinary shares in the capital of the Company (**Shares**) by Mr Shorrocks’ spouse, Mrs Stephanie Tetu:

- 40,000 Shares at A\$0.1250 each on 1 May 2026;
- 16,666 Shares at A\$0.1195 each on 5 May 2026; and
- 50,000 Shares at A\$0.1100 each on 20 May 2026.

The purpose of this announcement is to clarify the circumstances surrounding the above events as follows:

1. The above acquisitions by Mrs Tetu occurred independently without the prior knowledge of Mr Shorrocks or knowledge or consent of the Company in accordance with the Company’s Securities Trading Policy.
2. Upon becoming aware of the acquisitions, Mr Shorrocks immediately notified the Company and the Appendix 3Y has been lodged as soon as practicable.
3. The Company has procedures in place under which Directors are obliged to advise the Company Secretary when a change takes place in relation to a notifiable interest. These procedures are in accordance with the Company’s Continuous Disclosure Policy and Securities Trading Policy.
4. The Company has reminded all Directors of their obligations under the Securities Trading Policy, including in respect of dealings by associated persons, and has reviewed its internal procedures to reinforce compliance. The Company Secretary has also provided a copy of the Securities Trading Policy to the Directors for their further review.
5. The Company considers this to be an isolated incident and believes the breach to have arisen from a genuine oversight and an honest mistake on behalf of Mrs Tetu.
6. The Company believes that its current policies and procedures remain appropriate.

The Company reaffirms its commitment to the highest standards of governance, transparency, and accountability. These circumstances detailed above have been thoroughly investigated and addressed. The Board will undertake further training on compliance with the Securities Trading Policy, to be facilitated by the Company’s legal advisers at the next Board meeting.

For completeness, the Company’s most recent Securities Trading Policy has been uploaded to the ASX market announcements platform.

This announcement has been authorised for release by the Board of Directors of Cygnus.

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Appendix 3Y

Change of 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 30/09/01 Amended 01/01/11

Name of entity	Cygnus Metals Limited
ABN	80 609 094 653

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Raymond Shorrocks
Date of last notice	28 August 2025

Part 1 - Change of director's relevant interests in securities

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.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Stephanie Tetu (Mr Shorrocks's spouse)
Date of change	(a) 1 May 2026 (b) 5 May 2026 (c) 20 May 2026
No. of securities held before change	Spring Street Holdings Pty Ltd 9,158,863 fully paid ordinary shares 1,000,000 Class AA performance rights (expiry 31/05/2030) 1,000,000 Class AB performance rights (expiry 31/05/2030) 1,000,000 Class AC performance rights (expiry 31/05/2030)
Class	Fully paid ordinary shares
Number acquired	(a) 40,000 (b) 16,666 (c) 50,000
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	(a) \$5,000.00 (A\$0.1250 per share) (b) \$1,991.59 (A\$0.1195 per share) (c) \$5,500.00 (A\$0.1100 per share)

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

No. of securities held after change	Spring Street Holdings Pty Ltd 9,158,863 fully paid ordinary shares 1,000,000 Class AA performance rights (expiry 31/05/2030) 1,000,000 Class AB performance rights (expiry 31/05/2030) 1,000,000 Class AC performance rights (expiry 31/05/2030) Stephanie Tetu 106,666 fully paid ordinary shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On market purchases of shares

Part 2 – Change of director's interests in contracts

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.

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

+ See chapter 19 for defined terms.