

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 June 2022 quarter.

Nifty Copper Project

- Mineral Resource Estimate increased to 940,200t contained Cu
- Government Submissions lodged and approvals being completed
- Finance process well advanced for construction then production Cu plate H2 2023

Maroochydore Copper-Cobalt Project

- All of the 2021 RC drilling assay results have been received
- Phase 1 diamond drilling completed - core in Perth awaiting metallurgical testing
- Mineral Resource of 486,000t contained Cu to be updated in H2 2022

Murchison Copper-Gold Project

- Nanadie Well Mineral Resource Estimate of 162,000t contained Cu released, in addition to Hollandaire of 51,500t contained Cu
- Extensional Mineral Resource opportunities being evaluated
- Nanadie Well Phase 1 diamond drilling completed for metallurgical testing

Corporate

- AUD16M Placement @ 11.5cps completed mid-July 2022
- AUD10M Pro Rata Entitlement Offer @11.5cps, closing 1 August 2022

Managing Director Barry Cahill commented:

"It has been a busy quarter for Cyprrium when we recently announced Mineral Resource Estimates for the Nifty and Nanadie Well projects. We now have 2012 JORC compliant mineral resources at all our projects, totalling more than 1.6 million tonnes of contained copper.

Good progress continues to be made at Nifty on refurbishment and operational readiness activities, along with metallurgical test work and regulatory approvals.

A Letter of Intent has been entered into for a Copper Cathode Offtake Prepayment Facility with Glencore. We are continuing our due diligence activities and documentation with Glencore, in conjunction with senior debt providers.

A \$16 million Placement has been completed and there is a \$10 million Entitlement Offer that is due to close on 1 August 2022.

We remain focused on finalising the financing of the Restart of the Nifty Copper Project, to establish Cyprrium as copper producer in the shortest time frame possible."

*To view the full Quarterly Report, please visit:
<https://abnnewswire.net/lnk/3579H2TG>

About Cyprrium 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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