

Cyprium Metals Ltd: Secures A\$21 million of Funding

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Perth, Australia - [Cyprium Metals Ltd](#) (ASX:CYM) is pleased to advise it has secured an 18-month, A\$21.0 million equivalent USD-denominated secured loan facility with Nebari Natural Resources Credit Fund II, LP. The facility has refinanced the existing short term Secured Loan Deed facility with Avior Asset Management No. 2 Pty Ltd and provides working capital to advance the development of Nifty.

Cyprium and Nebari have executed formal loan documentation for a Senior Secured Loan Facility (Loan Facility) to provide up to USD14.5 million in two Tranches, with USD7.5 million drawn at closing and USD7.0 million available to be drawn subject to a limited number of conditions precedent.

Key terms of the Loan Facility

The material terms of the Loan Facility are as follows:

- Funded amount: up to USD14.5 million, net of original issue discounts (OID)
- Facility term: until 31 December 2024
- Coupon: Secured Overnight Financing Rate (SOFR) +6.5% p.a. payable monthly
- OID: 5.0% on Tranche 1 and 10.0% on Tranche 2
- Amortisation: 100% bullet on maturity
- Warrants: 2-year, 1 for 5.5 warrants which will be priced at either a 20% premium to the share price of a future equity raise or, if no equity raise is completed by 31 December 2023, the warrant strike price shall be priced at A\$0.088 per share
- Security: over the assets of Cyprium and its projects

The Loan Facility contains other terms and conditions that are customary for an agreement of this nature.

It is anticipated that this facility will be rolled into a larger, longer term development financing facility in the near term (likely within 12 months), pending the finalisation of the Nifty life of mine study on the integrated copper oxide Heap Leach SX-EW starter operation and the larger scale sulphide open pit (refer to CYM ASX announcement dated 23 May 2023 "Cyprium Metals Corporate Update"). These studies are currently underway and anticipated to be completed by Q1 2024.

Management Comment

Mr Donner, an executive with Cyprium commented "We are very pleased to have secured financing with Nebari, who are a highly respected and experienced financier of mining projects globally. We look forward to working with Nebari in relation to this facility and also potential future facilities associated with the development of the large open pit project at Nifty."

About Nebari

Nebari Partners, LLC (Nebari) is a United States-based investment manager, specialised in privately offered pooled investment vehicles, including Nebari Natural Resources Credit Fund II, which is funding this transaction. The growing Nebari team has deep experience with leading global mining companies and financial institutions. Nebari is known for partnering with motivated and capable management teams, focused on achieving clear goals, supported by technically strong assets.

Andre Krol, Managing Director with Nebari commented: "We are excited to partner with Cyprium during its further definition of the Nifty project, and look forward to participating in the future project financing process".

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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