

CYPRIUM TO RAISE A\$13.5M IN TWO TRANCHE PLACEMENT

Highlights:

- Firm commitments to raise A\$13.5 million via a two-tranche placement at an issue price of A\$0.028 per new share.
- Cornerstone support (A\$5.3m) from existing substantial shareholder, Flat Footed L.L.C., with follow on support from other existing significant shareholders and majority of CYM directors.
- Completion of Tranche 2 (which includes Flat Footed commitment and CYM Director participation) subject to shareholder approval at an extraordinary general meeting anticipated 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 advise that it has received commitments for a two-tranche placement to raise approximately A\$13.5 million (before costs) via the proposed issue of approximately 483.2 million new fully paid ordinary shares in the Company (**Placement Shares**) at an issue price of A\$0.028 (**Placement**).

Strong support from cornerstone investor, existing shareholders and CYM Directors

The Placement received strong support from existing institutional shareholders, including Flat Footed L.L.C. (**FF**), who agreed to cornerstone the Placement in the amount of A\$5.3 million.

Directors of the Company (or their nominees) have also committed to subscribe for Placement Shares in the aggregate amount of A\$3.0 million. FF's commitment and the Directors participation will be subject to shareholder approval, to be sought at an extraordinary general meeting (**EGM**) anticipated to be held in January 2025 and comprises the entirety of Tranche 2.

It is anticipated that at completion of the Placement, FF will hold approximately 19% of the Company's fully paid ordinary shares. FF's participation also remains subject to a renewal of a previously obtained FIRB approval, which is expected in early 2025.

Executive Chair Matt Fifield said:

"It has been a very productive 2024. The Company had strong support from shareholders to complete this important capital raise, positioning the Company for another great year in 2025. We expect to build off of our recently released PFS to materially advance the redevelopment of the Nifty Copper Complex in the first half of the year."

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.

Placement details

The Company has received firm commitments to raise A\$13.5 million by way of a two-tranche Placement comprising:

- **Tranche 1:** To raise approximately A\$5.2 million within the Company's Placement capacity under ASX Listing Rules 7.1 and 7.1A; and
- **Tranche 2:** To raise approximately A\$8.3 million, comprising FF's and the Director's participation, subject to shareholder approval.

The issue price of A\$0.028 per Placement Share represents a:

- 3.7% premium to the last close price of A\$0.027 on Tuesday, 10 December 2024; and
- 6.7% premium to the 5-day Volume Weighted Average Price (**VWAP**) of A\$0.026.

Under the Placement, subscribers will also receive 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**).

In consideration for FF agreeing to cornerstone the Placement, the Company has agreed, subject to shareholder approval, to issue to FF (or its nominees) an additional 20 million options on the same terms as the Placement Options (**Cornerstone Options**).

Under Tranche 1, the Company will issue 33,118,053 Placement Shares in reliance on ASX Listing Rule 7.1, 152,596,232 Placement Shares in reliance on ASX Listing Rule 7.1A and 92,857,143 Placement Options in reliance on ASX Listing Rule 7.1.

Under Tranche 2, subject to shareholder approval, the Company will issue 297,488,855 Placement Shares and 148,744,427 Placement Options. A notice of meeting is anticipated to be dispatched to the Company's shareholders this year, with the aim to hold the EGM in late January 2025. Further details will be provided to shareholders once the documentation has been finalised.

Canaccord Genuity acted as Lead Manager to the Placement.

Advanced plans for Entitlement Offer on same terms

The Company advises that it intends to undertake a non-renounceable retail entitlement offer to raise up to A\$3.0 million on the same terms as the Placement, including the Placement Options. The Company is advanced in finalising the documentation for this offer and intends to make a further announcement next week.

Placement Indicative Timetable*

Event	Date
Settlement of Placement Shares under Tranche 1	Thursday, 19 December 2024
Allotment of Placement Shares and Placement Options under Tranche 1	Friday, 20 December 2024
Expected Quotation of Placement Shares under Tranche 1	Friday, 20 December 2024
EGM to approve Placement Shares and Placement Options under Tranche 2, and the Cornerstone Options	Late January 2025
Allotment of Placement Shares and Placement Options under Tranche 2, and the Cornerstone Options	Late January 2025
Expected Quotation of Placement Shares under Tranche 2	Late January 2025

* Note: The dates are indicative only and subject to change at the discretion of the Board.

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.