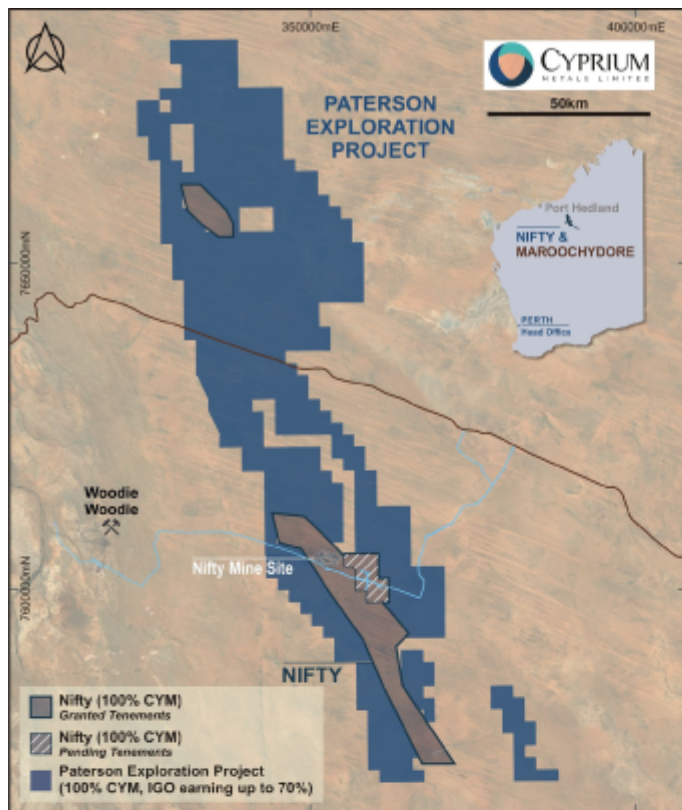


# Cyprium Metals Secures a AUD50M Offtake Facility

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



# 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](#)**

=====

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)

=====

**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](mailto: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 does not hold shares in *Cyprium Metals*.

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