

## ASX ANNOUNCEMENT

6 September 2021

### Notice Under ASX Listing Rule 3.10A

In accordance with ASX Listing Rule 3.10A, Cyprium Metals Limited (“CYM”, “Cyprium” or “the Company”) advises that 2,509,750 ordinary shares will be released from voluntary escrow on 11 September 2021.

These shares were issued to Horizon Minerals Limited as part of the acquisition cost for the Nanadie Well Copper Project acquisition (refer to <https://cypriummetals.com/nanadie-well-copper-project-acquisition/> and <https://cypriummetals.com/nanadie-well-copper-project-acquisition-completion/>). These shares are already quoted on ASX.

This ASX announcement was approved and authorised by the Company Secretary.

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## About Cyprium Metals Limited

Cyprium Metals Limited (ASX: CYM) is an ASX listed company with copper projects in Australia. The Company has a highly credentialed management team that is experienced in successfully developing sulphide heap leach copper projects in challenging locations. The Company's strategy is to acquire, develop and operate mineral resource projects in Australia which are optimised by innovative processing solutions to produce copper metal on-site to maximise value.

The Company has projects in the Murchison and Paterson regions of Western Australia, that is host to a number of base metals deposits with copper and gold mineralisation.

### Paterson Copper Projects

This portfolio of copper projects comprises the Nifty Copper Mine, Maroochydore Copper Project and Paterson Exploration Project.

The Nifty Copper Mine ("Nifty") is located on the western edge of the Great Sandy Desert in the north-eastern Pilbara region of Western Australia, approximately 350km southeast of Port Hedland. Nifty contains a 2012 JORC Mineral Resources of 658,500 tonnes of contained copper. Cyprium is focussed on a heap leach SX-EW operation to retreat the current heap leach pads as well as open pit oxide and transitional material. Studies will investigate the potential restart of the copper concentrator to treat open pit sulphide material.

The Maroochydore deposit is located ~85km south east of Nifty, and includes a shallow 2012 JORC Mineral Resources of 486,000 tonnes of contained copper.

An exploration earn-in joint venture has been entered into with IGO on ~2,400km<sup>2</sup> of the Paterson Exploration Project. Under the agreement, IGO is to sole fund A\$32 million of exploration activities over 6.5 years to earn a 70% interest in the Paterson Exploration Project, including a minimum expenditure of A\$11 million over the first 3.5 years. Upon earning a 70% interest, the Joint Venture will form and IGO will free-carry Paterson Copper to the completion of a Pre-feasibility Study (PFS) on a new mineral discovery.

### Murchison Copper-Gold Projects

Cyprium has an 80% attributable interest in a joint venture with Musgrave Minerals Limited (ASX: MGV) at the Cue Copper-Gold Project, which is located ~20km to the east of Cue in Western Australia. Cyprium will free-carry the Cue Copper Project to the completion of a definitive feasibility Study (DFS). The Cue Copper-Gold Project includes the Hollandaire Copper-Gold 2012 JORC compliant Mineral Resources of 51,500 tonnes contained copper, which is open at depth. Metallurgical test-work has been undertaken to determine the optimal copper extraction methodology, which resulted in rapid leaching times (refer to 9 March 2020 CYM announcement, "*Copper Metal Plated*", <https://cypriummetals.com/copper-metal-plated/>).

The Nanadie Well Project is located ~650km north east of Perth and ~75km south east of Meekatharra in the Murchison District of Western Australia, within mining lease M51/887.

The Cue and Nanadie Well Copper-Gold projects are included in an ongoing scoping study, to determine the parameters required to develop a copper project in the region, which provides direction for resource expansion work.