

Cyprium Metals Ltd: Nifty Copper Project Restart Financing Update

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Perth, Australia - [Cyprium Metals Ltd.](#) (ASX:CYM) provides the following update on the financing of the Nifty Copper Project Restart.

The Company undertook fixed income investor calls with international debt capital market investors for a proposed issue of a USD denominated senior secured bond with a five-year tenor, subject to inter alia market conditions (refer to CYM ASX announcement dated 16 January 2023, "Senior Secured Bond Issue Investor Calls Commencing for Nifty Copper Project Restart").

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") comprised the targeted AUD240 million to AUD260 million debt funding package to finance the restart of the Nifty Copper Project.

The terms proposed for the USD denominated senior secured bond were revised and deemed not commercially satisfactory to the Company. The previously announced equity raise (refer to CYM ASX announcement dated 6 February 2023, "AUD35M Placement to Support Nifty Project Restart") was contingent on the debt funding package being available, and as a result this equity raise will not complete in the current form. As a consequence, the Company is evaluating possible alternative financing arrangements for the Nifty Copper Project Restart.

Concluding the terms of possible alternative financing arrangements is expected to take several weeks and the Company will advise of any material developments regarding the alternative financing process as it is progressed. The Company intends to remain in voluntary suspension until it is in a position to make a definitive announcement regarding an alternative financing package.

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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