Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme: CYPRIUM METALS LIMITED

ACN/ARSN: 48 002 678 640

1. Details of substantial holder (1)

Name: CI Investments Inc., as manager of the investment funds listed in annexure A

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on 20 / 12 / 2024

The previous notice was given to the company on 02 / 11 / 2023

The previous notice was dated 31 / 10 / 2023

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)
Fully paid ordinary shares	79,044,171	5.18%	114,067,000	6.66%

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
	Refer to Annexure B				

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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	Nature of relevant interest (6)	Class and number of securities	Person's votes
CI Investments Inc., as manager of the investment funds listed in annexure A	CI Investments Inc., as manager of the investment funds listed in annexure A	N/A	Direct Interest	114,067,000	6.66 %

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
N/A	N/A

6. Addresses

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

Name	Address
CI Investments Inc.	15 York Street, Second Floor, Toronto, Ontario, Canada M5J 0A3

Signature

print name William Chinkiwsky capacity SVP, CI Enterprise Compliance and CCO, CIGAM

sign here 23/ 12/ 2024

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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 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.

(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.

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CYPRIUM METALS LIMITED
ACN 48 002 678 640
ANNEX A TO FORM 604

This is Annexure 'A' of 1 page referred to in Form 604 Notice of change of interests of substantial holder

signed: _____

printed name: William Chinkiwsky

date: Dec. 23, 2024

Fund Name	
CI Resource Opportunities Class	
CI Precious Metals Fund	

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CYPRIUM METALS LIMITED
ACN 48 002 678 640

This is Annexure 'B' of 1 page referred to in Form 604 Notice of change of interests of substantial holder

signed: _____

printed name: William Chinkiwsky

date: Dec. 23, 2024

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities	Person's votes affected
11/02/23	CI Investments Inc., as manager of the investment funds listed in annexure A	Buy	$12,227	494,543 Fully paid ordinary shares	494,543
11/03/23	CI Investments Inc., as manager of the investment funds listed in annexure A	Buy	$5,713	228,286 Fully paid ordinary shares	228,286
11/06/23	CI Investments Inc., as manager of the investment funds listed in annexure A	Buy	$28,003.51	1,101,399 Fully paid ordinary shares	1,101,399
11/07/23	CI Investments Inc., as manager of the investment funds listed in annexure A	Buy	$12,764.78	508,049 Fully paid ordinary shares	508,049
11/08/23	CI Investments Inc., as manager of the investment funds listed in annexure A	Buy	$5,270.37	214,025 Fully paid ordinary shares	214,025
11/09/23	CI Investments Inc., as manager of the investment funds listed in annexure A	Buy	$8,588.58	330,000 Fully paid ordinary shares	330,000
11/10/23	CI Investments Inc., as manager of the investment funds listed in annexure A	Buy	$76,223.71	2,928,752 Fully paid ordinary shares	2,928,752
11/13/23	CI Investments Inc., as manager of the investment funds listed in annexure A	Buy	$28,843.96	1,108,275 Fully paid ordinary shares	1,108,275
11/14/23	CI Investments Inc., as manager of the investment funds listed in annexure A	Buy	$37,534.07	1,388,762 Fully paid ordinary shares	1,388,762
11/15/23	CI Investments Inc., as manager of the investment funds listed in annexure A	Buy	$24,091.62	929,249 Fully paid ordinary shares	929,249
11/16/23	CI Investments Inc., as manager of the investment funds listed in annexure A	Buy	$2,778.74	106,768 Fully paid ordinary shares	106,768
11/17/23	CI Investments Inc., as manager of the investment funds listed in annexure A	Buy	$14,567.16	551,235 Fully paid ordinary shares	551,235
11/20/23	CI Investments Inc., as manager of the investment funds listed in annexure A	Buy	$8,921.99	338,900 Fully paid ordinary shares	338,900
11/21/23	CI Investments Inc., as manager of the investment funds listed in annexure A	Buy	$4,610.52	177,834 Fully paid ordinary shares	177,834
11/22/23	CI Investments Inc., as manager of the investment funds listed in annexure A	Buy	$2,264.13	82,250 Fully paid ordinary shares	82,250
11/23/23	CI Investments Inc., as manager of the investment funds listed in annexure A	Buy	$663.70	24,110 Fully paid ordinary shares	24,110
11/24/23	CI Investments Inc., as manager of the investment funds listed in annexure A	Buy	$11,199.22	377,974 Fully paid ordinary shares	377,974
11/27/23	CI Investments Inc., as manager of the investment funds listed in annexure A	Buy	$23,463.08	834,151 Fully paid ordinary shares	834,151
11/28/23	CI Investments Inc., as manager of the investment funds listed in annexure A	Buy	$1,922.12	66,214 Fully paid ordinary shares	66,214
11/29/23	CI Investments Inc., as manager of the investment funds listed in annexure A	Buy	$6,029.54	212,845 Fully paid ordinary shares	212,845
11/30/23	CI Investments Inc., as manager of the investment funds listed in annexure A	Buy	$551.82	19,208 Fully paid ordinary shares	19,208
12/20/24	CI Investments Inc., as manager of the investment funds listed in annexure A	Allocation of placement shares acquired	$644,000.00	23,000,000 Fully paid ordinary shares	23,000,000

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