

# Cyprium Metals Ltd: Quarterly Activities Report

31.07.2023 | [ABN Newswire](#)

Perth, Australia - [Cyprium Metals Ltd.](#) (ASX:CYM) provides the following overview of the Company's activities.

## Highlights

- Work underway on +15-year large scale open pit mine life development at Nifty, based on the current Mineral Resource Estimate of 940,200 tonnes of contained Copper
- Firm commitments received for a conditional placement to raise \$24M
- Additional pro rata non-renounceable entitlement offer to raise up to \$5M
  - o 1 new share for every 10.64 shares held on the record date
  - o Offer will be open to all eligible Cyprium shareholders
- Investor support for the Placement provides a strong endorsement of Cyprium's strategy to restart the Nifty operation as a long life integrated large scale open pit mine
- Leading private equity firm Pacific Road Capital Management (PRCM) has subscribed for \$4.05 million in the Placement to hold a 9.9% interest in the Company post Placement
- Mr Clive Donner, an experienced mining industry executive, to be appointed as Managing Director upon the issue of Placement Shares
- Upon completion of the Placement, PRCM will have the right to appoint a nominee to the Company's board of directors
- Cyprium has entered into a Secured Loan Deed for up to USD14.5 million
- Timetable for readmission and shareholders meeting is expected to be in early September 2023, subject to ASX reinstatement requirements

Clive Donner, proposed Managing Director commented:

"We were pleased to receive firm commitments for a \$24 million Share Placement. There was strong support for the Equity Raising from current shareholders and the Board is looking forward to welcoming a number of new institutional investors onto our register.

Once this Equity Raising has been completed, Cyprium will be able to continue advancing the Nifty technical studies and funding package to enable the delivery and execution of our strategy as an integrated copper oxide Heap Leach SX-EW starter operation and the larger scale sulphide open pit operation.

We have also 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."

\*To view the full quarterly report, please visit:  
<https://abnnewswire.net/lnk/2EUW184Y>

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.](#)

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Die URL für diesen Artikel lautet:

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