

## Cyprium Metals (ASX:CYM) raises \$2m via entitlement offer

ASX:CYM MCAP \$79.27M



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The logo for IG, consisting of the letters 'IG' in a bold, red, sans-serif font.

ASX:CYM  
CYPRIUM METALS LIMITED

**Raises \$2m for  
Nifty project restart**

- Cyprium Metals (CYM) raises \$2 million from an entitlement offer, which is a fifth of what it was hoping to raise
- The company will issue a total of 16.75 million new shares at 11.5 cents each
- Cyprium was originally seeking to raise up to \$10 million through the offer and may continue to place the remaining shortfall in the coming months
- Combined with the recently completed \$16 million placement, the funds will be used to restart the Nifty copper project and working capital purposes
- Shares are trading flat today at 11 cents each at 12:32 pm AEST

Cyprium Metals (CYM) has raised \$2 million from an entitlement offer, which is a fifth of what it was hoping to raise.

The company received applications for around 16.75 million new shares at 11.5 cents each.

As announced on June 30, Cyprium was originally seeking to raise up to \$10 million through the offer and may continue to place the remaining shortfall in the coming months.

Combined with the recently completed \$16 million placement, the funds will be used to restart the Nifty copper project in Western Australia and for working capital purposes.

Managing Director Barry Cahill said the company was continuing to work with financiers to advance additional funding.

“Cyprium has made significant advances in relation to the restart of the Nifty copper project, including increasing the mineral resource estimate to extend its mine life, refurbishment of the SX-EW and other infrastructure, government approvals and metallurgical optimisation,” he said.

The new shares from the entitlement offer are expected to be issued on Friday.

Shares were trading flat today at 11 cents each at 12:32 pm AEST..

**Source:** <https://themarketherald.com.au/cyprium-metals-asxcym-raises-2m-via-entitlement-offer-2022-08-04/>