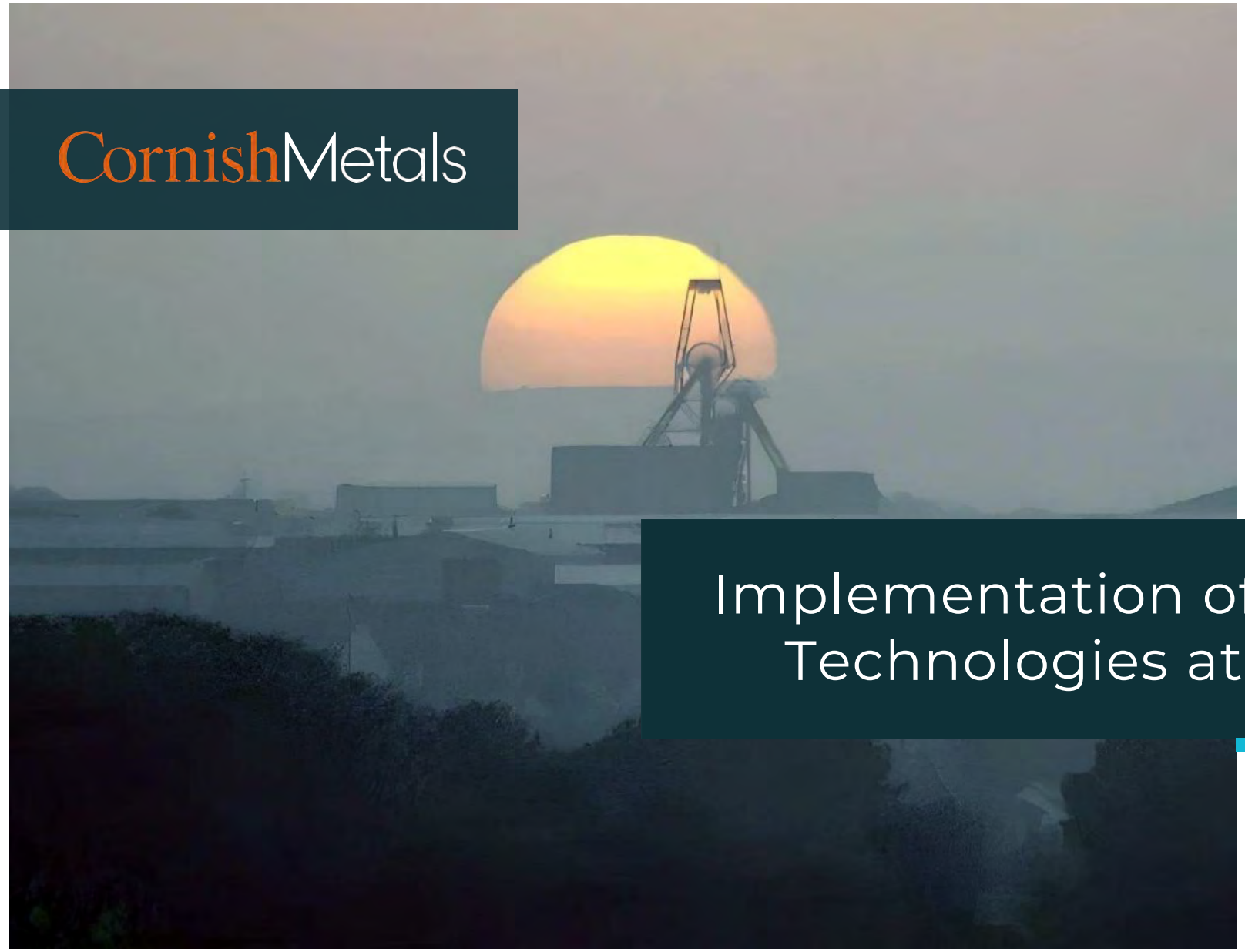


Cornish Metals

March 2026

Implementation of Advanced Mining Technologies at South Crofty Mine

AIM: TIN

Disclaimer

This presentation contains certain “forward-looking information” and “forward-looking statements” (collectively, “forward-looking statements”). Forward-looking statements include predictions, projections, outlook, guidance, estimates and forecasts and other statements regarding future plans, the realisation, cost, timing and extent of Mineral Resource or Mineral Reserve estimates, estimation of commodity prices, currency exchange rate fluctuations, estimated future exploration expenditures, costs and timing of the development of new deposits, success of exploration activities, permitting time lines, requirements for additional capital and the Company’s ability to obtain financing when required and on terms acceptable to the Company, future or estimated mine life and other activities or achievements of Cornish Metals, including but not limited to: mineralisation at South Crofty, mine dewatering and NCK Shaft refurbishment expectations; the development, operational and economic results of the South Crofty economic study, including cash flows, capital expenditures, development costs, extraction rates, recovery rates, mining cost estimates; estimation of Mineral Resources; statements about the estimate of Mineral Resources; magnitude or quality of mineral deposits; anticipated advancement of the South Crofty project mine plan; future operations; anticipated advancement of mineral properties or programmes; Cornish Metals’ exploration drilling programme, exploration potential and project growth opportunities for the South Crofty tin project and other Cornwall mineral properties and the timing thereof; the Company’s ability to evaluate and develop the South Crofty tin project and other Cornwall mineral properties; strategic vision of Cornish Metals and expectations regarding the South Crofty mine, timing and results of projects mentioned. Forward-looking statements are often, but not always, identified by the use of words such as “seek”, “anticipate”, “believe”, “plan”, “estimate”, “forecast”, “expect”, “potential”, “project”, “target”, “schedule”, “budget” and “intend” and statements that an event or result “may”, “will”, “should”, “could”, “would” or “might” occur or be achieved and other similar expressions and includes the negatives thereof. All statements other than statements of historical fact included in this news release, are forward-looking statements that involve various risks and uncertainties and there can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.

Forward-looking statements are subject to risks and uncertainties that may cause actual results to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks related to receipt of regulatory approvals; risks related to general economic and market conditions; risks related to the availability of financing; the timing and content of upcoming work programmes; actual results of proposed exploration activities; possible variations in Mineral Resources or grade; projected dates to commence mining operations; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes, title disputes, claims and limitations on insurance coverage and other risks of the mining industry; changes in national and local government regulation of mining operations, tax rules and regulations. The list is not exhaustive of the factors that may affect Cornish Metals’ forward-looking statements.

Cornish Metals’ forward-looking statements are based on the opinions and estimates of management and reflect their current expectations regarding future events and operating performance and speak only as of the date such statements are made. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ from those described in forward- looking statements, there may be other factors that cause such actions, events or results to differ materially from those anticipated. There can be no assurance that forward-looking statements will prove to be accurate and accordingly readers are cautioned not to place undue reliance on forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements. Cornish Metals does not assume any obligation to update forward-looking statements if circumstances or management’s beliefs, expectations or opinions should change other than as required by applicable law.

The data for the updated economic study on the South Crofty tin project summarised in this presentation is detailed in Cornish Metals’ news release dated 29 September 2025. All technical information contained within this presentation has been reviewed and approved for disclosure by Stephen Holley, (BSc (Hons), ACSM, MSc, MSCM, CEng FIMMM), Cornish Metals’ designated Qualified Person as the term is defined in Canadian National Instrument 43-101 and the AIM Rules for Companies, and a Competent Person as defined under the JORC Code (2012).

Cautionary Notes: The South Crofty project economic study is preliminary in nature and includes Inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as Mineral Reserves. There is no certainty the results of the study will be realised. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. Additional work is required to upgrade the Mineral Resources to Mineral Reserves. In addition, the Mineral Resource estimates could be materially affected by environmental, geotechnical, permitting, legal, title, taxation, socio-political, marketing or other relevant factors. Economic highlights represent Cornish Metals 100% interest in the South Crofty tin project.

South Crofty Tin Mine

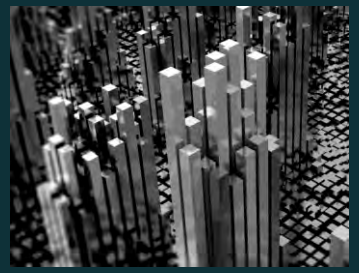
- Owned 100% by Cornish Metals
- Located in historic mining district of Cornwall, UK
- >400 years of proven operating history
- Permitted[1] with existing mine infrastructure
- Excellent transportation and power infrastructure
- Low impact underground operation
- Environmental and economic benefits
- High grade / high value project ready for restart
- Exploration upside and potential generational operation

[1] To construction

Tin: Fundamental for modern society

- Electronics
- Renewable Energy
- Automotive
- Packaging (Food & Beverages)
- Glass

Tin's Properties

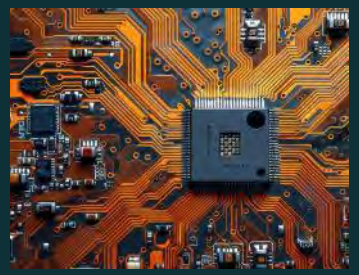


Flexible, malleable, non-toxic, corrosion resistant and highly conductive

Traditional And Current Uses

Bronze, tin plate, white metal alloys, glass floating, PVC plastic production, food packaging

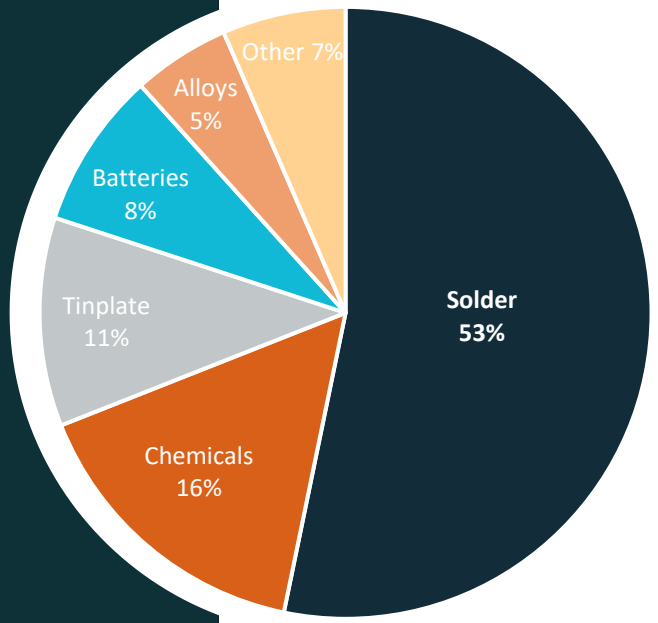
Current And Future Uses



Solder - electronics & electrification, batteries, robotics, 5G data networks, solar panels, touch screen displays

Global Refined Tin Use (2024 - 377kt)

Source: International Tin Association



Advanced Technology Projects

XRT
Ore Sorting

Mine Planning

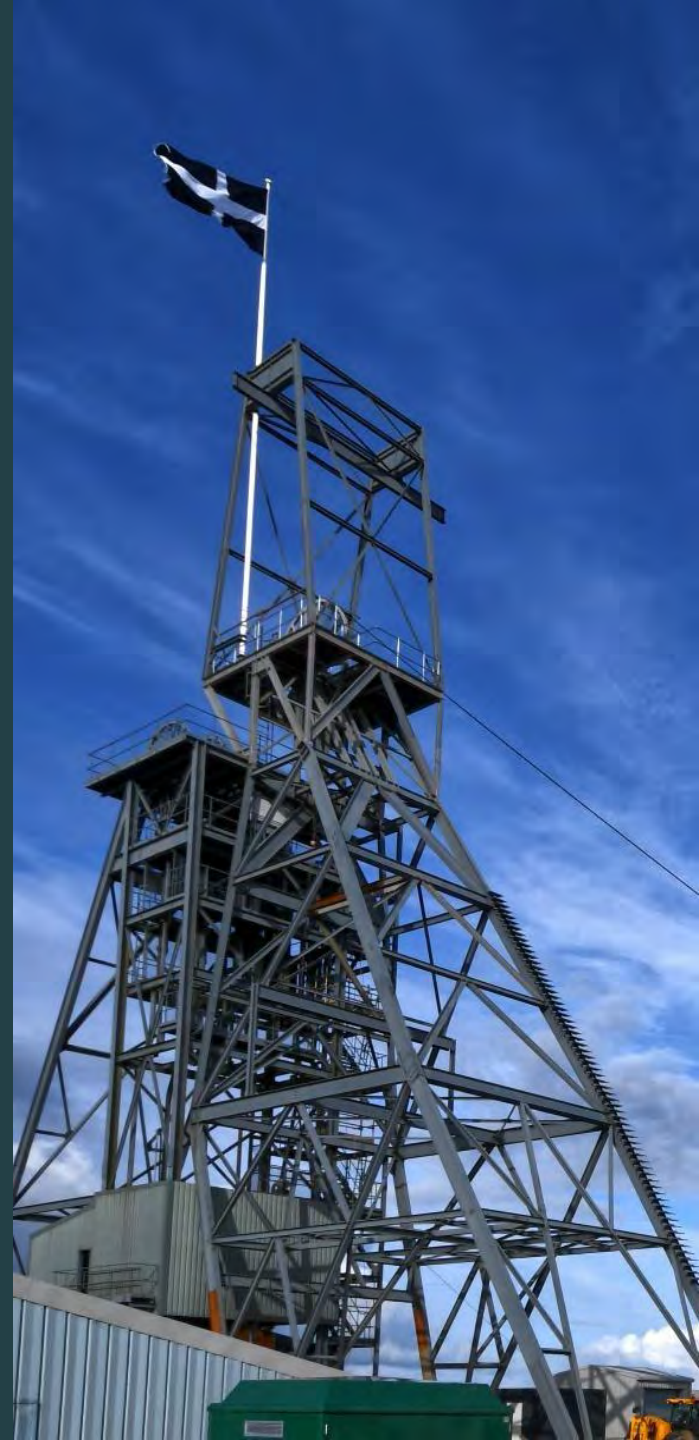
Mine Pumping &
Treatment

Underground
Equipment

Directional
Diamond Drilling

**Advancing
South Crofty**

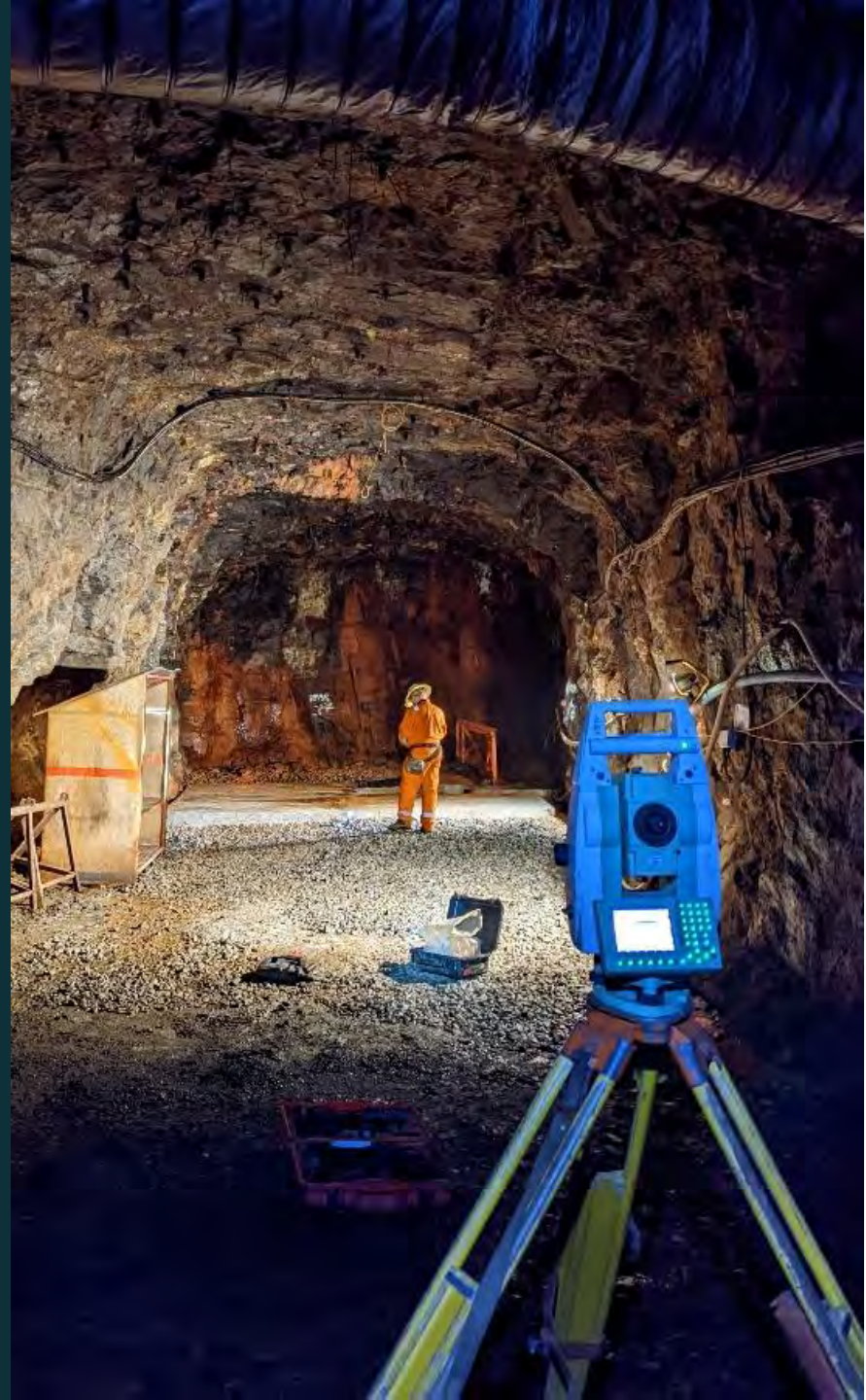
Infrastructure &
Geothermal



Directional Diamond Drilling

- **Wedging Techniques**
  Utilises a steel wedge rotated using survey tools. Set via water pressure into an area of competent rock.
  Up to 1.5° diversion from original course is possible.

- **Directional Drilling**
  Utilises an offset drill rod and fluid powered mud-motor; up to 1° / 6m drilled was achieved. No core recovery is possible with this method.



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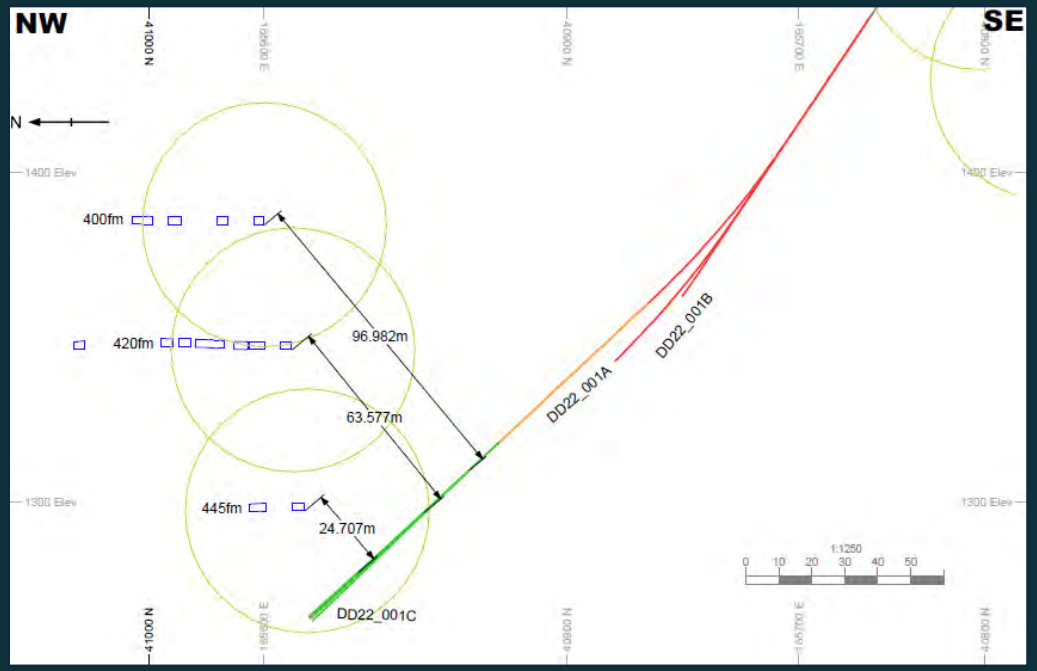


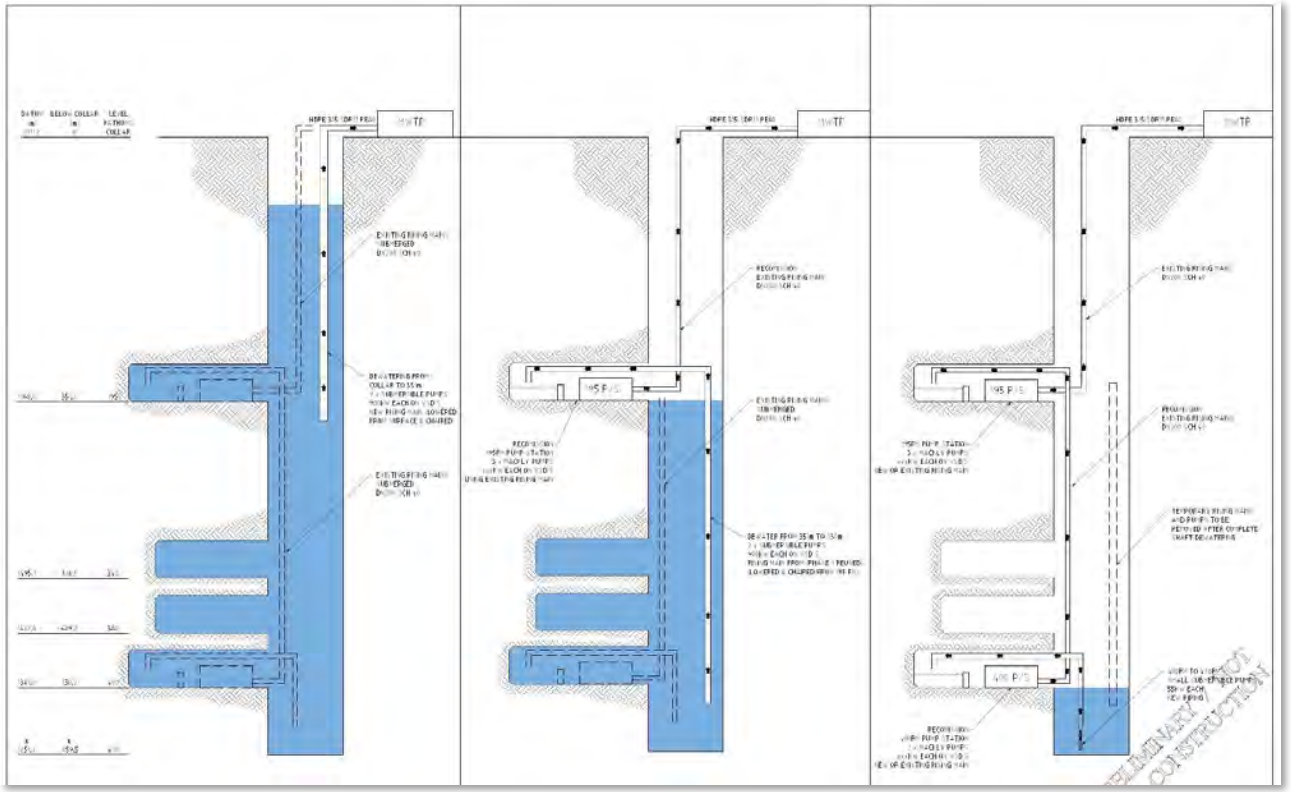
PRIORITY DRILLING
WE PROBE THE GLOBE

Mine Pumping & Treatment

Over 700m Water Height, Stage Pumping

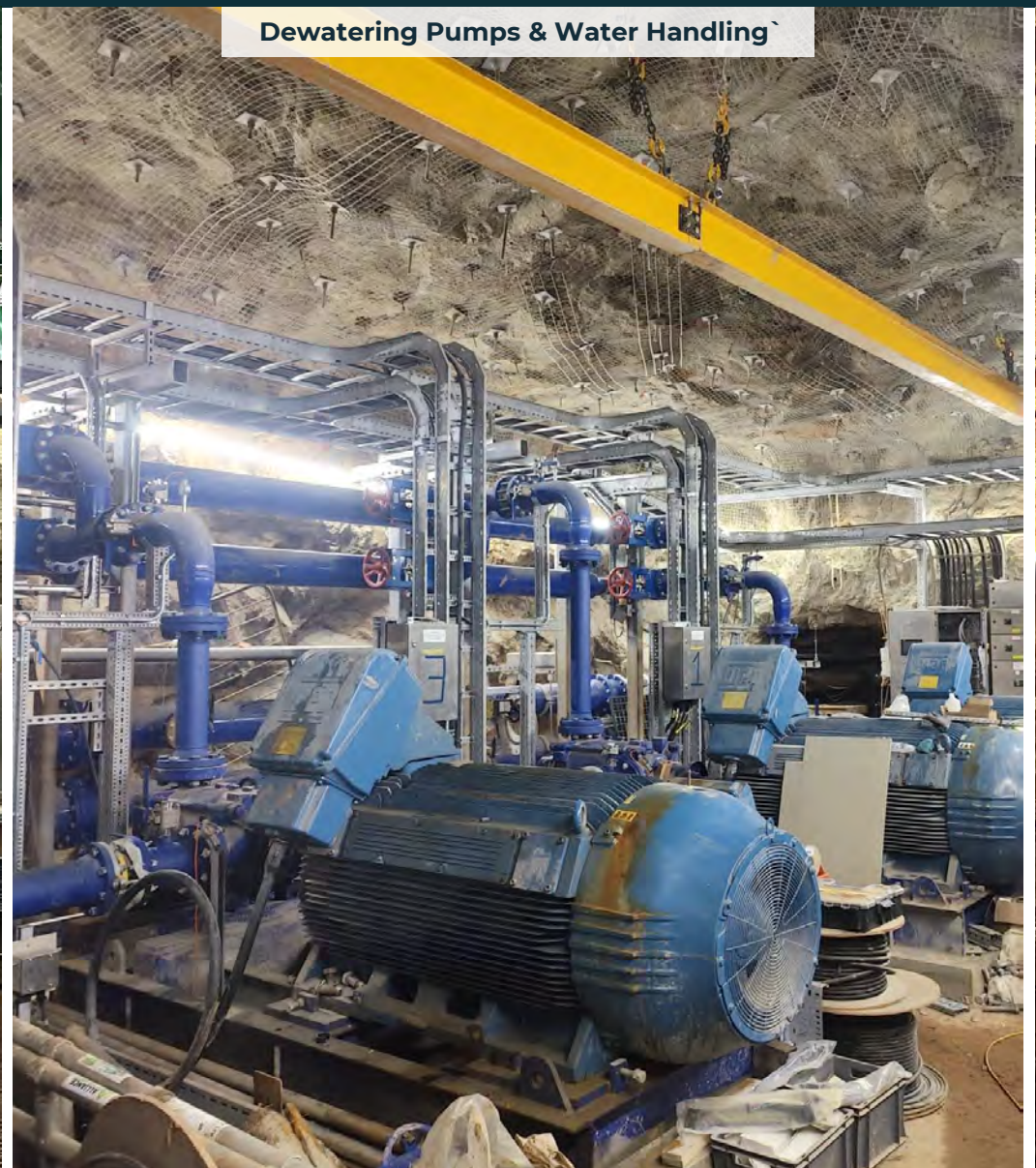
Two 950kW Submersible Pumps Installed

- Stage 1: Submersible pumps lowered down to 350m, pumping: 25,000m^3/d.
- Stage 2: Pump Station at 350m refurbished and pumps lowered again to 730m, near shaft bottom.
- Stage 3: Pump Station at 730m refurbished and remaining water (5%) pumped from mine.
- Steady-state Pumping: approximately 6,500m^3/d



Submersible Pump

Mine Pumping & Treatment – 195fm Pump Station



Mine Pumping & Treatment

25,000 m³/d Treatment Plant

- Construction in less than 12 months.
- Treated Water exceeds EA permitted quality standards.
- Split Stage, High Density Sludge Process

    Stage 1: Aeration & pH Lowered (Peroxide)

    Stage 2: Precipitation & Clarification

    Stage 3: pH Raised (Lime)

    Stage 4: Precipitation & Clarification

    Stage 5: Neutralisation

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    - Stage 3: pH Raised (Lime)
    - Stage 4: Precipitation & Clarification
    - Stage 5: Neutralisation
- Treated water discharges underground via a turbine system to recover energy

XRT Ore Sorting

Pre-concentration Sorting

Samples from main ore zones at South Crofty sent to TOMRA Sorting GmbH in Hamburg.

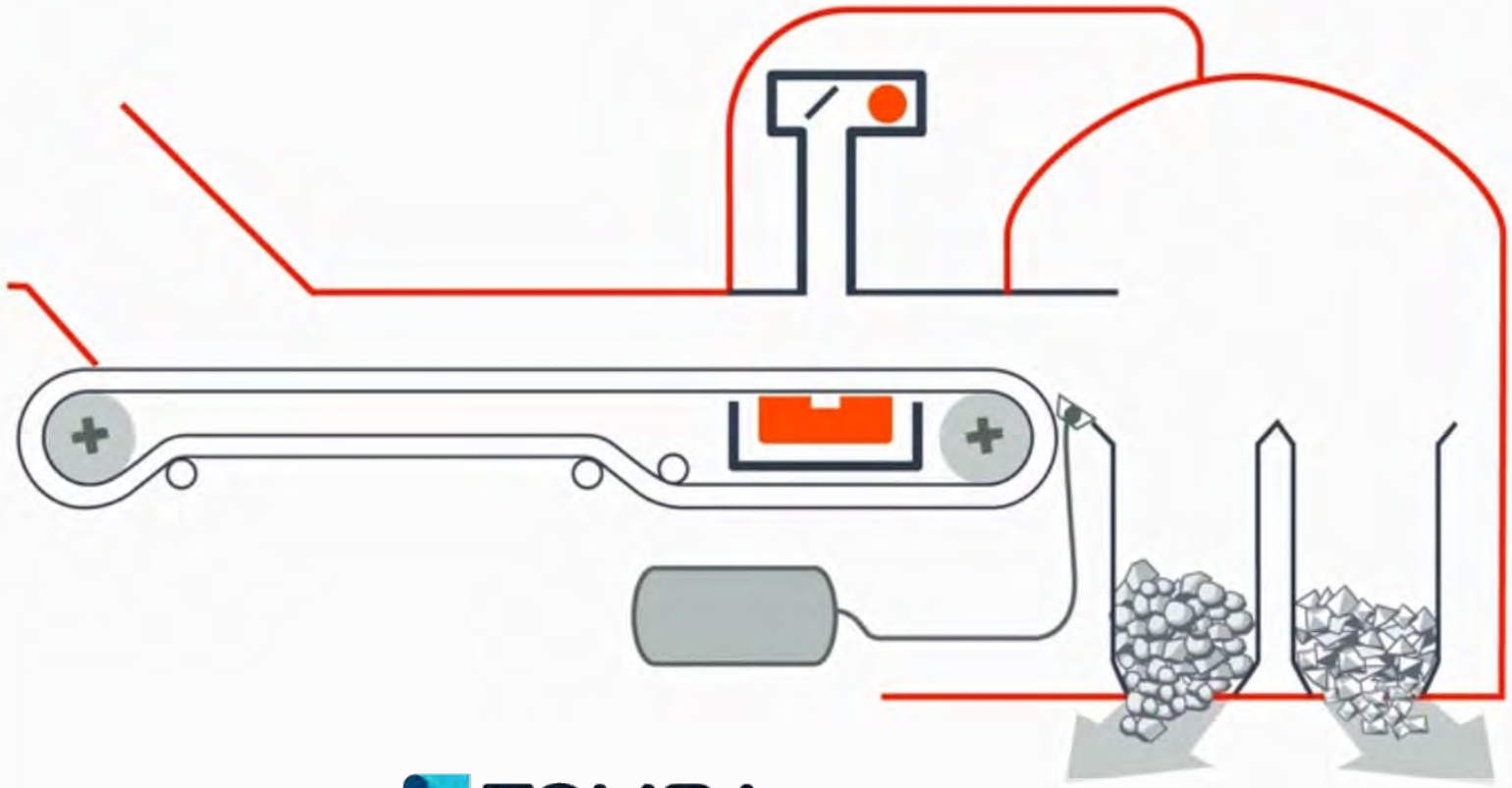
- XRT Cascade Tests, each test conducted with progressively lower sensitivity.
- Resulting data generates a grade/recovery curve based on the ore sorter settings.
- Results show South Crofty mineralisation highly amenable to sorting.
- Results showed 55% Waste Rejection for under 3% Metal loss.

Pre-concentration allows a smaller, more efficient plant with higher recovery, reduced reagent usage and tailings production.

COM 2.0 XRT Unit

XRT Ore Sorting

XRT Ore Sorting Process

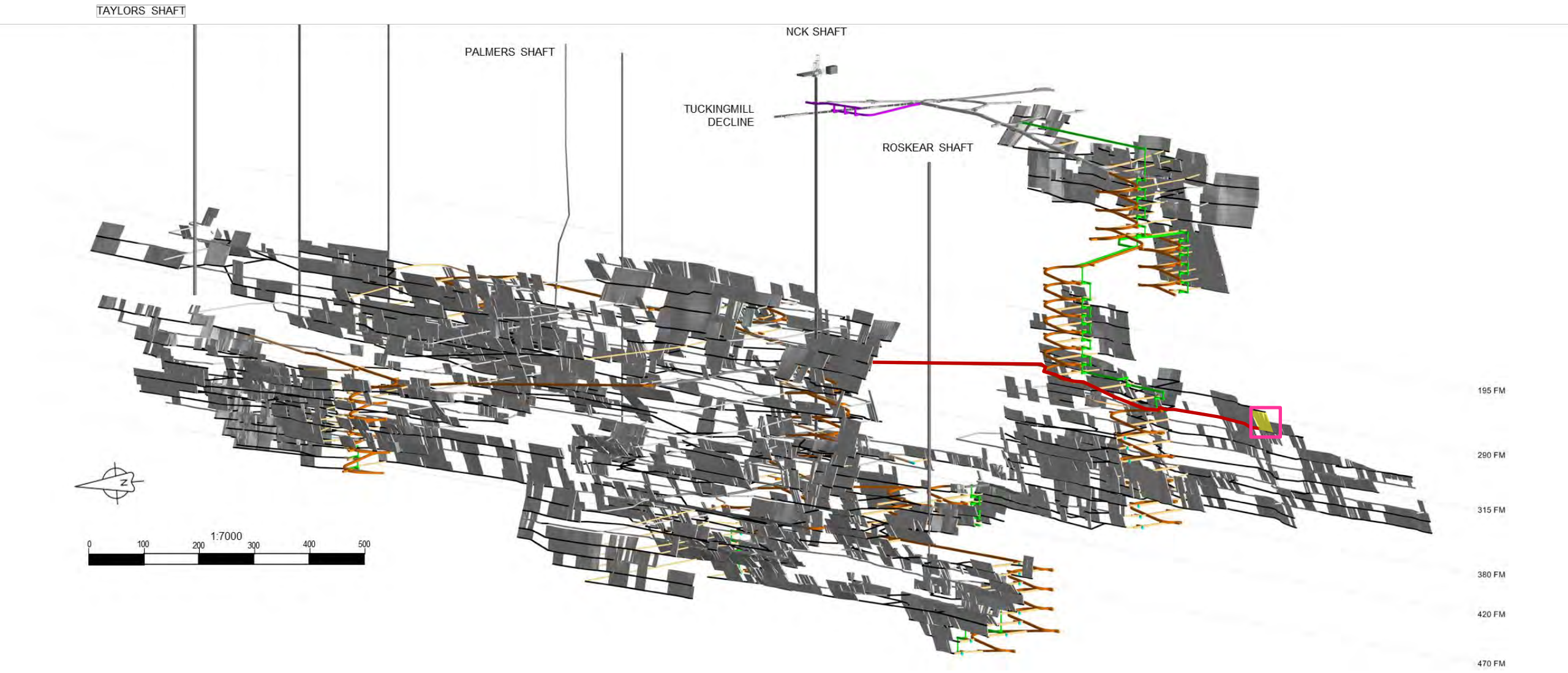


Ore Sorter Air Jets

Cascade Test 1
High Grade

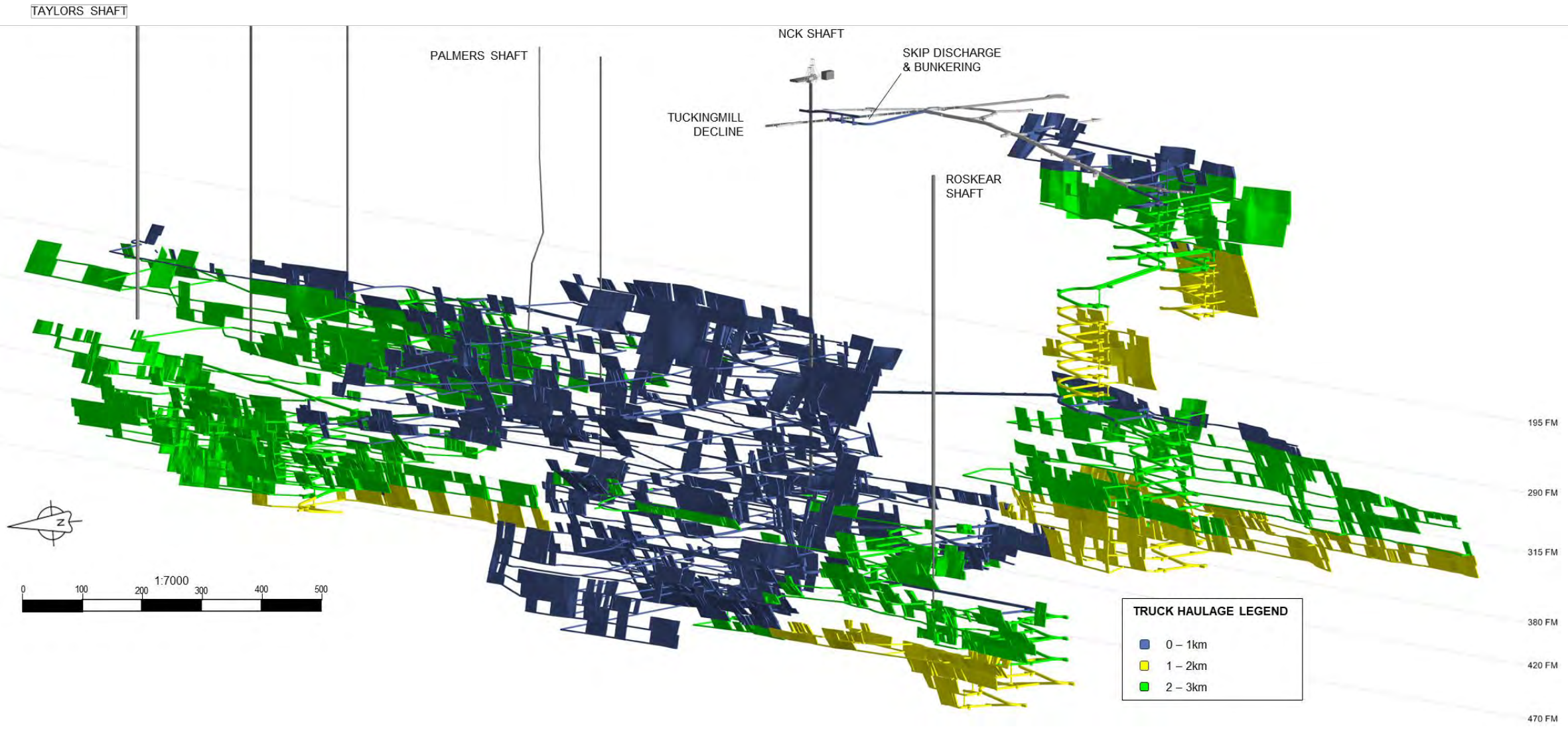
Advanced Mine Planning

Development & Production Design



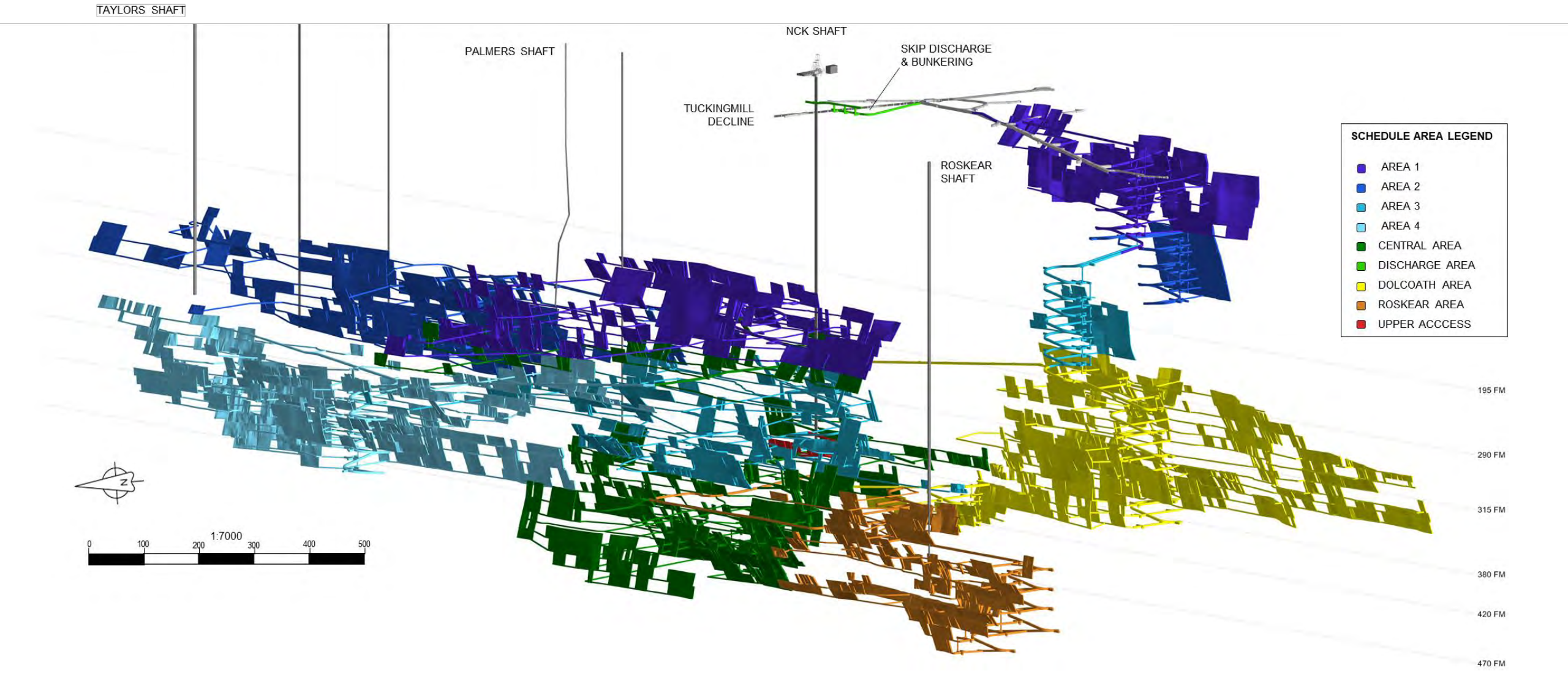
Advanced Mine Planning

Underground Haulage Design



Advanced Mine Planning

Scheduling & Sequence Design



Advanced Equipment

Advanced Infrastructure

Underground Communications

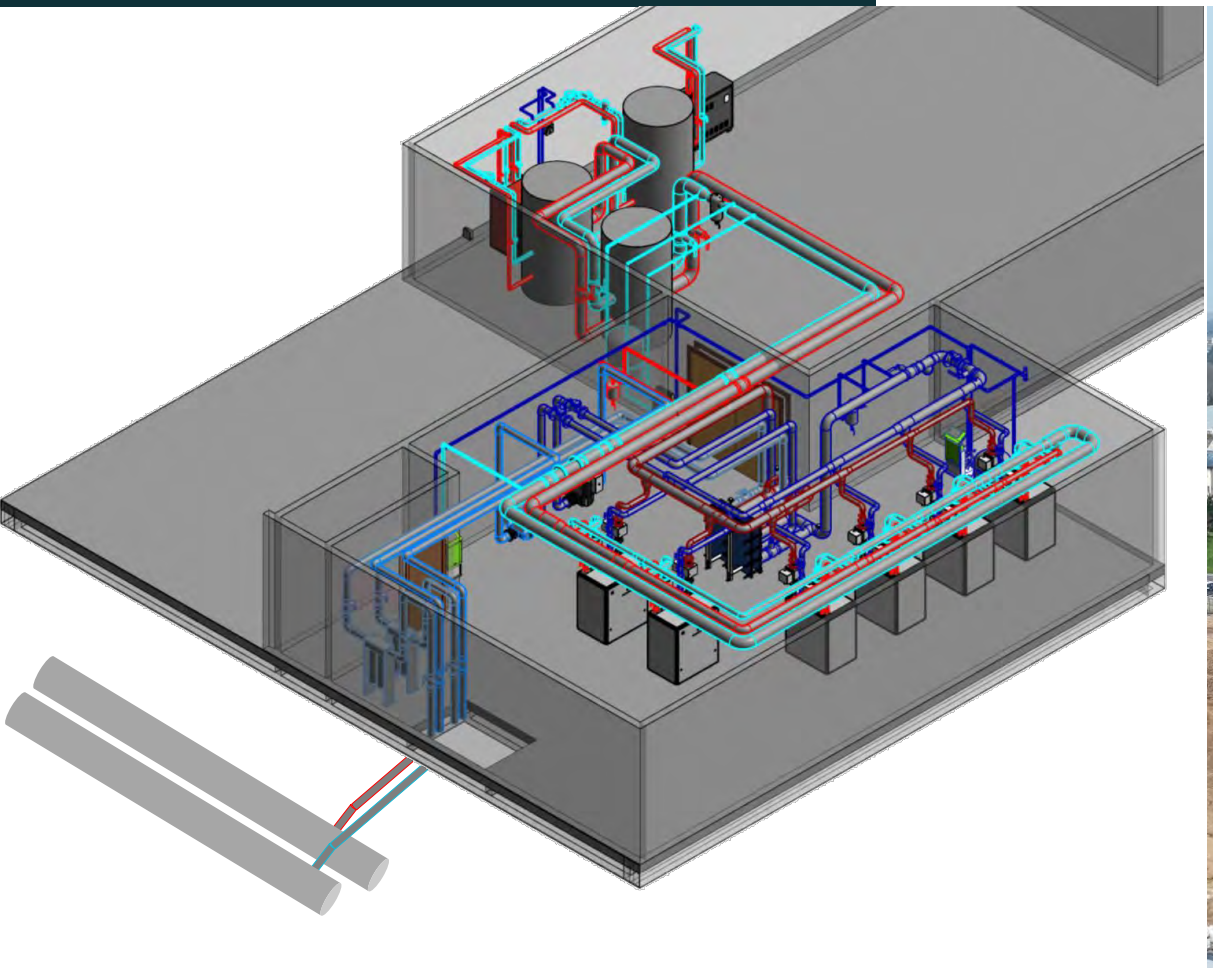
Underground accessways and shafts have Wi-Fi network access points; enabling communications, telemetry for environmental systems and data transfer.

Geothermal Potential

- Mine water temperature is constant 25°C.
- Minor temperature loss (1-2 °C) through water treatment plant process.
- During steady-state mine pumping indicated sufficient heat capacity for 1,500 – 4,500 homes annually (17-50 GWh).
- Pilot scheme to heat new on-site stores/warehousing to trial and test heating systems.

Bartles **Foundry**

- New Workshops, Stores and Engineering Facilities under construction, ready for Q1 2026.
- Constructed in partnership with the Shared Prosperity Funding (SPF) agreement with Cornwall Council.



Sustainability & Technology

Environment

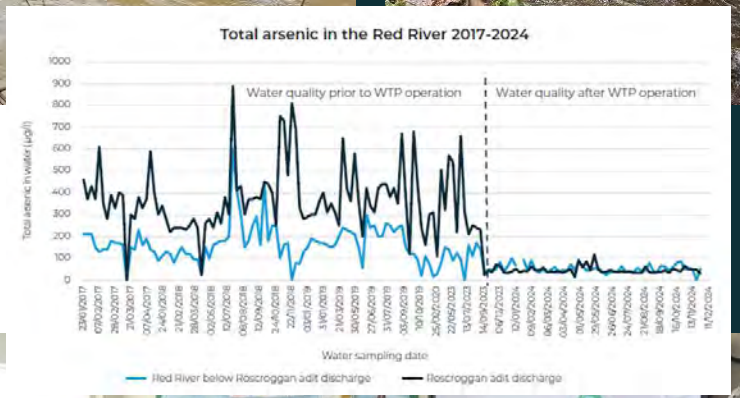
- Underground mining operation with zero surface tailings
- Guarantee-backed 100% renewable electricity supply
- Hydro power generation through discharge of treated water
- Capture heat from mine water
- Improved water quality of the Red River

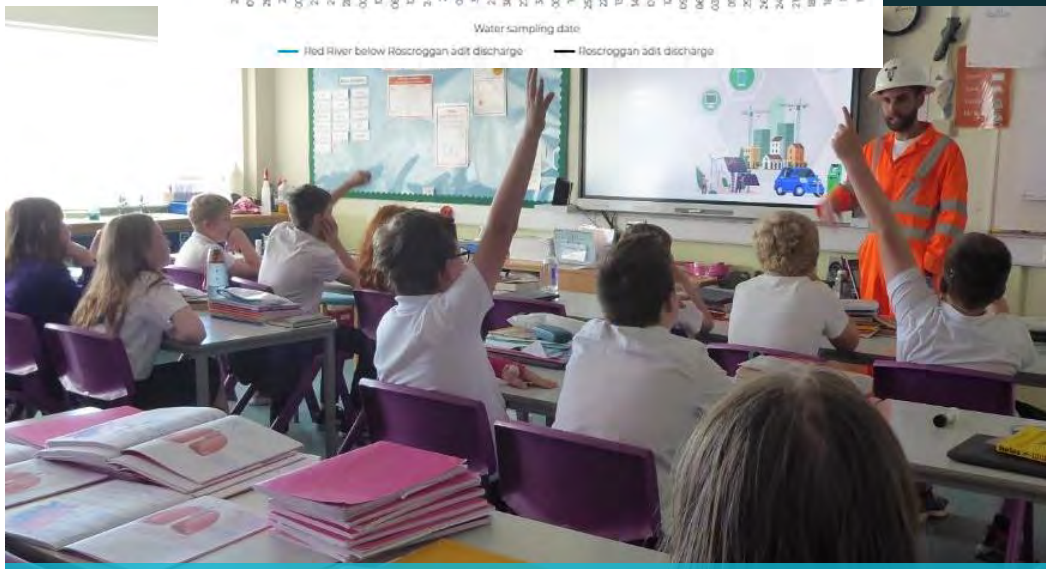
Social

- regular community engagement
- >300 direct jobs; ~1,000 indirect jobs
- support local education linking into STEM learning and charitable initiatives
- planned on-site training to harness and upskill local talent

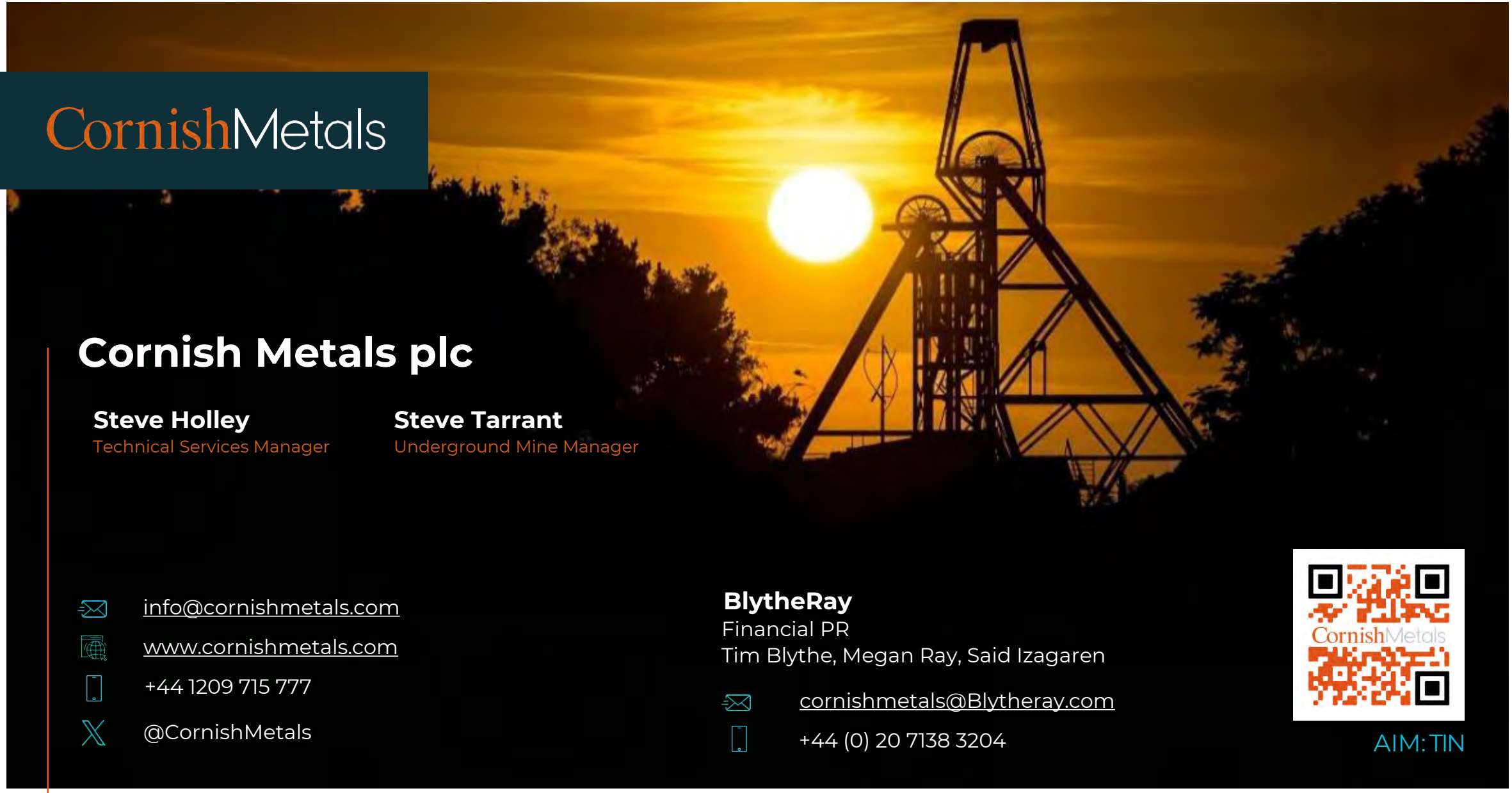
Community

- Sponsored multiple educational trips to South Crofty organised for local schools
- Cornwall Heritage Trust Partner
- Redruth & Camborne Rugby Club Matchday Sponsor
- TecGirls Ambassador and Champion





Presenting to students at Pencoys Primary School



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