

Cyprrium Metals Ltd: Quarterly Activities Report

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Perth, Australia - [Cyprrium Metals Ltd](#) (ASX:CYM) is pleased to provide the following overview of the Company's activities for the September 2021 quarter.

Paterson Copper Project Portfolio

o Nifty Heap Leach Restart development activities during the Quarter included:

- Mineral Resource infill and extensional drilling programmes
- Metallurgical column testwork commenced, delivering excellent results
- Restart surveys for regulatory approvals, with documentation being compiled
- Engagement with Traditional Owners and Government authorities continuing
- Evaluation of constructing a new versus refurbished SX-EW plant completed
- Front End Engineering and Design commenced with scheduling of long lead items
- Refurbishment of the SX-EW plant commenced with engineering crews on site
- Appointment of key management and technical roles for site continuing

o Maroochydore Mineral Resource infill and extensional drilling programme commenced

Murchison Copper-Gold Project

o Third diamond drill hole (NWD2003) at Nanadie Well continues to intersect extensive shallow sulphide copper-gold mineralisation returning 180m @ 0.6% Cu and 0.2 g/t Au from 10.0m Corporate

o Cyprrium ended the quarter with a cash balance of \$40.0 million

Managing Director Barry Cahill commented: "The development activities at the Nifty Copper Project continue to accelerate.

Resource definition and extensional drilling programmes at Nifty are ongoing. The Nifty East drilling has firmed up our understanding of the copper mineralisation extending from the former Nifty open pit and demonstrates excellent potential to grow the resource eastwards at depth.

The stronger than expected copper mineralisation intersected in the first metallurgical diamond hole, includes native copper observed in 3 distinct zones, which lies in the extension of the former Nifty open pit.

A detailed Mineral Resource review of the Nifty deposit has been undertaken and open pit optimisation work for the Heap Leach Restart Study has commenced.

The metallurgical column testwork on the trench samples is progressing well and the optimisation of the leaching process for Nifty is proceeding.

A new versus refurbished SX-EW plant study was completed which determined that a refurbishment of the existing SX-EW plant can be completed in a significantly shorter timeframe at approximately half the estimated capital cost, whilst still achieving operational efficiencies from technological improvements within the EW plant.

The refurbishment engineering and design work is underway along with mobilising contractors for the SX-EW refurbishment activities. The Nifty camp refurbishment also commenced during the quarter.

We continue to engage with the Traditional Owners and have completed the environmental survey work required for the Heap Leach Restart in preparation for governmental submissions so that the regulatory approval timelines can be finalised.

The new quarter will result in the completion of a number of milestones for the Nifty Copper Project, including completion of the Mineral Resource Review, Metallurgy Review, Restart Study, Approvals Timeline and Project Schedule. Results of each of the stages will be released as they are finalised.

I recently visited our Maroochydore Copper Project, which is another exciting copper development

opportunity for Cyprrium. We are on the pathway to unlocking significant value at this deposit, where we need to remind ourselves that it currently hosts 486,000 tonnes of copper with a footprint for the oxide resource that is more than 3 kilometres long.

The shallow oxide mineralisation, which has been defined between depths of only 20 metres to 150 metres, remains open along strike and down-dip. The current drilling programme aims to increase geological confidence and extend the mineralisation to grow the resource. Diamond drilling is being undertaken to obtain core samples for use in metallurgical test work. The sulphide mineralisation has only been lightly drilled and is open along strike and down-dip.

Diamond drill hole NWD2003 drilled into the central section of the Nanadie Well deposit at our Murchison Project returned another strong intersection of 180 metres at 0.6% copper and 0.2 g/t gold from just 10 metres below surface. The mineralisation at this extensive shallow deposit remains open in multiple directions."

To view the full Quarterly Report, please visit:
<https://abnnewswire.net/Ink/N7N7X3T3>

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:
[Cyprrium Metals Ltd.](#)

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