



Updated Maroochydhore Copper-Cobalt Resource Demonstrates Large Copper Sulphide System with 1.6Mt Contained Copper

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Cyprium Metals Limited (ASX: CYM, OTC: CYPMF) (Cyprium or the Company), a copper developer focused on recommencing production at the Nifty Copper Complex in the Paterson region of Western Australia (Nifty), has upgraded its mineral resource estimate for its 100% owned Maroochydhore Copper-Cobalt Project (Maroochydhore). The Maroochydhore project is also located in the Paterson region of Western Australia, 81km from the Nifty Copper Complex.

Highlights of the Resource Upgrade include:

- Inferred resources of 370,800,000 tonnes at 0.43% Cu and 227 ppm Co for 1,595,000 contained copper and 84,000 tonnes contained cobalt at 0.25% Cu cut-off grade.
- Higher-grade zone contained within the inferred resource of 106,300,000 tonnes at 0.67% Cu and 308 ppm Co for 712,000 tonnes contained copper and 33,000 tonnes contained cobalt at 0.45% Cu cutoff grade.
- Sedimentary copper mineralisation style demonstrating significant continuity of mineralisation and resource scale - similar geology to nearby Nifty Copper Complex.
- Higher grade domain will be further studied as satellite feed operation to Cyprium's nearby Nifty mill and concentrator in the Paterson district.

Cyprium Executive Chair Matt Fifield commented: *"Maroochydhore has seen little attention over the last decade - previous work was focused on the near-surface copper oxide mineralization. Cyprium recognised the same sedimentary copper mineralisation style that we have at Nifty and turned our attention to the potential of the copper sulphide resource. We remodelled the historic resource from first principles and included an additional 19,456 meters of core and RC drilling that was available.*

The results are clear – Maroochydhore is a very large, near-surface sulphide resource with a higher- grade zone that has high potential to be a medium-term expansion project for Cyprium. An important moment for Cyprium, and a potential meaningful source of Australian copper and cobalt."

Oxidation	Resource Tonnes t	Cu% (cut)	Cu Metal (Contained t)	Co ppm (cut)	Co Metal (Contained t)
Oxide	42,190,000	0.52	219,000	385	16,000
Transitional	55,500,000	0.51	283,000	272	15,000
Sulphide	273,150,000	0.39	1,065,000	193	53,000
Total	370,840,000	0.43	1,595,000	227	84,000

Table 1: Maroochydore January 2025 Inferred Mineral Resource Estimate, by mineralisation category, $\geq 0.25\%$ Cu Cutoff.

0.25% Cu cutoff. Metal grades take into account top and bottom cut. Numbers are rounded to reflect a suitable level of precision and may not sum due to rounding. The reported contained metal is not the same as a "recoverable" or "marketable" amount, as recovery rates and other factors can influence how much metal can be extracted. See accompanying technical report for additional details and important disclosures.

Oxidation	Resource Tonnes t	Cu% (cut)	Cu Metal (Contained t)	Co ppm (cut)	Co Metal (Contained t)
Oxide	21,500,000	0.69	148,000	504	11,000
Transitional	26,300,000	0.70	184,000	305	8,000
Sulphide	58,500,000	0.66	386,000	238	14,000
Total	106,300,000	0.67	712,000	308	33,000

Table 2: Maroochydore January 2025 higher grade domain by mineralisation category, $\geq 0.45\%$ Cu Cutoff.

0.45% Cu cutoff. Metal grades take into account top and bottom cut. Numbers are rounded to reflect a suitable level of precision and may not sum due to rounding. The reported contained metal is not the same as a "recoverable" or "marketable" amount, as recovery rates and other factors can influence how much metal can be extracted. See accompanying technical report for additional details and important disclosures.

Updated Resource Model Shows Near-Surface, Flat-lying Sedimentary Copper System

Maroochydore is a sediment-hosted deposit type located in the Paterson region of Western Australia. The project is 81km by air and ~100km by unsealed road from Cyprium's Nifty Copper Complex.

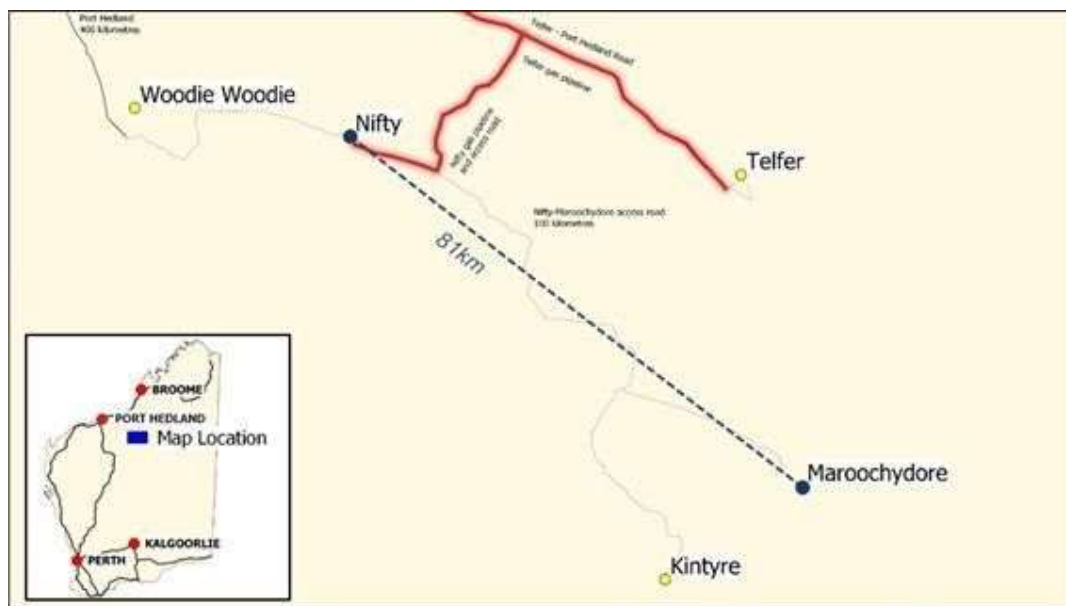


Figure 1: Maroochydore general location and regional infrastructure

Stratigraphy at Maroochydore is part of the Broadhurst Formation (Yeneena Group) similar to the nearby Nifty Copper Complex.

The deposit is a mixture of oxide/supergene and primary sulphides. The upper resources are dominated by oxide and transitional materials hosted in the 50 to 100m thick mineralised horizon consisting of carbonaceous shales and recrystallised dolostones.

The structural framework that hosts the mineralised sequence is less restricted than what is found at Nifty, which leads to Maroochydore's more extensive and diffuse mineralisation system. Current mineralised material is defined over a strike length of ~7km and is shallow, with cover varying from 20m depth at the south-eastern end to 80m depth at the north-western end, and relatively flat lying.

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