Rule 3.19A.2

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	Ernest Mast
Date of last notice	11 July 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	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	-
Date of change	15 December 2025
No. of securities held before change	6,394,464 fully paid ordinary shares 576,355 unlisted options (Ex C$0.6012, Expiry 22/04/2026) 457,425 unlisted options (Ex C$0.3225, Expiry 12/05/2027) 914,850 unlisted options (Ex C$0.2241, Expiry 19/08/2027) 457,425 unlisted options (Ex C$0.1093, Expiry 12/05/2028) 2,515,837 unlisted options (Ex C$0.0547, Expiry 19/04/2029) 4,000,000 Class AA performance rights (Expiry 31/05/2030) 4,000,000 Class AB performance rights (Expiry 31/05/2030) 4,000,000 Class AC performance rights (Expiry 31/05/2030)
Class	(a) Class AB performance rights (Expiry 31/05/2030) (b) Class AC performance rights (Expiry 31/05/2030)
Number acquired	-
Number disposed	(a) 3,000,000 (b) 3,000,000

For personal use only

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil cash consideration – voluntarily forfeited
No. of securities held after change	6,394,464 fully paid ordinary shares 576,355 unlisted options (Ex C$0.6012, Expiry 22/04/2026) 457,425 unlisted options (Ex C$0.3225, Expiry 12/05/2027) 914,850 unlisted options (Ex C$0.2241, Expiry 19/08/2027) 457,425 unlisted options (Ex C$0.1093, Expiry 12/05/2028) 2,515,837 unlisted options (Ex C$0.0547, Expiry 19/04/2029) 4,000,000 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)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Performance rights forfeited by mutual agreement following change of role from Managing Director to Non-Executive Director

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?	N/A
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.

For personal use only