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First Tin Plc

("First Tin" or "the Company")

New Taronga Mineral Processing Testwork Shows Plus 75% End-to-End Tin Recovery from a Higher-Grade Sample

First Tin PLC, a tin development company with advanced, low capex projects in Germany and Australia, is pleased to announce that new mineral processing testwork at its Taronga Tin Project ("Taronga") in Australia suggests better recoveries than those previously reported and used in the Definitive Feasibility Study ("DFS").

Highlights include:

- Crushing recovery of 91.2% of contained tin
- Coarse gravity circuit recovery of 82.9% of gravity feed tin
- **End to end recovery of 75.6% tin to a 66.7% Sn concentrate**

This testwork follows the current processing facility design.

The crushing recovery of 91.2% of contained tin, previously reported on 25 April 2024, combined conventional and 1st pass vertical shaft impact ("VSI") crushing from a high-grade bulk sample with head grade 0.15% Sn. The coarse gravity circuit concentration recovery on this material of 82.9% is significantly higher than the previously reported 71.5% recovery from a low-grade sample (head grade, 0.10% Sn).

In parallel testing, recovery of an additional 4.0% of starting tin to a 71.4% Sn concentrate has been obtained from a 2nd pass through the VSI followed by coarse gravity circuit processing. This shows the potential value of adding a second VSI to the circuit, which will be investigated as part of the DFS optimisation work.

A 4.5% recovery of starting tin to a 14.0% Sn concentrate has also been obtained by initial testwork on a fine tin circuit. While no fine tin circuit is currently proposed at Taronga, this testwork indicates the potential additional recovery and such a circuit could be added at a later stage.

First Tin CEO, Bill Scotting commented:

"The results of this testwork are very encouraging and confirm the readily treatable and upgrading nature of the Taronga mineralisation. Recoveries of over 75% tin from a higher-grade sample to a high-quality concentrate from the simple, coarse gravity tin circuit are much better than the recoveries used in the recently announced DFS. Potential for even higher recoveries can also be seen with slight modifications to the current process plant design. It is proposed to collect more samples to repeat this work and confirm these excellent recoveries."

Details of the work are shown below:

A bulk sample of approximately 300kg was collected from an adit through the main part of the Taronga mineralisation. The average grade of this sample is 0.15% Sn, slightly higher than the proposed average grade of mineralisation to be processed at Taronga (0.13% Sn).

Coarse Gravity Tin Circuit

The undersize from the conventional crush and the 1st pass VSI was re-combined and put through the following simple coarse gravity testwork procedure:

- Screen at 0.4mm
- Oversize (0.4mm to 2.75mm) sent to jigs
- Jig concentrate ground to 0.4mm and re-combined with the screen undersize
- Combined undersize classified using a cyclone to remove the 20 micrometre fraction
- Underflow is sent to the spiral circuit
- Spiral concentrate is cleaned up using shaking tables
- Shaking table concentrate is re-ground to 150 micrometres and sent to sulphide flotation circuit
- Sulphide flotation circuit removes sulphides to float
- Sulphide sinks (tin concentrate) are cleaned up using a Mozley shaking table

This is shown schematically in figure 1.

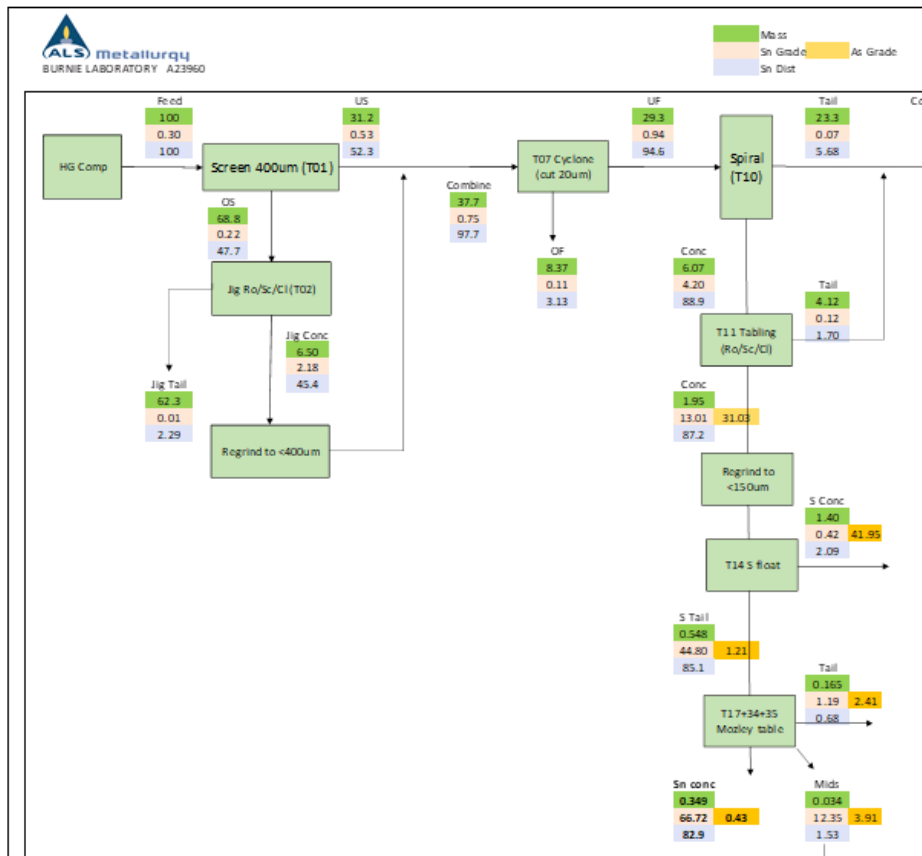


Figure 1: Coarse Tin Test-work Results from ALS Burnie

The coarse gravity circuit concentration recovery of 82.9% is significantly higher than the previously reported 71.5% recovery from a low-grade sample (head grade, 0.10% Sn) and will be further assessed by assaying the tail streams. The improvement may also be due to the presence of significant coarse cassiterite in the sample, as was reflected by the better liberation characteristics at the crushing stage.

Second Pass VSI

Crushing testwork was conducted by ALS Burnie. They used a jaw crusher to reduce the mineralisation to 100% passing minus 12mm and then screened the material at 2.75mm, with the oversize (2.75mm to 12mm) material sent to Gekko for a two pass VSI scavenging crush. Results for the 1st pass VSI were previously announced on 25 April 2024.

Results of the 2nd pass VSI work show that:

- The 2nd pass VSI product (-2.75mm fraction after passing the first pass oversize through the VSI a second time) contains 6.0% of the tin in 14.5% of the mass.
- Combined with the previously reported 91.2% recovery from the conventional crushing and 1st pass VSI, implies a total crushing recovery of 97.2% of the starting tin in 58.6% of the mass grading 0.24% tin
- The rejects (plus 2.75mm fraction) contain 2.8% of the tin in 41.4% of the mass.

The 2nd pass VSI product was then put through the same coarse tin circuit testwork as the main sample. Due to the low 0.06% Sn head grade of this sample, it was anticipated that recovery would be low.

However, recovery through the gravity circuit was shown to be 66.4%, with potential to recover more from the mids, which are grading 13.7% tin and contain 12.9% of starting gravity feed tin. It has been shown by testwork on the main sample that most of this can be recovered.

The testwork is shown schematically on Figure 2.

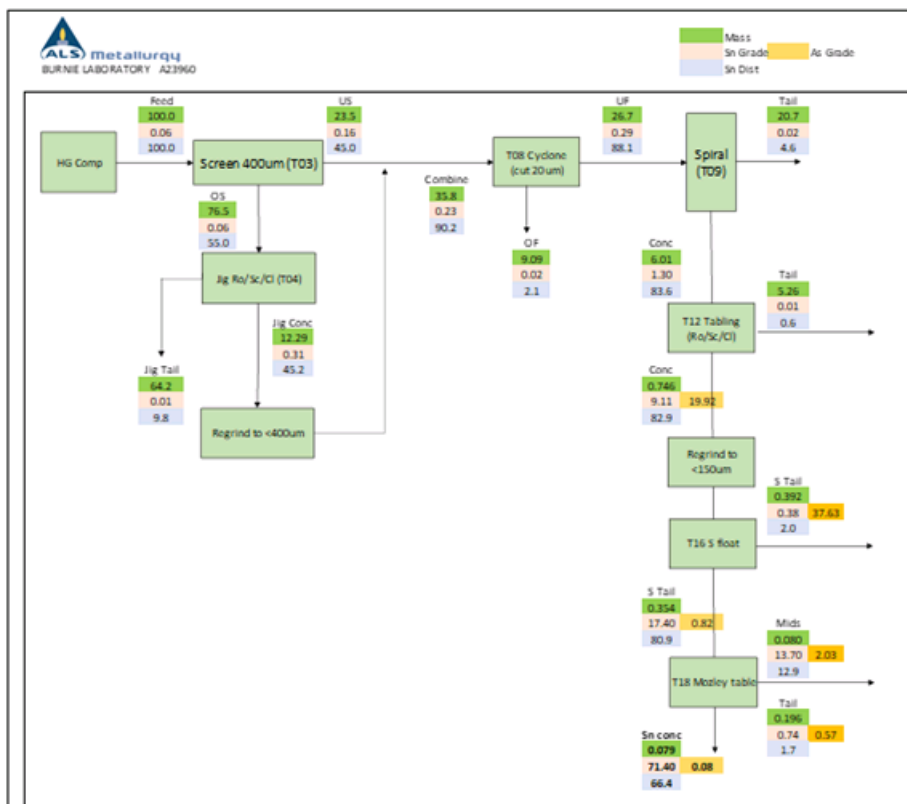


Figure 2: Gravity Testwork on Second Pass VSI Product

Thus, coarse gravity circuit recovery from the 2nd pass VSI sample is similar overall to the coarse gravity recovery from the main sample.

As the gravity feed from the 2nd pass VSI only contains 6.0% of the starting tin, a 66% recovery for this fraction implies a recovery of 4.0% of starting tin.

This is a significant result as it shows that by simply adding a second VSI to the circuit, an additional 4% recovery can be obtained. It also shows that coarse gravity circuit recovery from very low-grade samples is only marginally lower than from high grade samples and thus that recovery from Taronga's mineralisation may only be weakly grade dependent.

Fine Tin Circuit

The tails from the coarse tin testwork generally contain very fine grained cassiterite and hence additional testwork

The tails from the coarse tin testwork generally contain very fine grained cassiterite, and hence additional testwork was aimed at recovering some of the fine cassiterite that is going to tails. This work consisted of:

- Classification, consisting of cyclone separation and screening of underflow at 53 micrometres followed by recombination of overflow and minus 53 micrometre underflow
- Falcon separation
- Falcon concentrate de-slime using cyclones
- Sulphide flotation to remove sulphides to float
- Cassiterite flotation to produce a low-grade concentrate for re-combining with the high-grade coarse gravity circuit

This is shown schematically on Figure 3.

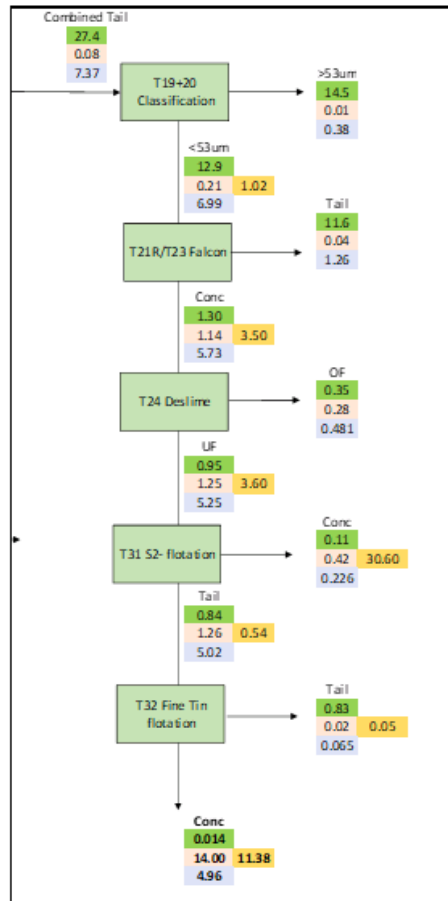


Figure 3: Fine Tin Circuit Testwork from ALS Burnie

While no fine tin circuit is currently proposed at Taronga, this testwork obtained a recovery of 4.5% of starting tin to a 14% concentrate which shows that it is possible to recover the fine tin and hence this circuit could be added at a later stage to improve overall recovery. Work is currently ongoing to try to reduce the arsenic content of the fine tin concentrate, although overall arsenic would be within acceptable limits once blended back into the main coarse tin concentrate.

It should be noted that minor sampling and assay errors associated with coarse nuggety tin and low-grade mineralisation make reconciliations difficult, and hence minor inconsistencies can be seen in the above balance sheets. To overcome this, multiple splits and assays of all tails and product streams will be undertaken during the next round of test-work as part of the ongoing DFS optimisation work.

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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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