CYPRIUM METALS LIMITED

NOTICE TO PROCEED APPROVED BY WA GOVERNMENT

Cyprium Metals Limited (**ASX: CYM** / **OTCQB: CYPMF**) (**Cyprium** or the **Company**), a copper developer focused on the phased restart of the Nifty Copper Complex in the Paterson region of Western Australia (**Nifty**), is pleased to advise that the Western Australia Department of Energy and Economic Diversification has approved Cyprium's Notice to Proceed. This Notice builds on all prior regulatory submissions with regards to the operations of the State Agreement underlying the Nifty Copper Complex and is the final administrative step prior to restart of cathode operations.

HIGHLIGHTS

- **Cyprium's Notice to Proceed has been accepted by WA Department of Energy and Economic Diversification (DEED)**
- **This is the final administrative step to restart cathode operations, and builds on regulatory approvals already received**
- **The cathode restart anticipates copper recovery from existing above-ground leach pads:**
  - **Revitalising an important copper processing hub in Western Australia**
  - **Increasing Australian sovereign manufacturing capability through production of copper cathode**
  - **Leading to creation of over 70 permanent jobs, over 80 construction jobs, and royalty payments to Western Australia in this first phase alone**

Cyprium Executive Chairman, Matt Fifield, said:

"The recognition of our Notice to Proceed enables Cyprium to move confidently to restart cathode production at the Nifty Copper Complex. We believe that one of Cyprium's strongest advantages is that we operate in the great state of Western Australia where we have access to the world's best mining talent and workforce, equipment supply chain, and knowledgeable regulators. Thanks to the Hon. Roger Cook acting in his capacity as Minister for State Development; Trade and Investment; Economic Diversification and the staff at DEED, DMIRS and DWIRS.

The cathode restart is the first step in our phased redevelopment plan to make the Nifty Copper Complex an important source of Australian copper, taking advantage of the significant installed infrastructure and remaining resources at Nifty, and our first material step in building Australia's next great copper company."

This ASX announcement was authorised by the Cyprium Executive Chairman.

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ABOUT US

Cyprium Metals Limited (**ASX: CYM / OTCQB: CYPMF**) is an ASX-listed Australian copper company. Its flagship property is the Nifty Copper Complex in Western Australia, which previously produced significant copper from both oxide and sulphide resources. Cyprium is focused on redeveloping Nifty, which has the advantage of significant invested capital, data from a long operating history, large-scale resources, current operational approvals, and recent investment in the property.

The Company's other assets include significant copper-focused properties in the Paterson and Murchison Provinces, including multiple defined resources.

For more information, visit: www.cypriummetals.com

Near-term Producer Fast-track restart with low capex and near-term cash flow from heap leach reprocessing

Advantage Tier-one copper assets in Western Australia with existing infrastructure and permits in place

Exploration Highly prospective copper targets at Paterson and Cue support long-term growth pipeline