

Cyprium Metals Ltd: Annual Report to Shareholders

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Perth, Australia - [Cyprium Metals Ltd.](#) (ASX:CYM) participated in a number of due diligence reviews of Copper projects across Australia during the year and we were very pleased to announce the potential third and fourth copper project acquisitions by entering into agreement to acquire Metals X Limited's Copper Assets in February 2021, which are located in the Paterson Province of Western Australia. The Paterson Copper Assets comprises firstly the Nifty Copper project, which has been on care and maintenance since November 2019, secondly the Maroochydore Copper Project, plus it also includes Metals X's vast Paterson Exploration Project.

The acquisition of Metals X Copper Assets is a transformational acquisition for Cyprium as the Nifty Copper Project has a JORC 2012 compliant mineral resource of over 650,000 contained tonnes of copper, with onsite infrastructure which will enable the production of copper metal cathode on site in the near term. The nearby Maroochydore copper project has a JORC 2012 mineral resource of almost 500,000 tonnes of contained copper which is an excellent addition to our pipeline of projects, all of which are at differing stages of development.

The Paterson Exploration Project includes an extensive suite of tenements surrounding the Nifty and Maroochydore copper projects, which is subject to a \$32 million farm-in that is sole funded by IGO Limited for a 70% interest over 6.5 years, with a minimum spend of \$11 million over 3.5 years.

The acquisition of the Paterson Copper Assets is perfectly aligned with our experience and management expertise which fast tracks our strategy of building a mid-tier Australian copper business whilst still allowing the flexibility to pursue other growth opportunities.

To view the Annual Report, please visit:
<https://abnnewswire.net/Ink/66ZT5WAG>

About Cyprium Metals Ltd:

[Cyprium Metals Ltd.](#) (ASX:CYM) is poised to grow to a mid-tier mining business and manage a portfolio of Australian copper projects to deliver vital natural resources, strong shareholder returns and sustainable value for our stakeholders. We pursue this aim, in genuine partnerships with employees, customers, shareholders, local communities and other stakeholders, which is based on integrity, co-operation, transparency and mutual value creation.

Source:
[Cyprium Metals Ltd.](#)

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