COMPLETION OF TRANCHE 2 OF THE PLACEMENT

Cyprium Metals Limited (**ASX: CYM / OTCQB: CYPMF**) (**Cyprium** or the **Company**), is pleased to announce the successful completion of Tranche 2 of the two-tranche placement to raise in aggregate approximately A$74 million (before costs) via the proposed issue of approximately 2,643 million new fully paid ordinary shares in the Company (**Placement Shares**) at an issue price of A$0.028 (**Placement**).

The Company confirms that it has today issued 2,126,925,510 Placement Shares to successfully complete Tranche 2 of the Placement.

Tranche 1 of the Placement completed on 3 September 2025 and the fully underwritten, non-renounceable entitlement offer to existing shareholders completed on 1 October 2025 (**Entitlement Offer**).

Under the Placement and Entitlement Offer, the Company has raised approximately $80 million (before costs).

Proceeds of the Placement will be used to execute the phase one Cathode Project, materially strengthen the balance sheet, complete the feasibility study for the Concentrate Project and maintain the Company's extensive asset base in the Paterson Province.

This ASX announcement was authorised by the Board of Cyprium Metals Limited.

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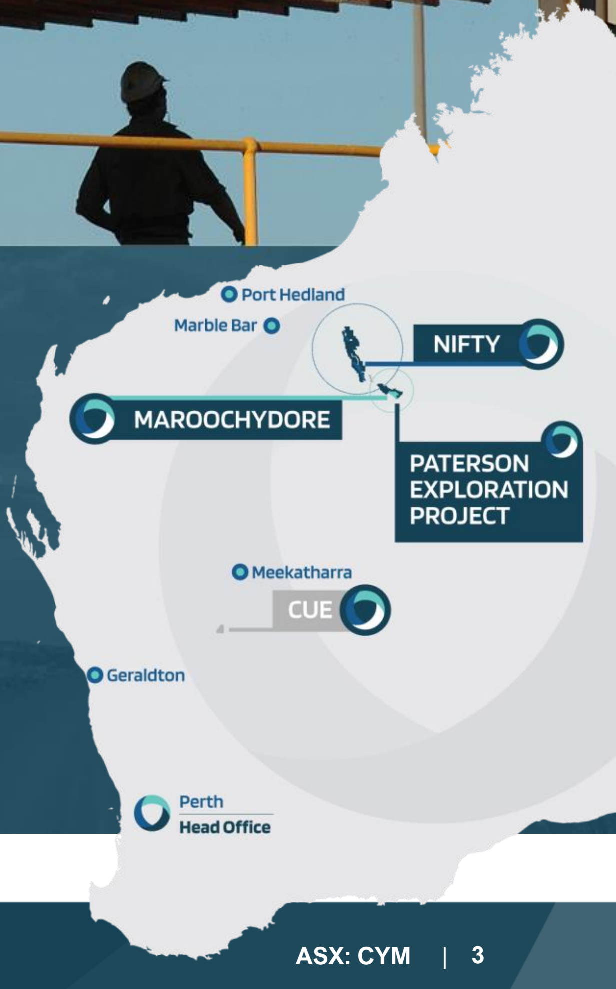
ABOUT US

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