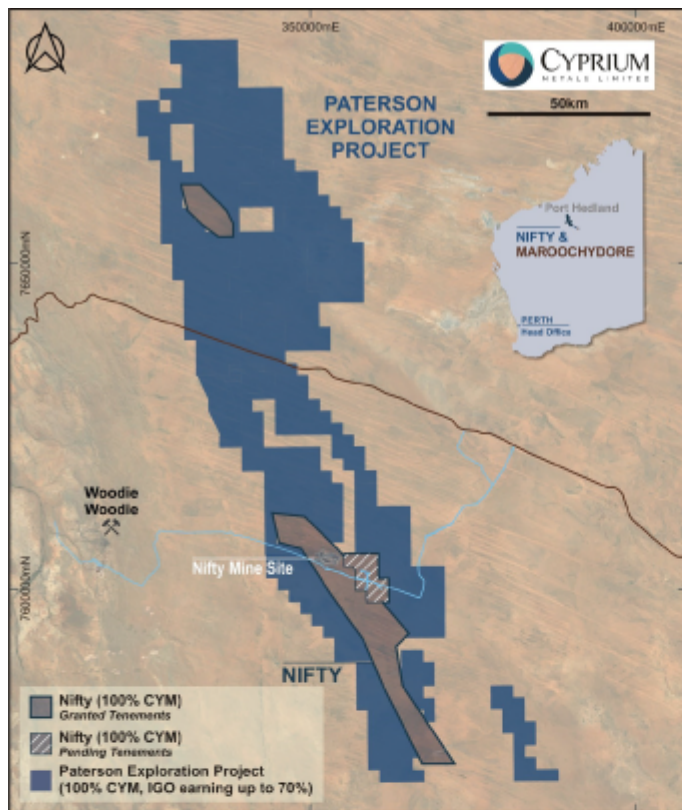


Cyprium Metals Nifty Copper Mine Update

Cyprium Metals Limited (ASX: CYM)

Provided an update on the status of the refurbishment of the Nifty Copper Project whilst the Company is progressing the finance process for the restart of the operation.



Cyprium Metals	ASX: CYM
Stage	Development, Exploration
Metals	Copper, Cobalt
Market cap	A\$52m @ 7.5 c
Location	Pilbara, Western Australia

Cyprium Metals – Nifty Copper Project Restart Update

Cyprium Metals Limited (ASX: CYM) (“CYM”, “Cyprium” or “the Company”) provides an update on the status of the refurbishment of the Nifty Copper Project whilst the Company is progressing the finance process for the restart of the operation.

Current Status

The Nifty site has been secured and there are sufficient personnel on site to maintain the site to enable a quick transition to construction activities once finance is

obtained. The personnel will ensure maintenance of statutory regulations and reporting requirements, and operational, mechanical and electrical integrity of the infrastructure, and continue to advance refurbishment activities with existing materials that are already on site.

Scrap retrieval activities are continuing, and the site team are sending equipment that is surplus to project requirements (such as underground equipment) back to Perth for sale and disposal.

Sale of surplus and salvage equipment has already commenced.

Corporate and head office costs have been minimised by reducing staff and executive positions and the remainder are on a part time basis, who are focused on regulatory and reporting requirements, and advancing the Nifty restart finance process.

HIGHLIGHTS

- Cyprum has now increased the mineral resource endowment at Nifty Copper Project by over 40% and the west and east of the mineralisation remains open
- The updated mineral resource estimates will be included in Phase 1 of the Nifty Restart Project optimisation, which will add further copper tonnes, mine life and cashflow
- Environment and Regulatory Approvals process nearing completion whilst most of the operational readiness and environmental clean-up activities now completed
- Advanced discussions are continuing with debt financiers, who are undertaking due diligence activities and reviewing financing documentation

Managing Director Barry Cahill commented:

“The Nifty Copper Project is in a state of readiness so that at the completion of the finance process, there is an effective and efficient transition from care and maintenance to full construction and then commissioning to production.

“The Nifty Copper Project restart is the first phase of a potential +20-year life and remains robust, with current Australian dollar copper pricing at a similar level to what was used in the Restart Study, which was completed in March 2022.

“The increase in resources and the reduction in base costs, such as freight, since the study was finalised will only improve that robustness.

“We look forward to commencing construction post finance, then producing and shipping copper metal, not ore or concentrate, but LME Grade A copper metal cathode, in the north of Western Australia.”

For brevity, this summary has been redacted, to read the full news release, please click [HERE](#)

=====

If you need clarification of any information contained in this note, or have any questions, I will be delighted to assist – Please email andrew@city-investors-circle.com

=====

City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.

Disclosure

At the time of writing the author holds shares in **Cyprium Metals**, bought in the market at the prevailing price on the days of purchase.

To read our full terms and conditions, please click [HERE](#)