



13 October 2026

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

Receipt of Kazakh regulatory approval for the proposed acquisition of Cygnus Metals

Central Asia Metals PLC (AIM: CAML) issues a further 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 announce receipt of approval from the relevant authorities in Kazakhstan for the issue of the New CAML shares pursuant to the Scheme, which was a condition precedent to the Scheme. Cygnus has advised CAML that it anticipates that the remaining conditions precedent to the Scheme will be satisfied or waived (as applicable) at or immediately prior to the Second Court Hearing.

The Second Court Hearing remains scheduled to take place at 14:15 (AWST^[1]) on 14 October 2026. The indicative timetable for completion of the Cygnus Transaction is unchanged from that detailed in CAML's announcement of 23 September 2026: an Effective Date of 15 October 2026, with the Implementation Date following on 27 October 2026^[2].

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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 38.9% 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] Note: all of the above times and dates 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) of the conditions precedent to the completion of the Scheme. Owing to the time zone differences between Canada and Australia, certain actions relating to the implementation of the Scheme may occur on 26 October 2026 during Canadian business hours to enable implementation to occur on 27 October 2026.

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