

FURTHER POSITIVE ASSAY RESULTS FROM ROSKEAR DRILLING PROGRAMME INCLUDING DISCOVERED HIGH-GRADE TUNGSTEN AND COPPER ZONES

1 October 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 final assay results from its 2026 surface drilling programme in the Roskear area of the South Crofty mine. The results show the known Roskear tin lodes continuing beyond the western limit of the current Mineral Resource Estimate ("MRE"), as the Company's geological model predicted.

The 1,131 metre ("m") second hole, SDD26_002, discovered a new high-grade tungsten ("W") zone, intersected high-grade copper ("Cu"), and identified several previously unmodelled tin ("Sn") bearing structures, adding to the exploration potential at South Crofty.

Highlights

- **Multiple high-grade tin intersections**, including:
 - 1.51m at 1.46% Sn, including 0.33m at 5.71% Sn (Roskear South)
 - 0.48m at 3.37% Sn and 0.35m at 2.79% Sn, both on newly identified structures
 - 1.39m at 0.54% Sn, including 0.44m at 1.49% Sn (Roskear B)
- **New high-grade tungsten discovery** returning 8.58m at 1.41% W (1.78% WO₃), including 0.52m at 15.15% W (19.10% WO₃), and a further 0.29m at 2.02% W (2.55% WO₃) on an adjacent structure. Tungsten was also intersected in the first drill hole SDD26_001A at approximately 850m depth returning 0.66m at 2.01% W (2.54% WO₃)
- **Mineralisation confirmed extending west** with Roskear B intersected approximately 91m west of the SDD26_001A intercept and 290m west of the metallurgical drillhole DD22_001 at depths approximately 80m down dip from the last mined level
- **Mineral Resource expansion potential:** Several intercepts, including newly discovered structures and the Roskear Numbered Zone structures lie outside the current MRE. Combined with the results from SDD26_001A, these demonstrate the structural continuity of these lodes and confirm them as viable targets for expansion of the Mineral Resource to the west, subject to further drilling
- **High-grade copper** intersected at shallower depths, including 0.62m at 6.59% Cu, and 0.58m at 1.85% Cu with 14.20% zinc ("Zn")
- **Tin remains the Company's focus** with South Crofty's production guidance based on tin. The tungsten and copper results will be assessed as part of the Company's wider exploration work
- **Tungsten concentrate was produced at South Crofty** in the past and the potential for future tungsten concentrate production is being considered and provision has been made in the layout of the current processing plant design
- **Tungsten is a designated critical mineral** in the UK, EU and USA, with China accounting for over 80% of global mined supply and having introduced tungsten export controls in February 2025 supporting a strong price rally over the last year

The two-hole, 2,330m Roskear West programme was designed to test extensions to known mineralisation and evaluate several priority exploration targets identified through historic drilling and recent geological interpretation. This is the first drilling to test the Company's near-mine Exploration Target (see [press release](#) dated 13 November 2024). Results for the first hole, SDD26_001A, were [announced](#) on 9 July 2026.

Lauren Beverage, Chief Geologist of South Crofty, commented:

“This is the first drilling programme to test our near-mine Exploration Target, and the results of SDD26_002 have demonstrated what we hoped. The hole intersected known Roskear lodes at or close to their predicted positions, and the mineralisation continues west as our geological model predicted. Several new structures were discovered that we had not previously modelled, which adds to our understanding of this part of the deposit and gives us confidence in the potential to grow the Mineral Resource to the west.

“The new high-grade tungsten zone was not what we were drilling for, but is a welcome addition. Grades of this scale are not often seen in tungsten exploration, and they come at a time when tungsten has become a strategically significant critical mineral in the Western world. The high-grade copper intercepts further enrich our picture of the wider mineralisation system at South Crofty. We will look at both carefully as our understanding of the deposit develops. Our focus remains firmly on tin, and these results give us a clear and exciting direction for the next phase of exploration.”

Table 1: Significant assay intercepts, drillhole SDD26_002

Drillhole	From (m)	To (m)	Sample Length (m)	Sn Grade (%)	Additional Grades	Cross Section Reference
SDD26_002	409.27	409.85	0.58	0.53	1.85% Cu and 14.20% Zn	A. Newly Discovered
SDD26_002	671.69	672.31	0.62	0.26	6.59% Cu	B. Newly Discovered
SDD26_002	757.66	759.17	1.51	1.46		C. Roskear South
Including	757.66	757.99	0.33	5.71		
SDD26_002	822.69	822.97	0.28	0.02	2.23% W	D. Roskear Numbered Lode
SDD26_002	871.20	871.53	0.33	0.50		E. Roskear 3 North
SDD26_002	882.83	883.13	0.30	0.03	0.81% Cu	F. Roskear Numbered lode
SDD26_002	905.61	914.19	8.58	0.12	1.41% W	G. Newly Discovered Roskear Tungsten Zone
Including	905.61	906.03	0.42	1.48	4.69% W	
and	906.96	907.48	0.52	0.01	15.15% W	
and	913.17	913.53	0.36	0.01	0.95% W	
and	913.87	914.19	0.32	0.09	3.68% W	
SDD26_002	921.83	922.12	0.29	0.03	2.02% W	H. Newly Discovered Roskear Tungsten Lode
SDD26_002	948.00	948.48	0.48	3.37		I. Newly Discovered
SDD26_002	982.25	982.63	0.38	0.47		J. Newly Discovered
SDD26_002	1006.74	1007.09	0.35	2.79		K. Newly Discovered
SDD26_002	1036.35	1036.65	0.30	1.47		L. Newly Discovered
SDD26_002	1089.37	1090.76	1.39	0.54		M. Roskear B
Including	1089.91	1090.35	0.44	1.49		
SDD26_002	1102.85	1103.22	0.37	1.05		N. Newly Discovered Lode Below Roskear B

Note 1: Compositated values use a downhole length weighted average of grade. True intersection widths have not yet been calculated.

Note 2: Tungsten grades are reported as % W (tungsten metal). Tungsten trioxide equivalent may be calculated as $\% \text{WO}_3 = \% \text{W} \times 1.2610$.

Note 3: Lodes described as “Newly Discovered” are structures intersected by drilling that were not previously included in the Company’s geological model.

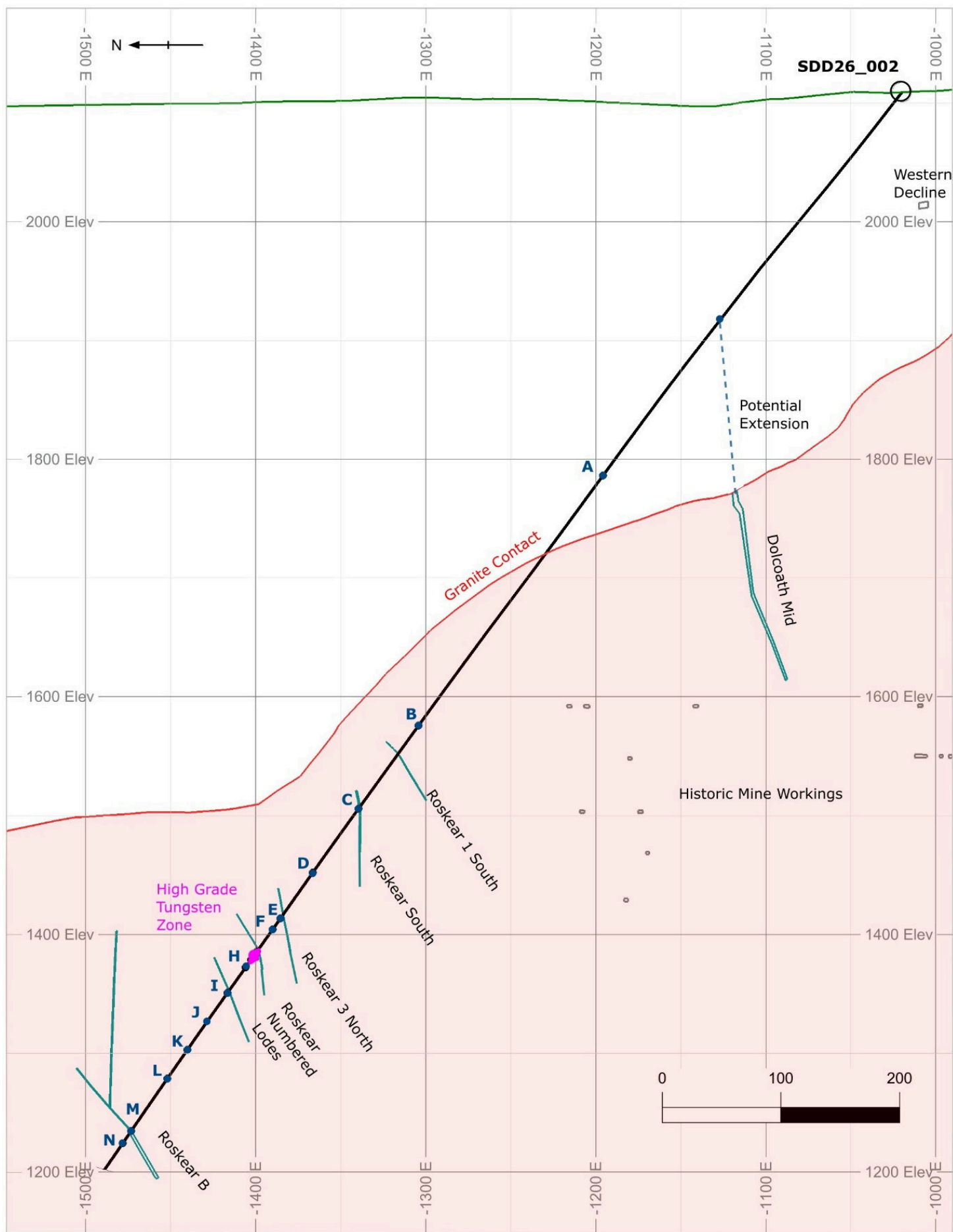


Figure 1: Cross section looking East of intercepts from drillhole SDD26_002. Note: Grid annotations are based on mine grid.

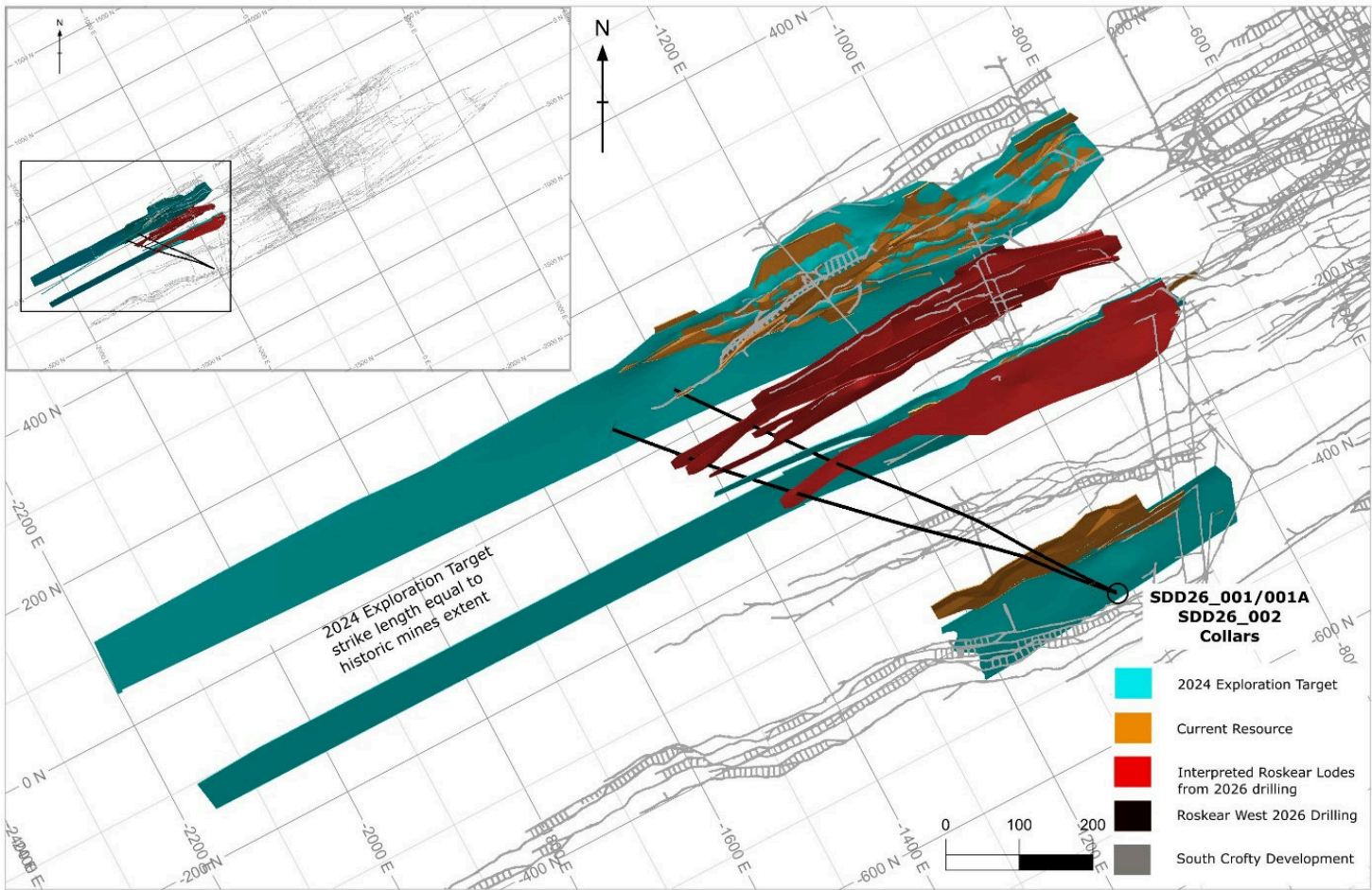


Figure 2: Plan View of South Crofty Mine existing underground infrastructure with the Roskear West 2026 drillholes and interpreted Western extension of the Roskear lodes. Inset map shows the Roskear area relative to the whole South Crofty project. Note: Grid annotations are based on mine grid.

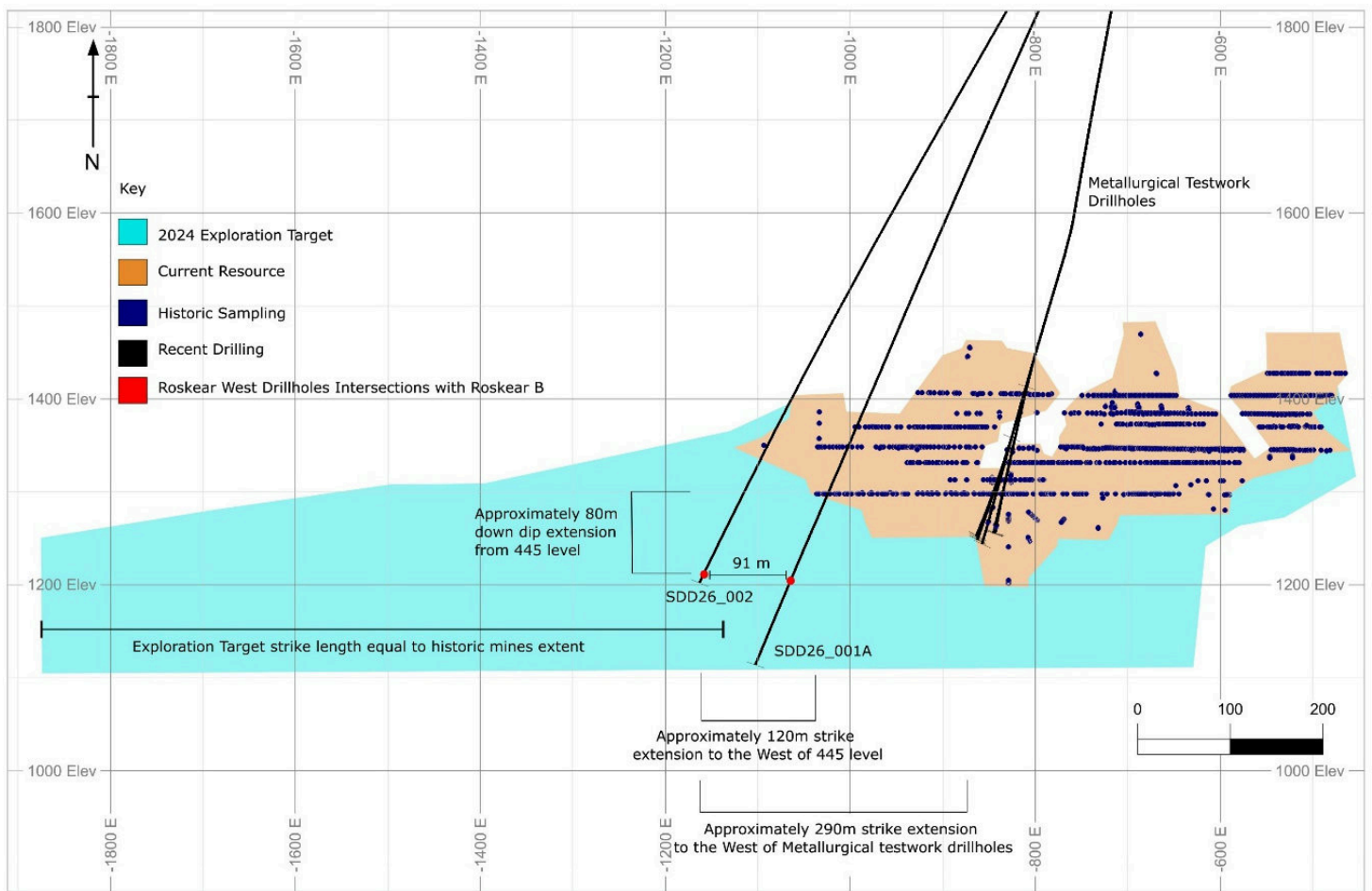


Figure 3: Long section of Roskear B lode with the Roskear West 2026 Drillholes, MET22 drillholes and historic samples. The 2023 Roskear B resource model is shown in Orange and the 2026 Roskear B exploration interpretation is shown in Blue. Note: Grid annotations are based on mine grid.

The following are select drill core images from SDD26_002:



Photo 1: SDD26_002 Core Tray 23 (406.4 – 409.9m) – Cross Section Reference A



Photo 2: SDD26_002 Drill Core (671.7 – 672.3m) – Cross Section Reference B

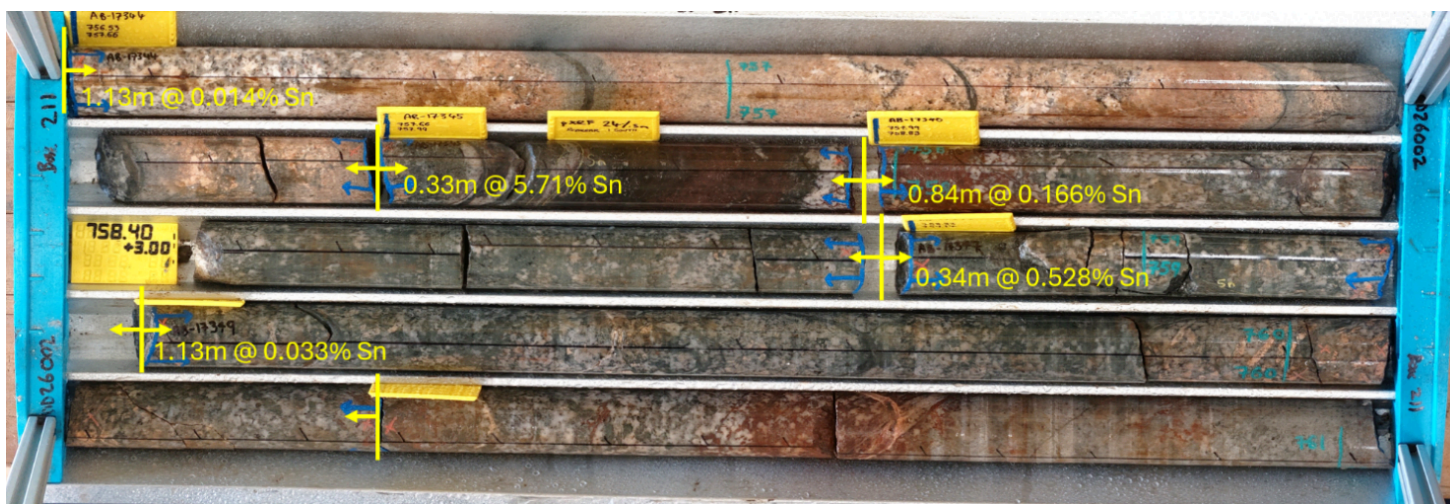


Photo 3: SDD26_002 Core Tray 211 (756.5 – 761.0m) – Cross Section Reference C



Photo 4: SDD26_002 Drill Core (757.7 – 758.0m) – Cross Section Reference C



Photo 5: SDD26_002 Cut Core (907.0 – 907.5m) – Cross Section Reference G

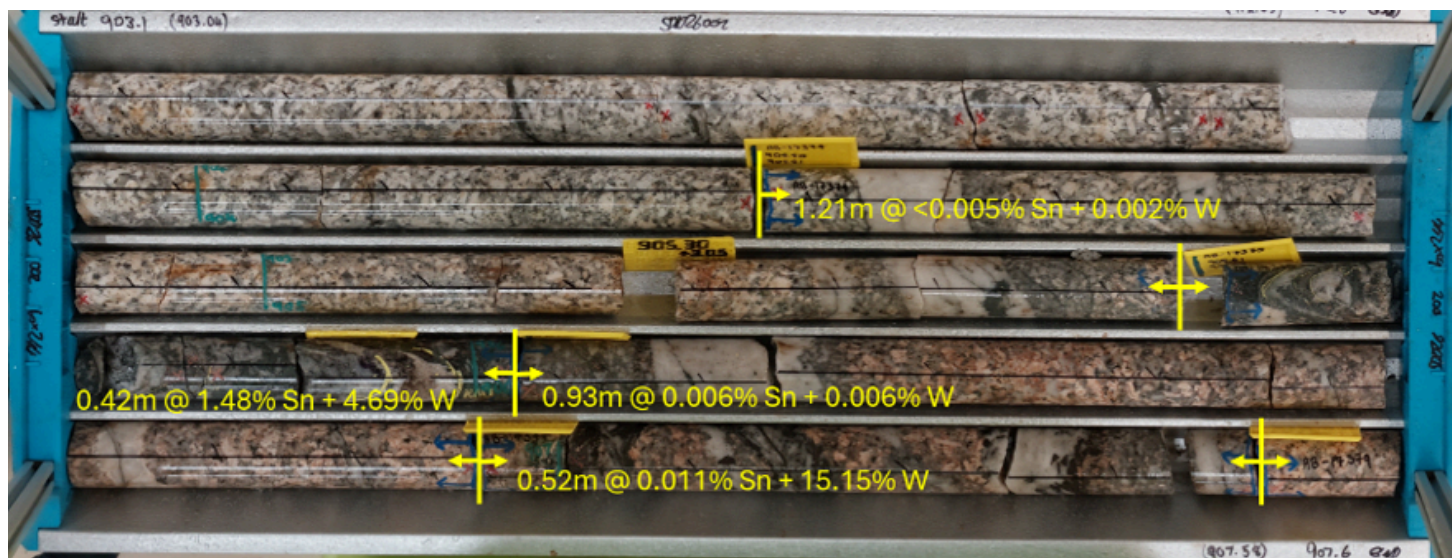


Photo 6: SDD26_002 Core Tray 244 (903.1 – 907.6m) – Cross Section Reference G

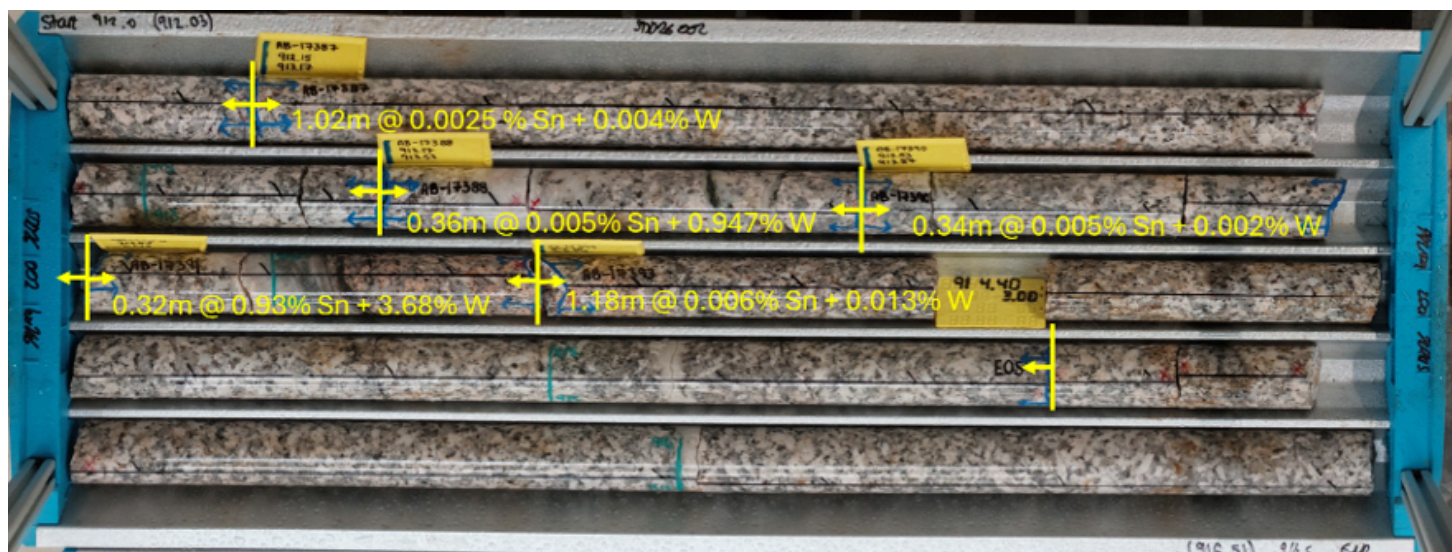


Photo 7: SDD26_002 Core Tray 246 (912.0 – 916.5m) – Cross Section Reference G

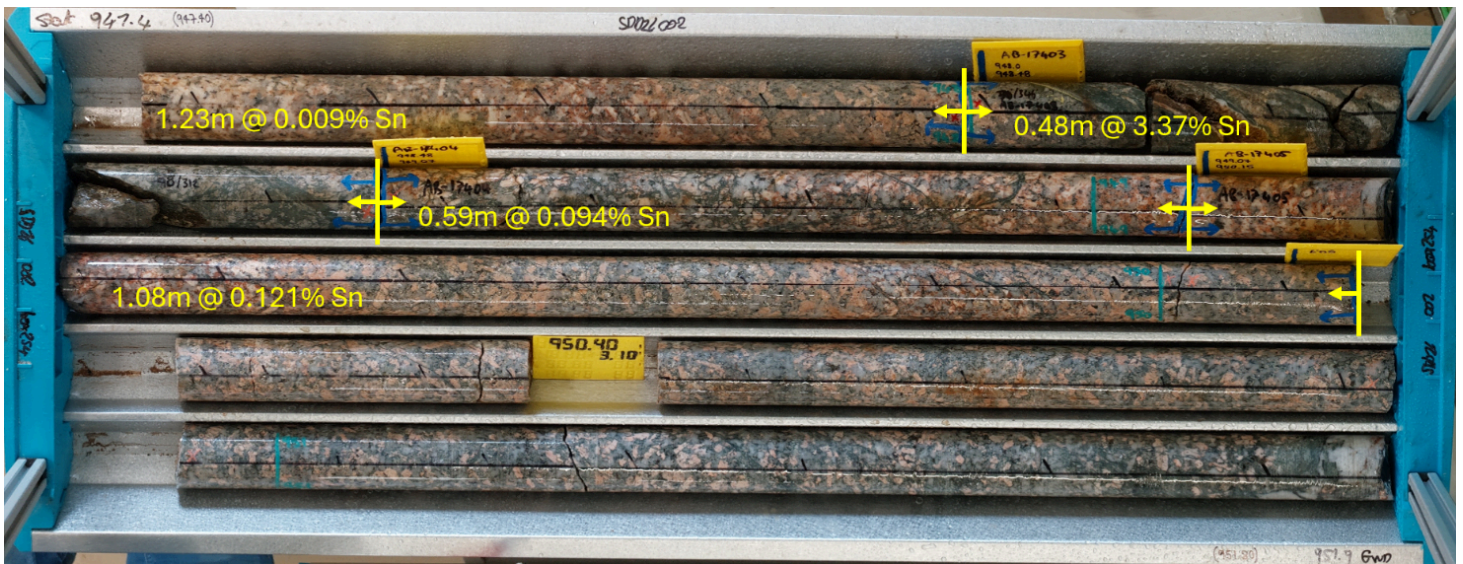


Photo 8: SDD26_002 Core Tray 254 (947.4 – 951.9m) – Cross Section Reference I



Photo 9: SDD26_002 Drill Core (1036.4 – 1036.7m) – Cross Section Reference L

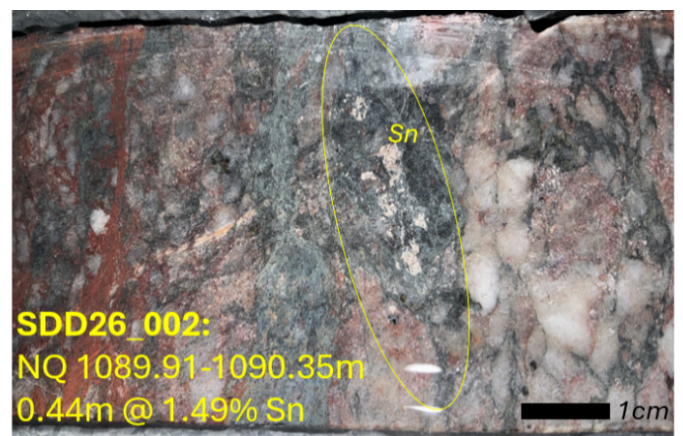
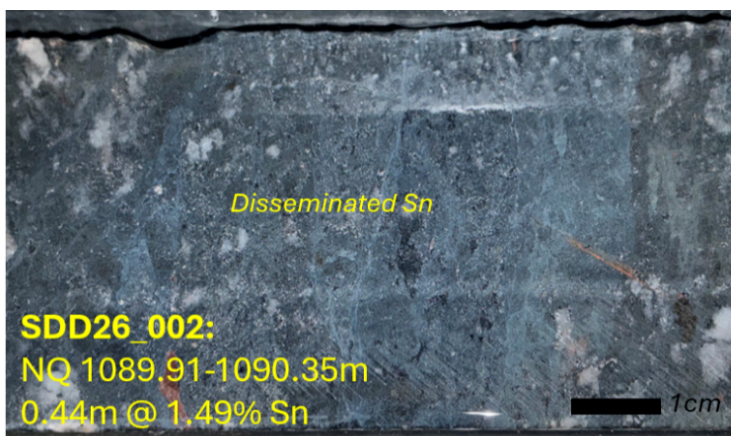


Photo 10: SDD26_002 Cut Core (1089.9 – 1090.4m) – Cross Section Reference M

Programme Update

The Roskear West drilling programme has now been completed with two holes drilled for a total of 2,330m. Assay results for SDD26_002 are summarised in Table 1. The drillhole successfully intersected the interpreted

along-strike projections of the Roskear South and Roskear Numbered Zone structures, including Roskear 3 North and Roskear B at, or close to, their predicted positions.

Building on the results from SDD26_001, the Company has begun testing of the Exploration Target and assays confirm the westward continuity of Roskear B. Additionally, results from the Roskear Numbered Zone reflect the high potential of this area and provide further confidence in the Company's geological and structural interpretation. Mineralisation was intersected throughout the granite section of the drillhole and still remains open further to the west.

New high-grade tungsten zone and copper mineralisation

Tungsten and copper were not targets of the Roskear West programme. South Crofty's production guidance is based on tin-in-concentrate, and tungsten does not form part of the current MRE. These intercepts do not change the Company's development plans. They do, however, represent a potentially significant new opportunity that the Company intends to evaluate as part of its wider exploration work.

The new Roskear tungsten zone was intersected between 905.61m and 914.19m downhole. A large proportion of the tungsten within the 8.58m interval comes from the single 0.52m sample grading 15.15% W (19.10% WO₃). Tungsten was also intersected in the first drill hole SDD26_001A at approximately 850m depth returning 0.66m at 2.01% W (2.54% WO₃). Further drilling is required to understand the extent and continuity of the zones. The presence of broad tungsten mineralisation, coupled with multiple high-grade sub-intervals across several separate structures, demonstrates tungsten prospectivity at South Crofty. The grades and intervals intersected compare favourably with both international peers and established Cornish tungsten projects. Table 2 presents selected recently reported tungsten drilling results from other projects.

Table 2: Comparable recent diamond drilling tungsten assay results

Project	Country	Hole No.	Best Interval	Notes
Redmoor	UK	CRD044_D1	2.30m @ 3.90% WO ₃ , 0.03% Sn, 0.80% Cu, including 1.02m @ 6.16% WO ₃ [1]	Drilled in 2026
		CRD039	0.60m @ 18.96% WO ₃ , 2.76% Sn, 3.19% Cu [2]	Drilled in 2025 W-Sn-Cu vein/structurally controlled
		CRD035	0.97m @ 7.52% WO ₃ [3]	
		CRD034b	10.00m @ 0.92% WO ₃ including 1.10m @ 7.19% WO ₃ [4]	
Western Queen South	Australia	WQDD013	4.05m @ 4.58% WO ₃ [5]	Drilled in 2026 Scheelite Skarn associated with orogenic gold
		WQDD019	24.6m @ 0.62% WO ₃ [6]	
IMA Mine	USA	AT26-06	4.33m @ 0.67% WO ₃ , 1.15 oz/t Ag[7]	Drilled in 2025 Vein hosted W-Ag
		AT26-07	5.18m @ 1.28% WO ₃ , 3.53 oz/t Ag ⁷	

Note: Technical sources are referenced below in footnotes.

Also, by way of context, large-scale tungsten operations typically report resource and reserve grades below 1% WO₃. The Hemerdon project in neighbouring Devon, the most advanced tungsten project in the United Kingdom, has reported total Ore Reserves of 70.7 Mt at 0.15% WO₃. The Redmoor project in Cornwall has reported a total Mineral Resource of 17.4 Mt at 0.49% WO₃.

Tungsten is designated a critical mineral by the United Kingdom, the European Union and the United States. According to the United States Geological Survey, China accounted for approximately 82% of global mined tungsten production in 2024, and in February 2025 China introduced export controls on certain tungsten-related products. Independent industry price assessments indicate that ammonium paratungstate ("APT") prices rose

very substantially over the year to 30 September 2026 according to Bloomberg. Tungsten is used in hard metals and cutting tools, superalloys, and aerospace and defence applications.

Tungsten mineralisation is geologically well established within the Cornubian orefield, and the British Geological Survey records historical tungsten production from the district, including wolframite production as a by-product at South Crofty during the twentieth century. The Company notes that historical production figures are approximate and are not reported in accordance with any current reporting standard.

Copper, with associated zinc, was intersected on two newly discovered structures between approximately 409m and 672m downhole, returning 0.62 metres at 6.59% Cu and 0.58 metres at 1.85% Cu with 14.20% Zn. These structures were not previously included in the Company's geological model and add to the understanding of the wider mineral system at South Crofty.

Tungsten concentrate was produced at South Crofty in the past and the potential for future tungsten concentrate production is being considered within the current plant design. Provision has been made in the layout for the possible future installation of WHIMS (wet high-intensity magnetic separation) equipment within the tin dressing circuit to enable the production of a separate tungsten concentrate. Historically, the on-site South Crofty processing plant, prior to moving to Wheal Jane in the late 1980's, produced a small quantity of tungsten concentrate using magnetic separation providing a by-product credit. It was known that some of the structures in the mine had recoverable tungsten within them although the majority were not routinely assayed for it.

The Company will review these results alongside its wider exploration data and will report any material developments as appropriate.

QAQC

NQ sized diamond core samples have been halved by using a diamond blade core saw, then bagged and secured before transportation to ALS Laboratory in Loughrea, Ireland. For quality assurance ("QA"), coarse blanks, certified reference materials and field duplicates were inserted into the sample sequence, amounting to approximately 15% of the total sample quantity. Samples were assayed using ALS method ME-XRF15b, where samples are analysed by XRF following a lithium borate fusion. ALS Laboratories quality management system includes inter-laboratory test programmes and regularly scheduled internal audits that meet all requirements of ISO/IEC 17025:2017 and ISO 9001:2015.

Qualified Person

This news release has been reviewed and approved by Mr Stephen Holley, (BSc (Hons), ACSM, MSc, MSCM, CEng FIMMM), Technical Services Manager for Cornish Metals plc, who is the designated Qualified Person for the Company and a Qualified Person as defined by the AIM Rules for Companies. Mr Holley consents to the inclusion in this announcement of the technical matters based on his information in the form and context in which it appears.

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 potentially be 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/yank1e>

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Market Abuse Regulation (MAR) Disclosure

The information contained within this announcement is deemed by the Company to constitute inside information pursuant to Article 7 of EU Regulation 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 as amended.

- [1] Strategic Minerals PLC RNS Report 5435U – 14 September 2026 - First Results from Infill Drilling Programme
- [2] Strategic Minerals PLC RNS Report 3998V – 5 March 2026 - Redmoor - Ultra-High-Grade Drill Results
- [3] Strategic Minerals PLC RNS Report 0996L – 11 December 2025 - Redmoor Drilling Continues to Deliver
- [4] Strategic Minerals PLC RNS Report 8124I – 25 November 2025 - Redmoor – Very High-Grade Sample Results
- [5] Rumble ASX Announcement - 06 August 2024 - High-Grade Tungsten Discovery at Western Queen
- [6] Rumble ASX Announcement – 04 June 2025 – High-grade gold and Tungsten intersected in diamond drilling at Western Queen Project
- [7] American Tungsten Corp Announcement – 24 February 2026 - Reports Drilling Results From IMA Project Expands Tungsten

Image Attachments

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