



**ASX ANNOUNCEMENT**

**19 November 2020**

## **\$1.0M Share Placement Plan Completion**

- \$1.0 million has been secured from an oversubscribed SPP**
- Cyprium is well funded to rapidly advance the Murchison Copper-Gold Projects**
- Geophysics field work activities to commence next week**

Cyprium Metals Limited (ASX:CYM) (**Cyprium** or the **Company**) is pleased to announce it has successfully completed the Share Purchase Plan (**SPP**) to raise a maximum of \$1.0 million and has received exceptional support from Eligible Shareholders.

The SPP was conducted in accordance with the Company's ASX announcements dated 26 October 2020 for the \$5.0 million Placement Oversubscribed and Launch of SPP, and the Share Purchase Plan Offer Booklet dated 2 November 2020.

A total of 6,666,649 shares will be issued pursuant to the SPP at \$0.15 per share. Eligible Shareholders who applied for Cyprium Shares under the SPP will receive a letter in the coming days from Advanced Share Registry to confirm their personal allocations.

Shares under the SPP are expected to be issued on 20 November 2020, with trading on the ASX expected to commence on 23 November 2020. The Terms used above have the same meanings as contained in the Share Purchase Plan Offer Booklet dated 2 November 2020.

Executive Director Barry Cahill commented: *"We would like to thank our shareholders for their strong support and participation in a share placement plan that has raised an additional \$1.0 million on the same terms as the recent \$5.0 million capital placement."*

*The Company is now well funded and we are looking forward to commencing our geophysics programmes from next week with the drilling campaigns to follow soon afterwards at our Cue and Nanadie Well Copper-Gold Projects."*

This ASX announcement was approved and authorised by the Board.

**For further information:**

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Follow the Company developments through our website and social media channels:

<https://twitter.com/CypriumMetals>   <https://www.linkedin.com/company/cyprium-metals/>



## About Cyprium Metals Limited

Cyprium Metals Limited (ASX: CYM) is an ASX listed company with projects in Australia. The Company has a highly credentialed management team that is experienced in successfully developing sulphide heap leach copper projects in challenging locations. The Company's strategy is to acquire, develop and operate mineral resource projects in Australia which are optimised by innovative processing solutions to produce copper metal on-site to maximise value.

The Company has projects in the Murchison region of Western Australia, that is host to a number of base metals deposits with copper and gold mineralisation. The Cue and Nanadie Well Copper-Gold projects are included in an ongoing scoping study, to determine the parameters required to develop a copper project in the region, which provides direction for resource expansion work.

## Cue Copper-Gold Project

Cyprium has a joint venture with Musgrave Minerals Limited (ASX: MGV) at the Cue Copper-Gold Project, which is located ~20km to the east of Cue, in the Murchison region of Western Australia. Cyprium has an 80% attributable joint venture interest in the project's copper, gold and silver mineralisation however MGV has a 100% interest in primary gold deposits that are not associated with a copper-gold deposit.

The Cue Copper-Gold Project includes the Hollandaire Copper-Gold Mineral Resource (<https://cypriummetals.com/hollandaire-copper-gold-mineral-resource-estimate/>), which is open at depth. Metallurgical test-work has been undertaken to determine the optimal copper extraction methodology, which resulted in rapid leaching times (refer to 9 March 2020 CYM announcement, "Copper Metal Plated", <https://cypriummetals.com/copper-metal-plated/>).

Resource category	Material type	Volume	Tonnes	Cu %	Cu Tonnes	Au g/t	Au Ounces	Ag g/t	Ag Ounces
Indicated	Oxide	5,000	10,000	1.20	100	0.09	0	4.16	1,300
	Transitional	95,000	275,000	1.80	5,000	0.24	2,100	5.06	44,700
	Fresh	638,000	1,894,000	2.00	37,100	0.31	18,900	6.64	404,400
Sub Total		738,000	2,179,000	2.00	42,200	0.30	21,000	6.43	450,400
Inferred	Transitional	4,000	12,000	0.40	0	0.02	0	0.98	400
	Fresh	194,000	593,000	1.60	9,300	0.41	7,800	6.46	123,200
Sub Total		198,000	605,000	1.60	9,300	0.40	7,800	6.35	123,600
<b>TOTAL</b>		<b>936,000</b>	<b>2,784,000</b>	<b>1.90</b>	<b>51,500</b>	<b>0.32</b>	<b>28,800</b>	<b>6.41</b>	<b>574,000</b>

### *Hollandaire 2012 JORC Mineral Resource Estimate (values are rounded)*

*Notes: Differences in sum totals of tonnages and grades may occur due to rounding*

*Nominal cut-off at 0.3% Cu*

*Cyprium has an 80% attributable interest in the copper, gold and silver*

*Gold mineralisation not associated with the copper resource that is 100% attributable to MGV, has not been modelled or reported in the Hollandaire 2012 JORC Mineral Resource estimate*

## Nanadie Well Copper-Gold Project

The Nanadie Well Project is located ~650km north east of Perth and ~75 km south east of Meekatharra in the Murchison District of Western Australia, within mining lease M51/1040.

Nanadie Wells' basement geology consists of Meeline Suite layered igneous intrusive rocks and amphibolites which are part of the GSWA mapped Murchison Supergroup. Details of the Nanadie Well Copper-Gold Project are available in the announcement made on the Company's ASX platform (ASX: CYM) on 14 July 2020, ("Nanadie Well Copper Project Acquisition", <https://cypriummetals.com/nanadie-well-copper-project-acquisition/>).