

Cyprium Metals Ltd: AUD50M Secured Offtake Prepayment Facility for Nifty Copper

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Perth, Australia - [Cyprium Metals Ltd](#) (ASX:CYM) is pleased to announce that it has entered into an exclusive Letter of Intent with Glencore International AG ("GLN" or "Glencore") for AUD50 million in respect of a Copper Cathode Offtake Secured Prepayment Facility which will be used for funding the Nifty Copper, as part of the debt financing for the restart of the Nifty Copper Project, which includes capital expenditure, contingencies, working capital, and financing costs.

HIGHLIGHTS

- An exclusive Letter of Intent for a Secured Copper Cathode Prepayment Facility has been signed with Glencore, under which:
 - o Offtake arrangement for 100% of the Copper Cathode produced during Phase 1 of the Nifty Copper Project restart
 - o AUD50M Secured Offtake Prepayment Facility
- The Secured Offtake Prepayment Project Funding from Glencore is part of a total debt funding package for the Nifty Copper Project restart
- Advanced discussions are continuing with Senior Debt counterparties, who are undertaking due diligence activities and reviewing financing documentation

Managing Director Barry Cahill commented:

"We are very pleased to enter into an exclusive Letter of Intent for a Copper Cathode Offtake Secured Prepayment Facility with Glencore. This is part of a fully funded finance package for the restart of the Nifty Copper Project.

The restart project economics are very robust, and we have continued to make further improvements to the Nifty Copper Project during the financing process.

We are looking forward to completing our total funding package so that we can commence executing our Nifty Copper Project restart development plans."

This exclusive Letter of Intent includes a non-binding term sheet for both offtake arrangement and project funding. This is part of the targeted AUD240 million to AUD260 million debt funding package to finance the restart of the Nifty Copper Project, which is expected to include senior secured financing and secured offtake financing.

Under the terms of the exclusive Letter of Intent, CYM and GLN will work towards finalising outstanding due diligence activities, and documentation for the project funding for execution, which is being done in conjunction with ongoing advanced discussions with the potential secured senior debt providers.

Key Terms of the Copper Cathode Prepayment Facility

Indicative terms - Offtake

- 100% of Copper Cathode produced at the Nifty Copper Project, up to a maximum of 120,000 tonnes
- Offtake pricing of copper cathode shipments determined by reference to average market rates

Indicative terms - Prepayment Facility

- Facility amount: AUD50 million
- Facility term: 60 months

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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