



25 April 2024

First Tin Plc

("First Tin" or "the Company")

Taronga Mineral Processing Update

Updated mineral processing testwork has shown significantly improved recoveries

First Tin PLC, a tin development company with advanced, low capex projects in Australia and Germany, is pleased to announce that ongoing mineral processing testwork for the Definitive Feasibility Study ("DFS") at its Taronga Tin Project ("Taronga") in Australia continues to show improved recoveries.

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

Results of the crushing testwork for the LG sample (0.10% Sn head grade) have shown that:

- Conventional crushing recovers 72.5% of tin into 46.5% of mass grading 0.16% Sn in the minus 2.8mm fraction.
- Single pass vertical shaft impact (VSI) crushing of the plus 2.8mm fraction from the above conventional crushing, recovers an additional 11.7% of tin into 11.0% of the initial mass, grading 0.08% Sn, to the minus 2.8mm fraction.
- By combining the two minus 2.8mm fractions, a total of 84.2% of the initial tin is recovered to 57.5% of the initial mass with a grade increase from 0.10% Sn to 0.15% Sn. This is an improvement from the 82% recovery previously reported on 18 September 2023 for the HG sample (0.18% Sn).

The gravity concentration result for the bulk LG sample previously reported on 7 March 2024 was 71.5%.

By combining the crushing and gravity concentration results, a total recovery can be calculated for the LG sample as:

- **Crushing:** 84.2% recovery
- **Gravity concentration:** 71.5% recovery
- **Combined:** 60.2% recovery

This confirms recoveries are still good at head grades below the average grade being mined and therefore increases confidence in overall recoveries for the project.

Given these results, a second HG bulk sample has been collected (HG2, head grade 0.15% Sn) to be tested using the refined testwork flowsheet used for the LG sample. This includes classification prior to spiral concentration and improved locked cycle crushing and tabling.

The crushing testwork of this sample has provided the following results to the minus 2.8mm fractions:

- **Conventional crush:** 66.8% of tin in 23.2% of mass grading 0.42% Sn
- **1st Pass VSI:** 24.3% of tin in 20.9% of mass grading 0.17% Sn

Combining conventional and 1st pass VSI crushing results gives:

- **91.2% recovery of tin in 44.1% of mass grading 0.30% Sn**

The testwork results for the HG2 sample show that the 82% recovery previously reported for the HG sample has improved to 84.2%.

These are excellent results, significantly better than the 82% reported for the original HG sample and the 84.2% reported for the LG sample.

If gravity concentration recoveries can be shown to be similar to those obtained for the LG samples (i.e., 71.5%), then total recovery at a head grade of 0.15% Sn should be around 65-66%. This work will be reported as it is received.

First Tin's CEO, Bill Scotting, comments: "These excellent results build on our existing knowledge of the mineral processing characteristics of the Taronga tin deposit gained from work undertaken over the last 40 years. Achieving a 60% overall recovery rate for the LG material closely aligns with the data obtained by Newmont, substantially de-risking the project by demonstrating that recoveries are good for this below average grade material. If the gravity results from the second high grade sample are shown to be similar to those obtained for the LG sample, the overall recovery for the deposit will be significantly better, positively bolstering the project's economics. We look forward to the upcoming results."

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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.

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