

## **CYPRIUM TO TAKE FULL CONTROL OF PATERSON EXPLORATION PROJECT FOLLOWING IGO WITHDRAWAL**

### **Highlights:**

- **Cyprium to assume 100% ownership of the highly prospective 1,938km<sup>2</sup> Paterson Exploration Project, one of the largest underexplored greenfield copper footprints in Western Australia**
- **\$24 million has been invested in exploration by IGO since 2020, generating a high-quality dataset and multiple compelling targets**
- **Advanced targets are complementary to Cyprium's flagship Nifty Copper Complex and Maroochydore project, extending the Company's footprint across a Tier 1 copper province**
- **Cyprium is to conduct a strategic review of the IGO-generated database**

Cyprium Metals Ltd (ASX: CYM / OTCQB: CYPMF) (**Cyprium or the Company**), a copper developer focused on recommencing production at the Nifty Copper Complex in the Paterson region of Western Australia, announces that IGO Limited (**IGO**) is returning the Paterson Exploration Project joint venture tenements to Cyprium effective 30 April 2025.

The Paterson Exploration Project (**Project**) comprises 34 tenements covering approximately 1,938km<sup>2</sup> across a 200km strike length on the western edge of the Paterson Orogen in northern Western Australia. It is located within a Tier 1 copper district that hosts globally significant sediment-hosted copper and copper-cobalt deposits at Nifty and Maroochydore, and large intrusive-related copper-gold deposits at Telfer and Winu (see Figure 1).

The Company and IGO entered into a staged earn-in JV in 2020, and IGO has managed the Project from that time. IGO has invested approximately \$24 million across multiple drill campaigns and regional targeting programs since the original farm-in, and has now elected to exit the farm-in agreement with no retained interest.

### **Cyprium's Executive Chair Matt Fifield commented:**

*"The Paterson Exploration Project footprint sits adjacent to our Nifty Copper Complex which through its two brownfield processing plants has the ability to process both oxide and sulphide ores, and increases our potential to generate additional meaningful resources from the advanced targets already identified. With strategic control of the ground and exploration process, Cyprium can extend the upside potential of our copper platform in the Paterson."*

*First up is to absorb the information coming at us. IGO has spent five years and \$24 million collecting excellent data and building geological models. Their investment and technical excellence have significantly de-risked these tenements, and we will re-integrate this data with our strong understanding of the Nifty Copper Complex and growing confidence in Maroochydore. From there, you should expect us to go through a strategic review to focus on the most accretive options for Cyprium shareholders. We are excited to take the baton and build on their work, unlocking the full potential of this exciting landholding."*

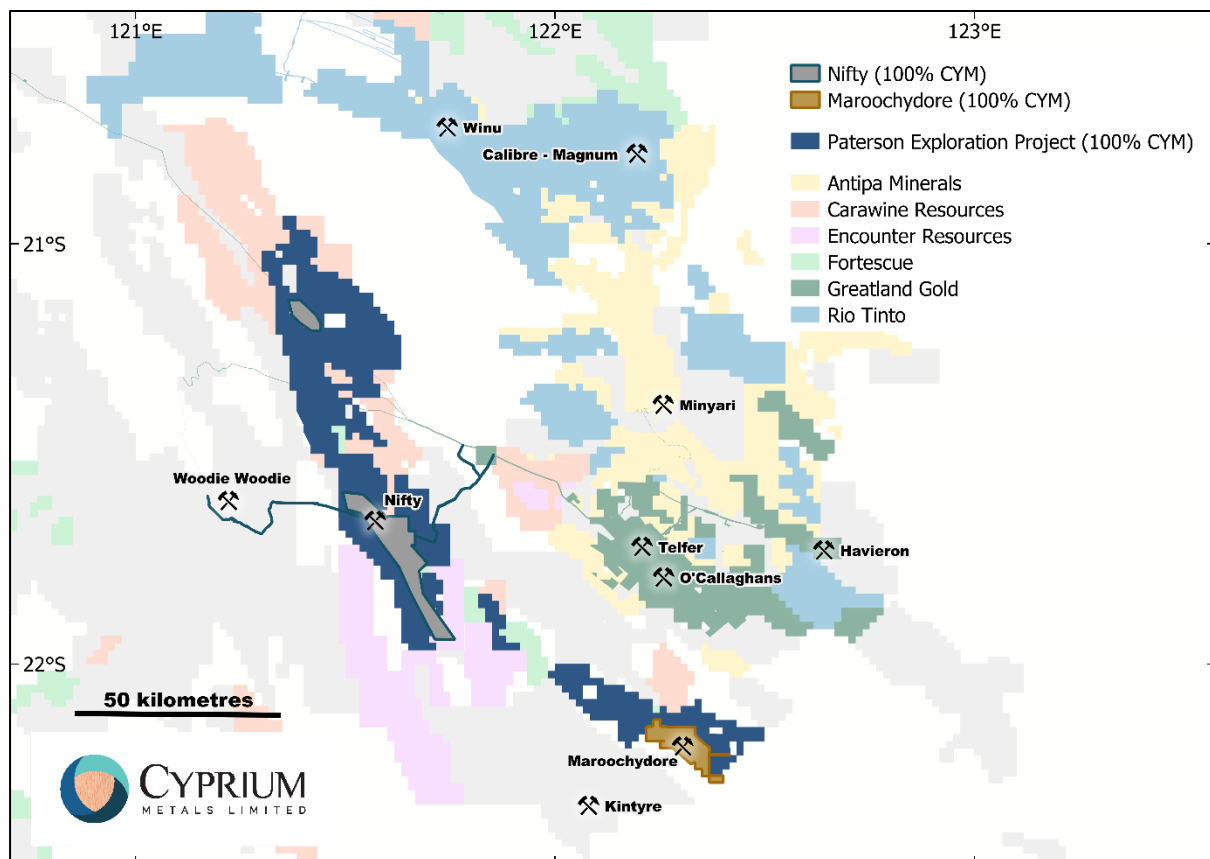


Figure 1: Location of the Paterson Exploration Project

## Strategic Upside and Next Steps

A strategic review of the dataset is currently underway, which will include:

- Over 36,000m of drilling: 256 AC holes, 23 DD holes, and 2 RC holes
- Key targets including:
  - **Rainbow / NB02 / NB08 prospects:** Oxide and sulphide Cu mineralisation ~30km NW of Nifty
  - **MB01 (E45/1839):** Maroochydore-style Cu mineralisation
  - **NB03 (E45/2280):** Disseminated Cu sulphides noted in the Broadhurst Formation immediately west of Nifty
  - **NL05 EM plate (E45/2772):** Winu-analogue AEM target with drilling planned for CY25 all of which require further investigation and exploration – programmes to be designed on return of data from IGO
- Surface sampling: 230 rock mapping stations; 3,601 multi-element soil samples
- Geophysics: 8,580 line-km of AMAG, 3,141 line-km HeliTEM, 77 line-km ZTEM, 1,396 gravity stations, 222 MT stations
- Geochemical / hydrochemical datasets
- Historic core re-logging from Nifty, Maroochydore, Warrabarty and Dromedary

These tenements are complementary to Cyprium's development plans at Nifty and Maroochydore, with the potential to extend the life of the existing concentrator through future greenfield discoveries.

Tenement	Year	Holes	Metres
<b>Air Core</b>			
E45/1839, E45/2415	2021	66	6,891
E45/1839, E45/2280, E45/2771, E45/3573, E45/3574, E45/4205, E45/4234, E45/5300	2022	161	17,140
E45/2415, E45/4862	2023	12	886
E45/1839, E45/3574, E45/3575, M45/1109, P45/2794	2024	17	985
<b>Sub Total</b>		<b>256</b>	<b>25,902</b>
<b>Reverse Circulation</b>			
E45/1839	2023	2	366
<b>Diamond</b>			
E45/4862	2022	4	1,501
E45/2415, E45/4862, M45/1109	2023	8	4,261
E45/1839, E45/2280, E45/2771, E45/3574, E45/4862, M45/1109	2024	11	4,684
<b>Sub Total</b>		<b>23</b>	<b>10,446</b>
<b>Total</b>		<b>281</b>	<b>36,714</b>

Table 1: IGO drilling completed 2021 to 2024

## Proven Prospectivity in a Tier 1 Belt

These west Paterson region shows strong potential for sediment-hosted copper and carbonate-hosted Pb-Zn-Ag systems.

Several key prospects within the tenement package have already delivered promising results which will be reviewed by the Company on the return of the IGO datasets, including NL05, a Regionally significant fold structure intersected by prospective faulting, with sulphidic black shale sequences, strong veining and geophysical anomalies yet to be drill-tested.

Cyprium will take possession of IGO's digital database, drill core, and sample pulps, which will be critical in advancing the next phase of exploration. The company intends to review and analyse the IGO datasets when in receipt of same and will inform the market of the results of the JV activities from 2021 to 2025.

## Rehabilitation and Handover Details

IGO has committed to completing its rehabilitation obligations, including removal of an exploration camp, by mid-2025. Discussions are ongoing with external consultants to use AI-assisted tools for rapid evaluation of incoming datasets.

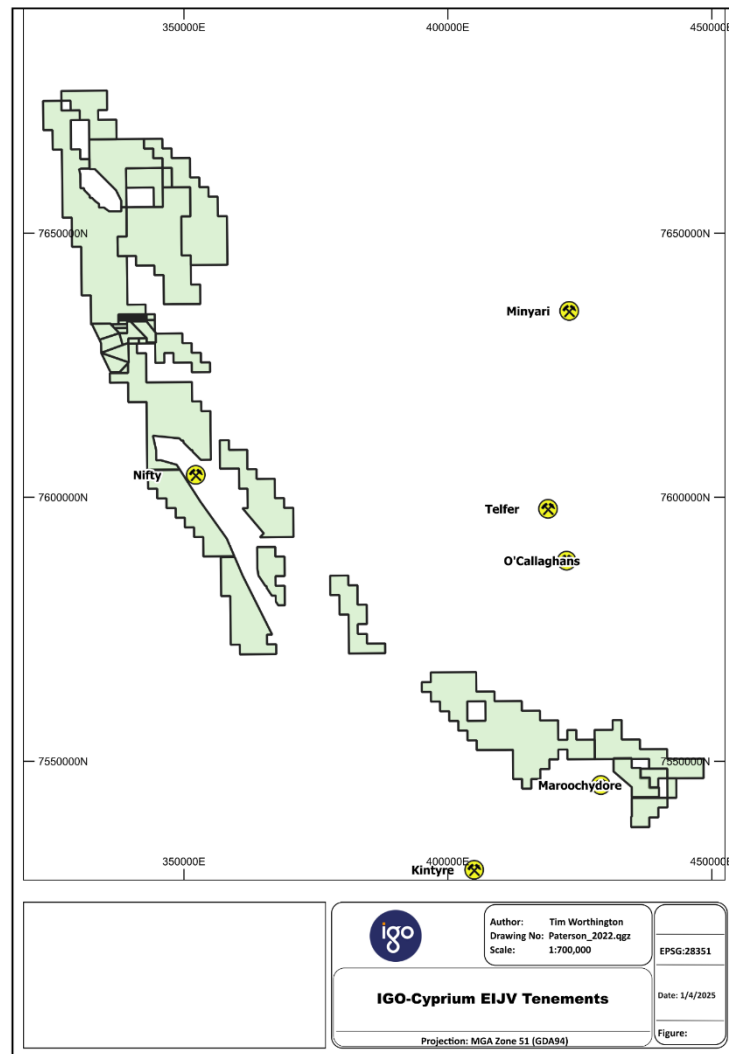


Figure 2: Paterson Exploration Project tenements (credit IGO)

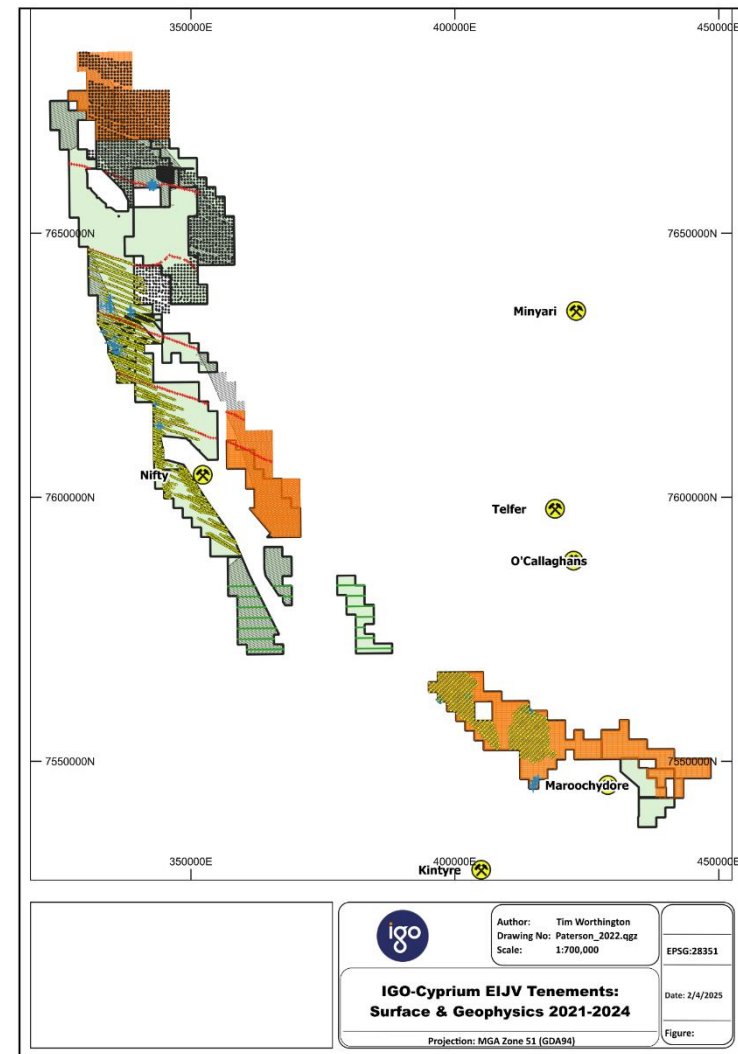


Figure 3: Surface sampling and geophysical programme locations (credit IGO)

## Appendix: Paterson Exploration Project Tenement Details

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Cyprium now controls a total of 34 tenements, comprising 6 Mining Leases (58km<sup>2</sup>), 17 Exploration Licences (~1,860km<sup>2</sup>), and 11 Prospecting Licences (~21km<sup>2</sup>), covering an area of 1,938km<sup>2</sup>.

Cyprium has a 100% interest in the Paterson Exploration Project, WA, which comprises the following tenements located in the Paterson Province, Western Australia.

### Tenements

E45/1839, E45/2280, E45/2415, E45/2771, E45/2772, E45/2773, P45/2792, P45/2793, P45/2794, P45/2801, P45/2802, P45/2803, P45/2804, P45/2805, P45/2806, P45/2807, P45/2808, E45/3573, E45/3574, E45/3575, E45/3576, E45/3577, E45/4151, E45/4205, E45/4234, E45/4862, E45/5199, E45/5300, M45/1109, M45/1110, M45/1111, M45/1112, M45/1113 and M45/1114

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**This ASX announcement was approved and authorised by the Board of Cyprium Metals Limited.**

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### 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.

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