Cyprium Announce a US$35M Secured Offtake Prepayment Facility for Nifty

Cyprium Metals (ASX: CYM)

Announced that it has signed an exclusive Term Sheet with Transamine SA for US$35 million in respect of a Copper Cathode Offtake Secured Prepayment Facility.

This Offtake Prepayment Facility is part of the targeted AU$240 million to AU$260 million debt funding package to finance the restart of the Nifty Copper Project in WA.



Cyprium Metals – Project locations in Western Australia.

Cyprium Metals	ASX: CYM
Stage	Development, Exploration
Metals	Copper, Cobalt
Market cap	A$70m @ 9.6 c
Location	Pilbara, Western Australia

Cyprium Announce a US$35M Secured Offtake Prepayment Facility for Nifty Copper Project Restart

Cyprium Metals Limited (ASX: CTM) ("CYM", "Cyprium" or "the Company") is pleased to announce that it has signed an exclusive Term Sheet with Transamine SA for US$35 million in respect of a Copper Cathode Offtake Secured Prepayment Facility ("Offtake Prepayment Facility").

This Offtake Prepayment Facility is part of the targeted AU$240 million to AU$260 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.

The technical, legal, commercial and financial due diligence activities have been completed by Transamine SA, with the focus now turning to completing the offtake and financing documentation for execution, which is being done in conjunction with the prospective secured senior debt providers.

All of the approvals that are required prior to completion of financing have been received, with the final approval for the amendment to the State Agreement required to be submitted post finance.

HIGHLIGHTS

• An exclusive Term Sheet for a Secured Copper Cathode Prepayment Facility has been
agreed with Transamine SA, under which:
o Offtake arrangement for 100% of the Copper Cathode produced during Phase 1
of the Nifty Copper Project Restart, expected to be over 140,000 tonnes
o USD35M Secured Offtake Prepayment Facility
• The Secured Offtake Prepayment Project Funding from Transamine SA is part of a total debt funding package for the Nifty Copper Project Restart
• Documentation well advanced with Senior and Prepayment Financing counterparties
• All Required Regulatory Approvals prior to financing have been received.

Managing Director Barry Cahill commented:

"We are very pleased to renew our association with Transamine SA, by entering into an exclusive Term Sheet for a Copper Cathode Offtake Secured Prepayment Facility.

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

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

“As all of the required regulatory approvals able to be completed prior to finance have been received, we are looking forward to completing our total funding package so that we can commence executing our Nifty Copper Project restart development plans.”

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 holds shares in ***Cyprium Metals,*** bought in the market at the prevailing price on the day 0f purchase.

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