

COMPLETION OF TRANCHE 1 OF THE PLACEMENT

Highlights:

- **Tranche 1 of the Placement raised A\$5.2 million (before costs).**
- **Completion of Tranche 2 of the Placement to raise an additional A\$8.3 million is subject to shareholder approval at an extraordinary meeting to be held in January 2025.**
- **Cyprium intends to undertake a retail entitlement offer to existing eligible shareholders on the same terms as the Placement.**

Cyprium Metals Limited (ASX: CYM, OTC: CYPMF) (**Cyprium** or the **Company**) is pleased to announce the successful completion of Tranche 1 of the two-tranche placement to raise in aggregate A\$13.5 million (before costs) via the issue of a total of 483,203,140 fully paid ordinary shares in the Company (**Placement Shares**) at an issue price of A\$0.028 per Share, as announced by the Company on 13 December 2024 (**Placement**).

Pursuant to the terms of the Placement, subscribers were offered 1 free-attaching unlisted option for every 2 Placement Shares subscribed for, with an exercise price of A\$0.042 per option and expiry date of 31 December 2027 (**Placement Options**).

Under Tranche 1 of the Placement, the Company confirms that it has today issued:

- 185,714,285 Placement Shares; and
- 92,857,143 Placement Options.

Tranche 2 of the Placement, comprising 297,488,855 Placement Shares and 148,744,427 Placement Options will be issued subject to shareholder approval which will be sought at a meeting of the Company's shareholders in January 2025. Shareholder approval is also being sought for the issue of 20,000,000 options on the same terms as the Placement Options to the cornerstone investor of the Placement.

Proceeds of the Placement 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 Placement.

Canaccord Genuity acted as Lead Manager to the Placement.

Advanced plans for Entitlement Offer on same terms

As previously indicated, the Company intends to undertake a non-renounceable retail entitlement offer to raise up to A\$3.0 million on the same terms as the Placement (**Entitlement Offer**). The Company expects to make an announcement on the Entitlement Offer next week.

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 for further information.