



11 July 2024

**First Tin PLC**

("First Tin" or "the Company")

**Metals X Limited Acquires Strategic Stake in First Tin PLC  
and Board Changes**

First Tin PLC, a tin development company with advanced, low capex projects in Germany and Australia, is pleased to announce that Australia's largest tin producer Metals X Limited ("**Metals X**") (ASX: MLX) has completed an on-market purchase of 60 million existing ordinary shares at a price of 4 pence per share from Clara Resources Limited. As a result, Metals X holds approximately 23% of the current issued ordinary share capital of First Tin.

On 10 July 2024, the Company announced a fundraising (the "**Fundraising**") to raise gross proceeds of approximately £2.1 million by means of a placing (the "**Placing**") of new Ordinary Shares (the "**Placing Shares**") at a price of 4 pence per share (the "**Issue Price**"). Metals X agreed to subscribe for 11,500,000 Placing Shares in the Placing. Pursuant to completion of the Fundraising, which is subject to shareholder approval, Metals X's holding will continue to represent approximately 23% of the enlarged issued share capital of the Company.

First Tin is pleased to welcome Metals X as a new shareholder. Metals X brings decades of expertise in tin mining and processing, along with a strong balance sheet, which will help First Tin advance its own high margin, low capex tin projects in Australia and Germany.

**Metals X Chairman Peter Gunzburg commented:**

"We are delighted to make a strategic investment in First Tin PLC and look forward to working closely together. The combination of Metals X's operating and financial capabilities with First Tin's exciting and late stage development assets should be of significant benefit to all stakeholders."

**First Tin PLC CEO Bill Scotting said:**

"First Tin is pleased to receive Metals X's endorsement of our tin assets. Having recently delivered a successful Definitive Feasibility Study for Taronga and a strengthened mineral resource estimate for Tellerhäuser, we look forward to deepening our collaboration with Australia's largest tin producer to optimise and accelerate the delivery of our growth projects, which will supply essential tin units to a world undergoing an energy transition and digital transformation."

As part of the agreement, First Tin has invited Metals X to nominate two directors to the First Tin board. Therefore, Brett Smith, Executive Director of Metals X, and Peter Gunzburg, Chairman of Metals X, will join the board, effective 11 July 2024. As such, Clara's board representative Mr. Nicholas Mather will step down as a Non-Executive Director.

First Tin thanks Mr. Mather for his contribution to the board since the IPO in 2022.

**Enquiries:**

**First Tin**

Via SEC Newgate  
below

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**Notes to Editors**

First Tin PLC 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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