

18 September 2026 – Toronto, Canada and Perth, Western Australia

Results of Scheme Meeting

Cygnus Metals Limited (ASX: CY5; TSXV: CYG; OTCQB: CYGGF) (**Cygnus** or the **Company**) refers to the proposed transaction under which Central Asia Metals PLC (AIM: CAML) (**CAML**) will acquire 100% of the shares in Cygnus pursuant to a scheme of arrangement under Part 5.1 of the *Corporations Act 2001* (Cth) (**Corporations Act**), (**Scheme**).

Cygnus is pleased to announce that Scheme Shareholders today voted in favour of the Scheme.

Capitalised terms in this announcement that are not otherwise defined have the meaning given to them in the Scheme Booklet dated 13 August 2026.

Results of the Scheme Meeting

In accordance with ASX Listing Rule 3.13.2 and section 251AA(2) of the Corporations Act, Cygnus advises that the Scheme Resolution was passed by the Minority Approval Vote and the Requisite Majorities of Cygnus Shareholders at the Scheme Meeting held earlier today.

In summary, at the Scheme Meeting voting on the Scheme Resolution was conducted and carried out on a poll, and was passed by the following majorities:

- 81.38% of Cygnus Shareholders present and voting at the Scheme Meeting (in-person, or by proxy, corporate representative or attorney) were in favour of the Scheme Resolution;
- 98.35% of the total number of votes cast by Cygnus Shareholders at the Scheme Meeting were in favour of the Scheme Resolution; and
- 97.88% of the total numbers of votes cast by Scheme Shareholders at the Scheme Meeting (in-person or by proxy, corporate representative or attorney), voting as a single class, on the basis of one vote per Scheme Share held, excluding for the purposes of the Minority Approval Vote, those votes required to be excluded by MI 61-101.

Details of the valid proxies received and votes cast at the Scheme Meeting are set out in Annexure A and Annexure B to this announcement.

Next steps

Cygnus will apply to the Supreme Court of Western Australia (**Court**) for approval of the Scheme at a hearing scheduled at 2:15pm (AWST) on Wednesday, 23 September 2026 (**Second Court Hearing**).¹

1. The Second Court Hearing may not take place at this time and date if all of the conditions precedent to the Scheme (other than approval of the Scheme at the Second Court Hearing) have not been satisfied or waived (as applicable) before the Delivery Time on the Second Court Date. Details of the conditions precedent to the Scheme are included in section 8.1(c) of the Scheme Booklet. For a full copy of the Scheme Booklet, refer to Cygnus' ASX announcement dated 13 August 2026 titled "Scheme Booklet registered by ASIC". Cygnus Shareholders should refer to Cygnus' ASX announcement dated 14 September 2026 titled "Update on Scheme of Arrangement" which provides an update on the status of the conditions precedent to the Scheme, including the Kazakhstan regulatory approval condition precedent which has not yet been satisfied. Any changes to the Second Court Date or the Scheme timetable set out in the Scheme Booklet will be announced to ASX and available under Cygnus' profile at www.asx.com.au.

If the Court approves the Scheme at the Second Court Hearing, Cygnus intends to lodge a copy of the Court orders with ASIC on the following day (Thursday, 24 September 2026), when the Scheme will become Effective. It is expected that Cygnus will be suspended from trading on the ASX from the close of trading on Thursday, 24 September 2026 and the TSXV from the close of trading on Wednesday, 23 September 2026, and the Scheme will be implemented on Monday, 5 October 2026.

Indicative timetable

The key dates and times for implementation of the Scheme are as follows:

Event	Date and time (2026)*
Second Court Date	2:15pm (AWST), Wednesday, 23 September
Lodgement of Court orders with ASIC Effective Date	Thursday, 24 September
Election forms deadline	5.00pm (AWST) / 5.00am (EDT), Thursday, 24 September
Record Date	5.00pm (AWST), Monday, 28 September
Implementation Date	Monday, 5 October
New CAML Shares to commence trading on AIM	Monday, 5 October

*All stated dates and times are indicative only. The actual timetable will depend on many factors outside the control of Cygnus and CAML, including the Court approval process and the satisfaction or waiver (where applicable) of the conditions precedent to completion of the Scheme. Any changes to the above timetable will be announced to ASX and will be available under Cygnus' profile on ASX at <https://www.asx.com.au/>.

Further information

If you have any questions about the Scheme, please contact Cygnus' Scheme Information Line on 1300 103 401 (from within Australia) or +61 2 9066 4063 (from outside Australia), Monday to Friday (excluding Australian public holidays) between 8:30am to 5:00pm (AWST).

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

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Certain statements contained in this announcement may constitute "forward-looking information" within the meaning of applicable securities laws. Examples of forward-looking statements in this announcement include, among others, statements regarding: the completion of the Scheme and the remaining related steps therefor, including timing thereof. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or timing to differ materially from those anticipated or implied by such forward-looking information. Information about the risks and assumptions affecting the forward-looking information herein can be found in the "Risk Factors" section in the Scheme Booklet dated 13 August 2026, a copy of which is available under Cygnus' profile on SEDAR+ at www.sedarplus.ca. All of the forward-looking information in this announcement is qualified by these cautionary statements. Cygnus assumes no obligation to publicly update or revise such information, except as may be required by applicable law and the rules of the ASX and the TSX Venture Exchange.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Annexure A: Scheme Resolution voting and proxy results

[Refer to next page]

The following information is provided in accordance with section 251AA(2) of the Corporations Act 2001 (Cth) and ASX Listing Rule 3.13.2.

Resolution details	Instructions given to validly appointed proxies (as at proxy close)				Number of votes cast on the poll (where applicable)			Resolution Result
Resolution	For	Against	Proxy's Discretion	Abstain	For	Against	Abstain*	Carried / Not Carried
THAT, pursuant to and in accordance with section 411 of the Corporations Act 2001 (Cth), the Scheme, as contained in and more particularly described in the Scheme Booklet (of which the notice convening this meeting forms part), is agreed to (with or without modification as approved by the Court to which Cygnus and CAML agree) and that, the Cygnus Directors are authorised to agree to such alterations or conditions as are thought fit by the Court and, subject to approval of the Scheme by the Court, the Cygnus Directors are authorised to implement the Scheme with any such alterations or conditions	607,240,112 98.24%	10,229,175 1.65%	677,242 0.11%	150,000	607,917,354 98.35%	10,229,175 1.65%	150,000	Carried
					Number of shareholders voting on the poll (where applicable)			
					For	Against	Abstain#	
					118 81.38%	27 18.62%	1	

* Votes cast by a person who abstains from voting are not counted in calculating the required majority on the poll.

A person who abstains from voting is not counted in calculating the required majority on the poll.

Annexure B: Minority Approval voting and proxy results

[Refer to next page]

The following information is provided in accordance with section 251AA(2) of the Corporations Act 2001 (Cth) and ASX Listing Rule 3.13.2.

Resolution details	Instructions given to validly appointed proxies (as at proxy close)				Number of votes cast on the poll (where applicable)			Resolution Result
Resolution	For	Against	Proxy's Discretion	Abstain	For	Against	Abstain*	Carried / Not Carried
THAT, pursuant to and in accordance with section 411 of the Corporations Act 2001 (Cth), the Scheme, as contained in and more particularly described in the Scheme Booklet (of which the notice convening this meeting forms part), is agreed to (with or without modification as approved by the Court to which Cygnus and CAML agree) and that, the Cygnus Directors are authorised to agree to such alterations or conditions as are thought fit by the Court and, subject to approval of the Scheme by the Court, the Cygnus Directors are authorised to implement the Scheme with any such alterations or conditions	470,821,975 97.74%	10,229,175 2.12%	677,242 0.14%	150,000	471,499,217 97.88%	10,229,175 2.12%	150,000	Carried
					Number of shareholders voting on the poll (where applicable)			
					For	Against	Abstain#	
	109 80.15%	27 19.85%					1	

* Votes cast by a person who abstains from voting are not counted in calculating the required majority on the poll.

A person who abstains from voting is not counted in calculating the required majority on the poll.