



3 January 2025

**NOT FOR RELEASE TO US WIRE SERVICES OR DISTRIBUTION IN THE UNITED STATES, EXCEPT TO CERTAIN APPROVED INSTITUTIONAL US SHAREHOLDERS**

Dear Shareholder

**Cyprium Metals Limited**  
**ACN 002 678 640**

## **ENTITLEMENT OFFER – NOTIFICATION TO INELIGIBLE SHAREHOLDERS**

Cyprium Metals Limited (ASX: CYM) (**Cyprium or the Company**) announced a non-renounceable pro rata entitlement offer to raise gross proceeds of approximately \$3 million on 23 December 2024 (**Entitlement Offer**).

The Entitlement Offer is made 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 7:00 pm AEDT on 30 December 2024 (**Record Date**) at an issue price of \$0.028 per New Share, together with 1 unquoted option (**New Option**) for every 2 New Shares subscribed for and issued. The Entitlement Offer is scheduled to close at 5:00 pm AEDT on 3 February 2025.

The Entitlement Offer is not underwritten. A prospectus in relation to the Entitlement Offer was lodged with ASIC and ASX on 23 December 2024 (**Prospectus**).

### **Ineligible Cyprium Shareholders**

The Entitlement Offer is only open to shareholders with a registered address in Australia, New Zealand, Hong Kong, Singapore or the United States (US Institutional Accredited Investors only) as at 7:00 pm AEDT on 30 December 2024 (**Eligible Shareholders**).

Cyprium shareholders who are not Eligible Shareholders are ineligible Cyprium shareholders and may not participate in the Entitlement Offer.

According to our records, you do not satisfy the criteria for an Eligible Shareholder. Pursuant to ASX Listing Rule 7.7.1(b) and section 9A(3) of the *Corporations Act 2001* (Cth) (**Corporations Act**), this letter is to inform you that under the terms of the Entitlement Offer, you are not entitled to participate in the Entitlement Offer and, as such, you will not be offered any entitlement, New Shares or New Options under the Entitlement Offer. You will not be sent the documents relating to the Entitlement Offer (including the Prospectus) or be able to subscribe for New Shares or New Options under the Entitlement Offer.

The Company has determined that, pursuant to ASX Listing Rule 7.7.1(a) and section 9A(3)(a) of the Corporations Act, it would be unreasonable to extend the Entitlement Offer to Cyprium shareholders who are not Eligible Shareholders. Determination of eligibility of Cyprium shareholders for the purposes of the Entitlement Offer was determined by reference to a number of matters, including:

- legal limitations in certain countries;

- the relatively small number of Cyprium shareholders in those other jurisdictions;
- the small number and value of New Shares and New Options for which those Cyprium shareholders would otherwise have been entitled to subscribe for; and
- the potential cost of complying with legal and regulatory requirements in those countries.

Cyprium and each of its affiliates and related bodies corporate and each of their respective directors, officers, partners, employees, advisers and agents disclaim any liability (including for fault or negligence) in respect of any determination as to eligibility and the exercise or otherwise of that discretion to the maximum extent permitted by law.

### **Non-renounceable**

The Entitlement Offer is non-renounceable. This means that entitlements in respect of the New Shares and New Options you would have been entitled to if you were an Eligible Shareholder will lapse and you will not receive any payment or value for those entitlements.

New Shares and New Options equivalent to the number of New Shares and New Options you would have been entitled to if you were an Eligible Shareholder may be allocated to those Eligible Shareholders who make a valid application for additional New Shares and New Options in excess of their entitlement, or will become part of the shortfall that may be placed by the Cyprium directors at their discretion within 3 months after the closing date of the Entitlement Offer.

On behalf of the Company, I thank you for your ongoing support.

Yours faithfully,

Matthew (Matt) Fifield  
Executive Chairman