# Fax

To:	Market Announcem	ents Office	Fron	n: CII	nvestm	ents Inc.
Fax:	+61 2 8298 8260		Page	es: 5 (i	ncluding	g cover)
Phone:			Date	• Nov	vember	2, 2023
Re:	Form 603 Notice holder	of initial substantial	cc:			
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Comment	s:			7		

Please see attached Form 603 for Cyprium Metals Ltd.

Corporations Act 2001 Section 671B

# Notice of initial substantial holder

CYPRIUM METALS LIMITED

Company Name/Scheme	CY	PRIUM METALS LI	MITED			
CN/ARSN	48	002 678 640				
Details of substantial holder (1) ame CN/ARSN (if applicable)	CI	CI Investments Inc., as manager of the investment funds listed in annexure A				
e holder became a substantial holder on		31/10/2023				
Details of voting power ne total number of votes attached to all the vot elevant interest (3) in on the date the substantia	ng shares in t Il holder becar	he company or voting interests me a substantial holder are as f	in the scheme that ollows:	the substantial hold	er or an associate (2) had a	
Class of securities (4)	Nur	mber of securities	Person's votes	s (5)	Voting power (6)	
Fully paid ordinary shares		79,044,171		14,171	5.18%	
Details of relevant interests						
ne nature of the relevant interest the substantia	al holder or an	associate had in the following	voting securities of	n the date the substa	antial holder became a substantial	
ne nature of the relevant interest the substantia	al holder or an	associate had in the following  Nature of relevant intere			antial holder became a substantial	
he nature of the relevant interest the substantial older are as follows: Holder of relevant interest CI Investments Inc., as manager of the			st (7)	Class and num		
ne nature of the relevant interest the substantial older are as follows:  Holder of relevant interest  I Investments Inc., as manager of the avestment funds listed in annexure A  Details of present registered holders	s es referred to	Nature of relevant intered Direct intered	st (7) est  Hows:	Class and num 79,0	ber of securities	
CI Investments Inc., as manager of the investment funds listed in annexure A  Details of present registered holders he persons registered as holders of the securiti	es referred to  Registerr securitie: CI Investme	Nature of relevant intered Direct intered	st (7) est  Ilows:  Person entitle registered as	Class and num 79,0	ber of securities 044,171  Class and number	
ne nature of the relevant interest the substantial older are as follows:  Holder of relevant interest  It Investments Inc., as manager of the exestment funds listed in annexure A  Details of present registered holders the persons registered as holders of the securition Holder of relevant interest  It Investments Inc., as manager of the exestment funds listed in annexure A  Consideration  The consideration paid for each relevant interest	Registers securitie: CI Investme investment f	Nature of relevant intered  Direct intered  in paragraph 3 above are as for ed holder of sents Inc., as manager of the funds listed in annexure A	Illows:  Person entitle registered as	Class and num 79,0 d to be holder (8)	Class and number of securities 79,044,171	
ne nature of the relevant interest the substantial older are as follows:  Holder of relevant interest  It Investments Inc., as manager of the investment funds listed in annexure A  Details of present registered holders he persons registered as holders of the securitic Holder of relevant interest  It Investments Inc., as manager of the	Registers securities CI Investment investment is	Nature of relevant intered  Direct intered  in paragraph 3 above are as for ed holder of sents Inc., as manager of the funds listed in annexure A	Illows:  Person entitle registered as	Class and num 79,0 d to be holder (8) J/A	Class and number of securities 79,044,171	

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#### 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

#### 7. Addresses

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

Name	Address
CI Investments Inc.	15 York Street, Second Floor, Toronto, Ontario, Canada M5J 0A3

### **Signature**

print name William Chinkiwsky

capacity VP, Compliance and Chief Compliance Officer

sign here

02/ 11/2023

date

#### DIRECTIONS

3) Veul

- (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 7 of the form
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.

- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) 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.

## CYPRIUM METALS LIMITED ACN 48 002 678 640 ANNEX A TO FORM 603

This is Annexure 'A' of 1 page referred to in Form 603 Notice of initial substantial holder

signed:	9) Veul	
printed name:	William Chinkiwsky	
date:	Nov. 02, 2023	
Fund Name		
CI Resources Opporti	unities Class	
CI Precious Metals Fu	und	

# CYPRIUM METALS LIMITED ACN 48 002 678 640

This is Annexure 'B' of 1 page referred to in Form 603 Notice of initial substantial holder

signed:	_ 3) Ventr
printed name:	William Chinkiwsky
date:	Nov. 02. 2023

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities	Person's votes affected
9/07/23	CI Investments Inc., as manager of the investment funds listed in annexure A	Buy	\$1,634,240	40,856,000 Fully paid ordinary shares	40,856,000
9/07/23	CI Investments Inc., as manager of the investment funds listed in annexure A	Buy	\$1,015,760	25,394,000 Fully paid ordinary shares	25,394,000
10/26/23	CI Investments Inc., as manager of the investment funds listed in annexure A	Buy	\$22,085.47	920,228 Fully paid ordinary shares	920,22
10/26/23	CI Investments Inc., as manager of the investment funds listed in annexure A	Buy	\$49,086.46	2,045,269 Fully paid ordinary shares	2,045,26
10/27/23	CI Investments Inc., as manager of the investment funds listed in annexure A	Buy	\$16,110.34	674,073 Fully paid ordinary shares	674,07
10/27/23	CI Investments Inc., as manager of the investment funds listed in annexure A	Buy	\$35,806.38	1,498,175 Fully paid ordinary shares	1,498,17
10/30/23	CI Investments Inc., as manager of the investment funds listed in annexure A	Buy	\$16,967.30	731,349 Fully paid ordinary shares	731,34
10/30/23	CI Investments Inc., as manager of the investment funds listed in annexure A	Buy	\$37,710.97	1,625,473 Fully paid ordinary shares	1,625,47
10/31/23	CI Investments Inc., as manager of the investment funds listed in annexure A	Buy	\$36,458.72	1,551,435 Fully paid ordinary shares	1,551,43
10/31/23	CI Investments Inc., as manager of the investment funds listed in annexure A	Buy	\$81,031.97	3,448,169 Fully paid ordinary shares	3,448,16
10/31/23	CI Investments Inc., as manager of the investment funds listed in annexure A	Buy	\$2,234.23	93,093 Fully paid ordinary shares	93,09
10/31/23	CI Investments Inc., as manager of the investment funds listed in annexure A	Buy	\$4,965.77	206,907 Fully paid ordinary shares	206,90
		+			
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		+			
		_			+