PUBLICATION OF 2025 SUSTAINABILITY REPORT

31 July 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 the publication of its Sustainability Report for the year ended 31 December 2025 (the "Report").

The Report is the Company's second and marks a shift from establishing a reporting framework to evidencing performance against it. It sets out how Cornish Metals is building the safety, environmental, workforce and governance systems that a producing mine will require, at a point when activity at South Crofty is increasing materially.

The 2025 Sustainability Report is available in full on the Company's website at https://cornishmetals.com/sustainability/sustainability-report/

Highlights

- Zero lost time injuries and zero fatalities recorded across employees and contractors, in a year when hours worked on site increased by more than a fifth to 182,943
- 'A' ESG rating awarded by Digbee, the specialist ESG assessment platform for the mining industry, providing independent validation of the Company's approach
- Approximately 3.6 million cubic metres of mine water treated and discharged to the Red River in full compliance with the Company's Environment Agency permit, removing 99 tonnes of iron, 15 tonnes of manganese and three tonnes of arsenic
- Compliance with emission limits and no significant environmental incidents recorded during the year
- 84% of employees recruited from Cornwall and 96% of the workforce based in the region, with headcount increasing from 80 to 93
- £24.4 million spent with 516 suppliers, of which 41% are Cornish businesses, alongside £107,000 spent on local community investments
- Socio-economic baseline assessment completed, drawing on over 450 resident survey responses from the Camborne–Pool–Redruth area
- Quoted Companies Alliance Corporate Governance Code adopted with effect from admission to AIM in December 2025, following the Company's redomicile from Canada to England & Wales

Don Turvey, CEO of Cornish Metals commented:

"I am pleased to publish our second Sustainability Report. Our first report, published in June 2025, set out the framework and the baselines. This next Report demonstrates the progress we have made against those commitments, and, equally, the areas where we have more work to do. Recording no lost time injuries in a year when hours worked on site rose by more than a fifth is the result of how our team values safety on site. As we advance construction, the risk profile changes and holding that standard will demand more from us.

"The Report also shows how closely sustainability and the project itself are linked. South Crofty, located within a World Heritage Site, will be built and operated largely by people who live within a few miles of the shaft, and our water treatment plant discharges into a river that runs through those same communities. The socio-economic assessment we commissioned during the year told us that there is significant support for the redevelopment of the

project, but that this is conditional on visible local employment, environmental care and transparent communication.

"With construction activity increasing, the disciplines we are putting in place now will be tested. There is more to do, particularly on the finalisation of the long-term Sustainability Strategy, contractor data and climate commitments that should follow from the baselines we have established. I would like to thank our employees, our shareholders, our contractors and the communities around South Crofty for the part they have played in the progress made during the year."

Health and safety

Health and safety is the Company's highest ranked material topic. Zero lost time injuries and zero fatalities were recorded across employees and contractors during 2025, against a backdrop of materially increased underground and surface activity. Planned task observations reached 331 against a target of 240, and planned site inspections also exceeded target. The UK Health and Safety Executive carried out two planned regulatory inspections at South Crofty during the year, both of which concluded without enforcement action.

Emergency response drills and Safety Committee inspections fell below target during the period. The Company has committed to increasing the frequency and scope of both during 2026 as the pace of underground and surface activity continues to grow.

Environmental performance

Water treatment remains the Company's most significant environmental process currently, and one of its most tangible contributions to the local environment. Approximately 3.6 million cubic metres of mine water were treated and discharged to the Red River during the year, removing 99 tonnes of iron, 15 tonnes of manganese and three tonnes of arsenic, with continued improvement in downstream water quality. Sludge yield from the process has fallen by 70% since 2023, and the Company is testing the incorporation of sludge into paste backfill, which would remove the need for off-site transport entirely.

Renewable sources accounted for 96% of energy consumed. Scope 1 emissions were 73 tCO_2e and Scope 2 emissions on a market-based basis were 17 tCO_2e. Emissions are expected to increase during 2026 as construction activity and mine development accelerates.

People, community and economic contribution

Headcount grew from 80 to 93 during the year, with 84% of employees recruited from Cornwall and 96% of the workforce based in the region. The Company spent £24.4 million with 516 suppliers, of which 212 are Cornish businesses. Community investment totalled £107,000 and the School Outreach Programme reached approximately 1,200 children across 39 Cornish schools.

The socio-economic baseline assessment completed during the year will inform the Company's community investment framework and stakeholder engagement strategy from 2026. In early 2026 the Company announced a Mining Academy partnership with Cornwall College to help build a pipeline of skilled workers for the sector.

Governance and reporting

The Company adopted the Quoted Companies Alliance Corporate Governance Code with effect from its admission to AIM in December 2025. The Sustainability Committee met four times during the year and reviewed safety performance data at each meeting. No incidents of bribery or corruption were identified or reported during the period.

The Report has been prepared with reference to the Global Reporting Initiative Standards and the GRI 14 Mining Sector Standard and follows the 'A' rating awarded by Digbee in June 2025.

Priorities for 2026

Sustainability priorities for the current year include progressing the Company's formal three-to-five-year sustainability strategy, refreshing the materiality assessment in light of the socio-economic baseline, strengthening risk-control mapping for the top ESG risks, advancing climate governance, improving the completeness of contractor data, and developing the apprenticeship and skills pipeline with Camborne School of Mines, Cornwall College and other local institutions.

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/rkEvky

For additional information please contact:

Cornish Metals	Fawzi Hanano Emily Allhusen	investors@cornishmetals.com info@cornishmetals.com Tel: +44 1209 715 777
SP Angel Corporate Finance LLP (Nominated Adviser)	Charlie Bouverat Adam Cowl Ewan Leggat	Tel: +44 203 470 0470
Berenberg (Joint Broker)	Jennifer Lee Ivan Briechle	Tel: +44 20 3753 3040
Peel Hunt (Joint Broker)	Ross Allister David McKeown	Tel: +44 20 7418 8900
BlytheRay (Financial PR)	Tim Blythe Megan Ray Said Izagaren	cornishmetals@blytheray.com Tel: +44 207 138 3204

Image Attachments
image1