Announcement Summary

Entity name

CYPRIUM METALS LIMITED

Date of this announcement

Friday August 05, 2022

The +securities the subject of this notification are:

☑ +Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
CYMAV	PERFORMANCE RIGHTS	14,750,000	05/08/2022

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

CYPRIUM METALS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

48002678640

1.3 ASX issuer code

CYM

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

5/8/2022

Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☑ +Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☑ has an existing ASX security code ("existing class")

Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

Additional +securities in an existing class issued under an +employee incentive scheme

ASX +security code and description

CYMAV : PERFORMANCE RIGHTS

Date the +securities the subject of this notification were issued

5/8/2022

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

☑ Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

☑ Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Barry Cahill	Barry Cahill	2,500,000

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

Refer to Schedule 1 of the Company's Annual General Meeting released on the ASX on 29 April 2022 which summarises the terms of the Employee Securities Incentive Plan. This is available at: https://cypriummetals.com/investor-centre/asx-announcements/

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

Number of +securities

14,750,000

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
CYM : ORDINARY FULLY PAID	703,949,649
CYMN : ORDINARY FULLY PAID DEFERRED	87,993,706

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
CYMAV : PERFORMANCE RIGHTS	71,750,000
CYMAW : OPTION EXPIRING 11-DEC-2022 EX $0.30	6,000,000
CYMAY : OPTION EXPIRING 30-MAR-2023 EX $0.3551	20,274,755
CYMAZ : CONV NOTES MATURING 30-MAR-25	101,373,777

Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☑ Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

13