

\$40M SENIOR SECURED LOAN FACILITY WITH GLENCORE

Cyprium Metals Limited (ASX: CYM) (**Cyprium or the Company**) is pleased to advise that further to the 26 July 2024 announcement regarding the Company's commercial strategic partnership with Glencore International AG (**Glencore**), the parties have entered into a binding term sheet for offtake financing as follows:

- **Binding term sheet in which the Company will enter into offtake financing with Glencore through a AUD40 million senior secured loan facility with 4-year term (Loan Facility), subject to long form documentation;**
- **Use of funds includes repayment of existing senior secured facility, advancement of Nifty early works and feasibility studies, and general corporate purposes;**
- **Commitment from Company to raise AUD20 million through any combination of equity raise, asset sales, royalty sales and exercise of existing options and warrants before end of current calendar year; and**
- **On closing, simultaneous execution of previously announced and now fully negotiated copper cathode offtake agreement and copper concentrate offtake agreement.**

"Our commercial strategic partnership with Glencore continues to gain momentum," said Cyprium Executive Chair Matt Fifield. "We are pleased to announce that we have signed a binding term sheet with Glencore for an AUD40 million Loan Facility. This new loan completes the refinancing of our near-term maturities which has been a top corporate priority. With that step completed, we are now heightening our focus on bringing Nifty's copper products to market."

"Commercially, we have advanced our relationship with Glencore significantly. First, our offtake agreements for copper products are in final form. We expect to execute them alongside the Loan Facility in the coming weeks."

"Next, we've been working with Glencore to streamline our access to their downstream processing facilities – the Townsville Copper Refinery and the Mt Isa Smelter. We have already executed a small sale of off-spec material to work through logistics from Nifty mine site to Townsville."

"Finally, we have settled the physical specifications in our concentrate sales terms. The Nifty orebody makes a clean concentrate that is low in certain impurities. We expect it will be a useful component of blended ore feed at Mt Isa as it becomes available."

"Cyprium is one of the near-term expected suppliers of Australian copper," said a Glencore spokesperson. "We are pleased with our growing strategic commercial partnership. This is another example of Glencore working with other Australian miners to develop and bring critical minerals and metals to market."

The material terms of the Loan Facility are set out in Annexure A of this announcement.

This ASX announcement was approved and authorised by the Board.

Further information:

Matt Fifield	Manu Trivedi	John Gardner
Executive Chair	Chief Financial Officer, Interim	Investor and Media Relations
matt.fifield@cypriummetals.com	manu.trivedi@cypriummetals.com	communications@cypriummetals.com

T +61 8 6374 1550

E communications@cypriummetals.com

About Cyprium Metals Limited

Cyprium Metals Limited (ASX: CYM) is an ASX-listed Australian copper company. Its flagship property is the Nifty Copper Mine in Western Australia, which previously produced significant copper from both oxide and sulphide resources. Cyprium is focused on redeveloping Nifty, which has the advantage of significant invested capital, data from a long operating history, large-scale resources, current operational approvals, and recent investment in the property.

The Company's other assets include significant copper-focused properties in the Paterson and Murchison Provinces, including multiple defined resources.

Visit www.cypriummetals.com for further information.

Annexure A – Material terms of Loan Facility

The material terms of the Loan Facility are as follows:

Facility	A\$40 million senior secured loan facility
Approved Purposes	Pay down of all existing secured indebtedness as well general corporate purposes including specifically advancing studies and early works for the New Surface Mine at the Nifty Copper Mine.
Interest rate	3M Term SOFR + a market based fixed margin for the Term of the Facility, interest paid quarterly
Term	4 years following the first drawdown
Security	First fixed and floating over all assets (including shares of any relevant affiliates or subsidiaries)
Maturity	No later than 31 December 2028
Repayment	To commence following the Repayment Holiday, via quarterly instalments of A\$5m, with all final balances due on Maturity
Repayment Holiday	24 months following first drawdown
Conditions precedent	Including but not limited to the following: <ul style="list-style-type: none"> - Duly executed definitive documentation
Additional Funding	The Company will raise a minimum of A\$20 million via new equity, option and warrant exercise, and royalty and asset sales before 31 December 2024.

The Loan Facility contains other terms and conditions that are customary for an agreement of this nature.