



18 September 2026

Central Asia Metals PLC
(the 'Company' or 'CAML')

Result of the Cygnus Scheme Meeting

Central Asia Metals PLC (AIM: CAML) issues an update regarding the proposed acquisition of Cygnus Metals Limited (ASX:CY5, TSXV: CYG, OTCQB: CYGGF) ('Cygnus') by means of an Australian Scheme of Arrangement (the 'Scheme') as announced on 2 June 2026 (the 'Cygnus Transaction'). Under the Scheme, CAML will acquire 100% of Cygnus in an all-share transaction.

CAML is pleased to note that at the Cygnus Scheme Meeting held earlier today, Cygnus shareholders voted in favour of the Scheme. The positive vote by Cygnus shareholders follows the corresponding approval by CAML shareholders at an Extraordinary General Meeting on 4 September 2026 to allot the New CAML Shares pursuant to the Scheme.

Next steps

Cygnus has advised CAML that it has applied to the Supreme Court of Western Australia (the 'Court') for approval of the Scheme at a hearing scheduled for 14:15 (AWST^[1]) on 23 September 2026 (the 'Second Court Hearing'^[2]). If the Court approves the Scheme at the Second Court Hearing, Cygnus intends to lodge a copy of the Court orders with the Australian Securities & Investments Commission on 24 September 2026, when the Scheme will become Effective. It is expected that Cygnus will be suspended from trading on the ASX and TSXV from the close of trading on 24 September 2026, and the Scheme will be implemented on 5 October 2026.

All stated dates and times are indicative only. The actual timetable will depend on many factors outside the control of CAML and Cygnus, 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 by Cygnus and CAML to their shareholders via their respective regulatory news services and corporate websites.

Gavin Ferrar, Chief Executive Officer of CAML, commented:

"Today's positive vote by shareholders in Cygnus represents another important step towards completion of the Cygnus Transaction, and we look forward to adding Cygnus' high-grade Chibougamau copper-gold project in Québec to our asset base in due course.

"We are grateful for the support of both sets of shareholders, which we believe represents an endorsement of our strategy of establishing a balanced portfolio of profitable production, development potential and exploration upside, combined with the financial and technical resources to unlock value, and accessible to shareholders via both London's AIM market and the Toronto Stock Exchange."

For further information contact:

Central Asia Metals

Gavin Ferrar
CEO

Tel: +44 (0) 20 7898 9001

Louise Wrathall
CFO

Richard Morgan
Investor Relations Manager

richard.morgan@centralasiametals.com

Peel Hunt (Nominated Adviser and joint broker)

Ross Allister
David McKeown
Emily Bhasin

Tel: +44 (0) 20 7418 8900

BMO Capital Markets (joint broker)
Thomas Rider

Tel: +44 (0) 20 7236 1010

Pascal Lussier Duquette

BlytheRay (PR advisers)

Megan Ray

Rachael Brooks

Tel: +44 (0) 20 7138 3204

CentralAsiaMetals@BlytheRay.com

Note to editors:

Central Asia Metals, an AIM-quoted UK company based in London, owns 100% of the Kounrad SX-EW copper operation in central Kazakhstan and 100% of the Sasa zinc-lead mine in North Macedonia. The Company also owns an 80% interest in CAML Exploration and 100% in CAML XD, two subsidiaries formed to progress early-stage exploration opportunities in Kazakhstan, and a 32.6% interest in Aberdeen Minerals Ltd, a privately-owned UK company focused on the exploration and development of base metals opportunities in northeast Scotland.

For further information, please visit www.centralasiametals.com and follow CAML on X at @CamIMetals and on LinkedIn at Central Asia Metals Plc



^[1] Australian Western Standard Time

^[2] The Second Court Hearing may not take place at this time and date if all conditions precedent to the Scheme (other than approval of the Scheme at the Second Court Hearing) have not been satisfied or waived (as applicable) at least two hours before the time scheduled for the Second Court Hearing. Shareholders should refer to CAML's news release dated 14 September 2026 titled 'Update regarding the 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.

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