Cyprium shareprice collapses after financing

Cyprium Metals (ASX: CYM)

Advised that CYM issued ordinary shares have been reinstated to official quotation and will resume trading upon market open today following the confirmation from ASX of the satisfaction of certain conditions for reinstatement to quotation.

The shares subsequently collpapsed from 10c to 4c as shareholders dumped their holdings in response to the deeply discounted placing.



Cyprium Metals – Project locations

in Western Australia

Cyprium Metals	ASX: CYM
Stage	Development, Exploration
Metals	Copper, Cobalt
Market cap	A$49m @ 3.1 c
Location	Pilbara, Western Australia

Comment

This is great news for the new investors in the company, but disasterous news for shareholders holding before the suspension.

This totally wrecks the share structure, and is so disappointing when the company was seemingly so close to prodiction.

We will cease coverage of this company as the investment thesis has changed beyond all recognition.

Cyprium Metals Shareprice

bombs after Reinstatement to Official Quotation

Cyprium Metals Limited (ASX: CYM), (Cyprium or the Company) is pleased to advise that CYM issued ordinary shares have been reinstated to official quotation and will resume trading upon market open today following the confirmation from ASX of the satisfaction of certain conditions for reinstatement to quotation (refer to CYM ASX announcements on 20 September 2023, “Reinstatement to Quotation”, 19 September 2023, “Statement of Confirmations”, and 14 August 2023, “Prospectus” in Annexure A – Reinstatement Conditions).

Clive Donner, Managing Director commented:

“The Board is very pleased that the Company’s securities have resumed trading on the ASX.

“We are appreciative of the strong support we have received from our shareholders, including new institutional investors from the recently completed oversubscribed Equity Raising.

“The $31.6 million Equity Raising and US$14.5 million Bridging Facility provides the Company with the capital to advance the Nifty technical studies and finalise an appropriate development funding package next year.

> *“This enables the delivery and execution of our strategy to restart the Nifty Project as a larger scale open pit copper operation.”*

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 no shares in **Cyprium Metals.**

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