

Cyprium cashes up for copper work in Murchison

BASE metal play Cyprium Metals has raised A\$5 million for its work in the Murchison region of Western Australia and is seeking another \$1 million from shareholders via a share purchase plan.



Finance > Capital-markets	The initial raising involves undisclosed investors paying 15c per new share.
26 October 2020	Cyprium claimed the raising was "heavily oversubscribed".
Comments	The funding will go towards geophysics and drilling campaigns to extend existing resources and testing of other targets.
Share	At Hollandaire near Cue, an historical resource of 1.9 million tonnes grading 2% copper was estimated earlier this century, while 75km away at Nanadie Well an historical estimate of 36.1Mt at 0.42% copper was previously made.
Michael Quinn	The highly experienced management at Cyprium is to utilise "innovative processing solutions to produce metal on site". Shares in Cyprium were up 9% to 18c in late trade, capitalising the company at \$10.5 million.