






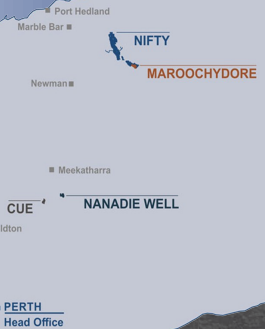


# BUILDING AN AUSTRALIAN COPPER COMPANY

## CYPRIMUM INVESTMENT OVERVIEW

	ASX listed, West Australian focused copper developer and explorer
	Near term copper producer - heap leach operation targeting late 2022 commissioning
	Portfolio of development opportunities with over +1.2Mt of contained copper in Mineral Resources
	Material exploration upside with large landholding in the Paterson Province & farm-in with IGO Ltd
	Highly credentialled Board and Management team focussed on creating shareholder value
	Multi-asset strategy set to capitalise on global electrification thematic
	Well funded to execute strategy with A\$54M of cash



## MURCHISON COPPER PROJECT

Hollandaire and Nanadie Well are complementary deposits that comprise the Murchison Copper Project.

**Cue Copper Project located ~20km east of Cue Township**

- Hollandaire Mineral Resource (JORC 2012) **2.8Mt @ 1.9% Cu**
- Contained metal of **51.5kt of Cu, 28Koz Au & 0.5Moz Ag**
- Rapier West, Eelya South **Cu-Au** mineralised intersections
- Mt Eelya **Zn-Cu-Ag** mineralised intersections
- Colonel **Cu-Zn-Au-Ag** mineralised intersections

**Nanadie Well located ~75km east-northeast of Cue Copper Project**

- Nanadie Well supergene and sulphide deposit
- Stark **Cu-Ni** mineralised intersections
- Gloria June **Au** mineralised intersections
- Resource based on broader zones of **Cu** mineralisation

## TRANSFORMATIONAL ACQUISITION – NEW STRATEGY



**Significant Portfolio** of Copper Projects with +1.2Mt of contained copper



**Clear strategy** to commence **SX-EW copper production** in the near term



**Experienced Board**, with proven copper track record



**Numerous** longer term organic development and exploration **options**



**Fills a growing ASX investment void** post recent M&A



**Well funded** to execute strategy

## NIFTY COPPER MINE

**Cyprium is focused on a near-term heap leach production strategy**

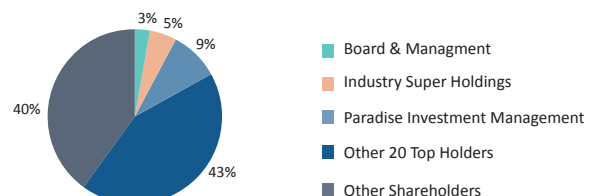
- **Substantial Oxide and Sulphide Mineral Resource of over 650,000 tonnes of copper**
- **Discovered by WMC in 1981 with open pit and heap leach operation exploiting oxides commencing in 1993**
- **Since commencement and 30 November 2019, Nifty has produced 714,908 tonnes of copper metal**
- **Significant existing resource base remains open both up and down plunge of known mineralisation**
- **Potential to increase mineral resources, including upgrade of historical JORC 2004 oxide resources**
- **Extensive onsite infrastructure**
  - 2.8Mtpa copper concentrator (in care and maintenance since November 2019)
  - 25ktpa SX-EW plant (in care and maintenance since January 2009)
  - 21MW gas turbine power station
  - full heavy vehicle workshops and accommodation village
  - fully sealed all weather airstrip
- **Technical studies and in-fill drilling of existing mineralised envelope commenced**

Ore Source	Measured			Indicated			Inferred			Total		
	Ore	Grade	Contained	Ore	Grade	Contained	Ore	Grade	Contained	Ore	Grade	Contained
	(Mt)	(% Cu)	(t Cu)	(Mt)	(% Cu)	(t Cu)	(Mt)	(% Cu)	(t Cu)	(Mt)	(% Cu)	(t Cu)
Sulphide	25.09	1.70%	426,700	7.46	1.32%	98,400	7.10	1.03%	73,400	39.66	1.51%	598,500
Oxide	1.43	0.91%	13,000	1.22	0.86%	10,000	1.68	0.83%	14,000	4.33	0.86%	37,000
Heap Leach	-	-	-	2.85	0.75%	20,000	0.46	0.66%	3,000	3.31	0.74%	23,000
<b>Total</b>	<b>26.52</b>	<b>1.66%</b>	<b>439,700</b>	<b>11.53</b>	<b>1.11%</b>	<b>128,400</b>	<b>9.24</b>	<b>0.98%</b>	<b>90,400</b>	<b>47.30</b>	<b>1.39%</b>	<b>658,500</b>

## CAPITAL STRUCTURE

	Securites	A\$M
Ordinary shares	548,569,214	
Performance rights	73,500,000	
Unlisted options (ex \$0.3141 cents, expiring 30 March 2022)	20,274,755	
Unlisted options (ex \$0.30 cents, expiring 11 Dec 2022)	6,000,000	
Unlisted options (ex \$0.3551 cents, expiring 30 March 2023)	20,274,755	
<b>Ordinary shares</b>	<b>548,569,214</b>	
<b>Market Capitalisation (A\$0.245 at 22.07.21)</b>		<b>A\$134.4</b>
Convertible notes issued to Metals X		A\$36.0M
Cash (31 March 2021)		A\$54.4M
<b>Enterprise Value</b>		<b>A\$116.0M</b>

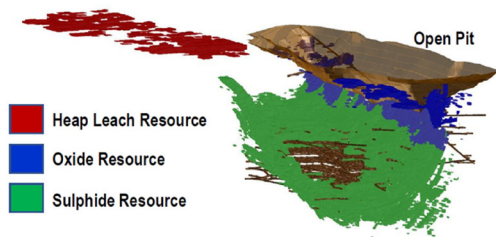
## SHAREHOLDERS



## NIFTY | RESOURCE EXPANSION DRILLING

### Material drilling programs to expand current resources and increase confidence

- **Resource Expansion Drilling underway at Nifty**
  - Expanded drill program approved by the Board
  - 3,000m program to test for expansion potential on the Eastern end of the mineralisation - drilling complete awaiting assays
  - 16,000m program to test for expansion potential on the Western end of Nifty open-pit is underway
  - 2nd Rig (Reverse Circulation) will arrive this week to accelerate drilling
  - 3rd Rig (Diamond Drill) will arrive later in July
  - Consistent stream of assay results expected to start in August



## MAROOCHYDORE COPPER PROJECT

### Potential to unlock value from a substantial copper resource

- **Diamond Drill rig to drill metallurgical holes in August 2021 once a similar program is complete at Nifty**
- **Substantial shallow Oxide and Sulphide Mineral Resource of over 480,000 tonnes of copper:**
  - Originally discovered in 1984
  - Mineralisation remains open along strike and down-dip
  - Historical drilling has identified several high-priority targets for follow up
  - Strong potential to grow the sulphide resources
- **Remained undeveloped due to metallurgical complexities pertaining to certain parts of the orebody including high acid consumption and a portion of the copper being tied up in cupro-goethitic minerals**
- **Maroochydore is similar to the mineralogy of Nifty as it is hosted in the shales of the Broadhurst Formation**
- **Cyprium to assess new testwork initiatives to explore ore-sorting and alternative leaching technologies**
  - Potential for synergies with the planned Cyprium Nifty Heap Leach strategy
- **Existing resource also contains material cobalt endowment**

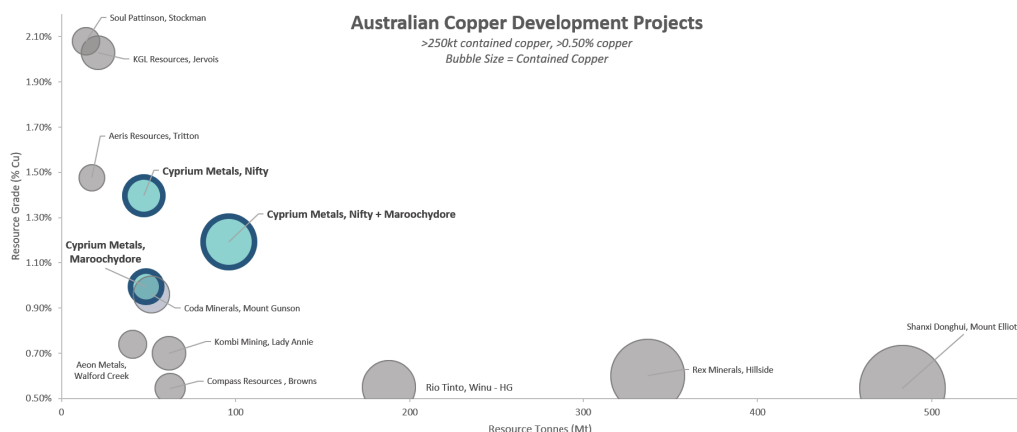
## PATERSON EXPLORATION PROJECT

### Premier exploration destination in Australia - Cyprium leveraged to exploration success via Joint Venture with IGO

- **Exploration season has commenced, IGO Ltd (IGO.ASX) are completing**
  - Large regional soil sampling program
  - Air-core drilling of priority targets
- **Large & highly prospective position in the Paterson Province, adjacent to Nifty processing infrastructure**
  - ~2,800km<sup>2</sup> of mineral licences
  - Significant recent discoveries
  - Rio Tinto – Winu
  - Newcrest Mining / Greatland Gold JV – Haviron
  - Numerous regional exploration targets within the currently granted exploration tenure
- **Exploration accelerated with ~2,400km<sup>2</sup> of the tenure subject to farm-out with IGO Limited**
  - IGO farm-out announced June 2020
  - IGO can sole fund A\$32 million of exploration activities over 6.5 years to earn a 70% interest
  - Including a minimum expenditure before withdrawal of A\$11 million over 3.5 years
  - Upon earning a 70% interest, the JV will form and IGO will free-carry to the completion of a Pre-feasibility Study on a new mineral discovery

Paterson Copper Project's ranks amongst Australia's highest grade and largest scale copper development prospects

## COPPER DEVELOPER PEER COMPARISON



ASX:CYM

[HTTPS://CYPRIUMMETALS.COM/](https://cypriummetals.com/)



1 / 437 Roberts Road Subiaco  
 WA 6008  
 Australia

Telephone: +61 8 6374 1550