

ASX ANNOUNCEMENT

9 December 2019

\$2.3 MILLION PLACEMENT

Highlights

- The Company to raise \$2.3 million via the issue of 11 million ordinary shares at 21 cents per share to institutional and sophisticated investors
- Funds to be used for the Cue Copper Project exploration drilling programmes and metallurgical test-work, technical due diligence on further copper project opportunities and general working capital purposes

Cyprium Metals Limited (“**CYM**” or “**the Company**”) is pleased to announce a capital raising of approximately \$2.3 million (before costs) by way of a placement of 11 million ordinary shares in the Company (“**Shares**”) at 21 cents per Share (“**Placement**”) to fund the Cue Copper Project drilling programmes and metallurgical test-work, due diligence of advanced stage copper projects and working capital.

The Placement will be made to sophisticated and institutional clients of Ashanti Capital Pty Ltd (“**Ashanti Capital**”).

Executive Director Barry Cahill commented: *“We would like to thank the existing and incoming Cyprium Metals shareholders for their support in this over-subscribed capital raise. The Company is well funded to advance our Cue Copper Project drilling programmes and metallurgical test-work, while continuing to assess a range of opportunities in the Australian copper space.”*

Placement

The Company has received firm commitments under the Placement to raise approximately \$2.3 million (before costs). Ashanti Capital is acting as the sole lead manager to the Placement.

Settlement of the Placement is scheduled for Thursday, 12 December 2019, with quotation of the Shares to occur on Friday, 13 December 2019. The Shares issued under the Placement will be by way of a single tranche and shall rank equally with existing ordinary shares in the Company.

The Placement is being undertaken within the Company’s available capacity to issue new securities under Listing Rule 7.1 and 7.1A, with the Shares to be issued apportioned as follows:

- ASX Listing Rule 7.1 capacity: 6,758,922 Shares
- ASX Listing Rule 7.1A capacity: 4,241,078 Shares

This ASX announcement was approved and authorised by the Board



For further information:

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