

27 September 2022

Raj Logarajah  
ASX Ltd  
Level 40, Central Park  
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PERTH WA 6000

By email: [ListingsCompliancePerth@asx.com.au](mailto:ListingsCompliancePerth@asx.com.au) , [raj.logarajah@asx.com.au](mailto:raj.logarajah@asx.com.au) and [Elizabeth.Harris@asx.com.au](mailto:Elizabeth.Harris@asx.com.au)

Dear Raj

**Cyprium Metals Limited (CYM) Price - Query**

in relation to the change in the price of CYM's securities from a high of \$0.077 to a low of \$0.061 today and the increase in the volume of CYM's securities traded today.

CYM has regularly provided updates to the market in relation to the Company, its projects and financing process. As requested, in response to the Price Query that we have received earlier today:

Qu 1: No

Qu 2: N/A

Qu 3: CYM's focus is the restart of the Nifty Copper Project and advise that:

- Nifty remains on Care & Maintenance as project finance for the restart of the SX-EW operation is being progressed.
- A number of pre-development work programs were being advanced in parallel to the financing process.
- The Financing process, which is targeting AUD240 million to AUD260 million debt funding package to finance the restart of the Nifty Copper Project, which is expected to include senior secured financing and secured offtake financing (refer to CYM ASX announcements dated 31 May 2022, 27 June 2022, 28 July 2022 and 13 September 2022) is taking longer than we expected, however remains a key focus.
- Remaining prudent and to minimise ongoing holding costs, the Company has temporarily downsized its Nifty site workforce to approximately 20 Cyprium personnel and contractors in order to maintain the site in good order and reducing operating expenditure until the finance is secured.
- The Company's focus remains on securing the project finance, with several positive conversations continuing.
- CYM will continue to update the market as the project finance process progresses.

Qu 4: The Company continues to comply with the Listing Rules and in particular Listing Rule 3.1.



Qu 5: This release is authorised by the Managing Director of Cyprium Metals Limited.

Yours sincerely

A handwritten signature in black ink, appearing to be "Wayne Apted".

Wayne Apted  
Company Secretary



27 September 2022

Reference: ODIN60136

Mr Wayne Apted  
Company Secretary  
Cyprium Metals Limited  
Unit 1, 437 Roberts Road  
Subiaco WA 6008

Email: wayne.apted@cypriummetals.com

Dear Mr Apted

### **Cyprium Metals Limited ('CYM'): Price - Query**

ASX refers to the following

- A. The change in the price of CYM's securities from a high of \$0.077 to a low of \$0.061 today.
- B. The significant increase in the volume of CYM's securities traded today.

### **Request for information**

In light of this, ASX asks CYM to respond separately to each of the following questions and requests for information:

1. Is CYM aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
  - (a) Is CYM relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in CYM's securities would suggest to ASX that such information may have ceased to be confidential and therefore CYM may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
  - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
  - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that CYM may have for the recent trading in its securities?
4. Please confirm that CYM is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that CYM's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of CYM with delegated authority from the board to respond to ASX on disclosure matters.

### **When and where to send your response**

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **1:00 PM (AWST) Tuesday, 27 September 2022**. You should note that if the

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information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, CYM's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require CYM to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

### **Trading halt**

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in CYM's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

### **Suspension**

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in CYM's securities under Listing Rule 17.3.

### **Listing Rules 3.1 and 3.1A**

In responding to this letter, you should have regard to CYM's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that CYM's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

### **Release of correspondence between ASX and entity**

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

### **Questions**

If you have any questions in relation to the above, please do not hesitate to contact me.

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Regards

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**Raj Logarajah**

Adviser, Listings Compliance (Perth)