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COMPLETION OF TRANCHE 1 OF PLACEMENT

Cyprium Metals Limited (**ASX: CYM / OTCQB: CYPMF**) (**Cyprium** or the **Company**), an emerging copper producer whose principal asset is the Nifty Copper Complex in the Paterson region of Western Australia (**Nifty**), is pleased to announce the successful completion of Tranche 1 of the two-tranche placement to raise approximately A$20.7 million (before costs) via the proposed issue of approximately 62.8 million new fully paid ordinary shares in the Company (**Placement Shares**) at an issue price of A$0.330 (**Placement**).

Under Tranche 1 of the Placement, the Company confirms that it has today issued 61,349,876 Placement Shares.

Tranche 2 of the Placement, comprising 1,424,243 Placement Shares to Directors of the Company, will be issued subject to shareholder approval which will be sought at a meeting of the Company's shareholders in December.

Canaccord Genuity (Australia) Limited, Euroz Hartleys Limited, and Jarden Australia Pty Limited acted as Joint Lead Managers to the Placement. Confidant Partners acted as legal adviser to the Company.

This ASX announcement was authorised by the Cyprium Executive Chairman.

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ABOUT US

Cyprium Metals Limited (**ASX: CYM / OTCQB: CYPMF**) is an ASX-listed Australian copper company. Its flagship property is the Nifty Copper Complex in Western Australia, which previously produced significant copper from both oxide and sulphide resources. Cyprium is focused on redeveloping Nifty, which has the advantage of significant invested capital, data from a long operating history, large-scale resources, current operational approvals, and recent investment in the property.

The Company's other assets include significant copper-focused properties in the Paterson and Murchison Provinces, including multiple defined resources.

For more information, visit: www.cypriummetals.com





Near-term Producer Fast-track restart with low capex and near-term cash flow from heap leach reprocessing

Advantage Tier-one copper assets in Western Australia with existing infrastructure and permits in place

Exploration Highly prospective copper targets at Paterson and Cue support long-term growth pipeline