

26th October 2023

Anglesey Mining plc
("Anglesey" or "the Company")

Parys Mountain – Exploration and Drilling Update

Anglesey Mining plc (AIM:AYM), the UK minerals development company, is pleased to report that the drilling rig for the upcoming Northern Copper Zone (NCZ) infill program has been mobilised and has arrived at the Company's Parys Mountain Cu-Zn-Pb-Ag-Au project, located on the Isle of Anglesey. Drilling is expected to start on 27th October.



Highlights

- The drilling program is planned for 6 drillholes (c.3,700m) to infill certain zones of the resource and to provide verification of the historical drilling and is expected to take up to 25 weeks to complete.
- The overall objective of this program is to upgrade a significant zone of the NCZ from the Inferred to Indicated category for use in the planned Pre-Feasibility Study. The drilling will also be testing for extensions of the nearby, high-grade Garth Daniel and Central Zones.
- The NCZ has a 2012 Inferred resource estimate of 9.4Mt at 1.27% Cu, plus minor Au, Ag, Zn and Pb credits (1.6% CuEq) – although very few holes were assayed for all the metals. A historical resource estimate by a prior operator from the early 1970's was >30Mt at 0.81% Cu, (not compliant) and did not include assays of any by-products.
- The 6 proposed holes could potentially provide multiple pierce points across the NCZ, the Garth Daniel Zone and the Central Zone, based on current interpretations.
- The proposed Muon Tomography survey at Parys Mountain has been redesigned and will now be conducted utilising the first completed drill hole in upcoming Northern Copper Zone infill program.
- Conducting the muon survey on this first drill hole, which is targeting a depth of 600 metres, will provide significantly greater coverage than the originally planned survey that would have utilised the 300-metre-deep Morris Shaft.

Jo Battershill, Chief Executive of Anglesey Mining, commented: "We are very excited to see what the Northern Copper Zone drilling will deliver. The potential to upgrade portions of the resource into the Indicated category will provide significantly higher confidence going into the next round of mine designs and study work".

"The delayed mobilisation of the drilling rig has enabled us to reschedule the overall work program, including a review of the proposed Muon tomography survey. Our technical partner, Central Alliance, will now conduct the initial survey utilising the first 600 metre drill hole to be completed in the upcoming program. By using the deeper drill hole, the survey will ultimately provide significant additional coverage over and above the original plan of using the shallower Morris Shaft and will include the large disseminated Northern Copper Zone and the Garth Daniel and Central Zones, both of which consist of higher-grade massive sulphide zones. The identification of potential extensions to any of these zones would provide additional targets for future drilling programs."

"In addition, we expect to receive the results from the White Rock and Engine Zone metallurgical testwork over the next month. This will also provide important information for the overall plant design."

About Anglesey Mining plc

Anglesey Mining is traded on the AIM market of the London Stock Exchange and currently has 420,093,017 ordinary shares on issue.

Anglesey is developing its 100% owned Parys Mountain Cu-Zn-Pb-Ag-Au deposit in North Wales, UK with a reported resource of 5.3 million tonnes at over 4.0% combined base metals in the Measured and Indicated categories and 10.8 million tonnes at over 2.5% combined base metals in the Inferred category.

Anglesey also holds an almost 50% interest in the Grängesberg Iron project in Sweden, together with management rights and a right of first refusal to increase its interest to 100%. Anglesey also holds 12% of Labrador Iron Mines Holdings Limited, which through its 52%

owned subsidiaries, is engaged in the exploration and development of direct shipping iron ore deposits in Labrador and Quebec.

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