

12 October 2020

PLACEMENT CLOSES WELL OVERSUBSCRIBED

Cyclone Metals Limited (previously called Cape Lambert Resources Limited (ASX: **CLE**) (**Cyclone** or the **Company**)), is pleased to announce that the placement approved by shareholders at a general meeting held on 6 October 2020, to raise up to \$2 million has closed well oversubscribed.

Shares are expected to be issued and excess applications funds returned to subscribers later this week.

At the general meeting shareholders also approved the Company's change of name to Cyclone Metals Limited.

This announcement has been approved by the Company's Non-Executive Chairman, Terry Donnelly.

Yours faithfully
Cyclone Metals Limited

Terry Donnelly
Non-Executive Chairman

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