Form 605

Corporations Act 2001 Section 671B

Notice of ceasing to be a substantial holder

| To: | Company Name/Scheme | Cyprium Metals Ltd | |
|-----|---------------------|--------------------|--|
| | ABN/ACN/ARSN | 002 678 640 | |
| | | | |

1. Details of substantial holder (1)

Name Industry Super Holdings Pty Ltd

and its controlled bodies corporate listed in Annexure A ('ISH Controlled Entities')

ABN/ACN/ARSN (if applicable) 119 748 060

The holder ceased to be a substantial holder on 08/08/2022

The previous notice was given to the company on 28/07/2022

The previous notice was dated 28/07/2022

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

| Date of change | Person whose relevant interest changed | Nature of change (4) | Consideration given in relation to change (5) | Class (6) and number of securities affected | Person's votes affected |
|----------------|--|---|--|--|-------------------------|
| 08/08/2022 | IFM Investors Pty Ltd | The holder ceased to be a substantial holder due to the dilutionary effect pursuant to the company's issue of additional shares resulting in a movement below the 5% threshold. | N/A | 35,590,018 Ordinary Shares* | 35,590,018 |
| 08/08/2022 | Industry Super Holdings Pty Ltd | Industry Super Holdings Pty Ltd was taken under section 608(3)(b) of the Corporations Act to have a relevant interest by reason of having control of IFM Investors Pty Ltd. | N/A | 35,590,018 Ordinary Shares* | 35,590,018 |
| 08/08/2022 | Each of the ISH Controlled Entities | ISH Controlled Entities were taken under section 608(3) of the Corporations Act to have a relevant interest by reason of having voting power (through the relevant interests of its associate, Industry Super Holdings Pty Ltd) above 20% in IFM Investors Pty Ltd. | N/A | 35,590,018 Ordinary Shares* | 35,590,018 |

^{*} Number of ordinary shares in which the holder had a relevant interest at the time of the company's issue of additional shares. Following the issue, the relevant interest as a percentage of the total number of ordinary shares on issue reduced below 5%.

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association | |
|-----------------------------------|-----------------------|--|
| N/A | N/A | |

4. Addresses

The addresses of persons named in this form are as follows:

| Name | Address |
|---------------------|---------|
| Refer to Annexure A | |

| Signature | | | | | |
|-----------|------------|--------------------------|----------|-------------------|--|
| P | Print name | Yin Cheung Lawrence Wong | Capacity | Company Secretary | |
| | | Wit; | | | |
| S | Sign here | | Date | 9 August 2022 | |

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

ANNEXURE 'A'

Controlled bodies corporate (ISH Controlled Entities)

| No. | Entity | Country of incorporation | ACN | Registered Address | |
|-----|---|--------------------------|-------------|---|--|
| 1 | INDUSTRY SUPER HOLDINGS PTY LTD | Australia | 119 748 060 | L29, Casselden, 2 Lonsdale Street, Melbourne, VIC 3000 | |
| 2 | IFM HOLDINGS PTY LTD | Australia | 135 448 225 | L29, Casselden, 2 Lonsdale Street, Melbourne, VIC 3000 | |
| 3 | IFM INVESTORS PTY LTD | Australia | 107 247 727 | L29, Casselden, 2 Lonsdale Street, Melbourne, VIC 3000 | |
| 4 | IFM FIDUCIARY NO. 2 PTY LTD | Australia | 158 365 505 | L29, Casselden, 2 Lonsdale Street, Melbourne, VIC 3000 | |
| 5 | IFM FIDUCIARY PTY LTD | Australia | 135 450 618 | L29, Casselden, 2 Lonsdale Street, Melbourne, VIC 3000 | |
| 6 | IFM INVESTORS (NOMINEES) LIMITED | Australia | 003 969 891 | L29, Casselden, 2 Lonsdale Street, Melbourne, VIC 3000 | |
| 7 | INDUSTRY FUND SERVICES LIMITED | Australia | 007 016 195 | L22, Casselden, 2 Lonsdale Street, Melbourne, VIC 3000 | |
| 8 | INDUSTRY FUNDS INVESTMENTS LTD | Australia | 006 883 227 | L22, Casselden, 2 Lonsdale Street, Melbourne, VIC 3000 | |
| 9 | SUPER MEMBER INVESTMENTS LIMITED | Australia | 095 974 100 | L22, Casselden, 2 Lonsdale Street, Melbourne, VIC 3000 | |
| 10 | IFS INSURANCE SOLUTIONS PTY LTD | Australia | 070 588 108 | L22, Casselden, 2 Lonsdale Street, Melbourne, VIC 3000 | |
| 11 | INDUSTRY FUNDS MANAGEMENT (NOMINEES 2) PTY LTD | Australia | 073 931 843 | L22, Casselden, 2 Lonsdale Street, Melbourne, VIC 3000 | |
| 12 | INDUSTRY FUND FINANCIAL SERVICES PTY LTD | Australia | 073 331 414 | L22, Casselden, 2 Lonsdale Street, Melbourne, VIC 3000 | |
| 13 | INDUSTRY SUPER AUSTRALIA PTY LTD | Australia | 158 563 270 | L39 Casselden, 2 Lonsdale Street, Melbourne, VIC 3000 | |
| 14 | THE NEW DAILY PTY LTD | Australia | 153 137 243 | L39 Casselden 2 Lonsdale Street, Melbourne, VIC 3000 | |
| 15 | IFM INVESTORS (JAPAN) PTY LTD | Australia | 166 271 889 | L29, Casselden, 2 Lonsdale Street, Melbourne, VIC 3000 | |
| 16 | IFM INVESTORS (JAPAN), LLC | Japan | N/A | 114 West 47th Street, 19th Floor, New York, NY, 10036, USA | |
| 17 | IFM INVESTORS (KOREA) PTY LTD | Australia | 618 285 126 | L29, Casselden, 2 Lonsdale Street, Melbourne, VIC 3000 | |
| 18 | IFM INVESTORS (HK) LTD | Hong Kong | N/A | 34/F Jardine House, 1 Connaught Place, Central, Hong Kong | |
| 19 | IFM GLOBAL INFRASTRUCTURE (CANADA) GP, INC | Canada | N/A | 114 West 47th Street, 19th Floor, New York, NY, 10036, USA | |
| 20 | IFM INVESTORS (US), LLC | USA | N/A | 114 West 47th Street, 19th Floor, New York, NY, 10036 | |
| 21 | IFM INVESTORS (SWITZERLAND) GMBH | Switzerland | N/A | 3rd Floor,Börsenstrasse 18, 8001 Zurich | |
| 22 | IFM INVESTORS (NETHERLANDS) B.V. | Netherlands | N/A | Strawinskylaan 3051 Atrium Building 4 th Floor, 1077 ZX Amsterdam | |
| 23 | IFM ASIA-PAC DEBT FUND GP S.A.R.L. | Luxembourg | N/A | 6C rue Gabriel Lippmann, 5365 Munsbach | |
| 24 | IFM GLOBAL INFRASTRUCTURE (UK) GP LTD | UK | N/A | Level 8, 2 London Wall Place, London EC2Y 5AU | |
| 25 | IFM INVESTORS (UK) LTD | UK | N/A | Level 8, 2 London Wall Place, London EC2Y 5AU | |
| 26 | IFM (US) SECURITIES, LLC | USA | N/A | 114 West 47th Street, 19th Floor, New York, NY, 10036 | |
| 27 | IFM GLOBAL INFRASTRUCTURE (US) GP, LLC | USA | N/A | 114 West 47th Street, 19th Floor, New York, NY, 10036 | |
| 28 | IFM INVESTORS (US) ADVISOR, LLC | USA | N/A | 114 West 47th Street, 19th Floor, New York, NY, 10036 | |
| 29 | IFM GLOBAL INFRASTRUCTURE (US 2) GP, LLC | USA | N/A | 114 West 47th Street, 19th Floor, New York, NY, 10036 | |
| 30 | IFM GROWTH PARTNERS GP PTY LTD | Australia | 638 099 662 | L29, Casselden, 2 Lonsdale Street, Melbourne, VIC 3000 | |

| 31 | IFM GROWTH PARTNERS SERVICES A PTY LTD | Australia | 644 685 665 | L29, Casselden, 2 Lonsdale Street, Melbourne, VIC 3000 |
|----|--|------------|-------------|---|
| 32 | IFM GROWTH PARTNERS SERVICES B PTY LTD | Australia | 644 684 444 | L29, Casselden, 2 Lonsdale Street, Melbourne, VIC 3000 |
| 33 | IFM PRIVATE EQUITY (US) GP, LLC | USA | N/A | 114 West 47th Street, 19th Floor, New York, NY, 10036, USA |
| 34 | IFM GLOBAL INFRASTRUCTURE DEBT GP S.A.R.L. | Luxembourg | N/A | 9, rue de Bitbourg, L-1273 Luxembourg |
| 35 | IFM NET ZERO INFRASTRUCTURE GP S.A.R.L | Luxembourg | N/A | 9, rue de Bitbourg, L-1273 Luxembourg |

This is the annexure marked 'A' of 2 page/s referred to in the Notice of ceasing to be a substantial holder

| Name | Yin Cheung Lawrence Wong | Capacity | Company Secretary, Industry Super Holdings Pty Ltd |
|-----------|--------------------------|----------|--|
| Signature | Visi | Date | 9 August 2022 |