RNS Number : 1188R
Cornish Metals PLC
30 January 2026

EXERCISE OF STOCK OPTIONS AND ISSUE OF EQUITY

30 January 2026

Cornish Metals plc (**AIM: TIN**) ("Cornish Metals" or the "Company"), a mineral exploration and development company focused on advancing its wholly owned and permitted South Crofty tin project in Cornwall, United Kingdom, announces the exercise of 6,666 options over ordinary shares in the Company using the net exercise method. Using this method, which is permissible under the terms of the Company's share option plan, the Company issues ordinary shares equivalent to the value of the net gain, being the difference between the exercise price and the market value on the date of exercise. Accordingly, 1,823 ordinary shares of 0.05 pence each in the Company (the "New Ordinary Shares") have been issued. The New Ordinary Shares will rank pari passu with the existing shares and application has been made for the 1,823 Ordinary Shares to be admitted to trading on AIM ("Admission"). It is expected that Admission will become effective and dealings in the New Ordinary Shares will commence at 8:00am on or around 5 February 2026.

Following Admission, Cornish Metals' Issued and Outstanding share capital will consist of 125,466,790 ordinary shares of 0.05 pence each in Cornish Metals plc. The Company does not hold any shares in treasury. Shareholders may use this figure as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company.

ABOUT CORNISH METALS

Cornish Metals is a mineral exploration and development company that is advancing the South Crofty critical mineral project towards production. South Crofty:

- is a historical underground tin mine located in Cornwall, United Kingdom and benefits from existing mine infrastructure including multiple shafts that can be used for future operations;
- is the highest grade known tin Mineral Resource not in production with significant near-mine and regional Mineral Resource potential;
- is permitted to commence underground mining (valid to 2071), construct a new processing facility and for all necessary site infrastructure;
- will be a low environmental impact underground mine with zero surface tailings;
- would be potentially the first primary producer of tin in Europe or North America. Tin is a Critical Mineral as defined by the UK, American, and Canadian governments as it is used in almost all electronic devices and electrical infrastructure. Approximately two-thirds of the tin mined today comes from China, Myanmar and Indonesia;

- benefits from strong local community, regional and national government support with a growing team of skilled people, local to Cornwall, and could generate over 300 direct jobs;

- is an opportunity for a secure domestic supply of tin in the UK supporting a low carbon economy.

ENDS

Engage with us directly at our investor hub. Sign up at: https://investors.cornishmetals.com/link/Pqn2ly

For additional information please contact:

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