

Cyprium Metals (ASX:CYM) updates Nifty MRE

ASX:CYM MCAP \$90.37M



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Source: Cyprium Metals

- Cyprium Metals (CYM) updates the mineral resource estimate (MRE) for the Nifty copper deposit in Western Australia
- The updated MRE has a 28.4 per cent increase in contained copper metal to stand at 95.1 million tonnes at one per cent copper for 940,200 tonnes
- Further, the total oxide increased to 16.1 million tonnes at 0.9 per cent copper for 144,300 tonnes of contained copper metal
- Drilling confirms the copper mineralisation remains open to the southeast and west
- Shares in Cyprium are up 6.45 per cent and are trading at 16.5 cents at 11:14am AEST

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Drilling for the MRE fell under a restart study for the project which focused on the first phase of development, involving a return to heap leaching and solvent extraction electrowinning to produce copper metal cathode at Nifty.

Overall, drilling was designed to confirm the mineralisation and improve the confidence and classification of the inferred resource.

These drilling programs confirmed the copper mineralisation remains open to the southeast and west.

“There is a significant increase in the contained copper metal tonnes in the latest mineral resource estimate for Nifty. Once again, this demonstrates the quality and scale of the Nifty deposit, which remains open,” Managing Director Barry Cahill commented.

“The updated mineral resource estimate provides additional copper metal inventory for the Nifty phase 1 oxide copper project and underpins a potential open pit mine-life of greater than 20 years.”

“Further assay results from the Nifty east drilling programme will be announced later this month. The results of this drilling programme, which targeted the shallower oxide zone of the deposit, are expected to further extend the Nifty phase 1 oxide mine-life.”

Shares in Cyprium were up 6.45 per cent on the market and were trading at 16.5 cents at 11:14 am AEST.

<https://themarket Herald.com.au/cyprium-metals-asx-cym-updates-nifty-mre-2022-05-16/>