Cyprium Metals Ltd: Widespread, Shallow Copper Oxide Minerals in Supergene

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Perth, Australia - Cyprium Metals Ltd. (ASX:CYM) is pleased to provide an update of the Reverse Circulation ("RC") drilling programme that was commenced on January 6, 2021 at the Nanadie Well Copper-Gold Project. This programme continues Cyprium's strategy to drill out the resource at the Nanadie Well Copper-Gold project as detailed in Figure 1*.

HIGHLIGHTS

- 3,500 metre Phase 1 RC drilling programme is ongoing
- RC drilling undertaken to define the extensive supergene mineralisation
- Shallow supergene mineralisation remains open to the north, south and west
- Drilling program expanded to test potential north-west extension of Cu-Au supergene

Executive Director Barry Cahill commented "We are pleased to provide an update of the 3,500 metre RC drill programme at the Nanadie Well Copper-Gold Project.

Drilling to date has seen visible copper supergene mineralisation in the RC chips such as malachite, azurite and chrysocolla. The presence of these visible minerals is very exciting as we submit samples to the assay laboratory for analysis.

Supergene mineralisation is generally, easily leachable with acid, which complements the nearby Hollandaire mineral resource, which is a massive sulphide orebody, that has already demonstrated its acid generating capacity.

We will eagerly await the results of this programme to define the extent of the supergene mineralisation at the Nanadie Well. These results will be used to generate a JORC 2012 compliant resource at the Nanadie Well Copper-Gold project.

Cyprium is continuing to work on expanding our mineral resource base for inclusion in the Murchison Copper-Gold scoping study."

Near-surface supergene mineralisation has been defined at the Nanadie Well Copper-Gold Project, which is open along strike to the north and south, as well as to the west. The supergene mineralisation does not outcrop and is covered by 1m to 25m of transported and unconsolidated sediments in the project area.

Preliminary investigations of the Nanadie Well deposit data indicates potential for supergene mineralisation over the full 750 metres of strike currently defined. The supergene has mineralised intersections for copper, gold and silver, with the previously drilled RC rock chips containing oxide copper minerals such as malachite, which rapidly leachable when treated with sulphuric acid - refer to release "copper metal plated" dated 9 March 2020.

The Company's initial 3,500 metre Nanadie Well Phase 1 RC drilling programme has been designed to test the supergene mineralisation of the deposit. The planned drill hole locations are detailed in Figure 2* and have intersected strong oxide mineralisation as illustrated in Images 1 to 7*. Full details of mineralised intersections will be announced when assays have been received from the analytical laboratory. Several drillholes have also intersected sulphide mineralisation, including NWRC21018 from 26m in Image 3*.

The supergene mineralisation is also trending north-west, as tested by NWRC21031. Strong visual copper oxide mineralisation was intersected between 9m to 11m and 20m to 21m as detailed in images 4 and 6*.

Strong visual copper oxide mineralisation was intersected between 23m to 28m as detailed in image 7* with sulphide mineralisation from 36m.

The data from the January 2021 RC drilling programme and subsequent programmes will be used to prepare

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a JORC Code 2012 compliant mineral resource for the Nanadie Well deposit, expected to be released during the second half of 2021.

The mineral resource delineated by these programmes will be included in the ongoing Murchison Copper-Gold Project scoping study. The results from these programmes will be also be used in the planning of follow up drilling programmes which will target mineralisation extensions as it remains open at shallow depths, to the north, south and to the west.

*To view tables and figures, please visit: https://abnnewswire.net/lnk/N5NG2B1Y

About Cyprium Metals Ltd:

Cyprium Metals Ltd. (ASX:CYM) is poised to grow to a mid-tier mining business and manage a portfolio of Australian copper projects to deliver vital natural resources, strong shareholder returns and sustainable value for our stakeholders. We pursue this aim, in genuine partnerships with employees, customers, shareholders, local communities and other stakeholders, which is based on integrity, co-operation, transparency and mutual value creation.

Source:

Cyprium Metals Ltd.

Contact:

Cyprium Metals Ltd. T: +61 8 6169 3050 WWW: www.cypriummetals.com

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