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Cyprium Metals forms strategic alliance with Macmahon to accelerate Nifty copper redevelopment



Cyprium Metals Ltd has entered a strategic alliance with leading global mining services provider Macmahon Holdings Ltd to accelerate the redevelopment of Cyprium's Nifty Copper Complex in the Paterson region of Western Australia.

The parties entered into a non-binding heads of agreement (HOA) for a strategic alliance under which Macmahon will lead and contribute internal resources to complete the bankable feasibility study (BFS) for the redevelopment of Nifty, via an early contractor involvement (ECI) contract.

The BFS builds on Cyprium's recent pre-feasibility study (PFS).

Macmahon will lead Nifty site operations to accelerate scoping of feasibility studies and refurbishment programs. It is also tasked with identifying early revenue opportunities and will undertake rapid restart scenario planning to maximise advantage of brownfield infrastructure and prolific data.

Upon completion of the works under the ECI Contract, it is envisaged that Cyprium and Macmahon will then enter an exclusive period to agree the terms of a life-of-mine, whole-of-site alliance style operations contract.

Common vision for long-term success

"The strategic alliance with Macmahon represents a significant step forward in enhancing our operational and execution capacity, building required capability through partnership," Cyprium executive chair Matt Fifield said.

"Macmahon is a recognised leader in mining services, bringing extensive expertise in engineering, procurement and best-in-class operating and environmental systems.

"Their operations align with the scale required for the new open-pit development at Nifty. They operate at the scale of mine and equipment that a new open pit at Nifty will require.

"Macmahon's expertise brings real-life experience to the feasibility process that further de-risks Nifty and sets parameters of our execution plans.

"It's clear that Cyprium and Macmahon share a common vision for long-term success – deliver on the 20-year reserve life potential of the Nifty Copper Complex and exploit accretive near-term revenue opportunities. Expect more on this in 2025 as we turn study work into actionable plans."

Value-adding partner

Macmahon managing director and CEO Mick Finnegan added: "We are excited to partner with Cyprium and contribute to accelerating Nifty's redevelopment.

"Nifty, the Paterson Range, and copper more broadly, are very interesting to us.

"The project requirements fit many of our core capabilities including engineering services, operational execution and providing end-to-end value for our clients.

"We look forward to the redevelopment of Nifty and resuming its history as a leading producer of Australian copper and being a value-adding execution partner for Cyprium."