

Big copper ambitions revealed by Cyprium's Cahill

AMBITIOUS junior Cyprium Metals wants to be long term miner producing 60,000t per annum of copper metal within the next five years.



Copper > Events-coverage Cyprium sees the Nifty operation in Western Australia getting the show on the road next year, with 20,000tpa for 20 years the target.

Comments Next will be the nearby Maroochydore deposit, with it too being targeted to produce 20,000tpa for 20 years.

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Michael Quinn The third leg of the venture will be Cyprium's Murchison assets. Again, 20,000tpa of copper for 20 years.

Cyprium's executive director Barry Cahill told the RIU Explorers Conference funding would comprise the A\$90 million equity raising unveiled last week with the acquisition of Nifty and Maroochydore, and \$50 million of debt.

Eight debt providers "have come along for the ride" with letters of intent signed.

That will get Cyprium into production at Nifty, after which Cahill said Cyprium's development plans will be self-funded.

He said the company was getting strong support from capital markets.

"It's like a good football team ... all pulling in the same direction," Cahill said.

"Now we're going to bite down on the mouthguard and go to work ... start swinging and make copper."

The key to the venture is the development and operating experience of management, with Cyprium's metallurgical IP particularly significant.

Cahill said Cyprium had reviewed 250 copper projects in Australia over the past 2-3 years, and remained open to do further business.

"There are still 250 unmined copper projects in Australia," Cahill said.

"We (as an industry) don't seem to do copper very well for small players.

"So that's what we're going to do.

"That big void on the ASX ... we're going to fill it."



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