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Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme: Cyprium Metals Limited (**Cyprium**)

ACN/ARSN: 48 002 678 640

1. Details of substantial holder (1)

Name: Flat Footed L.L.C (**FFLLC**), FF Hybrid, L.P (**FFLP**) and GP Recovery Fund L.L.C (**GPRF**)

ACN/ARSN (if applicable):

The holder became a substantial holder on: 4 October 2023

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Shares	259,199,889	259,199,889	17.00%

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3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
FF Hybrid, L.P (**FFLP**)	FFLP has a relevant interest pursuant to section 608(1)(b) and 608(1)(c) of the *Corporations Act 2001* (Cth) (**Corporations Act**).	99,745,874 fully paid ordinary shares (**CYM Shares**)
	FFLP is associated with GPRF under section 12(2)(a)(iii) of the Corporations Act and as a result of this association, FFLP's voting power is increased by the relevant interest in the CYM Shares held by GPRF.	52,724,126 CYM Shares
	FFLP is associated with P R C M Nominees Pty Ltd (**PRCM**) under section 12(2)(b) and/or 12(2)(c) of the Corporations Act by virtue of entering into the voting agreement and irrevocable proxy in Annexure A. As a result of this association, FFLP is deemed to have the same voting power and substantial holding in CYM as PRCM.	106,729,889 CYM Shares
GP Recovery Fund L.L.C (**GPRF**)	GPRF has a relevant interest pursuant to section 608(1) (b) and 608(1)(c) of the Corporations Act.	52,724,126 CYM Shares
	GPRF is associated with FFLP under section 12(2)(a)(iii) of the Corporations Act and as a result of this association, GPRF's voting power is increased by the relevant interest in the CYM Shares held by FFLP.	99,745,874 CYM Shares
	GPRF is associated with PRCM under section 12(2)(b) and/or 12(2)(c) of the Corporations Act by virtue of entering into the voting agreement and irrevocable proxy in Annexure B. As a result of this association, GPRF is deemed to have the same voting power and substantial holding in CYM as PRCM.	106,729,889 CYM Shares
Flat Footed L.L.C (**FFLLC**)	FFLLC is associated with GPRF under section 12(2)(a)(i) of the Corporations Act and is deemed to have a relevant interest in the CYM Shares held by GPRF under section 608(3)(b) of the Corporations Act.	52,724,126 CYM Shares
	FFLLC is associated with FFLP under section 12(2)(a)(i) of the Corporations Act and is deemed to have a relevant interest in the CYM Shares held by FFLP under section 608(3)(b) of the Corporations Act.	99,745,874 CYM Shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
P R C M Nominees Pty Ltd	P R C M Nominees Pty Ltd	P R C M Nominees Pty Ltd	106,729,889 CYM Shares

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Each FFLP, GPRF and FFLLC hold a relevant interest in the CYM Shares	HSBC Custody Nominees (Australia) Limited	FF Hybrid, L.P	99,745,874 CYM Shares
	HSBC Custody Nominees (Australia) Limited	GP Recovery Fund L.L.C	52,724,126 CYM Shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Registered Holder of Security	Date of acquisition	Consideration (9)		Class and number of securities
			Cash	Non-cash	
FF Hybrid, L.P	HSBC Custody Nominees (Australia) Limited	21 September 2023	$397,130.51	N/A	11,428,874 CYM Shares
GP Recovery Fund L.L.C	HSBC Custody Nominees (Australia) Limited	21 September 2023	$209,917.05	N/A	6,041,126 CYM Shares
FF Hybrid, L.P	HSBC Custody Nominees (Australia) Limited	4 October 2023	$3,603,333.60	N/A	88,317,000 CYM Shares
GP Recovery Fund L.L.C	HSBC Custody Nominees (Australia) Limited	4 October 2023	$1,904,666.40	N/A	46,683,000 CYM Shares
FFLP, GPRF and FFLLC are associates of PRCM by virtue of the voting agreement and are deemed to have the same voting power as PRCM.	P R C M Nominees Pty Ltd (**PRCM**)	4 October 2023	No consideration was given to PRCM or received by FFLP, GPRF or FFLLC in connection with the voting agreement and irrevocable proxy entered into by the respective parties in Annexures A and B.		106,729,889 CYM Shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
P R C M Nominees Pty Ltd ACN 123 215 681	FFLP and GPRF have each entered into a voting agreement with PRCM and provided PRCM an irrevocable proxy in respect of their CYM Shares, As a result, FFLP and GPRF associated with PRCM under section 12(2)(b) and/or 12(2)(c) of the Corporations Act by virtue of entering into the voting agreement and irrevocable proxy, certified copies of which are attached as in Annexure A and Annexure B. As a result of this association, FFLP and GPRF have the same voting power and substantial holding in CYM as PRCM.
Flat Footed L.L.C, FF Hybrid, L.P and GP Recovery Fund L.L.C	FFLLC is associated with each FFLP and GPRF under section 12(2)(a)(i) of the Corporations Act. GPRF are FFLP are associates under section 12(2)(a)(iii) of the Corporations Act by virtue of their common Investment Manager, FFLLC.

7. Addresses

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

Name	Address
PRCM Nominees Pty Ltd	Suite 2, Level 6, 28 Margaret Street, Sydney NSW 2000
Flat Footed L.L.C, FF Hybrid, L.P and GP Recovery Fund L.L.C	c/- Flat Footed LLC, 3465 North Pines Way, Suite 104, Box 206, Wilson WYOMING 83014
HSBC Custody Nominees (Australia) Limited	GPO Box 5302 Sydney NSW 2001

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Signature

print name	Laura Arnold	capacity	CFO/CCO, Flat Footed L.L.C
sign here	DocuSigned by: BE17239625F747E...	date	10/8/2023

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 clearly set out in paragraph 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.

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

(7) Include details of:

(a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.

(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) Details of the consideration must include any and all benefits, moneys 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 they are not paid directly to the person from whom the relevant interest was acquired.

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ANNEXURE A

FORM OF VOTING AGREEMENT AND IRREVOCABLE PROXY

This **VOTING AGREEMENT AND IRREVOCABLE PROXY** (together, this "***Agreement***") is entered into as of September 23, 2023, by and between P R C M Nominees Pty Ltd as trustee for Pacific Road Opportunity Fund 1 and Pacific Road Opportunity Fund 2 (together "***PRCM***"), and the undersigned stockholder ("***Stockholder***") of Cyprium Metals Limited (ABN 48 002 678 640) (the "***Company***").

RECITALS

WHEREAS, the execution and delivery of this Agreement by Stockholder is a condition to PRCM delivering shares to Stockholder.

WHEREAS, Stockholder understands and acknowledges that PRCM is entitled to rely on (i) the truth and accuracy of Stockholder's representations contained herein and (ii) Stockholder's performance of the obligations set forth herein.

NOW, THEREFORE, in consideration of the promises and the covenants and agreements set forth in the Agreement and in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. General Restrictions and Support of Request under s249D of the Corporations Act 2001 (Cth) (**"*Act*"**).

(a) Prior to the Expiration Time, Stockholder shall support, in writing addressed to the Company, any request by PRCM, pursuant to s249D of the Act, that the directors of the Company must call and arrange to hold a general meeting of the Company (**"*Request*"**).

(b) As used herein, the term "**Expiration Time**" shall mean the date which is 6 months from the date of this Agreement or such other date as the parties may agree in writing from time to time.

(c) Except as otherwise provided herein, Stockholder shall not, in its capacity as a stockholder of the Company, directly or indirectly, take any action that would make any representation or warranty contained herein untrue or incorrect or be reasonably expected to have the effect of impairing the ability of Stockholder to perform its obligations under this Agreement.

(d) Any shares of Company or other securities of the Company that Stockholder purchases or with respect to which Stockholder otherwise acquires a Relevant Interest (as defined by s608 of the Act) after the date of this Agreement and prior to the Expiration Time, including by reason of any stock split, stock dividend, reclassification, recapitalization or other similar transaction or pursuant to the exercise of Company Options and Other Rights (collectively, the "***New Shares***") shall be subject to the terms and conditions of this Agreement to the same extent as if they constituted Shares.

2. Agreement to Vote Shares.

Prior to the Expiration Time, at every meeting of the stockholders of the Company called with respect to any of the following matters, and at every adjournment or postponement thereof, and on every action or approval by written consent or resolution of the stockholders of the Company with respect to any of the following matters, Stockholder shall vote, to the extent not voted by the person(s) appointed under the Proxy (as defined in Section 3 below), the Shares (defined below) and any New Shares in accordance with PRCM's directions.

3. Irrevocable Proxy.

Concurrently with the execution and delivery of this Agreement, Stockholder shall deliver to PRCM a duly executed proxy in the form of Exhibit A (the "***Proxy***"), which proxy is coupled with an interest sufficient in law to support an irrevocable proxy, and, until the Expiration Time, shall be irrevocable to the fullest extent permitted by law, with respect to each and every meeting of stockholders of the Company or action or approval by written resolution or consent of stockholders of the Company with respect to the matters contemplated by Section 2 covering the total number of Shares and New Shares in respect of which Stockholder is entitled to vote at any such meeting or in connection with any such written consent. Upon the execution of this Agreement by Stockholder, (i) Stockholder hereby revokes any and all prior proxies (other than the Proxy) given by Stockholder with respect to the subject matter contemplated by Section 2, and (ii) Stockholder shall not grant any subsequent proxies with respect to such subject matter, or enter into any agreement or understanding with any Person to vote or give instructions with respect to the Shares and New Shares in any manner inconsistent with the terms of Section 2, until after the Expiration Time.

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4. Representations, Warranties and Covenants of Stockholder. Stockholder hereby represents, warrants and covenants to PRCM as follows:

(a) As of the date hereof, Stockholder is the beneficial or record owner of, or exercises voting power over, that number of shares of Company Capital Stock set forth on the signature page hereto (all such shares owned beneficially or of record by Stockholder, or over which Stockholder exercises voting power, on the date hereof, collectively, the "***Shares***"). As of the date hereof, the Shares constitute Stockholder's entire interest in the outstanding shares of Company Capital Stock and Stockholder is not the beneficial or record holder of, and does not exercise voting power over, any other outstanding shares of capital stock of the Company. No Person not a signatory to this Agreement has a beneficial interest in or a right to acquire or vote any of the Shares (other than, if Stockholder is a partnership or a limited liability company, the rights and interest of persons and entities that own partnership interests or units in Stockholder under the partnership agreement or operating agreement governing Stockholder and applicable partnership law or limited liability company law, or if Stockholder is a married individual and resides in a state with community property laws, the community property interest of his or her spouse to the extent applicable under such community property laws). The Shares are and will be at all times up until the Expiration Time free and clear of any security interests, liens, claims, pledges, options, rights of first refusal, co-sale rights, agreements, limitations on Stockholder's voting rights, charges and other encumbrances of any nature that would adversely affect the exercise or fulfillment of the rights and obligations of Stockholder under this Agreement or of the parties to this Agreement. Stockholder's principal residence or place of business is set forth on the signature page hereto.

(b) As of the date hereof, Stockholder is the legal and beneficial owner of the number of options, warrants and other rights to acquire, directly or indirectly, shares of Company Common Stock set forth on the signature page hereto (collectively, the "***Company Options and Other Rights***"). The Company Options and Other Rights are and will be at all times up until the Expiration Time free and clear of any security interests, liens, claims, pledges, options, rights of first refusal, co-sale rights, agreements, limitations on Stockholder's voting rights, charges and other encumbrances of any nature that would adversely affect the exercise or fulfillment of the rights and obligations of the parties to this Agreement.

(c) If Stockholder is a corporation, limited partnership or limited liability company, Stockholder is an entity duly organized, validly existing and in good standing under the laws of the jurisdiction in which it is incorporated or constituted.

(d) Stockholder has all requisite power, capacity and authority to enter into this Agreement. The execution and delivery of this Agreement by Stockholder have been duly authorized by all necessary action, if any, on the part of Stockholder (or its board of directors or similar governing body, as applicable), and no other actions or proceedings on the part of Stockholder are necessary to authorize the execution and delivery by Stockholder of this Agreement. This Agreement has been duly executed and delivered by Stockholder and, assuming the due authorization, execution and delivery of this Agreement by PRCM, constitutes a valid and binding obligation of Stockholder, enforceable against Stockholder in accordance with its terms, subject to applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and similar laws affecting creditors' rights and remedies generally and to general principles of equity.

(e) The execution and delivery of this Agreement does not, and the performance by Stockholder of its agreements and obligations hereunder will not, conflict with, result in a breach or violation of or default under (with or without notice or lapse of time or both), or require notice to or the consent of any person under, any provisions of the organizational documents of Stockholder (if applicable), or any agreement, commitment, law, rule, regulation, judgment, order or decree to which Stockholder is a party or by which Stockholder is, or any of its assets are, bound, except for such conflicts, breaches, violations or defaults that would not, individually or in the aggregate, prevent or delay Stockholder from performing his, her or its obligations under this Agreement.

(f) Stockholder agrees that Stockholder will not in Stockholder's capacity as a stockholder of the Company bring, commence, institute, maintain, prosecute or voluntary aid any action, claim, suit or cause of action, in law or in equity, in any court or before any governmental entity, which (i) challenges the validity or seeks to enjoin the operation of any provision of this Agreement or (ii) alleges that the execution and delivery of this Agreement by Stockholder, either alone or together with the other Company voting agreements and proxies breaches any fiduciary duty of the Company's Board of Directors or any member thereof.

5. [Left Intentionally Blank].

6. Miscellaneous.

(a) Notices. All notices and other communications hereunder shall be in writing and shall be deemed given on (i) the date of delivery, if delivered personally or by commercial delivery service, or (ii) on the date of confirmation of receipt (or the next Business Day, if the date of confirmation of receipt is not a Business

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Day), if sent via facsimile (with confirmation of receipt), to the parties hereto at the following address (or at such other address for a party as shall be specified by like notice):

(i) if to PRCM, to:
Adrian Martin
Suite 6.02, 28 Margaret Street, Sydney NSW 2000
adrian.martin@pacroad.com

(ii) if to Stockholder, to the address set forth for Stockholder on the signature page hereof.

(b) Interpretation. When a reference is made in this Agreement to sections or exhibits, such reference shall be to a section of or an exhibit to this Agreement unless otherwise indicated. The headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. The words "include," "includes" and "including" when used herein shall be deemed in each case to be followed by the words "without limitation." The phrases "the date of this Agreement", "the date hereof", and terms of similar import, unless the context otherwise requires, shall be deemed to refer to the date first above written. Unless the context of this Agreement otherwise requires: (i) words of any gender include each other gender; (ii) words using the singular or plural number also include the plural or singular number, respectively; and (iii) the terms "hereof," "herein," "hereunder" and derivative or similar words refer to this entire Agreement.

(c) Specific Performance; Injunctive Relief. The parties hereto acknowledge that PRCM will be irreparably harmed and that there will be no adequate remedy at law for a violation of any of the covenants or agreements of Stockholder set forth herein or in the Proxy. Therefore, it is agreed that, in addition to any other remedies that may be available to PRCM upon any such violation of this Agreement or the Proxy, PRCM shall have the right to enforce such covenants and agreements and the Proxy by specific performance, injunctive relief or by any other means available to PRCM at law or in equity and Stockholder hereby waives any and all defenses that could exist in its favor in connection with such enforcement and waives any requirement for the security or posting of any bond in connection with such enforcement.

(d) Counterparts. This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same instrument and shall become effective when one or more counterparts have been signed by each of the parties and delivered to the other parties hereto; it being understood that all parties need not sign the same counterpart. Delivery of an executed counterpart of a signature page to this Agreement by telecopy or by electronic delivery in Adobe Portable Document Format or other electronic format based on common standards will be effective as delivery of a manually executed counterpart of this Agreement.

(e) Entire Agreement; Nonassignability; Parties in Interest; Death or Incapacity. This Agreement and the documents and instruments and other agreements specifically referred to herein or delivered pursuant hereto (including, without limitation, the Proxy) (i) constitute the entire agreement among the parties with respect to the subject matter hereof and supersede all prior agreements and understandings, both written and oral, among the parties with respect to the subject matter hereof and (ii) are not intended to confer, and shall not be construed as conferring, upon any person other than the parties hereto any rights or remedies hereunder. Except as provided in Section 1(a), neither this Agreement nor any of the rights, interests, or obligations under this Agreement may be assigned or delegated, in whole or in part, by operation of law or otherwise, by Stockholder without the prior written consent of PRCM, and any such assignment or delegation that is not consented to shall be null and void. This Agreement, together with any rights, interests or obligations of PRCM hereunder, may be assigned or delegated in whole or in part by PRCM to any direct or indirect wholly owned subsidiary of PRCM without the consent of or any action by Stockholder upon notice by PRCM to Stockholder as herein provided. Subject to the preceding sentence, this Agreement shall be binding upon, inure to the benefit of, and be enforceable by, the parties hereto and their respective successors and assigns (including, without limitation, any person to whom any Shares or New Shares are sold, transferred or assigned). All authority conferred herein shall survive the death or incapacity of Stockholder and in the event of Stockholder's death or incapacity, any obligation of Stockholder hereunder shall be binding upon the heirs, personal representatives, successors and assigns of Stockholder.

(f) Severability. In the event that any provision of this Agreement, or the application thereof, becomes or is declared by a court of competent jurisdiction to be illegal, void or unenforceable, the remainder of this Agreement shall continue in full force and effect and the application of such provision to other persons or circumstances shall be interpreted so as reasonably to effect the intent of the parties hereto. The parties hereto further agree to use their commercially reasonable efforts to replace such void or unenforceable provision of this Agreement with a valid and enforceable provision that shall achieve, to the extent possible, the purposes of such void or unenforceable provision.

(g) Remedies Cumulative. Except as otherwise provided herein, any and all remedies herein expressly conferred upon a party shall be deemed cumulative with and not exclusive of any other remedy

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conferred hereby, or by law or equity upon such party, and the exercise by a party of any one remedy shall not preclude the exercise of any other remedy.

(h) Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New South Wales without reference to such state's principles of conflicts of law. The parties hereto hereby irrevocably submit to the exclusive jurisdiction of the Supreme Court of the State of New South Wales and the Federal Court of Australia (Sydney Registry), in respect of the interpretation and enforcement of the provisions of this Agreement and of the documents referred to in this Agreement, and in respect of the transactions contemplated hereby and thereby, and hereby waive, and agree not to assert, as a defense in any action, suit or proceeding for the interpretation or enforcement hereof or thereof, that it is not subject thereto or that such action, suit or proceeding may not be brought or is not maintainable in said courts or that the venue thereof may not be appropriate or that this Agreement or any such document may not be enforced in or by such courts, and the parties hereto irrevocably agree that all claims with respect to such action, suit or proceeding shall be heard and determined in the Supreme Court of NSW or the Federal Court of Australia (Sydney Registry). The parties hereby consent to and grant any such court jurisdiction over the person of such parties and over the subject matter of such dispute and agree that mailing of process or other papers in connection with any such action, suit or proceeding in the manner provided in Section 6(a) or in such other manner as may be permitted by applicable Legal Requirements, shall be valid and sufficient service thereof.

(i) Termination. This Agreement shall terminate and shall have no further force or effect from and after the Expiration Time, and thereafter there shall be no liability or obligation on the part of Stockholder, provided, that no such termination shall relieve any party from liability for any willful breach of this Agreement prior to such termination.

(j) Amendment. Any provision of this Agreement may be amended or waived if, and only if, such amendment or waiver is in writing and signed, in the case of an amendment, by each of the parties hereto, or in the case of a waiver, by the party against which the waiver is to be effective. Notwithstanding the foregoing, no failure or delay by any party hereto in exercising any right hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise of any right hereunder.

(k) Rules of Construction. The parties hereto agree that they have been represented by counsel during the negotiation, preparation and execution of this Agreement and, therefore, waive the application of any law, regulation, holding or rule of construction providing that ambiguities in an agreement or other document shall be construed against the party drafting such agreement or document.

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IN WITNESS WHEREAS, the party hereto has caused this **VOTING AGREEMENT** to be executed as of the date first above written.

P R C M Nominees Pty Ltd

By: DocuSigned by: Adrian Martin 565C3F03D2A2423...
Name: Adrian Martin
Title: Company Secretary

SIGNATURE PAGE TO VOTING AGREEMENT AND IRREVOCABLE PROXY]

IN WITNESS WHEREAS, the party hereto has caused this **VOTING AGREEMENT AND IRREVOCABLE PROXY** to be executed as of the date first above written.

STOCKHOLDER:
FF Hybrid LP

_____
Paul Carpenter

DocuSigned by:
_____
(Signature) 89226322EBD74ED...

3465 N. Pines Way, Suite 104, Box 206
Wilson, WY 83014

_____
_____

Shares and Company Options and Other Rights beneficially owned on the date hereof, or over which Stockholder exercises voting power on the date hereof:

88,317,000 Company Common Stock

44,158,500 Company Options

_____ Company RSUs

_____ Company SARs

[SIGNATURE PAGE TO VOTING AGREEMENT AND IRREVOCABLE PROXY]

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EXHIBIT A

IRREVOCABLE PROXY
TO VOTE STOCK OF
CYPRIUM METALS LIMITED

The undersigned stockholder ("***Stockholder***") of Cyprium Metals Limited (ASX:CYM) (the "***Company***"), hereby irrevocably (to the fullest extent permitted by applicable law) appoints the Company Secretary of P R C M Nominees Pty Ltd ("***PRCM***"), or any other designee of PRCM, as the sole and exclusive attorney and proxy of Stockholder, with full power of substitution and resubstitution, to vote and exercise all voting and related rights (to the fullest extent that Stockholder is entitled to do so) with respect to all of the shares of capital stock of the Company that now are or hereafter may be beneficially owned by Stockholder or any of its associates, and any and all other shares or securities of the Company issued or issuable in respect thereof on or after the date hereof (collectively, the "***Shares***") in accordance with the terms of this Irrevocable Proxy. The Shares beneficially owned by Stockholder as of the date of this Irrevocable Proxy are listed on the final page of this Irrevocable Proxy. Upon Stockholder's execution of this Irrevocable Proxy, any and all prior proxies (other than this Irrevocable Proxy) given Stockholder with respect to the subject matter contemplated by this Irrevocable Proxy are hereby revoked with respect to such subject matter and Stockholder agrees not to grant any subsequent proxies with respect to such subject matter or enter into any agreement or understanding with any person to vote or give instructions with respect to such subject matter in any manner inconsistent with the terms of this Irrevocable Proxy until after the Expiration Time (as defined below).

Until the Expiration Time, this Irrevocable Proxy is irrevocable (to the fullest extent permitted by applicable law), is coupled with an interest sufficient in law to support an irrevocable proxy, is granted pursuant to that certain Voting Agreement and Irrevocable Proxy dated as of even date herewith by and between PRCM and Stockholder (the "***Voting Agreement***"), and is granted in consideration of PRCM and/or its related entities entering into the Strategic Advisory Agreement and Facility and Share Purchase Agreement dated as of the date hereof. As used herein, the term "***Expiration Time***" shall mean the date which is 6 months from the date of this Agreement or such other date as the parties may agree in writing from time to time.

The attorneys and proxies named above, and each of them, are hereby authorized and empowered by Stockholder, at any time prior to the Expiration Time, to act as Stockholder's attorney and proxy to vote the Shares, and to exercise all voting and other rights of Stockholder with respect to the Shares, at every annual, special or adjourned meeting of the stockholders of the Company and in every written consent in lieu of such meeting in the same manner as PRCM.

IN WITNESS WHEREAS, the party hereto has caused this **IRREVOCABLE PROXY** to be executed as of the date first above written.

STOCKHOLDER:
FF Hybrid LP

_____
Paul Carpenter

DocuSigned by:
_____
(Signature) 69226322EBD74ED...

Shares and Company Options and Other Rights beneficially owned on the date hereof, or over which Stockholder exercises voting power on the date hereof:

88,317,000 Company Common Stock

44,158,500 Company Options

_____ Company RSUs

_____ Company SARs

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ANNEXURE B

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RECITALS

WHEREAS, the execution and delivery of this Agreement by Stockholder is a condition to PRCM delivering shares to Stockholder.

WHEREAS, Stockholder understands and acknowledges that PRCM is entitled to rely on (i) the truth and accuracy of Stockholder's representations contained herein and (ii) Stockholder's performance of the obligations set forth herein.

NOW, THEREFORE, in consideration of the promises and the covenants and agreements set forth in the Agreement and in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. General Restrictions and Support of Request under s249D of the Corporations Act 2001 (Cth) (**"*Act*"**).

(a) Prior to the Expiration Time, Stockholder shall support, in writing addressed to the Company, any request by PRCM, pursuant to s249D of the Act, that the directors of the Company must call and arrange to hold a general meeting of the Company (**"*Request*"**).

(b) As used herein, the term "**Expiration Time**" shall mean the date which is 6 months from the date of this Agreement or such other date as the parties may agree in writing from time to time.

(c) Except as otherwise provided herein, Stockholder shall not, in its capacity as a stockholder of the Company, directly or indirectly, take any action that would make any representation or warranty contained herein untrue or incorrect or be reasonably expected to have the effect of impairing the ability of Stockholder to perform its obligations under this Agreement.

(d) Any shares of Company or other securities of the Company that Stockholder purchases or with respect to which Stockholder otherwise acquires a Relevant Interest (as defined by s608 of the Act) after the date of this Agreement and prior to the Expiration Time, including by reason of any stock split, stock dividend, reclassification, recapitalization or other similar transaction or pursuant to the exercise of Company Options and Other Rights (collectively, the "***New Shares***") shall be subject to the terms and conditions of this Agreement to the same extent as if they constituted Shares.

2. Agreement to Vote Shares.

Prior to the Expiration Time, at every meeting of the stockholders of the Company called with respect to any of the following matters, and at every adjournment or postponement thereof, and on every action or approval by written consent or resolution of the stockholders of the Company with respect to any of the following matters, Stockholder shall vote, to the extent not voted by the person(s) appointed under the Proxy (as defined in Section 3 below), the Shares (defined below) and any New Shares in accordance with PRCM's directions.

3. Irrevocable Proxy.

Concurrently with the execution and delivery of this Agreement, Stockholder shall deliver to PRCM a duly executed proxy in the form of Exhibit A (the "***Proxy***"), which proxy is coupled with an interest sufficient in law to support an irrevocable proxy, and, until the Expiration Time, shall be irrevocable to the fullest extent permitted by law, with respect to each and every meeting of stockholders of the Company or action or approval by written resolution or consent of stockholders of the Company with respect to the matters contemplated by Section 2 covering the total number of Shares and New Shares in respect of which Stockholder is entitled to vote at any such meeting or in connection with any such written consent. Upon the execution of this Agreement by Stockholder, (i) Stockholder hereby revokes any and all prior proxies (other than the Proxy) given by Stockholder with respect to the subject matter contemplated by Section 2, and (ii) Stockholder shall not grant any subsequent proxies with respect to such subject matter, or enter into any agreement or understanding with any Person to vote or give instructions with respect to the Shares and New Shares in any manner inconsistent with the terms of Section 2, until after the Expiration Time.

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4. Representations, Warranties and Covenants of Stockholder. Stockholder hereby represents, warrants and covenants to PRCM as follows:

(a) As of the date hereof, Stockholder is the beneficial or record owner of, or exercises voting power over, that number of shares of Company Capital Stock set forth on the signature page hereto (all such shares owned beneficially or of record by Stockholder, or over which Stockholder exercises voting power, on the date hereof, collectively, the "***Shares***"). As of the date hereof, the Shares constitute Stockholder's entire interest in the outstanding shares of Company Capital Stock and Stockholder is not the beneficial or record holder of, and does not exercise voting power over, any other outstanding shares of capital stock of the Company. No Person not a signatory to this Agreement has a beneficial interest in or a right to acquire or vote any of the Shares (other than, if Stockholder is a partnership or a limited liability company, the rights and interest of persons and entities that own partnership interests or units in Stockholder under the partnership agreement or operating agreement governing Stockholder and applicable partnership law or limited liability company law, or if Stockholder is a married individual and resides in a state with community property laws, the community property interest of his or her spouse to the extent applicable under such community property laws). The Shares are and will be at all times up until the Expiration Time free and clear of any security interests, liens, claims, pledges, options, rights of first refusal, co-sale rights, agreements, limitations on Stockholder's voting rights, charges and other encumbrances of any nature that would adversely affect the exercise or fulfillment of the rights and obligations of Stockholder under this Agreement or of the parties to this Agreement. Stockholder's principal residence or place of business is set forth on the signature page hereto.

(b) As of the date hereof, Stockholder is the legal and beneficial owner of the number of options, warrants and other rights to acquire, directly or indirectly, shares of Company Common Stock set forth on the signature page hereto (collectively, the "***Company Options and Other Rights***"). The Company Options and Other Rights are and will be at all times up until the Expiration Time free and clear of any security interests, liens, claims, pledges, options, rights of first refusal, co-sale rights, agreements, limitations on Stockholder's voting rights, charges and other encumbrances of any nature that would adversely affect the exercise or fulfillment of the rights and obligations of the parties to this Agreement.

(c) If Stockholder is a corporation, limited partnership or limited liability company, Stockholder is an entity duly organized, validly existing and in good standing under the laws of the jurisdiction in which it is incorporated or constituted.

(d) Stockholder has all requisite power, capacity and authority to enter into this Agreement. The execution and delivery of this Agreement by Stockholder have been duly authorized by all necessary action, if any, on the part of Stockholder (or its board of directors or similar governing body, as applicable), and no other actions or proceedings on the part of Stockholder are necessary to authorize the execution and delivery by Stockholder of this Agreement. This Agreement has been duly executed and delivered by Stockholder and, assuming the due authorization, execution and delivery of this Agreement by PRCM, constitutes a valid and binding obligation of Stockholder, enforceable against Stockholder in accordance with its terms, subject to applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and similar laws affecting creditors' rights and remedies generally and to general principles of equity.

(e) The execution and delivery of this Agreement does not, and the performance by Stockholder of its agreements and obligations hereunder will not, conflict with, result in a breach or violation of or default under (with or without notice or lapse of time or both), or require notice to or the consent of any person under, any provisions of the organizational documents of Stockholder (if applicable), or any agreement, commitment, law, rule, regulation, judgment, order or decree to which Stockholder is a party or by which Stockholder is, or any of its assets are, bound, except for such conflicts, breaches, violations or defaults that would not, individually or in the aggregate, prevent or delay Stockholder from performing his, her or its obligations under this Agreement.

(f) Stockholder agrees that Stockholder will not in Stockholder's capacity as a stockholder of the Company bring, commence, institute, maintain, prosecute or voluntary aid any action, claim, suit or cause of action, in law or in equity, in any court or before any governmental entity, which (i) challenges the validity or seeks to enjoin the operation of any provision of this Agreement or (ii) alleges that the execution and delivery of this Agreement by Stockholder, either alone or together with the other Company voting agreements and proxies breaches any fiduciary duty of the Company's Board of Directors or any member thereof.

5. [Left Intentionally Blank].

6. Miscellaneous.

(a) Notices. All notices and other communications hereunder shall be in writing and shall be deemed given on (i) the date of delivery, if delivered personally or by commercial delivery service, or (ii) on the date of confirmation of receipt (or the next Business Day, if the date of confirmation of receipt is not a Business

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Day), if sent via facsimile (with confirmation of receipt), to the parties hereto at the following address (or at such other address for a party as shall be specified by like notice):

(i) if to PRCM, to:
Adrian Martin
Suite 6.02, 28 Margaret Street, Sydney NSW 2000
adrian.martin@pacroad.com

(ii) if to Stockholder, to the address set forth for Stockholder on the signature page hereof.

(b) Interpretation. When a reference is made in this Agreement to sections or exhibits, such reference shall be to a section of or an exhibit to this Agreement unless otherwise indicated. The headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. The words "include," "includes" and "including" when used herein shall be deemed in each case to be followed by the words "without limitation." The phrases "the date of this Agreement", "the date hereof", and terms of similar import, unless the context otherwise requires, shall be deemed to refer to the date first above written. Unless the context of this Agreement otherwise requires: (i) words of any gender include each other gender; (ii) words using the singular or plural number also include the plural or singular number, respectively; and (iii) the terms "hereof," "herein," "hereunder" and derivative or similar words refer to this entire Agreement.

(c) Specific Performance; Injunctive Relief. The parties hereto acknowledge that PRCM will be irreparably harmed and that there will be no adequate remedy at law for a violation of any of the covenants or agreements of Stockholder set forth herein or in the Proxy. Therefore, it is agreed that, in addition to any other remedies that may be available to PRCM upon any such violation of this Agreement or the Proxy, PRCM shall have the right to enforce such covenants and agreements and the Proxy by specific performance, injunctive relief or by any other means available to PRCM at law or in equity and Stockholder hereby waives any and all defenses that could exist in its favor in connection with such enforcement and waives any requirement for the security or posting of any bond in connection with such enforcement.

(d) Counterparts. This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same instrument and shall become effective when one or more counterparts have been signed by each of the parties and delivered to the other parties hereto; it being understood that all parties need not sign the same counterpart. Delivery of an executed counterpart of a signature page to this Agreement by telecopy or by electronic delivery in Adobe Portable Document Format or other electronic format based on common standards will be effective as delivery of a manually executed counterpart of this Agreement.

(e) Entire Agreement; Nonassignability; Parties in Interest; Death or Incapacity. This Agreement and the documents and instruments and other agreements specifically referred to herein or delivered pursuant hereto (including, without limitation, the Proxy) (i) constitute the entire agreement among the parties with respect to the subject matter hereof and supersede all prior agreements and understandings, both written and oral, among the parties with respect to the subject matter hereof and (ii) are not intended to confer, and shall not be construed as conferring, upon any person other than the parties hereto any rights or remedies hereunder. Except as provided in Section 1(a), neither this Agreement nor any of the rights, interests, or obligations under this Agreement may be assigned or delegated, in whole or in part, by operation of law or otherwise, by Stockholder without the prior written consent of PRCM, and any such assignment or delegation that is not consented to shall be null and void. This Agreement, together with any rights, interests or obligations of PRCM hereunder, may be assigned or delegated in whole or in part by PRCM to any direct or indirect wholly owned subsidiary of PRCM without the consent of or any action by Stockholder upon notice by PRCM to Stockholder as herein provided. Subject to the preceding sentence, this Agreement shall be binding upon, inure to the benefit of, and be enforceable by, the parties hereto and their respective successors and assigns (including, without limitation, any person to whom any Shares or New Shares are sold, transferred or assigned). All authority conferred herein shall survive the death or incapacity of Stockholder and in the event of Stockholder's death or incapacity, any obligation of Stockholder hereunder shall be binding upon the heirs, personal representatives, successors and assigns of Stockholder.

(f) Severability. In the event that any provision of this Agreement, or the application thereof, becomes or is declared by a court of competent jurisdiction to be illegal, void or unenforceable, the remainder of this Agreement shall continue in full force and effect and the application of such provision to other persons or circumstances shall be interpreted so as reasonably to effect the intent of the parties hereto. The parties hereto further agree to use their commercially reasonable efforts to replace such void or unenforceable provision of this Agreement with a valid and enforceable provision that shall achieve, to the extent possible, the purposes of such void or unenforceable provision.

(g) Remedies Cumulative. Except as otherwise provided herein, any and all remedies herein expressly conferred upon a party shall be deemed cumulative with and not exclusive of any other remedy

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conferred hereby, or by law or equity upon such party, and the exercise by a party of any one remedy shall not preclude the exercise of any other remedy.

(h) Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New South Wales without reference to such state's principles of conflicts of law. The parties hereto hereby irrevocably submit to the exclusive jurisdiction of the Supreme Court of the State of New South Wales and the Federal Court of Australia (Sydney Registry), in respect of the interpretation and enforcement of the provisions of this Agreement and of the documents referred to in this Agreement, and in respect of the transactions contemplated hereby and thereby, and hereby waive, and agree not to assert, as a defense in any action, suit or proceeding for the interpretation or enforcement hereof or thereof, that it is not subject thereto or that such action, suit or proceeding may not be brought or is not maintainable in said courts or that the venue thereof may not be appropriate or that this Agreement or any such document may not be enforced in or by such courts, and the parties hereto irrevocably agree that all claims with respect to such action, suit or proceeding shall be heard and determined in the Supreme Court of NSW or the Federal Court of Australia (Sydney Registry). The parties hereby consent to and grant any such court jurisdiction over the person of such parties and over the subject matter of such dispute and agree that mailing of process or other papers in connection with any such action, suit or proceeding in the manner provided in Section 6(a) or in such other manner as may be permitted by applicable Legal Requirements, shall be valid and sufficient service thereof.

(i) Termination. This Agreement shall terminate and shall have no further force or effect from and after the Expiration Time, and thereafter there shall be no liability or obligation on the part of Stockholder, provided, that no such termination shall relieve any party from liability for any willful breach of this Agreement prior to such termination.

(j) Amendment. Any provision of this Agreement may be amended or waived if, and only if, such amendment or waiver is in writing and signed, in the case of an amendment, by each of the parties hereto, or in the case of a waiver, by the party against which the waiver is to be effective. Notwithstanding the foregoing, no failure or delay by any party hereto in exercising any right hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise of any right hereunder.

(k) Rules of Construction. The parties hereto agree that they have been represented by counsel during the negotiation, preparation and execution of this Agreement and, therefore, waive the application of any law, regulation, holding or rule of construction providing that ambiguities in an agreement or other document shall be construed against the party drafting such agreement or document.

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IN WITNESS WHEREAS, the party hereto has caused this **VOTING AGREEMENT** to be executed as of the date first above written.

P R C M Nominees Pty Ltd

By: DocuSigned by: Adrian Martin 565C3F03D2A2423...
Name: Adrian Martin
Title: Company Secretary

SIGNATURE PAGE TO VOTING AGREEMENT AND IRREVOCABLE PROXY]

IN WITNESS WHEREAS, the party hereto has caused this **VOTING AGREEMENT AND IRREVOCABLE PROXY** to be executed as of the date first above written.

STOCKHOLDER:
GP Recovery Fund LLC

Joseph Simpson

DocuSigned by: Joe Simpson 458AA75781A54DF...
(Signature)

3465 N. Pines Way, Suite 104, Box 206
Wilson, WY 83014

Shares and Company Options and Other Rights beneficially owned on the date hereof, or over which Stockholder exercises voting power on the date hereof:

46,683,000 Company Common Stock

23,341,500 Company Options

_____ Company RSUs

_____ Company SARs

[SIGNATURE PAGE TO VOTING AGREEMENT AND IRREVOCABLE PROXY]

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EXHIBIT A

IRREVOCABLE PROXY
TO VOTE STOCK OF
CYPRIUM METALS LIMITED

The undersigned stockholder ("***Stockholder***") of Cyprium Metals Limited (ASX:CYM) (the "***Company***"), hereby irrevocably (to the fullest extent permitted by applicable law) appoints the Company Secretary of P R C M Nominees Pty Ltd ("***PRCM***"), or any other designee of PRCM, as the sole and exclusive attorney and proxy of Stockholder, with full power of substitution and resubstitution, to vote and exercise all voting and related rights (to the fullest extent that Stockholder is entitled to do so) with respect to all of the shares of capital stock of the Company that now are or hereafter may be beneficially owned by Stockholder or any of its associates, and any and all other shares or securities of the Company issued or issuable in respect thereof on or after the date hereof (collectively, the "***Shares***") in accordance with the terms of this Irrevocable Proxy. The Shares beneficially owned by Stockholder as of the date of this Irrevocable Proxy are listed on the final page of this Irrevocable Proxy. Upon Stockholder's execution of this Irrevocable Proxy, any and all prior proxies (other than this Irrevocable Proxy) given Stockholder with respect to the subject matter contemplated by this Irrevocable Proxy are hereby revoked with respect to such subject matter and Stockholder agrees not to grant any subsequent proxies with respect to such subject matter or enter into any agreement or understanding with any person to vote or give instructions with respect to such subject matter in any manner inconsistent with the terms of this Irrevocable Proxy until after the Expiration Time (as defined below).

Until the Expiration Time, this Irrevocable Proxy is irrevocable (to the fullest extent permitted by applicable law), is coupled with an interest sufficient in law to support an irrevocable proxy, is granted pursuant to that certain Voting Agreement and Irrevocable Proxy dated as of even date herewith by and between PRCM and Stockholder (the "***Voting Agreement***"), and is granted in consideration of PRCM and/or its related entities entering into the Strategic Advisory Agreement and Facility and Share Purchase Agreement dated as of the date hereof. As used herein, the term "***Expiration Time***" shall mean the date which is 6 months from the date of this Agreement or such other date as the parties may agree in writing from time to time.

The attorneys and proxies named above, and each of them, are hereby authorized and empowered by Stockholder, at any time prior to the Expiration Time, to act as Stockholder's attorney and proxy to vote the Shares, and to exercise all voting and other rights of Stockholder with respect to the Shares, at every annual, special or adjourned meeting of the stockholders of the Company and in every written consent in lieu of such meeting in the same manner as PRCM.

IN WITNESS WHEREAS, the party hereto has caused this **IRREVOCABLE PROXY** to be executed as of the date first above written.

STOCKHOLDER:
GP Recovery Fund LLC

_____
Joseph Simpson

DocuSigned by:
Joe Simpson
(Signature) 458AA75781A54DF...

Shares and Company Options and Other Rights beneficially owned on the date hereof, or over which Stockholder exercises voting power on the date hereof:

46,683,000 Company Common Stock

23,341,500 Company Options

_____ Company RSUs

_____ Company SARs