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**ASX ANNOUNCEMENT**

**23 December 2024**

## **LAUNCH OF A\$3M ENTITLEMENT OFFER**

Cyprium Metals Limited (ASX: CYM, OTC: CYPMF) (**Cyprium** or the **Company**) is pleased to announce a non-renounceable pro rata offer to eligible shareholders on the basis of 1 new fully paid ordinary share in the Company (**New Share**) for every 16 existing shares held as at 7:00pm on 30 December 2024 (**Record Date**) at an issue price of \$0.028 per New Share, together with 1 unquoted new option (**New Option**) for every 2 New Shares subscribed for and issued (**Entitlement Offer**).

The Entitlement Offer is made on the same terms as the two-tranche placement announced by the Company on 13 December 2024 (**Placement**).

“Cyprium has had a transformational 2024, hitting important technical and financial milestones,” said Cyprium Executive Chair Matt Fifield. “The recently announced Placement along with the previously announced sale of surplus equipment will add a combined \$23 million in gross proceeds when finalised, securing the necessary runway for the Company to advance its plans and comply with certain conditions in our loan facility. This Entitlement Offer is an opportunity for all shareholders to invest in the bright future of Cyprium on the same terms as insider and institutional subscribers have already committed to invest under the Placement.”

Based on the capital structure of the Company as at the date of this announcement (subject to rounding and assuming no additional shares are issued prior to the Record Date) up to 106,979,789 New Shares and 53,489,895 New Options may be issued under the Entitlement Offer to raise up to \$2,995,434.09 (before costs). No funds will be raised from the issue of the New Options.

All of the New Shares offered under the Entitlement Offer will rank equally with the shares currently on issue. The New Options will be exercisable at \$0.042 on or before 31 December 2027.

The Entitlement Offer is not underwritten.

Proceeds of the Entitlement Offer will be used as follows:

- Nifty site costs;
- Permit support and DFS preparation and costs;
- Tenement maintenance and geology work;
- Financing costs associated with the MLX convertible notes and Glencore Facility; and
- Working capital and costs of the Entitlement Offer.

Further details with respect to the Entitlement Offer are set out in a prospectus issued by the Company and lodged with the Australian Securities and Investments Commission today (**Prospectus**).

## Key Dates\*

Event	Date*
Lodgement of Prospectus with ASIC	23 December 2024
Lodgement of Prospectus and Appendix 3B with ASX	23 December 2024
“Ex” date	27 December 2024
Record Date for determining Entitlements as at 7:00pm AEDT	30 December 2024
Entitlement Offer open date Prospectus dispatched to Shareholders	3 January 2025
Date of EGM	28 January 2025
Placement Shares issued under Tranche 2 (subject to Shareholder approval)	29 January 2025
Last day to extend the Closing Date	29 January 2025
Closing Date (as at 5:00pm AEDT)	3 February 2025
New Shares quoted on a deferred settlement basis	4 February 2025
Announce results of Entitlement Offer Issue date and lodgement of Appendix 2A with ASX	7 February 2025
Quotation of New Shares issued under Entitlement Offer	10 February 2025

*\*All dates are indicative only and subject to change. The Company reserves the right to amend any or all of these dates and times, subject to the Corporations Act 2001 (Cth), the ASX Listing Rules and other applicable laws and regulations. In particular, the Company reserves the right to extend the closing date of the Entitlement Offer, to accept late applications (either generally or in particular cases) and to withdraw the Entitlement Offer without prior notice. Any extension of the closing date may have a consequential impact on the date that New Shares are issued.*

## This ASX announcement was approved by the Executive Chair.

Further information:

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## About Cyprium Metals Limited

Cyprium Metals Limited (ASX: CYM) is an ASX-listed Australian copper company. Its flagship property is the Nifty Copper Complex in the Paterson region of Western Australia. Nifty previously produced over 700,000 tonnes of copper in cathode or concentrate form, and has 797,000 tonnes of copper metal in reserve making it one of the largest copper reserves in Australia.

The Company’s other assets include multiple defined copper resources in the Paterson and Murchison Provinces.

Visit [www.cypriummetals.com](http://www.cypriummetals.com) for further information.