

**ASX ANNOUNCEMENT**

**18 July 2019**

**DRILLING COMMENCES AT CUE COPPER PROJECT**

**Highlights**

- **Cyprium Metals has received approval for its initial Programme of Work from the WA Department of Mines for drilling at its Cue Copper Project**
- **Hollandaire drilling commenced on 17 July 2019 with the Phase 1 Programme of over 4,000 metres of Reverse Circulation drilling**
- **Hollandaire metallurgical drilling to commence in late July 2019 with a 330 metre Diamond Drilling Programme**

Cyprium Metals Limited (“**CYM**” or “**the Company**”) is pleased to advise that it has commenced extension drilling at the Cue Copper Project (refer to Image 1). This programme is the first in a series of programmes to be undertaken at Hollandaire and Hollandaire West.

A Programme of Work (PoW) was submitted to the WA Department of Mines, Industry Regulation and Safety, for the drilling of these holes and approval has been received.

The Phase 1 programme is intended to test for extensions of both the Hollandaire and Hollandaire West copper mineralisation. Figure 1 shows the locations of the drill hole collars around the current Hollandaire and Hollandaire West copper mineralisation. The targeted potential extensions are those that are closer to surface and the majority of which will be drilled into the Hollandaire West area. The holes planned for this phase are for over 4,000 metres of reverse circulation drilling. Following the completion of Phase 1, drilling programmes will continue for a further 8,000 metres of reverse circulation drilling, targeted at the deeper extensions of the copper mineralisation.

The metallurgical drilling will be used for initial column test-work to determine the suitability for alternative extraction methods. The drill holes are targeting specific areas of the known copper mineralisation as shown in Figure 2. It is anticipated that following the success of this initial test-work that further samples will be required to continue to optimise the processing methodology.

A number of drill holes in these initial programs will be prepared for down hole geophysics programmes, which will assist in the planning of the subsequent phases of extensional drilling as the Company continues to expand the copper mineralisation.

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Image 1 | Hollandaire Extension Drilling

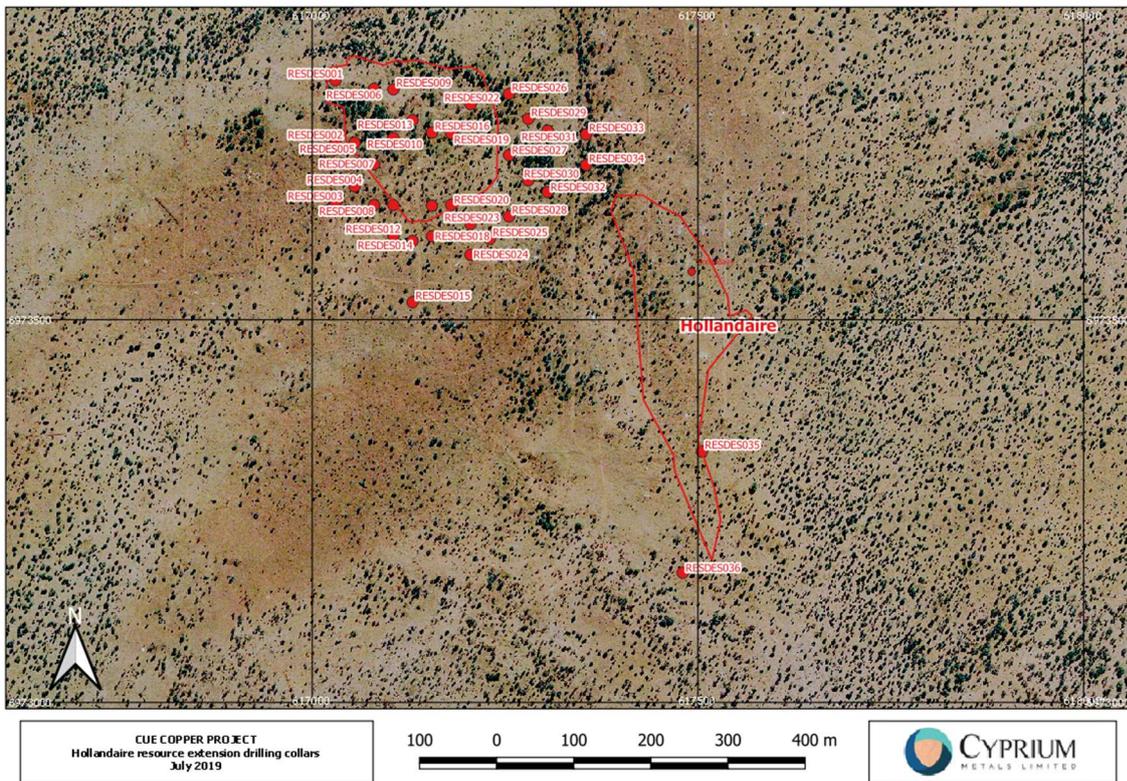


Figure 1 | Hollandaire Phase 1 Extensional Drill Hole Locations

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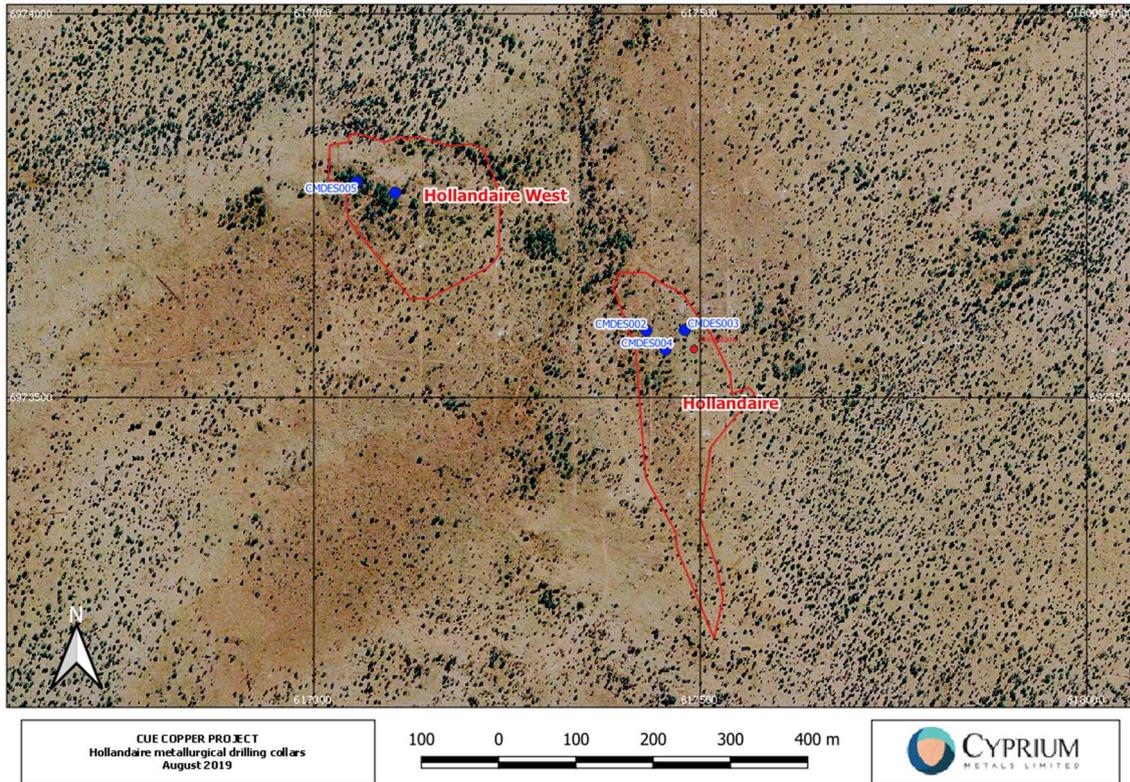


Figure 2 | Hollandaire Metallurgical Drill Hole Locations

**For further information:**

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**Competent Persons**

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources and/or Mineral Reserves is an accurate representation of the available data and is based on information compiled by Mr Peter van Luyt who is a member of the Australian Institute of Geoscientists. Mr Peter van Luyt is the Chief Geologist of Cyprium Australia Pty Ltd, in which he is also a shareholder. Mr van Luyt has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person (CP). Mr van Luyt consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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