

13th December 2023

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

Parys Mountain – Northern Copper Zone Drilling Update

Anglesey Mining plc (AIM:AYM), the UK minerals development company, is pleased to provide an update on the Northern Copper Zone drilling at the Company's Parys Mountain Cu-Zn-Pb-Ag-Au project, located on the Isle of Anglesey.

Highlights

- Further to the Company's previous announcement on 5th December, Anglesey is pleased to confirm that the drilling of first drill hole into the Northern Copper Zone (NCZ001) was completed on 11th December at a depth of 635 metres, broadly in-line with the Company's expectations.
- Drill hole NCZ001 was modelled to intersect two zones of potential sulphide mineralisation – the first between 365 – 510 metres, relating to the Northern Copper Zone; and the second between 610 – 620 metres interpreted to be an extension of the high-grade Garth Daniel Zone.
- Visual logging of NCZ001 suggests two zones of sulphide mineralisation were intersected with the Northern Copper Zone interpreted to be between 351 - 540 metres and a second zone, potentially the Garth Daniel Zone, between 560 – 586 metres (all downhole depths).
- As expected, the interpreted Northern Copper Zone has varying levels of sulphide accumulation. This was also the case with drilling in the 1970's with the nearest hole to NCZ001 intersecting two higher grade zones of 22.9m @ 1.20% Cu (1.42% CuEq) and 85.3m @ 1.13% Cu (1.40% CuEq) within a broader zone of 146m @ 0.98% Cu (1.20% CuEq) – no gold assaying was conducted on that drill hole.
- The lower zone of sulphide accumulation between 560 – 586 metres demonstrates areas with very high levels of chalcopyrite, as highlighted in the picture below.



- Logging and sampling of NCZ001 has been ongoing since the commencement of drilling and there are c.300 samples now ready for dispatch to the assay lab. The company expects the first batch to be delivered to the assay laboratory before the Christmas break, with results currently expected to be received during Q1 2024.
- The second drill hole, NCZ002 is expected to be collared this week. Target zones are modelled at 330 – 420 metres (Northern Copper Zone) and 610 – 620 metres (Garth Daniel Zone).

Jo Battershill, Chief Executive of Anglesey Mining, commented: "We are very pleased to have finished the first drill hole into the Northern Copper Zone and get confirmation of both our geological and mineralisation models. The mineralisation from the lower zone, currently interpreted to be the Garth Daniel Zone, is particularly encouraging. As previously disclosed, the samples from this drill hole will be sent off to the assay laboratory as soon as possible and we look forward to potentially receiving the results during Q1 2024."

"The next hole in the program is designed to step out 200 metres to the southwest and provide infill drilling pierce points within the Northern Copper Zone. Converting the upper levels of the Northern Copper Zone from the Inferred category to the higher confidence Indicated category is the key objective of this program. Our current planning is to drill two holes from the new-collar position to reduce any down time between holes – changing the angle of the rig should ensure the targeted pierce points are achievable."

"We were originally planning on completing the downhole Muon survey on NCZ001; however, a zone of broken ground at a depth of 390 metres – interpreted to be large fault – would present a risk to the survey tool and increases the chance of losing the tool down the hole. Subsequently, we will aim to conduct the Muon survey upon completion of the next hole."

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.

For further information, please contact:

Anglesey Mining plc

Jo Battershill, Chief Executive – Tel: +44 (0)7540 366000

Andrew King, Interim-Chairman – Tel: +44 (0)7825 963700

Davy

Nominated Adviser & Joint Corporate Broker

Brian Garrahy / Daragh O'Reilly – Tel: +353 1 679 6363

WH Ireland

Joint Corporate Broker

Katy Mitchell / Harry Ansell – Tel: +44 (0) 207 220 1666

LEI: 213800X8BO8EK2B4HQ71

