

Cyprrium Metals Ltd: Nifty Operations Update

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Perth, Australia - [Cyprrium Metals Ltd](#) (ASX:CYM) is pleased to provide an operational update on the Paterson Copper Project since taking over the full management of the Nifty mine site post transaction completion on 30 March 2021.

Cyprrium has made significant progress on its strategy of developing an open pit heap leach SX-EW operation to produce LME grade A copper cathode metal plate on-site.

Executive Director Barry Cahill commented:

"Since taking full site control at Nifty, we have rapidly advanced a number of work streams supporting our development plans.

We have commenced RC sterilisation drilling at the planned infrastructure locations and will follow with resource extension drilling around the existing open pit. We have also commenced a detailed review of the mineral resource which has identified a number of high priority drill targets. Trenching activities at the heap leach pads have been completed and sample collected, allowing metallurgical test work programmes to commence. Engineering reports have been prepared to finalise our development plans for the SX-EW processing plant. Communications upgrades have also been commissioned and the camp refurbishment plans are well advanced.

In short, we have hit the ground running in the execution of our simplified development plan, which consists of an open pit mining operation, feeding a heap leach and SX-EW processing flowsheet."

Key Management and Project Personnel Appointed

Cyprrium has continued making key management and project appointments in addition to those previously announced in March 2021, including:

- Geology Manager
- HSE Manager
- Finance Manager
- Indigenous Engagement Manager

Personnel has also been recruited to move the site back to an operational readiness status, including general labour, relevant trades for maintenance roles, supporting supervision and back-to-back superintendents.

Work is advancing rapidly, including a general site clean-up which has bought a multitude of supplementary and replacement stores back to a central location.

Nifty Project Site Update

Cyprrium has continued to accelerate the work programs and studies required for the refurbishment and simplified development plan for the Nifty Copper Operation since gaining control of the site.

- An RC drill rig has commenced drilling sterilisation holes for the planned infrastructure locations to the west of the existing heap leach pads (refer to Image 1*). Following this, the rig will commence resource drilling adjacent to the open pit.
- A detailed review of the mineral resource has been undertaken which has identified further priority drill targets around the existing resource position. Additional drill rigs are being mobilised to site to complete this work.
- Trenching into the heap leach has been completed and the samples have been sent to laboratories in Perth for metallurgical enhancement test work (refer to Image 2*).
- A specialist drill rig is scheduled for mobilisation to site at the end May which will enable samples to be obtained from closer to the heap liner, allowing further metallurgical test work to be completed.

- The specialist rig will also be used for geotechnical drilling of the civils sites for the new infrastructure locations as well as waste characterisation of the existing waste dumps.
- An engineering report and cost estimate comparing the refurbishment versus the purchase of a new solvent extraction and electrowinning ("SX-EW") processing plant has been completed and is currently under review. A decision will be finalised in the near term on the preferred path.
- The cost estimate and a work programme for the refurbishment of the camp have been received, which are currently being assessed.
- Cyprium has committed to improving the communications capacity and capabilities, including an upgrade from 3G to 4G. The project involves expenditure of ~\$1 million and is planned to be completed in the next 6 to 9 months.
- Cyprium has engaged with the traditional owners and relevant government departments in relation to the simplified development plan at Nifty. The interactions have been constructive and Cyprium is proceeding on a collaborative basis to keep all stakeholders apprised of the progress and timelines.
- The general site clean-up has commenced, particularly re-locating all stores items to a central location and scrap material is being collected for assessment.
- Flora and fauna surveys will be undertaken by the end of May 2021, including the planned infrastructure locations.
- Water management consultants have been engaged to finalise water balance requirements for the site.
- Environmental consultants have been engaged to ensure plans take into consideration the mine closure obligations.

Investor Webinar

Investors and shareholders are invited to the Cyprium Metals Investor Webinar which is being held at 12:00 pm AEST / 10:00 am AWST on Tuesday 11 May 2021.

Cyprium Executive Director, Barry Cahill will provide an update on operations and an overview of the Company's March 2021 Quarterly Report with a question and answer session to follow.

Details of the event are as follows:

Event: Cyprium Metals Investor Webinar

Presenters: Executive Director, Barry Cahill

Time: Tuesday 11 May 2021, 12:00 pm AEDT / 10:00am WST

Where: Zoom Webinar, details to be provided upon registration. To register your interest for the webinar please click through to the link below.

Registration Link

<http://www.abnnewswire.net/lnk/6C923CU1>

After registering your interest, you will receive a confirmation email with information about joining the webinar. Participants will be able to submit questions via the Panel throughout the presentation, however, given we are expecting a large number of attendees we encourage shareholders to send through questions via email beforehand to lexi@janemorganmanagement.com.au

*To view tables and figures, please visit:
<https://abnnewswire.net/lnk/QH131XTQ>

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:

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