

Cyprium Metals (ASX:CYM) hits further copper at Nifty West

ASX News, Mining

ASX:CYM MCAP \$90.37M



Ashleigh Melanko
Markets Reporter

ashleigh.melanko@themarketherald.com.au

27 January 2022 12:44 (AEDT)



Executive Director, Barry Cahill
Cyprium Metals / Twitter

- Cyprium Metals (CYM) receives further assay results from the Nifty West reverse circulation (RC) drilling program
- RC drilling was undertaken to target a lightly drilled area up-plunge from the former underground mine in the keel area of the Nifty Syncline
- Results come from a further 28 holes with grades peaking at 4.09 per cent copper and results for a further 25 holes yet to be reported on
- Managing Director Barry Cahill said these results will be included in an updated mineral resource estimate which will be released during the first half of the year
- Cyprium is up 3.23 per cent on the market with shares trading at 16 cents

Cyprium Metals (CYM) has received further assay results from the Nifty West reverse circulation (RC) drilling program.

The Nifty West Copper Mine lies on the western edge of the Great Sandy Desert in the north-eastern Pilbara region of Western Australia.

RC drilling was undertaken to target a lightly drilled area up-plunge from the former underground mine in the keel area of the Nifty Syncline.

Results come from a further 28 holes with a best grade of seven metres at 1.9 per cent copper from 235 metres, including three metres at 4.09 per cent copper from 236 metres.

Other results include 17 metres at 1.22 per cent copper from 225 metres including five metres at 2.80 per cent copper from 233 metres, and five metres at 1.69 per cent copper from 228 metres including three metres at 2.64 per cent copper from 228 metres.

These results confirm the continuation of significant copper mineralisation between 80 and 100 metres thick, enhancing a potential large-scale open pit development.

Results are pending for a further 25 RC holes and are expected to be reported on in due course.

Managing Director Barry Cahill said the company is pleased with the results received to date.

“These assay results continue to confirm the presence of a substantial zone of copper mineralisation which is up-plunge of the former underground mine,” he said.

“We continue to be excited about the receipt of the results of the balance of the outstanding assays. It is not often that you have the privilege of getting these widths of mineralisation beneath an existing shallow open pit.

“The assays will be included in an updated mineral resource estimate that we look forward to releasing during the first half of this year.”

Further drilling will be carried out in the southeast and east of the existing pit which potentially will add the existing 732,000 tonnes of contained copper in the mineral resource.

Cyprium was up 3.23 per cent on the market with shares trading at 16 cents at 12:46 pm AEDT.

Source: <https://themarketherald.com.au/cyprium-metals-asxcym-hits-further-copper-at-nifty-west-2022-01-27/>