Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme: Cyprium Metals Ltd

ACN/ARSN: 002 678 640

1. Details of substantial holder (1)

Name: INDUSTRY SUPER HOLDINGS PTY. LTD.

ACN/ARSN (if applicable): 119 748 060

This notice is given by INDUSTRY SUPER HOLDINGS PTY. LTD. on behalf of itself and each of its controlled bodies corporate (**IFM Group Subsidiaries**) named in the list of 1 page annexed to this notice and marked **A**.

There was a change in the interests of the substantial holder on: 14/07/2022

The previous notice was given to the company on: 12/07/2022

The previous notice was dated: 12/07/2022

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	35,590,018	6.30%	35,590,018	5.06%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of Securities affected	Person's votes affected
12/07/2022	IFM INVESTORS PTY LTD ACN 107 247 727	N/A	$ 1,700,000.04	14,782,609 ordinary shares	14,782,609
12/07/2022	IFM INVESTORS PTY LTD ACN 107 247 727	The substantial holder's decrease in voting power is largely caused by a dilutionary effect pursuant to the company's issue of additional shares resulting in a movement of more than 1% since the substantial holder was last required to lodge an initial substantial holder notice to the company.			

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
IFM INVESTORS PTY LTD ACN 107 247 727	Citicorp Nominees Pty Limited ABN: 37 000 809 030		Power to control exercise of voting rights/disposal in CYPRIUM METALS LTD (CYM) acquired on the Australian Securities Exchange (ASX) pursuant to an Investment Management Agreement	14,782,609 ordinary shares	14,782,609
INDUSTRY SUPER HOLDINGS PTY. LTD. ACN 119 748 060			Taken under section 608(3)(b) of the Corporations Act to have a relevant interest by reason of having control of IFM INVESTORS PTY LTD.	14,782,609 ordinary shares	14,782,609
Each of the IFM Group Subsidiaries			Taken under section 608(3) of the Corporations Act to have a relevant interest by reason of	14,782,609 ordinary shares	14,782,609

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
			having voting power (through the relevant interests of its associate, INDUSTRY SUPER HOLDINGS PTY. LTD.) above 20% in IFM INVESTORS PTY LTD.		

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Each of the IFM Group Subsidiaries	Body corporate controlled by the substantial holder INDUSTRY SUPER HOLDINGS PTY. LTD.

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
INDUSTRY SUPER HOLDINGS PTY. LTD.	Level 29 Casselden 2 Lonsdale Street Melbourne VIC 3000
IFM Group Subsidiaries	See list of 1 page annexed to this notice and marked **A**

Signature

print name	Yin Cheung Lawrence Wong	capacity	Company Secretary
sign here		date	14/07/2022

DIRECTIONS

(1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.

(2) See the definition of "associate" in section 9 of the Corporations Act 2001.

(3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(4) The voting shares of a company constitute one class unless divided into separate classes.

(5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(6) Include details of:

(a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

(7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

(8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown'".

(9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

ANNEXURE A — ASSOCIATED COMPANIES

IFM Group

No.	Entity	Country of incorporation	ACN/ARSN	Registered Address
1	INDUSTRY SUPER HOLDINGS PTY LTD	Australia	119748 060	L29, Casselden, 2 Lonsdale Street, Melbourne, VIC 3000
2	IFM HOLDINGS PTY LTD	Australia	135 448 225	L29, Casselden, 2 Lonsdale Street, Melbourne, VIC 3000
3	IFM INVESTORS PTY LTD	Australia	107 247 727	L29, Casselden, 2 Lonsdale Street, Melbourne, VIC 3000
4	IFM FIDUCIARY NO. 2 PTY LTD	Australia	158 365 505	L29, Casselden, 2 Lonsdale Street, Melbourne, VIC 3000
5	IFM FIDUCIARY PTY LTD	Australia	135 450 618	L29, Casselden, 2 Lonsdale Street, Melbourne, VIC 3000
6	IFM INVESTORS (NOMINEES) LIMITED	Australia	003 969 891	L29, Casselden, 2 Lonsdale Street, Melbourne, VIC 3000
7	INDUSTRY FUND SERVICES LIMITED	Australia	007 016 195	L22, Casselden, 2 Lonsdale Street, Melbourne, VIC 3000
8	INDUSTRY FUNDS INVESTMENTS LTD	Australia	006 883 227	L22, Casselden, 2 Lonsdale Street, Melbourne, VIC 3000
9	SUPER MEMBER INVESTMENTS LIMITED	Australia	095 974 100	L22, Casselden, 2 Lonsdale Street, Melbourne, VIC 3000
10	IFS INSURANCE SOLUTIONS PTY LTD	Australia	070 588 108	L22, Casselden, 2 Lonsdale Street, Melbourne, VIC 3000
11	INDUSTRY FUNDS MANAGEMENT (NOMINEES 2) PTY LTD	Australia	073 931 843	L22, Casselden, 2 Lonsdale Street, Melbourne, VIC 3000
12	INDUSTRY FUND FINANCIAL SERVICES PTY LTD	Australia	073 331 414	L22, Casselden, 2 Lonsdale Street, Melbourne, VIC 3000
13	INDUSTRY SUPER AUSTRALIA PTY LTD	Australia	158 563 270	L39 Casselden, 2 Lonsdale Street, Melbourne, VIC 3000
14	THE NEW DAILY PTY LTD	Australia	153 137 243	L39 Casselden 2 Lonsdale Street, Melbourne, VIC 3000
15	IFM INVESTORS (JAPAN) PTY LTD	Australia	166 271 889	L29, Casselden, 2 Lonsdale Street, Melbourne, VIC 3000
16	IFM INVESTORS (JAPAN), LLC	Japan	N/A	114 West 47th Street, 19th Floor, New York, NY, 10036, USA
17	IFM INVESTORS (KOREA) PTY LTD	Australia	618 285 126	L29, Casselden, 2 Lonsdale Street, Melbourne, VIC 3000
18	IFM INVESTORS (HK) LTD	Hong Kong	N/A	34/F Jardine House, 1 Connaught Place, Central, Hong Kong
19	IFM GLOBAL INFRASTRUCTURE (CANADA) GP, INC	Canada	N/A	114 West 47th Street, 19th Floor, New York, NY, 10036, USA
20	IFM INVESTORS (US), LLC	USA	N/A	114 West 47th Street, 19th Floor, New York, NY, 10036
21	IFM INVESTORS (SWITZERLAND) GMBH	Switzerland	N/A	3rd Floor,Börsenstrasse 18, 8001 Zurich
22	IFM INVESTORS (NETHERLANDS) B.V.	Netherlands	N/A	Strawinskylaan 3051 Atrium Building 4th Floor, 1077 ZX Amsterdam
23	IFM ASIA-PAC DEBT FUND GP S.A.R.L.	Luxembourg	N/A	6C rue Gabriel Lippmann, 5365 Munsbach
24	IFM GLOBAL INFRASTRUCTURE (UK) GP LTD	UK	N/A	Level 8, 2 London Wall Place, London EC2Y 5AU
25	IFM INVESTORS (UK) LTD	UK	N/A	Level 8, 2 London Wall Place, London EC2Y 5AU
26	IFM (US) SECURITIES, LLC	USA	N/A	114 West 47th Street, 19th Floor, New York, NY, 10036
27	IFM GLOBAL INFRASTRUCTURE (US) GP, LLC	USA	N/A	114 West 47th Street, 19th Floor, New York, NY, 10036
28	IFM INVESTORS (US) ADVISOR, LLC	USA	N/A	114 West 47th Street, 19th Floor, New York, NY, 10036
29	IFM GLOBAL INFRASTRUCTURE (US 2) GP, LLC	USA	N/A	114 West 47th Street, 19th Floor, New York, NY, 10036
30	IFM GROWTH PARTNERS GP PTY LTD	Australia	638 099 662	L29, Casselden, 2 Lonsdale Street, Melbourne, VIC 3000
31	IFM GROWTH PARTNERS SERVICES A PTY LTD	Australia	644 685 665	L29, Casselden, 2 Lonsdale Street, Melbourne, VIC 3000
32	IFM GROWTH PARTNERS SERVICES B PTY LTD	Australia	644 684 444	L29, Casselden, 2 Lonsdale Street, Melbourne, VIC 3000
33	IFM PRIVATE EQUITY (US) GP, LLC	USA	N/A	114 West 47th Street, 19th Floor, New York, NY, 10036, USA
34	IFM GLOBAL INFRASTRUCTURE DEBT GP S.A.R.L.	Luxembourg	N/A	9, rue de Bitbourg, L-1273 Luxembourg
35	IFM NET ZERO INFRASTRUCTURE GP S.A.R.L	Luxembourg	N/A	9, rue de Bitbourg, L-1273 Luxembourg

This is the annexure of 1 page marked A mentioned in the Form 604 signed by me and dated 14 July 2022.



Signature of Yin Cheung Lawrence Wong, Company Secretary (INDUSTRY SUPER HOLDINGS PTY. LTD.)