

Cyprium Metals Ltd: A\$35M Placement to Support Nifty Project Restart and Investor Presentation

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Perth, Australia - [Cyprium Metals Ltd.](#) (ASX:CYM) is pleased to announce that it has received firm commitments for A\$35.0 million through a two-tranche placement (the Placement) of 318,636,364 fully paid ordinary shares (Shares) to sophisticated and institutional investors at \$0.11 per Share. Each participant in the Placement will receive 1 free attaching option for every 1 Share to be issued under the Placement (Options).

The Placement was strongly supported by numerous sophisticated and professional investors, including numerous new and existing high quality domestic and offshore institutions.

The Options will be exercisable at \$0.15 each on or before a date that is 2 years after the date of Cyprium shareholder approval. Cyprium will seek quotation for the Options, which will be subject to meeting certain listing requirements.

HIGHLIGHTS

- Firm commitments received for a Placement of 318.6 million shares at \$0.11 per share to raise A\$35 million (before costs)
- Placement participants to receive 1 attaching option for each Share, with a 2-year term and an exercise price of \$0.15 per option
- Placement bookbuild received significant demand from numerous new and existing high quality domestic and offshore institutions
- Investor support for the Placement provides a strong endorsement of Cyprium's strategy and will be used as part of a total funding package for the Nifty Copper Project Restart

Managing Director Barry Cahill commented:

"We would like to thank the existing and incoming Cyprium shareholders for their support in this well supported capital raise. The commitments received for this Placement form part of the finance package for the restart of the Nifty Copper Project.

The completion of the capital raising, which is conditional with the finalisation of the senior debt financing will allow Cyprium to commence our construction plans and the production of copper metal plate on site in the first half of 2024.

The restart project economics remain very robust and are further enhanced based on current copper prices of AUD13,000 per tonne which is above those applied in the Nifty Copper Project Restart Study."

Use of Funds

From the Placement proceeds, A\$20 million will be applied as part of the Company's 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.

The net proceeds from the bond issue together with the Offtake Prepayment Facility (refer to CYM ASX announcement dated 22 December 2022, "USD35M Secured Offtake Prepayment Facility for Nifty Copper Project Restart") comprises the targeted AUD240 million to AUD260 million debt funding package to finance the restart of the Nifty Copper Project.

The remaining funds raised from the Placement will be used to fund exploration activities, resource drilling, the costs of the capital raise, financing costs and for general working capital purposes.

*To view the Investor Presentation, please visit:

<https://abnnewswire.net/lnk/767AQI25>

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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