ADDITIONAL MINERAL LEASE SIGNED AT SOUTH CROFTY

25 June 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, is pleased to announce that it has signed and concluded a new mineral lease in the mineral rights area at South Crofty ("Dudnance Lease").

The Dudnance Lease is valid for 25 years and has been agreed with the 50% owners of the mineral rights, the Preston family, and further consolidates Cornish Metals' mineral title position across the South Crofty mining permission area. The remaining 50% of the mineral rights area is held by the Company.

The Dudnance mineral rights are located within the South Crofty project area and form part of the historic mine footprint. Securing this lease supports the Company's strategy of progressively consolidating mineral rights across South Crofty, reducing title-related risk and strengthening long-term development and operational certainty for the Project.

Cornish Metals has previously announced the completion of mineral lease agreements with other mineral rights holders at South Crofty, including the Pendarves and Vyvyan estates. The completion of the Dudnance Lease represents another important step in executing the Company's mineral rights strategy at South Crofty.

Don Turvey, Chief Executive Officer of Cornish Metals, commented:

"The completion of the Dudnance mineral lease further strengthens our control over the South Crofty mineral rights and represents another important step in de-risking the project. Securing these rights enhances long-term certainty as we continue to advance South Crofty towards construction and production, and I would like to thank the mineral rights owners for their constructive and professional engagement throughout the process."

Henry Preston, from Preston family, said:

"South Crofty has been part of the history and identity of this area for generations, and we are pleased to support the next chapter in its development through completion of this mineral lease. We have followed the progress made by Cornish Metals with great interest and have appreciated the professional and constructive approach taken throughout the process. It is encouraging to see renewed investment and activity returning to the historic mining district, and we look forward to watching South Crofty continue to advance and help revitalise Cornwall's tin mining heritage."

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;

- is expected to produce approximately 4,700 tonnes of tin-in-concentrate annually in the first five years of full production at lowest-quartile all-in sustaining costs over an initial 14-year mine life;
- 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/PRVzoP

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Image Attachments
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