Cyprium Metals Ltd: Senior Secured Bond Issue Investor Calls Commencing

16.01.2023 | ABN Newswire

Perth, Australia - Cyprium Metals Ltd. (ASX:CYM) is pleased to advise that on Tuesday 17th January 2023, the Company is commencing fixed income investor calls with international debt capital market investors. The issue of a USD denominated senior secured bond with a five-year tenor may follow, subject to inter alia market conditions.

HIGHLIGHTS

- Fixed Income Investor Calls commencing with international debt capital market investors

- The contemplated Senior Secured Bond Issue is part of a total debt funding package for the Nifty Copper Project Restart

- All Required Regulatory Approvals prior to financing have been received

Managing Director Barry Cahill commented:

"We are very pleased to have finalised due diligence and documentation to commence fixed income investor calls for a contemplated Senior Secured Bond Issue with Pareto Securities as the manager. The contemplated Bond Issue is part of the full finance package for the restart of the Nifty Copper Project.

The restart project economics remain very robust and are further enhanced based on current copper prices of around AUD13,000 per tonne. These copper prices are AUD1,000 per tonne higher than used in the Nifty Copper Project Restart Study.

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

The net proceeds from the contemplated bond issue together with the Offtake Prepayment Facility (refer to CYM ASX announcement dated 22 December 2022, "USD35M Secured Offtake Prepayment Facility for Nifty Copper Project Restart") comprises the targeted AUD240 million to AUD260 million debt funding package to finance the restart of the Nifty Copper Project.

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. The Company will advise of any material developments as the proposed issue is progressed.

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.

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