



19 March 2024

**First Tin Plc**

("First Tin" or "the Company")

**Taronga Regional Exploration Update**

*Regional Exploration has Confirmed Excellent Upside Potential at Pound Flat and Battery Hill Prospects, Increasing Confidence in a Hub and Spoke Concept for the Taronga District*

First Tin PLC, a tin development company with advanced, low capex projects in Germany and Australia, is pleased to announce that regional exploration conducted in parallel with the Definitive Feasibility Study ("DFS") at its Taronga Tin Project ("Taronga") in Australia, has shown excellent potential for satellite deposits in the Company's large tenement holdings in the district.

The project is owned by First Tin's 100% owned Australian subsidiary, Taronga Mines Pty Ltd ("TMPL").

The region is well mineralised with tin and has historically produced over 83,000t tin in concentrate between 1872 and 1984. Mineralisation is believed to be related to the late stages of emplacement of the Mole Leucogranite, a large, complex, multiple granite intrusion located north of Emmaville in northeast New South Wales (Figure 1).

Many old tin workings, both primary and eluvial/alluvial are known in the district and several zones of sheeted tin greisen veins, similar to the Taronga tin deposit, have been located by previous workers. These are shown in Figure 1.

TMPL has focussed most of its effort to date on the Taronga deposit itself, and has recently conducted soil sampling over the deposit designed to:

1. Obtain a reference for comparison with other mineralisation in the region.
2. Ensure no mineralisation occurs in areas of planned infrastructure, including waste rock emplacements and tailings co-disposal areas.
3. Identify any nearby targets that may be potential satellite feed for the Taronga tin processing facility.

Following this, TMPL compiled results of soil sampling conducted by previous explorers, conducted its own soil sampling over the Pound Flat prospect, and conducted rock chip sampling over the Battery Hill prospect.

**Results highlights:**

- Soil sampling at Pound Flat has confirmed that a good tin in soil anomaly occurs there, with a similar intensity to that seen at Taronga.
- Compilation of previous sampling at McDonalds has shown a soil anomaly of similar intensity to that seen at Taronga occurs over this prospect.
- Rock chip sampling at Stannum has returned numerous plus 1% Sn assays over an area of over 2,000m by 800m at the Battery Hill prospect, with a best assay of 9.85% Sn.

TMPL has previously announced results of drilling at the Tin Beetle prospect, approximately 8.5km southeast of Taronga (Figure 1), with a best intercept of 48m @ 0.18% Sn from 2m including 21m @ 0.32% Sn from 2m. This is similar to intercepts obtained from the Taronga deposit and hence Tin Beetle is a high priority target for further exploration and definition work.

exploration and definition work.

**First Tin CEO, Bill Scotting commented:**

"While most of our effort during the past two years has been directed toward completing the Feasibility Study on our Taronga deposit, the First Tin team in Australia have also been progressing some of the nearby regional targets to make the proposed Taronga Tin Processing Facility a hub for several potential satellite deposits. This may enable both increased tin production and extend mine life beyond the life of the Taronga deposit itself.

There are many possible targets in the vicinity, and TMPL has focussed to date only on known zones of sheeted tin-greisen veins similar to those found at the Taronga deposit, building on our unique knowledge base and lessons learned from work on that deposit.

The four main targets mentioned above are the most advanced and are all at the target definition or drill testing/resource definition stage. The potential for a hub and spoke concept has been significantly upgraded by this work stream.

We look forward to presenting additional exploration results as we progress these and other targets in the district over the coming months and years."

**Details**

Three new targets have now been identified as discussed below:

**Pound Flat**

This target is located approximately 15km south of Taronga (Figure 1). Work by TMPL has consisted of compiling and assessing all previous exploration data as well as undertaking the current programme of detailed soil sampling. The soil sampling has defined a soil anomaly that is 1,800m long by 270m wide at plus 500ppm Sn, and still open to the northeast (Figure 2). This compares well with the Taronga tin in soil anomaly, which is 3,300m long by 250m wide at plus 500ppm Sn.

The area has previously been partially drill tested in the early 1980s, with better results including 98.5m @ 0.13% Sn from 13.5m, 37m @ 0.13% Sn from 65m and 49m @ 0.13% Sn from 1m. These results are similar to the drilling results seen at Taronga.

Extension and infill soils are currently being collected to better define the target zone prior to drill testing.

**Battery Hill (Stannum)**

The Stannum area is located approximately 23km northeast of Taronga and is within the Mole Leucogranite itself (Figures 1 and 3). The area has been mined historically for alluvial, deep lead and hard rock tin in narrow high grade veins.

The intensity of tin lodes and veins in the Battery Hill area is higher than is generally seen in the Mole Leucogranite and it was decided to conduct a programme of mapping and rock chip sampling to test the frequency and tin content of these veins.

The sampling has shown that moderate to high grade tin in rocks occurs over an area of at least 2,000m by 800m, with highest assays being 1.71% Sn, 2.47% Sn, 6.27% Sn, 1.88% Sn and 9.85% Sn. These are very high values and confirm the presence of multiple narrow, high grade tin veins. Based on this, the potential for a zone of sheeted tin-greisen veining can be seen and a programme of soil sampling is proposed as initial follow-up.

**McDonalds**

The McDonalds prospect is located approximately 5km north-northeast of the Taronga deposit. Compilation of previous explorers' data has shown that tin mineralisation at the McDonalds prospect is located on the Mole Leucogranite contact and may be an extension of the historically mined Butlers Mine, which occurs along strike approximately 3,500m to the northeast, within the granite itself. This was a very high grade mine and is reported to have produced 21,000t tin ore grading over 1.5% Sn.

Soil sampling by EZ in the early 1980s identified two parallel zones of tin in soil anomalism: the main zone is 2,000m long by 200m wide at plus 500ppm Sn, comparable with, but shorter than, the Taronga anomaly. The second zone occurs around 200m to the north and is 1,200m long by 100m wide at plus 500ppm Sn (Figure 4).

Aus Tin conducted a limited drilling programme in 2014 which returned intercepts of 14m @ 0.52% Sn from 47m, 22m @ 0.19% Sn from 0m and 5m @ 0.18% Sn from 11m. These drillholes are not considered to have been optimally located and significant potential can be seen for potentially higher grade mineralisation than at Taronga.

Additional sampling and mapping are planned before any further drill follow-up.

## **Summary**

In summary, good potential can be seen for similar or improved grade tin mineralisation as that found at Taronga in at least four additional prospects:

1. Tin Beetle
2. Pound Flat
3. Battery Hill (Stannum)
4. McDonalds

In addition, many other prospects are yet to be followed up in any detail and hence potential for satellite deposits to Taronga is considered to be excellent. These could add to mine life and/or enable increased annual tin production. They all appear to have similar characteristics to Taronga, and hence may be amenable to upgrading on site by a mobile crushing circuit, prior to trucking to Taronga for gravity concentration.

The recent soil sampling at Taronga has provided an excellent yardstick against which to measure the potential of other deposits in the district - a tool that has been lacking up until now.

## **Enquiries:**

### **First Tin**

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## **Notes to Editors**

First Tin is an ethical, reliable, and sustainable tin production company led by a team of renowned tin specialists. The Company is focused on becoming a tin supplier in conflict-free, low political risk jurisdictions through the rapid development of high value, low capex tin assets in Germany and Australia, which have been de-risked significantly, with extensive work undertaken to date.

Tin is a critical metal, vital in any plan to decarbonise and electrify the world, yet Europe has very little supply. Rising

demand, together with shortages, is expected to lead tin to experience sustained deficit markets for the foreseeable future.

First Tin's goal is to use best-in-class environmental standards to bring two tin mines into production in three years, providing provenance of supply to support the current global clean energy and technological revolutions.

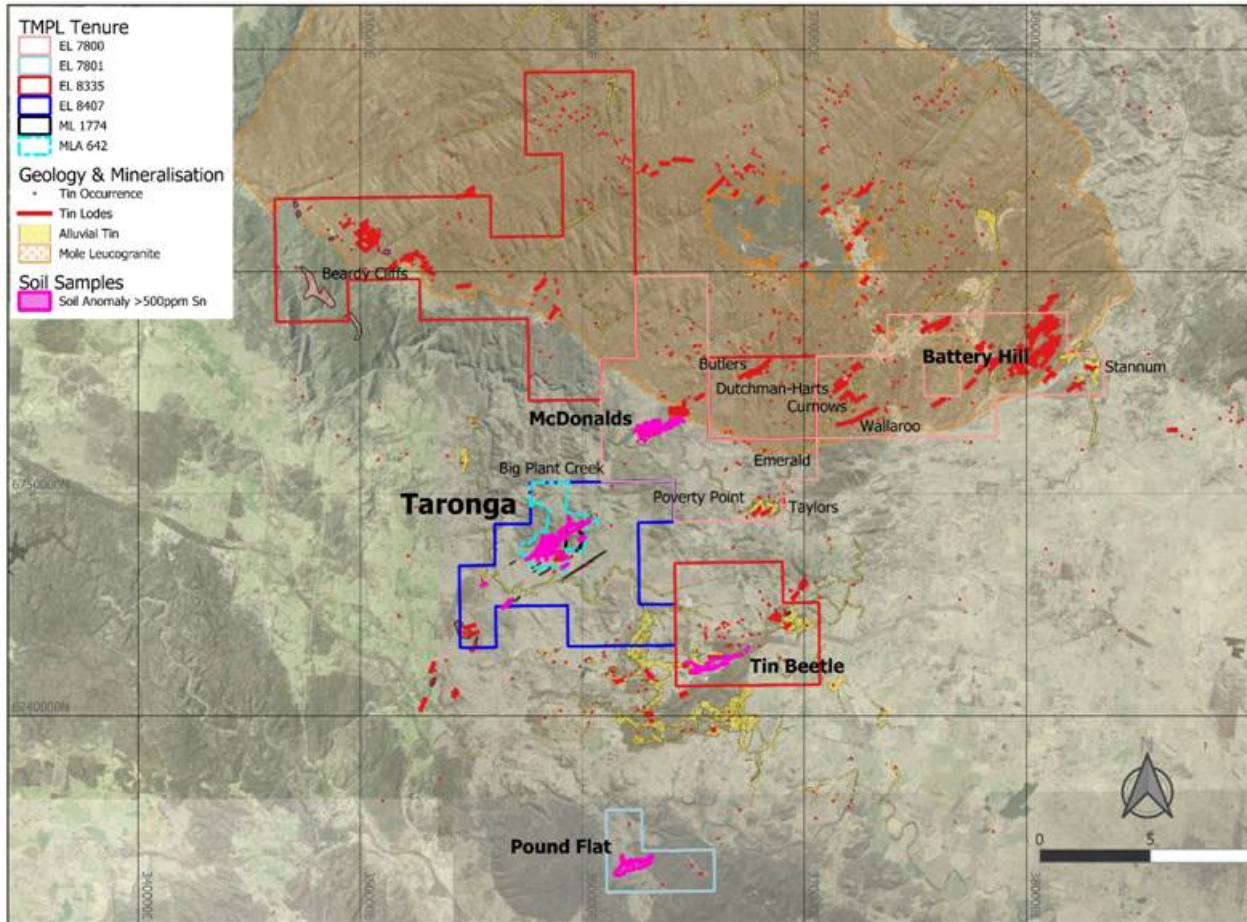


Figure 1: Summary Plan of TMPL Tenure, Tin Mineralisation and Soil Anomalies in the Emmaville District, Northeast NSW

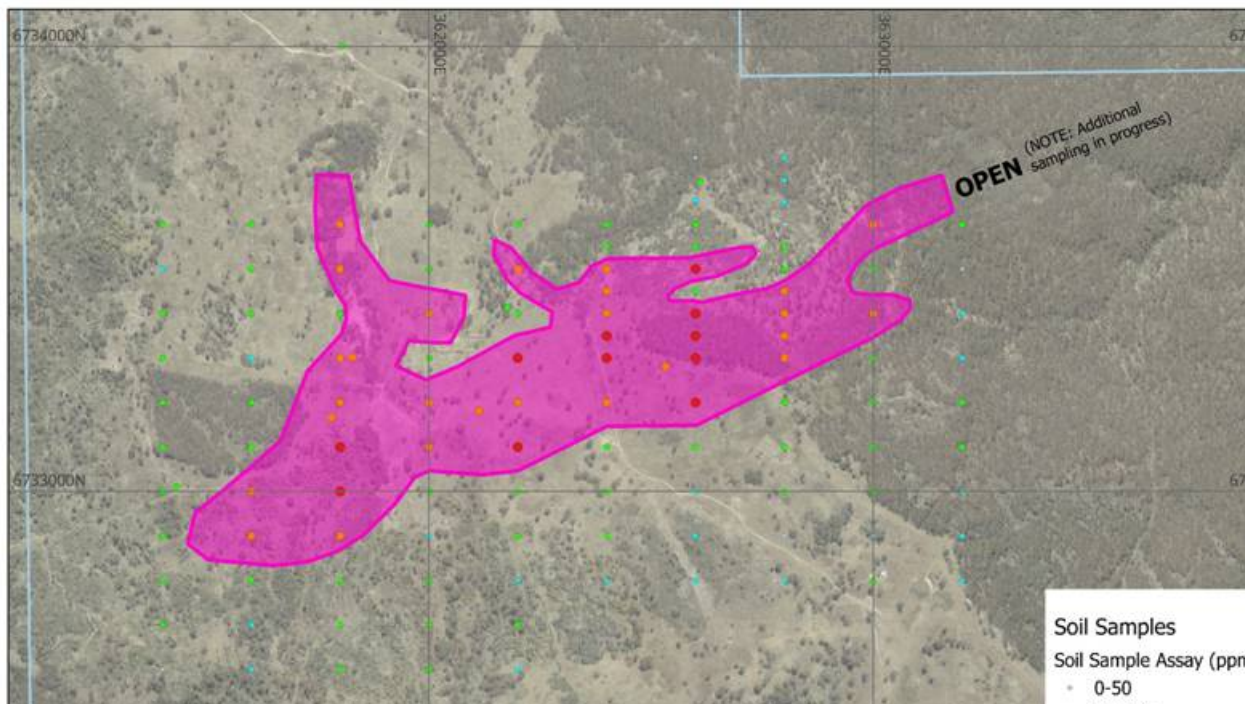




Figure 2: Pound Flat Soil Sampling Results

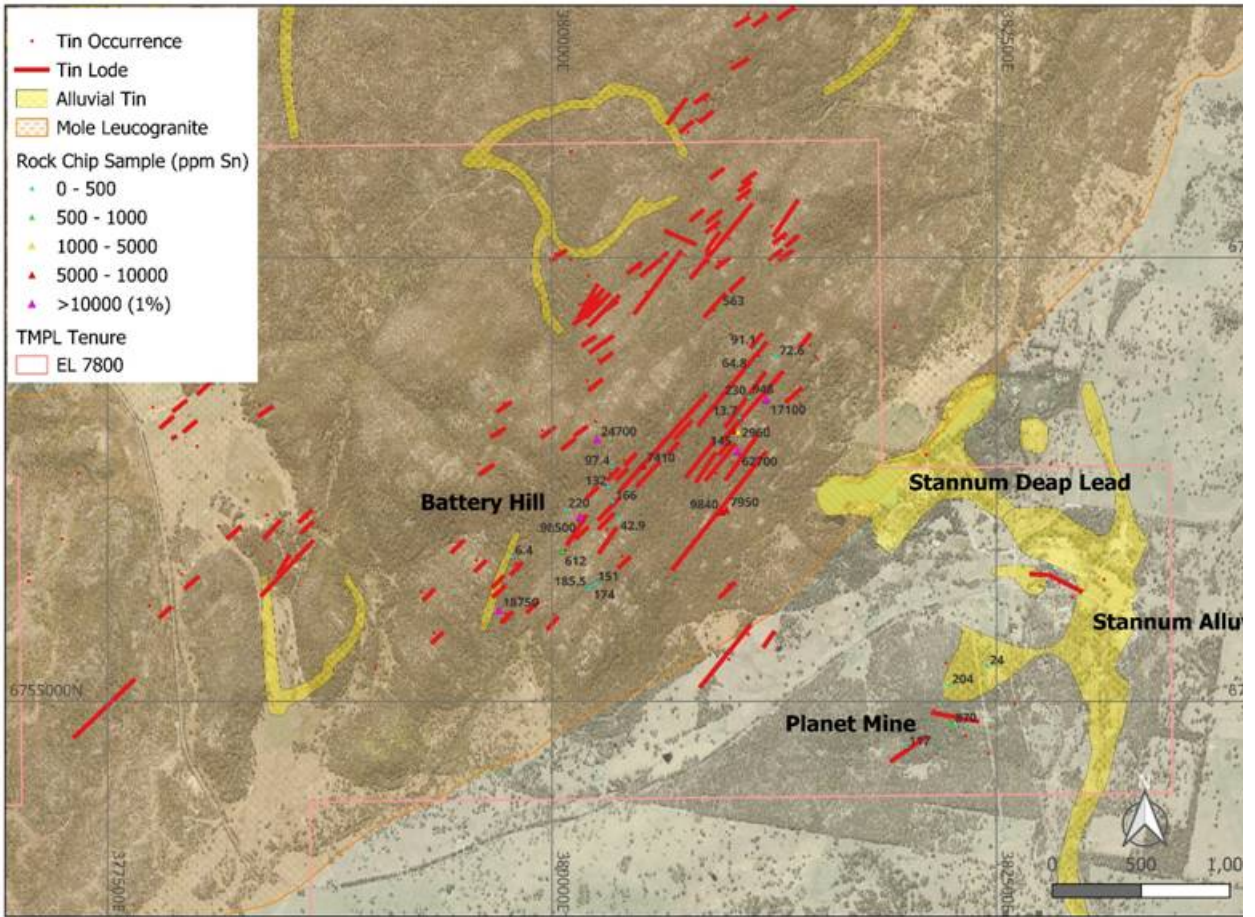


Figure 3: Stannum Rock Chip Sampling Results

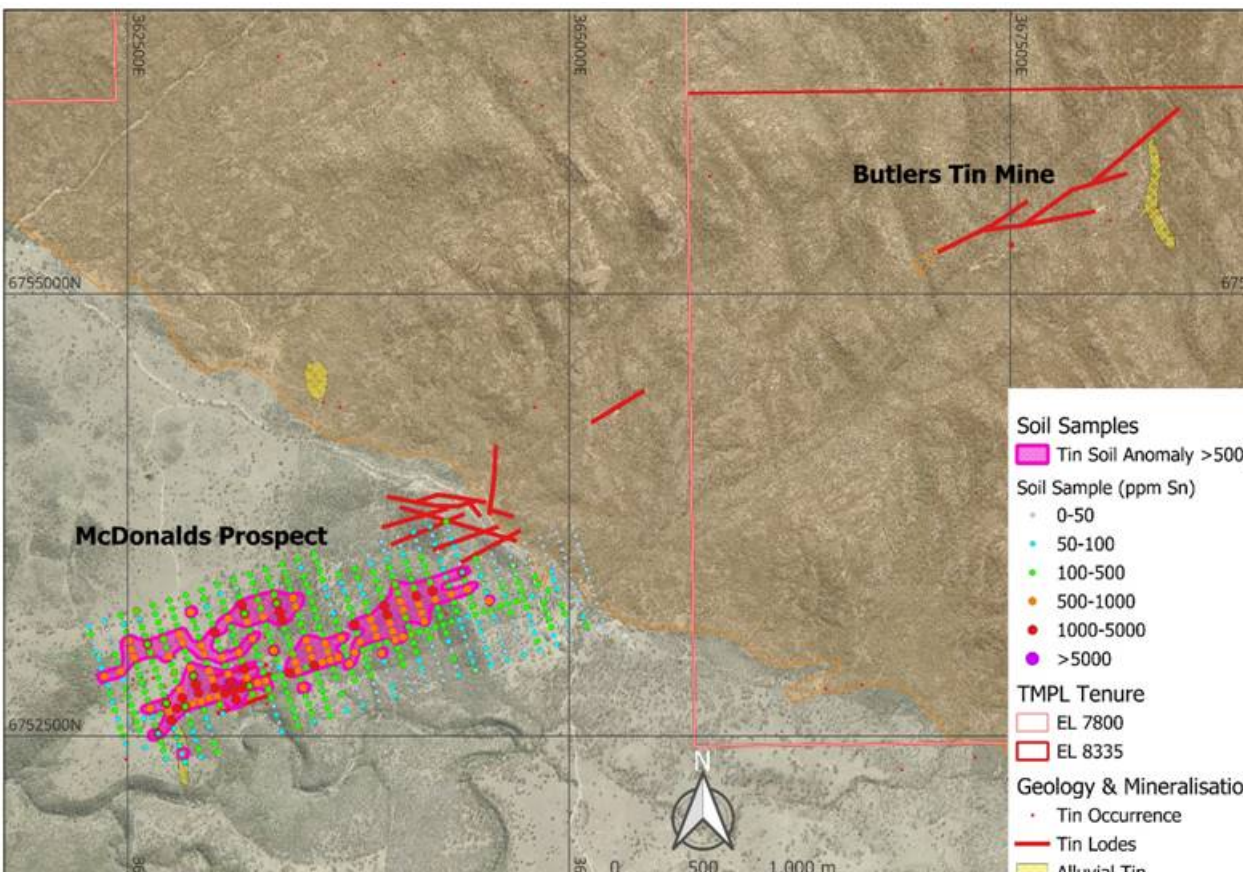




Figure 4: McDonalds Prospect, Soil Sampling Data



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