# EXERCISE OF STOCK OPTIONS AND ISSUE OF EQUITY

**23 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 the exercise of 6,666 options over ordinary shares in the Company using the net exercise method. Using this method, which is permissible under the terms of the Company's share option plan, the Company issues ordinary shares equivalent to the value of the net gain, being the difference between the exercise price and the market value on the date of exercise. Accordingly, 1,111 ordinary shares of 0.05 pence each in the Company (the "New Ordinary Shares") have been issued. The New Ordinary Shares will rank pari passu with the existing shares and application has been made for the 1,111 Ordinary Shares to be admitted to trading on AIM ("Admission"). It is expected that Admission will become effective and dealings in the New Ordinary Shares will commence at 8:00am on or around 26 November 2026.

Following Admission, Cornish Metals' Issued and Outstanding share capital will consist of 356,688,893 ordinary shares of 0.05 pence each in Cornish Metals plc. The Company does not hold any shares in treasury. Shareholders may use this figure as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company.

## 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 this century. 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/PQ00qr

**For additional information please contact:**

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

**Image Attachments**
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