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Result of General Meeting
Announcement of FID
Appointment of Non-Executive Director

9 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 in Cornwall, United Kingdom, is pleased to announce the results of the General Meeting of shareholders held today (the "**General Meeting**") to seek the shareholder approvals necessary to complete the previously announced fundraising to raise gross proceeds of £135 million (gross) (the "**Fundraising**").

The Company is also pleased to announce that the Board has today approved the Final Investment Decision ("**FID**") for the development of the South Crofty project towards first tin production expected in mid-2028.

Results of General Meeting

A total of 85,032,134 ordinary shares were voted at the General Meeting, representing approximately 67.8% of the issued share capital as at the record date of the General Meeting. All resolutions were passed and the voting results are summarised below:

Resolution	Votes for	% for	Votes against	% against	Votes withheld
1 – Allot shares pursuant to the Fundraising	84,876,596	99.82	130,512	0.15	100,389
2 – Allot equity securities pursuant to the Fundraising for cash free of pre-emption rights	84,791,105	99.76	182,060	0.21	135,332

Don Turvey, CEO of Cornish Metals, said: "Taking a final investment decision on South Crofty is the most significant step in Cornish Metals' history. With the fundraise approved, we have the funding in place to take the mine through construction to first production. I would like to thank our shareholders for their support, and in particular the National Wealth Fund, Vision Blue Resources, Glencore and Leonidsport, whose commitment reflects the strategic value of a long-life tin asset at a time when new supply is scarce.

"From here, our focus is on delivery, building South Crofty safely, on schedule and within budget, and bringing new tin from an old mine. I am also very pleased to welcome Kyril Louis-Dreyfus to the Board. Kyril joins us at an important moment, and his family's long-term approach to investment fits well with a project of this scale and life."

Appointment of Mr. Kyril Louis-Dreyfus to Cornish Metals' Board of Directors

Leonidsport B.V. has nominated Mr. Kyril Louis-Dreyfus as its representative to the Board of Directors of the Company. His appointment as a Non-executive Director of the Company shall become effective upon Admission.

Kyril is a Swiss-French businessman and a member of the Louis-Dreyfus family. He is a co-founder of Leonidsport B.V., the Netherlands-incorporated investment company established by Margarita Louis-Dreyfus and her sons Kyril, Maurice and Eric, which invests the family's permanent capital on a long-term basis. He became Chairman of Sunderland AFC in February 2021, then in EFL League One, and its majority shareholder in June 2022 following promotion to the Championship.

Kyril brings experience of building organisations for the long term. His experience of leading an organisation closely tied to its local community will be valuable as South Crofty becomes a major employer in Cornwall once again.

The following disclosures are required regarding Kyril Louis-Dreyfus' appointment pursuant to Schedule Two paragraph (g) of the AIM Rules for Companies (the "AIM Rules"):

Kyril Robert Leonid Louis-Dreyfus (aged 28) is currently, or has during the past five years been, a director of the following companies:

Current directorships and/or partnerships:	**Former directorships and/or partnerships (within the last five years):**
1879 Events Management Limited Adecoagro S.A. BIA Sports Group Holdings Ltd Foundation of Light Mercator Investments Limited Narion Holding AG UID Safe.com plc Sunderland AFC.com Limited Sunderland Association Football Club Limited (The) Sunderland Limited Sunderland Properties plc SX Global Pty Ltd SX Global United Ltd SX Group Holding UK Ltd SX Group Holding Ultimate Rugby 7s UK Ltd Zayem AG	Sunderland Association Football Club Women Limited

Mr. Louis-Dreyfus does not currently hold any shares directly in the Company. Through his minority holding in Leonidsport B.V, Mr. Louis-Dreyfus is currently indirectly interested in 3,739 shares in the Company and, upon Admission, will be indirectly interested in 5,549,551 shares in the Company.

There is no further information to be disclosed in relation to these appointments pursuant to Schedule Two, paragraph (g) (i)-(viii) of the AIM Rules.

Issue of Galena Milestone Shares

Following the Board of Directors approving the FID in respect of the South Crofty project, a further and final deferred consideration payment of US$5,000,000 has become payable pursuant to the Cornish Share Purchase Agreement relating to the Company's acquisition of the South Crofty project, the terms of which have previously been announced. The Company is required to satisfy this obligation by the issue of, in aggregate, 6,216,446 Galena Milestone Shares at the Issue Price to Galena Special Situations Limited and Tin Shield Production Inc., which will become effective on Admission.

Admission to AIM and Total Voting Rights

Application has been made to the London Stock Exchange for Admission of the 33,977,873 Placing Shares, 181,002,661 Subscription Shares and 10,019,466 Retail Shares (together, the "**Fundraising Shares**") and 6,216,446 Galena Milestone Shares to be admitted to trading on AIM, which is expected to occur at 8.00 a.m. on or around 10 November 2026 ("**Admission**"), or such later date as may be agreed between the Company and the Joint Bookrunners.

The Fundraising Shares and the Galena Milestone Shares will be credited as fully paid and rank *pari passu* in all respects with the existing ordinary shares, including the right to receive all dividends and other distributions declared, made or paid after the date of issue.

On Admission, the Company will also redeem the 50,000 Redeemable Shares of £1 each which were issued when the Company was first incorporated on 28 May 2025. The Redeemable Shares do not carry any voting, dividend or distribution rights on a winding up and nor are they admitted to trading on AIM. The redemption of the Redeemable Shares by the Company will not affect the total voting rights in issue either as at the date of this announcement or as at Admission.

Following Admission, the issued share capital of the Company will comprise 356,687,782 ordinary shares. Each ordinary share has one voting right and no ordinary shares are held in treasury. From Admission, the above figure may be used by shareholders as the denominator for the calculation by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

Defined terms used in this announcement shall have the same meaning as in the Company's Circular dated 23 October 2026 unless otherwise defined herein.

On Admission, Vision Blue Resources Limited will hold 28.58% of the total voting rights and the National Wealth Fund Limited will hold 29.50% of the total voting rights.

For further details of the Fundraising, please refer to: (i) the news release dated 20 October 2026 (titled "Proposed Fundraising of approximately £135 million to develop the South Crofty tin project"); (ii) the news release dated 23 October 2026 (titled "Result of Fundraising"); and (iii) the Company's Circular dated 23 October 2026, which contains details of each of the matters considered at the General Meeting. Capitalised terms used in those documents shall have the same meaning in this announcement, unless otherwise defined.

ENDS

For additional information please contact: https://investors.cornishmetals.com/link/rkRvNe

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1		**Details of the person discharging managerial responsibilities / person closely associated**
a)	Name	1) Lodewyk Daniel Turvey 2) Patrick Anderson 3) Samantha Hoe-Richardson 4) Andrew Quinn 5) Anthony Trahar 6) Daniel Callow 7) Hendrik Faul 8) John McGloin 9) Stephen Gatley
2		**Reason for the notification**
a)	Position/status	1) CEO 2) Non-Executive Chairman 3) Non-Executive Director 4) Non-Executive Director 5) Non-Executive Director 6) Non-Executive Director 7) Non-Executive Director 8) Non-Executive Director 9) Non-Executive Director
b)	Initial notification /Amendment	Initial notification
3		**Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**
a)	Name	Cornish Metals plc
b)	LEI	213800VU7WVFF4BJFY96
4		**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**
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of £0.0005 each in the capital of the Company GB00BSLNG492
b)	Nature of the transaction	Purchase of ordinary shares
c)	Price(s) and volume(s)	

	Price(s)	Volume(s)
1.	60p	33,335
2.	60p	16,666
3.	60p	83,333
4.	60p	125,000
5.	60p	200,000
6.	60p	33,333
7.	60p	83,333

			8.	60p	83,333
			9.	60p	60,000
d)	Aggregated information - Aggregated volume - Price	718,333 60 pence			
e)	Date of the transaction	9 November 2026			
f)	Place of the transaction	Outside of a trading venue			

Image Attachments
image2