GRANT OF AWARDS UNDER LONG TERM INCENTIVE PLAN AND PDMR SHAREHOLDINGS

2 November 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 ("South Crofty") in Cornwall, United Kingdom, announces that on 29 October 2026, the Company approved the grant of awards in the form of nominal cost options at 0.05 pence (the "Awards") under the Cornish Metals plc Performance Share Award Plan, which was adopted by the Board on 15 December 2025, effective as of 16 December 2025 (the "LTIP").

The Awards have been granted over a total of up to 2,199,599 ordinary shares of the Company to certain employees pursuant to the LTIP. In determining the number of Awards, the Company has used a share price of 69p, being the volume-weighted average (VWAP) price prior to grant on 29 October 2026.

Vesting of the Awards will be in accordance with the LTIP rules and subject to the satisfaction of certain criteria, including the continued employment of the participant. Vesting of the Awards is also conditional upon the satisfaction of certain performance conditions, being:

1. achievement of milestone KPI's, namely project execution, full project financing, mineral resource conversion and key ESG targets (50% weighting); and
2. relative total shareholder return ("TSR") measured over a period of three calendar years (up to 31 December 2028) against the constituents of the AIM Basic Resources Index and a peer group of listed global tin producers and developers (50% weighting).

The Awards have an expiry date of ten years from the date of grant on 29 October 2026. The Awards are subject to standard commercial protections around good, bad and very bad leavers, and malus and clawback provisions.

Following these grants there are, in aggregate, a total of 3,199,290 unvested Awards granted pursuant to the Company's LTIP, representing approximately 2.55% of the issued share capital of the Company as at the date of this announcement. There are also 1,616,668 outstanding share options under the legacy Share Option Plan, representing approximately 1.29% of the issued share capital of the Company as at the date of this announcement. No further awards or option grants under the legacy Share Option Plan will be made.

PDMR Grants

Each of Don Turvey, Matthew Hird, Fawzi Hanano and Juan Kemp, each being a person who the company considers to be discharging managerial responsibilities, has been granted the following awards under the LTIP:

Name	Position	Number of Awards
Lodewyk "Don" Turvey	Chief Executive Officer	452,174
Matthew Hird	Chief Financial Officer	248,696
Fawzi Hanano	Chief Development Officer	243,043
Jozephus "Juan" Kemp	Managing Director – South Crofty	202,899

The notification below, made in accordance with the requirements of the UK Market Abuse Regulation, provides further detail.

<table>
<tr><td>1</td><td colspan="2">Details of the person discharging managerial responsibilities / person closely associated</td></tr>
<tr><td>a)</td><td>Name</td><td>Lodewyk Turvey
Matthew Hird
Fawzi Hanano
Jozephus Kemp</td></tr>
<tr><td>2</td><td colspan="2">Reason for the notification</td></tr>
<tr><td>a)</td><td>Position/status</td><td>Chief Executive Officer
Chief Financial Officer
Chief Development Officer
Managing Director – South Crofty</td></tr>
<tr><td>b)</td><td>Initial notification /Amendment</td><td>Initial notification</td></tr>
<tr><td>3</td><td colspan="2">Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</td></tr>
<tr><td>a)</td><td>Name</td><td>Cornish Metals plc</td></tr>
<tr><td>b)</td><td>LEI</td><td>213800VU7WVFF4BJFY96</td></tr>
<tr><td>4</td><td colspan="2">Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</td></tr>
<tr><td>a)</td><td>Description of the financial instrument, type of instrument
Identification code</td><td>Ordinary shares

GB00BSLNG492</td></tr>
<tr><td>b)</td><td>Nature of the transaction</td><td>Award pursuant to the Company LTIP</td></tr>
<tr><td>c)</td><td>Price(s) and volume(s)</td><td><table><tr><th>Price(s)</th><th>Volume(s)</th></tr><tr><td>0.05 pence</td><td>452,174</td></tr><tr><td>0.05 pence</td><td>248,696</td></tr><tr><td>0.05 pence</td><td>243,043</td></tr><tr><td>0.05 pence</td><td>202,899</td></tr></table></td></tr>
<tr><td>d)</td><td>Aggregated information
- Aggregated volume
- Price</td><td>
1,146,812
0.05 pence</td></tr>
<tr><td>e)</td><td>Date of the transaction</td><td>29 October 2026</td></tr>
<tr><td>f)</td><td>Place of the transaction</td><td>Outside of a trading venue</td></tr>
</table>

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/e9BoDr

For additional information please contact:

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Image Attachments
image1