

Cyprrium Metals Ltd: Completion of Paterson Copper Portfolio Acquisition

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Perth, Australia - [Cyprrium Metals Ltd](#) (ASX:CYM) is pleased to announce that each of the conditions precedent to completion of the Company's acquisition from Metals X Limited of the Paterson Copper Portfolio have been satisfied, and that completion has therefore occurred ("Completion"), effective 30 March 2021 ("Completion Date").

Highlights

o Cyprrium is pleased to announce completion of the acquisition of Metals X's portfolio of Western Australian Copper Assets comprising:

- Nifty Copper Mine (currently in care and maintenance);
- Maroochydore Copper Project; and
- Paterson Exploration Project (which includes a farm-in agreement with IGO Limited).

o Metals X has received A\$60 million worth of consideration, comprising:

- Cash payment of A\$24 million;
- 4 Convertible Notes for an aggregate value of A\$36 million; and
- 40.6 million options issued free attaching to the convertible notes, comprising:
 - o 20.3 million options exercisable at A\$0.3141 per option before 30 March 2022;
 - o 20.3 million options exercisable at A\$0.3551 per option before 30 March 2023.

Executive Director Barry Cahill commented:

"We look forward to leveraging our many years of combined team experience, to position Cyprrium to establish itself as a significant Australian mid-tier copper producer. We have a clear strategy to execute our simplified development plan initially at Nifty, which consists of an open pit mining operation, feeding a heap leach and SX-EW process plant."

Consideration Paid

Cyprrium confirms that at Completion, Metals X received: - a cash payment of A\$24 million (inclusive of the A\$1 million deposit previously paid); - four (4) convertible notes with a value of A\$9 million each, for an aggregate value of A\$36 million ("Convertible Notes"); plus - 40.6m options, issued free attaching to the Convertible Notes (Completion Options).

To view the terms, please visit:
<https://abnnewswire.net/lnk/EWT78S33>

About Cyprrium Metals Ltd:

[Cyprrium 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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