

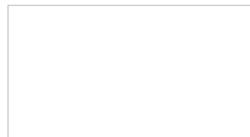
First Tin PLC

28 October 2024

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28 October 2024

First Tin PLC

("First Tin" or "the Company")

Result of Conditional Placing

First Tin PLC (LSE: 1SN), a tin development company with advanced, low capex projects in Germany and Australia, is pleased to announce that, further to the announcement made at 16:31 on 28 October 2024 (the "**Launch Announcement**"), the Company has conditionally raised c.£8 million (before expenses) pursuant to a placing of 133,333,334 new ordinary shares of £0.001 each in the capital of the Company at a price of 6 pence per Ordinary Share.

The Placing was conducted by way of an accelerated book build process.

Arlington Group Asset Management acted as Joint Broker alongside Zeus Capital Limited who acted as Joint Broker and sole bookrunner, in connection with the Placing.

The proceeds from the Placing will be allocated across both assets as well as to fund the typical costs associated with being a listed company:

- Taronga, Australia:
 - The majority of the funding will be allocated to the Taronga project, directed towards the compelling enhancement opportunities identified during the Definitive Feasibility Study, with the goal of increasing the project's Net Present Value to approximately AUD 400 million and final permitting requirements.

- Activities include the conversion of additional Inferred Resources through drilling of numerous in-pit and near-pit targets to enable a deeper, wider pit, testing of extensions and potential parallel zones, delivery of a revised Resource Estimate, process design and optimisation of pits, waste rock emplacements/co-disposal area, infrastructure, geotechnical designs and models, and continued Mineral Processing Testwork to confirm recent excellent recoveries announced.
 - Pit optimisations and subsequent detailed designs are currently based on the initial, far too conservative, average 54% recovery formula, but ongoing mineral processing test work has shown an average total recovery of 66.8% across high grade and low-grade samples.
 - Funds will also support activities related to completion of the Environmental Impact Statement for final permitting and early site works, preparing the project for future development and construction phases.
 - These activities have significant potential to create value upside and to extend the Life of Mine.
- Tellerhäuser, Germany:
 - With the majority of funds being allocated in Australia, funds allocated in Germany will be used to support internal activities related to progressing permitting and related community engagement. Additionally, minimal fieldwork will be conducted to ensure the retention of the Exploration Licenses at Gottesberg and Auersberg.

The Placing is subject to the Company's shareholders passing the Resolutions at the upcoming General Meeting. In addition, admission of the Placing Shares will also require the publication of a prospectus approved by the Financial Conduct Authority and the Placing is, therefore, also conditional on such publication and admission. The Company expects to publish a combined prospectus and circular on or around 30 October 2024 in connection with the Placing. Further announcements will be made as appropriate.

Unless defined in this announcement, defined terms used in this announcement have the same meaning as set out in the Launch Announcement.

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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