



Announcement Summary

Entity name

CYPRIMUM METALS LIMITED

Announcement Type

New announcement

Date of this announcement

Monday October 26, 2020

The Proposed issue is:

- An offer of securities under a securities purchase plan
- A placement or other type of issue

Total number of +securities proposed to be issued for an offer of securities under a securities purchase plan

ASX +security code	+Security description	Maximum Number of +securities to be issued
CYM	ORDINARY FULLY PAID	6,666,667

+Record date

Friday October 23, 2020

Offer closing date

Monday November 16, 2020

+Issue date

Friday November 20, 2020

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
n/a	Unlisted options	6,000,000
CYM	ORDINARY FULLY PAID	33,333,333

Proposed +issue date

Friday October 30, 2020

Refer to next page for full details of the announcement





Part 1 - Entity and announcement details

1.1 Name of +Entity

CYPRIMUM METALS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ABN

Registration Number

48002678640

1.3 ASX issuer code

CYM

1.4 The announcement is

New announcement

1.5 Date of this announcement

Monday October 26, 2020

1.6 The Proposed issue is:

An offer of +securities under a +securities purchase plan

A placement or other type of issue



Part 4 - Details of proposed offer under securities purchase plan

Part 4A - Conditions

4A.1 - Are any of the following approvals required for the offer of +securities under the +securities purchase plan issue to be unconditional?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

No

Part 4B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

CYM : ORDINARY FULLY PAID

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

CYM : ORDINARY FULLY PAID

Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted

6,666,667

Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?

No

Will the offer be conditional on applications for a maximum number of +securities being received or a maximum amount being raised (i.e. a maximum subscription condition)?

No



Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?

Yes

Is the minimum acceptance unit based or dollar based?

Dollar based (\$)

Please enter the minimum acceptance value

\$ 2,000

Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?

Yes

Is the maximum acceptance unit based or dollar based?

Dollar based (\$)

Please enter the maximum acceptance value

\$ 30,000

Describe all the applicable parcels available for this offer in number of securities or dollar value

\$2,000, \$5,000, \$10,000, \$15,000, \$20,000, \$25,000 and \$30,000

Offer price details

Has the offer price been determined?

Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security?

AUD 0.15000

Oversubscription & Scale back details

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

The Company will scale back the applications such that fully paid ordinary shares issued under the SPP do not exceed 6,666,667.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes



4C.1 Date of announcement of +security purchase plan

Monday October 26, 2020

4C.2 +Record date

Friday October 23, 2020

4C.3 Date on which offer documents will be made available to investors

Monday November 2, 2020

4C.4 Offer open date

Monday November 2, 2020

4C.5 Offer closing date

Monday November 16, 2020

4C.6 Announcement of results

Tuesday November 17, 2020

4C.7 +Issue date

Friday November 20, 2020

Part 4D - Listing Rule requirements

4D.1 Does the offer under the +securities purchase plan meet all of the requirements of listing rule 7.2 exception 5 or do you have a waiver from those requirements?

Yes

Part 4E - Fees and expenses

4E.1 Will there be a lead manager or broker to the proposed offer?

No

4E.2 Is the proposed offer to be underwritten?

No

4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No



4E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Part 4F - Further Information

4F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Exploration, resource drilling, metallurgical test-work and scoping study at the Company's Murchison Copper-Gold Projects and working capital purposes

4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?

No

4F.2 Countries in which the entity has +security holders who will not be eligible to accept the proposed offer

Security holders outside of Australia and New Zealand

4F.3 URL on the entity's website where investors can download information about the proposed offer

<https://cypriummetals.com/>

4F.4 Any other information the entity wishes to provide about the proposed offer

No - refer to the announcement released by the Company on the ASX on 26 October 2020 for further details in respect of the SPP.



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Thursday December 3, 2020	<input checked="" type="checkbox"/> Estimated	No

Comments

21,828,213 Placement shares that are subject to security holder approval
 6 million unlisted options, exercisable at 30 cents with an expiry 2 years from the date of issue

The Company will seek approval at the relevant time that the Deferred Consideration Shares will be issued, being 12 and 24 months from the date of completion of the Horizon Agreement, and upon a decision to mine. Refer to the announcement released on the ASX on 14 July 2020 for further details in respect of the acquisition.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
 Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
 No

Details of +securities proposed to be issued

ASX +security code and description

CYM : ORDINARY FULLY PAID

Number of +securities proposed to be issued

33,333,333



Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.15000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

Unlisted options

+Security type

Options

Number of +securities proposed to be issued

6,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Issued to Lead Managers



Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.010000

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.3000	Saturday December 3, 2022

Details of the type of +security that will be issued if the option is exercised

CYM : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

6000000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

<https://cypriummetals.com/>

Part 7C - Timetable

7C.1 Proposed +issue date

Friday October 30, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

Thursday May 28, 2020

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No



7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

Westar Capital and Foster Stockbroking

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Capital raising fee of 6% of the funds raised 6 million unlisted options, exercisable at 30 cents with an expiry 2 years from the date of issue

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Exploration, resource drilling, metallurgical test-work and scoping study at the Company's Murchison Copper-Gold Projects and working capital purposes

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue