

# Cyprium Metals Ltd: \$16m Placement and \$10m Non-renounceable Entitlement Offer

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Perth, Australia - [Cyprium Metals Ltd](#) (ASX:CYM) is pleased to announce a capital raising via a placement and a pro rata non-renounceable rights issue to raise up to approximately \$26 million before costs.

## HIGHLIGHTS

- Firm commitments received for a Placement to raise \$16M at 11.5 cents per share
- Additional pro rata non-renounceable entitlement offer to raise up to \$10M
  - o 1 new share for every 8 held on the record date at 11.5 cents per share
  - o Offer will be open to all eligible Cyprium shareholders
- Funds raised will place Cyprium in a strong financial position to continue progressing the development of the Nifty Copper Project
- Equity raise supports recently announced \$50M Offtake Prepayment Facility with Glencore
- Advanced discussions are continuing with Senior Debt counterparties

Managing Director Barry Cahill commented:

"The Board is very appreciative of the strong support shown from current shareholders and is pleased to welcome a number of new investors to the register.

Cyprium has made significant advances in the past 15 months both in terms of increasing the mineral resource estimate but also particularly in the areas of SX/EW and infrastructure refurbishment, government approvals and metallurgical optimisation.

With the completion of this capital raising, Cyprium will be able to continue to advance the senior debt financing, with the finalisation of the funding package enabling our construction plans and the production of copper metal plate on site in the second half of 2023."

The Company has received firm commitments in respect of a placement to issue approximately 139.1 million new shares (Placement Shares) at 11.5 cents each (Offer Price) to raise \$16 million (Placement) from sophisticated and institutional investors.

The Company is also pleased to announce a non-renounceable pro rata entitlement offer at the Offer Price of one (1) new share for every eight (8) shares currently held by eligible shareholders to raise up to \$10 million (Entitlement Offer).

The new shares to be issued under the Entitlement Offer will be issued at the same price as the Placement Shares.

## Use of Funds

The Placement and Entitlement Offer proceeds will be applied as part of the funding strategy to finance the restart of the Nifty Copper Project which will aim to provide a sustainable, secure, and stable supply of copper metal at 25,000tpa.

As announced on 27 June 2022, Cyprium has entered into an exclusive Letter of Intent (LOI) with Glencore International AG for \$50 million in respect of a copper cathode offtake secured prepayment facility, as part of the debt financing package for the restart of the Nifty Copper Project, which includes capital expenditure, contingencies, working capital, and financing costs. The LOI is a non-binding term sheet for both offtake arrangement and project funding and is part of the targeted AUD240 million to AUD260 million debt funding package to finance the restart of the Nifty Copper Project. The Company continues to advance discussions with senior debt providers who are undertaking due diligence activities and reviewing financing

documentation.

#### Details of Placement

Pursuant to the terms of the Placement, the Company has agreed to issue approximately 139.1 million Placement Shares in the Company at the Offer Price of 11.5 cents per share to raise \$16 million before costs, under the Company's existing placement capacity pursuant to ASX Listing Rule 7.1 (82,648,514 Placement Shares) and 7.1A (56,481,921 Placement Shares).

Subscribers for the Placement Shares will be entitled to participate in the Entitlement Offer.

#### Entitlement Offer

Under the Entitlement Offer, eligible shareholders will be able to subscribe for one (1) new ordinary share for every eight (8) existing fully paid ordinary shares held as at 5.00 pm (AEST time) on Friday, 8 July 2022 (Record Date) at the Offer Price.

The Offer Price represents a:

- 28.1% discount to last close on 27 June 2022;
- 19.6% discount to the 10-day VWAP up to and including 27 June 2022;
- 23.9% discount to the 15-day VWAP up to an including 27 June 2022; and
- 25.8% discount to the theoretical ex-rights issue price (TERP) to last close on 27 June 2022.

Cyprium will release a prospectus detailing the terms of the Entitlement Offer shortly, including details as to whether shareholders are eligible to participate in the Entitlement Offer and key risks (Prospectus). The Prospectus will include a personalised entitlement and acceptance form which will provide further details of how to participate in the Entitlement Offer.

Entitlements are non-renounceable and will not be tradeable on ASX or otherwise transferable. Shareholders who do not take up their entitlements will not receive any value in respect of those entitlements that they do not take up.

The Entitlement Offer will include a top up facility under which eligible shareholders who take up their full entitlement will have the opportunity to apply for additional shares from a pool of those not taken up by other eligible shareholders (Top Up Facility). In addition to the Top Up Facility, there will also be a general shortfall offer pursuant to which the Company may place any shares to non-eligible shareholders within three (3) months from the closing date of the Entitlement Offer.

Eligible shareholders should read the Prospectus carefully before making any investment decision regarding the Entitlement Offer. If you are in any doubt about the Entitlement Offer, you should consult your financial or other professional adviser.

Canaccord Genuity (Australia) Limited and Euroz Hartleys Limited are acting as Joint Lead Managers to the Placement. The fees payable to the Joint Lead Managers will be set out in further detail in the Prospectus.

Longreach Capital is acting as financial advisor and Steinepreis Paganin is acting as legal advisor to Cyprium.

\*To view the capital structure post placement, please visit:  
<https://abnnewswire.net/Ink/009WA5D2>

#### 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.](#)

Contact:

Barry Cahill Executive Director T: +61 8 6374 1550 Wayne Apted Chief Financial Officer and Company Secretary Lexi OHalloran Investor and Media Relations E: [lexi@janemorganmanagement.com.au](mailto:lexi@janemorganmanagement.com.au) T: +61 404 577 076 E: [info@cypriummetals.com](mailto:info@cypriummetals.com)

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