

Form605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**To Company Name/Scheme Cyprium Metals LimitedACN/ARSN 002 678 640**1. Details of substantial holder(1)**Name Ilwella Pty Ltd
ACN/ARSN (if applicable) 003 220 371The holder ceased to be a
substantial holder on 10 / 01 / 2023The previous notice was given to the company on 13 / 12 / 2021The previous notice was dated 13 / 12 / 2021**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate) i(n3 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 (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
07/01/2022	Maximus Flannery Pty Ltd ATF Finco Investment Trust	Sell	\$134,248.98	700,000 FPOs	700,000 FPOs
01/07/2022	Offelbar Pty Ltd	Buy	\$300,000.04	2,608,696 FPOs	2,608,696 FPOs
01/07/2022	Ilwella Pty Ltd	Buy	\$700,000.06	6,086,957 FPOs	6,086,957 FPOs
14/07/2022	Offelbar Pty Ltd	Buy	\$103,953.32	1,050,000 FPOs	1,050,000 FPOs
10/01/2023	Ilwella Pty Ltd	Sell	\$197,826.07	1,521,739 FPOs	1,521,739 FPOs
10/01/2023	Offelbar Pty Ltd	Sell	\$172,379.91	1,300,000 FPOs	1,300,000 FPOs

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association 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

4. Addresses

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

Name	Address
Ilwella Pty Ltd	Suite 06, Level 22, 56 Pitt Street, Sydney NSW 2000
Maximus Flannery Pty Ltd ATF Finco Investment Trust	Suite 06, Level 22, 56 Pitt Street, Sydney NSW 2000
Offelbar Pty Ltd	Suite 06, Level 22, 56 Pitt Street, Sydney NSW 2000

Signatureprint name Quentin Flannerycapacity Director

sign here

date 18 / 01 / 2023

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 accurately set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Included details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 6(47)1aB 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 these 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.
- (5) 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 of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if the benefit was not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.