

NIFTY COPPER COMPLEX APPROVALS UPDATE

Cyprium Metals Limited (ASX: CYM / OTCQB: CYPMF) (**Cyprium** or the **Company**), a copper developer focused on recommencing production at the Nifty Copper Complex in the Paterson region of Western Australia (**Nifty**), is pleased to report that a number of approval amendments and extensions have recently been secured in support of the phased redevelopment of Nifty.

HIGHLIGHTS

- **With the recent amendments, Cyprium has all permits required to proceed with the first phase of redevelopment at the Nifty Copper Complex, the reactivation of the cathode plant.**
 - **Works Approval W6771/2022/1 has been amended to modify approved construction specifications required for operation of the Cathode Project**
 - **Works Approval W6771/2022/1 expiry date extended to August 2027 for**
- **Date for submission of the Nifty Mine Closure Plan has been extended to April 2026**

Executive Chair Matt Fifield said:

“Cyprium’s core assets include the environmental approvals that we already have in hand. There are essential to our proposed restart of the Nifty Copper Complex, and materially lower our project risks by enabling us to move quickly. As you would expect, we maintain a regular dialog with our key Western Australian regulators, including DEMIRS, DWER, and JTSI, to ensure compliance and foster continued collaboration.

I am pleased to report that we have aligned Nifty’s environmental approvals with our forward work plans following a review of our existing approvals that cover the refurbishment and operation of the SXEW plant, operation of the heap leach pads. We have extended timelines on key approvals to align with logical renewal timeframes. We have also maintained the ability to resume open-pit mining and have identifying the approval pathway for the refurbishment of the concentrator and associated supporting infrastructure that will be important in the next phase of Nifty’s reactivation.

With these amendments in hand, the final remaining step for restart of the Cathode Project from an approvals standpoint is receipt of a Ministerial Consent to proceed. We are well advanced in this process, as it aligns with our upcoming completion of the Phase 1 feasibility study and our overall staged redevelopment plans.”

WORKS APPROVAL

Works Approval W6771/2022/1 is valid through to August 2027. This Works Approval allows for refurbishment, construction and installation of infrastructure and equipment in relation to the Phase 1 Cathode Project, including:

- Remediation of existing Heap Leach Facility North (HLF North)
- Refurbishment of the SX-EW plant
- Construction of new and refurbishment of existing ponds
- Sulphuric Acid storage
- Construction or refurbishment of Critical Containment Infrastructure requirements including bunding and liners
- Construction of a new Heap Leach Facility South (HLF South) as required
- Ancillary infrastructure to support heap leach operations (mobile crushing etc.)

ENVIRONMENTAL LICENCE

Cyprium holds Environmental Licence L6617/1992/15, which allows for metallic ore production of up to 3 million tonnes per year, operations of tailings and stormwater infrastructure and a number of ancillary activities like power generation and bulk chemical storage.

Upon completion of the Works Approval, Environmental Licence L6617/1992/15 will undergo a largely administrative update to allow for vat or in situ leaching of metal up to 30,000 tonnes per year as well as processing and beneficiation of metallic minerals of up to 9.6 million tonnes per year.

MINING PROPOSAL

Mining Proposal 126711 has been approved by DEMIRS and covers the initial restart of the new surface mine at Nifty. The proposal allows for a cutback on the southern slope of the pit to access additional ore, continued operation of ROM pads and creation of up to 350ha of new waste rock landform storage and new topsoil storage areas. A request to extend the due date of the associated Nifty Mine Closure Plan was granted by JTSI on 25 March 2025. The due date of the updated Mine Closure Plan was extended to 1 April 2026. This extension allows Cyprium to match the upcoming amendment to fit with projected site activities as previously described in its November 2024 PFS, and to align to the new Western Australian guideline for Mining Development and Closure Proposals which is due to come into effect August 2025.

OTHER KEY APPROVALS

Cyprium also holds other key approvals including:

- A number of Native Vegetation Clearing Permits that allow for the clearance of native vegetation to enable future operational activities
- A number of water licenses that allow for access and use of up to 3.875 million kL of groundwater, sufficient for Phase 1 operations and beyond

Executive Chair Matt Fifield said:

“In summary, Cyprium has and continues to maintain the vital approvals that allow us to quickly embark on a phased redevelopment plan, and a constructive working relationship with our regulators as we build Australia’s next great copper company.”

This ASX announcement was approved and authorised by the Cyprium Executive Chair

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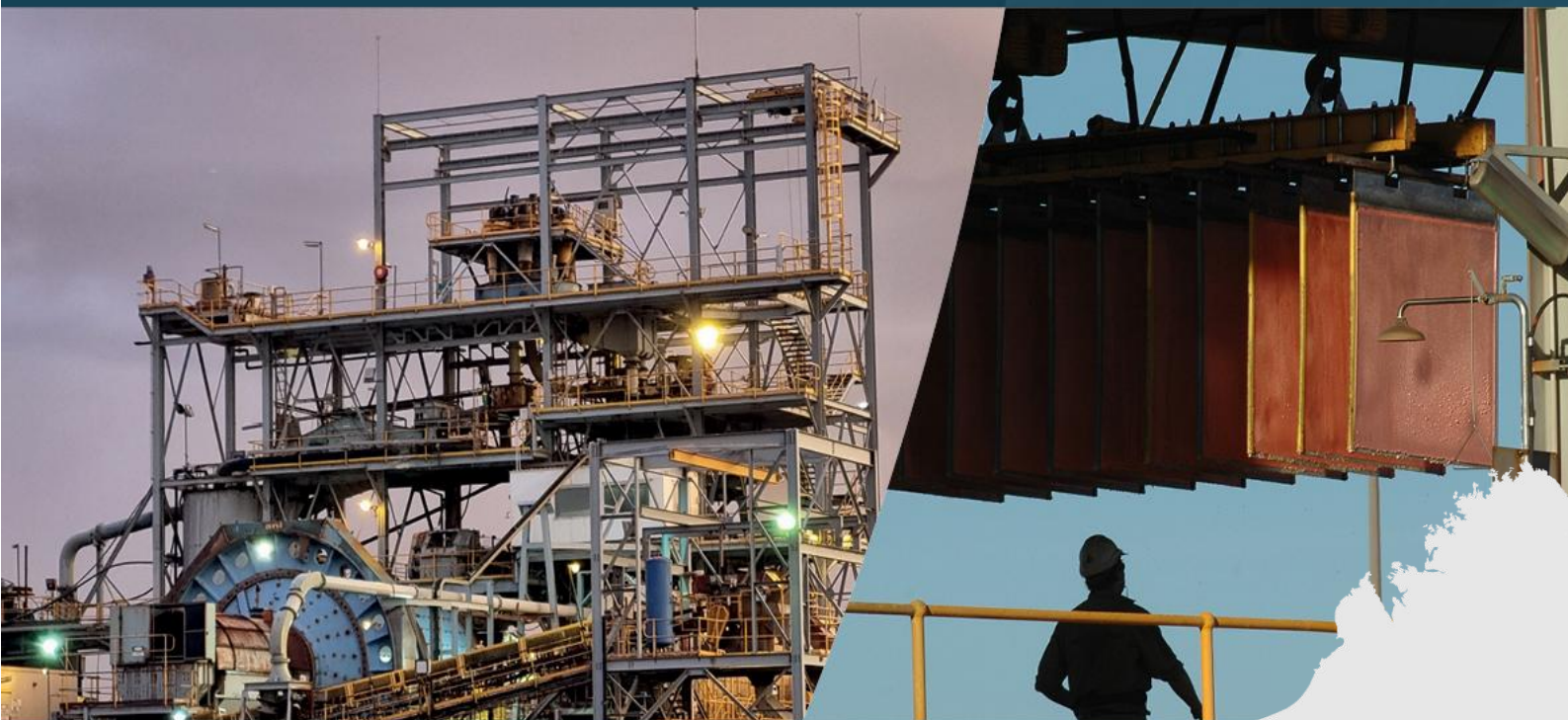
ASX Listing Rule 5.23 Statements

The information in this ASX Announcement that relates to Mineral Resources and Ore Reserves has been extracted from the Company’s ASX announcements dated 27 November 2024 and 5 February 2025. Cyprium confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources and Ore Reserves, which all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not materially changed from the original market announcement.

ABOUT US

Cyprium Metals Limited (ASX: CYM) is an ASX-listed Australian copper company. Its flagship property is the Nifty Copper Complex in Western Australia, which previously produced significant copper from both oxide and sulphide resources. Cyprium is focused on redeveloping Nifty, which has the advantage of significant invested capital, data from a long operating history, large-scale resources, current operational approvals, and recent investment in the property.

For more information, visit: www.cypriummetals.com



Nifty 83Mt @ 0.90% Cu for 753kt Cu in Reserve
+ 91kt cont. Cu in leach pads

Maroochydore 371Mt @ 0.43% Cu, 227ppm Co for 1.6Mt Cu,
84kt Co. High-grade zone: 106Mt @ 0.67% Cu for 712kt Cu

Development Fast-track restart with low capex and near-term
cash flow from heap leach reprocessing

Advantage Tier-one copper assets in Western Australia with
existing infrastructure and permits in place

Exploration Highly prospective copper targets at Paterson and
Cue support long-term growth pipeline

