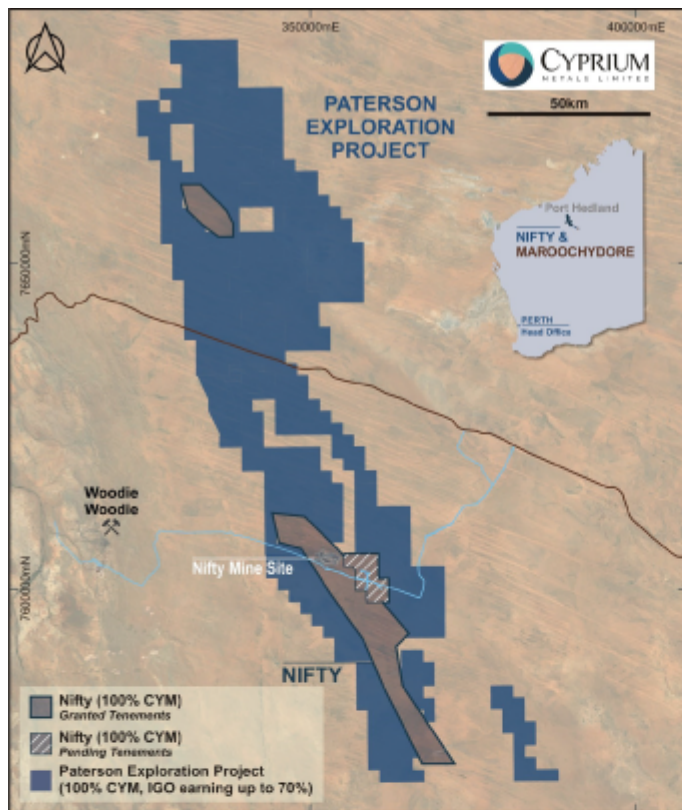


# Cyprium Metals Nifty Copper Mine Update

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.



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

## 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](#)**

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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](mailto: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 days of purchase.

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