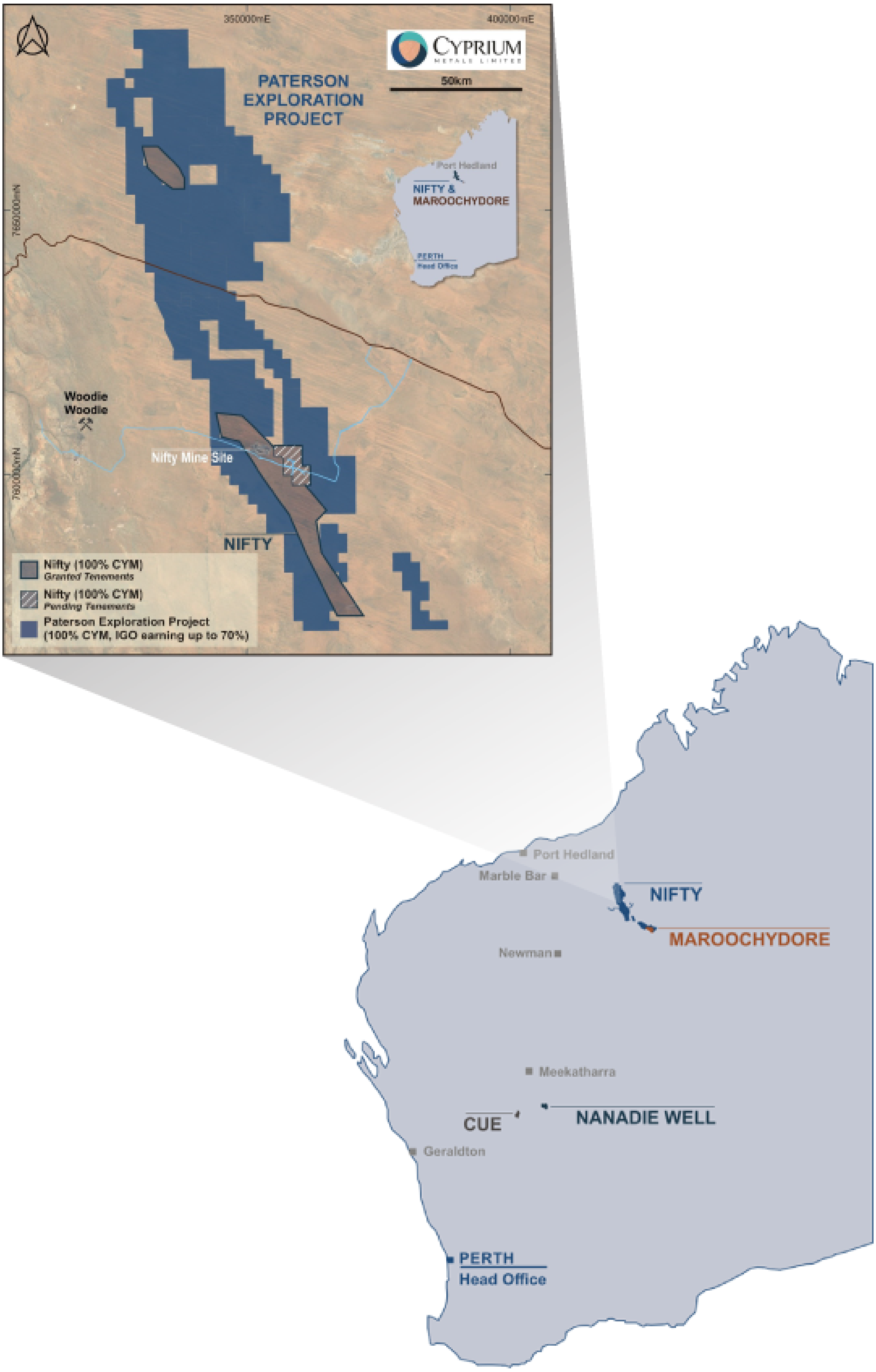
Cyprium Metals Secures a AUD50M Offtake Facility

Cyprium Metals (ASX: CYM)

Announced that it has entered into an exclusive Letter of Intent with Glencore for AUD$50 million in respect of a Copper Cathode Offtake Secured Prepayment Facility which will be used for funding the Nifty Copper, as part of the debt financing for the restart of the Nifty Copper Project, which includes capital expenditure, contingencies, working capital, and financing costs. […]

Cyprium Metals	ASX: CYM
Stage	Development, Exploration
Metals	Copper, Cobalt
Market cap	A$90m @ 16c
Location	Pilbara, Western Australia



350000mE
400000mE
PATERSON EXPLORATION PROJECT
50km
Port Hedland
NIFTY &
MAROOCHYDORE
PERTH
Head Office
7650000mN
7600000mN
Woodie Woodie
Nifty Mine Site
NIFTY
Nifty (100% CYM)
Granted Tenements
Nifty (100% CYM)
Pending Tenements
Paterson Exploration Project
(100% CYM, IGO earning up to 70%)
Port Hedland
Marble Bar
NIFTY
MAROOCHYDORE
Newman
Meekatharra
CUE
NANADIE WELL
Geraldton
PERTH
Head Office

Cyprium Metals Announce a AUD50M Secured Offtake Prepayment Facility with Glencore for the Nifty Copper Project

Cyprium Metals (ASX: CYM) ("CYM", "Cyprium" or "the Company") is pleased to announce that it has entered into an exclusive Letter of Intent with Glencore International AG ("GLN" or "Glencore") for AUD50 million in respect of a Copper Cathode Offtake Secured Prepayment Facility which will be used for funding the Nifty Copper , as part of the debt financing for the restart of the Nifty Copper Project, which includes capital expenditure, contingencies, working capital, and financing costs.

This exclusive Letter of Intent includes a non-binding term sheet for both offtake arrangement and project funding.

This is part of the targeted AUD240 million to AUD260 million debt funding package
to finance the restart of the Nifty Copper Project, which is expected to include senior secured financing and secured offtake financing.

Under the terms of the exclusive Letter of Intent, CYM and GLN will work towards finalising outstanding due diligence activities, and documentation for the project funding for execution, which is being done in conjunction with ongoing advanced discussions with the potential secured senior debt providers.

HIGHLIGHTS

• An exclusive Letter of Intent for a Secured Copper Cathode Prepayment Facility has been signed with Glencore, under which:
o Offtake arrangement for 100% of the Copper Cathode produced during Phase 1
of the Nifty Copper Project restart
o AUD50M Secured Offtake Prepayment Facility
• The Secured Offtake Prepayment Project Funding from Glencore is part of a total debt
funding package for the Nifty Copper Project restart
• Advanced discussions are continuing with Senior Debt counterparties, who are
undertaking due diligence activities and reviewing financing documentation

Cyprium Metals management comments

"We are very pleased to enter into an exclusive Letter of Intent for a Copper Cathode Offtake Secured Prepayment Facility with Glencore.

"This is part of a fully funded finance package for the restart of the Nifty Copper Project.

“The restart project economics are very robust, and we have continued to make further improvements to the Nifty Copper Project during the financing process.

“We are looking forward to completing our total funding package so that we can commence executing our Nifty Copper Project restart development plans.”

Cyprium Metals CEO Barry Cahill

To read the full news release, please click HERE

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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

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Disclosure

At the time of writing the author does not hold shares in *Cyprium Metals*.

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