

Cyprrium Metals Ltd: Updated Nifty Copper Mineral Resource Estimate

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Perth, Australia - [Cyprrium Metals Ltd](#) (ASX:CYM) is pleased to announce the Company's maiden Mineral Resource estimate (MRE) for the Nifty copper deposit following the completion of the acquisition of the Paterson Copper Project in March 2021.

Cyprrium's previously disclosed estimate for Nifty was based on a review of the estimate disclosed by the former owner of the project at 31 December 2019.

HIGHLIGHTS

- Updated Mineral Resource estimate (MRE) completed for the heap leachable and deeper primary sulphide mineralisation contained within the Nifty copper deposit.
- Heap leachable Measured, Indicated and Inferred Resource significantly increased to 11.9Mt at 1.1% Cu for ~135,000t of contained copper metal delivering a substantial near surface copper inventory available for the Heap Leach Restart Study.
- The total Measured, Indicated and Inferred Resource at Nifty has increased by ~97,000t (15%) of contained metal to 45.9Mt at 1.6% Cu for ~732,000t total contained copper metal.
- Recent RC drilling results indicates excellent potential to further grow the resource.
- Nifty's position within the top 20 of Australian copper deposits confirmed.

The current Nifty MRE of 45.9Mt at 1.6% copper for a total contained copper inventory of approximately 732,000t (refer to Table 1*) is significant because for the first time, a single model has been constructed of the various geometallurgical domains reflecting how the copper mineralisation can be recovered.

The Nifty Heap Leach Restart Study is focussed on the development of the first phase of the project that involves a return to heap leaching and solvent extraction electrowinning (SX-EW) to produce refined copper cathode on site. The significant inventory of remnant heap leachable mineralisation confirmed by this MRE (11.9Mt at 1.1% copper for approximately 135,000t of contained copper metal). Our recent drilling at Nifty West and East has been designed primarily to confirm the mineralisation and to improve the confidence, hence classification of inferred resource, plus possible extension of mineralisation.

By way of background, Nifty was discovered by Western Mining Corporation in 1981 with open pit and heap leaching operations exploiting copper oxide ore commencing in 1993. The operation was purchased by Straits Resources Ltd in 1998 who continued heap leaching operations for their entire tenure. [Aditya Birla Minerals Ltd](#) acquired Nifty in 2003 with open pit operations ceasing in 2006 and heap leaching operations discontinued during the first quarter of 2009 leaving approximately 17Mt of partially leached material on the pads. Since that time, Nifty has operated entirely as an underground mining operation producing a copper concentrate in a separate dedicated flotation circuit.

More than 714,000t of copper metal was produced by the previous operations at Nifty up to 2019. Much of the information outlined below has been drawn from the historic production activities and incorporated into the new MRE.

Managing Director Barry Cahill commented:

"Our maiden Mineral Resource estimate for the Nifty copper deposit is the culmination of many months of geological rigor undertaken by our geological team, assisted by experienced external consultants. It is the first model for the deposit that combines both the remnant heap leachable and primary sulphide mineralised domains into a single contiguous estimate.

This new MRE not only confirms Nifty as a top tier copper deposit but also underpins the development options currently being assessed as part of the Nifty Heap Leach Restart Study, which is on track for delivery during December. The significant increase in the heap leachable component of the deposit also affirms our

view that Nifty has a considerable scope to become a long-term producer of SX-EW copper cathode."

*To view tables and figures, please visit:
<https://abnnewswire.net/lnk/2472P6PK>

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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