

04 December 2024

Anglesey Mining plc
(“Anglesey”)

UK 2024 Criticality Assessment

Following a study by the UK Critical Minerals Intelligence Centre (CMIC), commissioned by the Department for Business and Trade (DBT) and hosted at the British Geological Survey (BGS), Anglesey Mining plc (AIM:AYM), is pleased to announce that Zinc (Zn) has now been added to the UK Critical Minerals List. The report can be accessed via the following link:

<https://www.ukcmic.org/downloads/reports/ukcmic-2024-criticality-assessment.pdf>

Anglesey considers the classification of zinc as a critical mineral to be a significant positive step for the importance of its Parys Mountain resource in Anglesey, North Wales. The current declared resources at Parys Mountain include over 200,000 tonnes of contained zinc along with other minerals including copper, silver, gold and lead, as can be seen in the following table:

Parys Mountain Resources, Combined March 2023 and January 2021											
Classification	Tonnes (Mt)	Grades					Contained Metal				
		Cu	Zn	Pb	Ag	Au	Cu	Zn	Pb	Ag	Au
		(%)	(%)	(%)	(g/t)	(g/t)	(kt)	(kt)	(kt)	(Moz)	(koz)
Measured	1.30	0.33	2.32	1.28	33	0.43	4.3	30.1	16.6	1.36	18.0
Indicated	3.98	0.37	2.39	1.29	27	0.23	14.7	95.3	51.5	3.47	29.7
Inferred	10.79	1.29	0.81	0.43	9	0.11	139.4	87.7	46.6	3.05	38.9
Total	16.06	0.98	1.33	0.71	15	0.17	158	213	115	7.9	86

Source: Parys Mountain Resource Update notification released by Anglesey on 3 April 2023 (link)

Copper (Cu) is currently on the critical minerals lists in China, USA, Canada, India, Japan and South Korea. Although not meeting their normal thresholds, it has been added this year to the Australian Critical Minerals list and has been listed on the EU critical minerals list as a “strategic mineral.” Copper is not at present on the UK Critical Minerals List; however, the report recognises (Section 4.2) that the latest Criticality Assessment represents the current picture of demand and supply risk based on data for 2018 to 2022. The report also suggests that new technologies are emerging which will lead to increasing demand for numerous materials which are already listed as critical, but also many that are not, such as Cu, Ag, Cr, Mo etc.

Section 4.3.1 involves a detailed analysis of the increasing demand for copper linked to emerging technologies and carbon net zero targets versus the possible supply chain risks in being able to increase mining output to meet the higher demand. Section 4.3.1 ends with the comment “it is simply reasonable to acknowledge that, although Cu remains below the criticality threshold at present, this may change in the near future.”

Rob Marsden, CEO of Anglesey Mining, commented: “Whilst our recent focus at Parys Mountain has been to push forward with the planning and permitting for the new mining project, it is very encouraging to note that at the same time a number of the minerals making up our resource are becoming more widely recognised as being of major importance to emerging technologies and the drive for net carbon zero. We are hopeful that an increase in demand for those minerals will make the project more attractive to investors and will also provide stable commodity prices to support our business plan. The 4th annual Critical Minerals Conference, which took place on the 2nd of December in London, was very well attended and afforded me the opportunity to discuss with the MPs present the importance of the Parys Mountain deposit.”

About Anglesey Mining plc:

Anglesey Mining is traded on the AIM market of the London Stock Exchange and currently has 461,593,017 ordinary shares in issue.

Anglesey is developing the 100% owned Parys Mountain Cu-Zn-Pb-Ag-Au VMS deposit in North Wales, UK with a reported resource of 5.3 million tonnes at over 4.0% combined base metals in the Measured and Indicated categories and 10.8 million tonnes at over 2.5% combined base metals in the Inferred category.

Anglesey also holds a 49.75% interest in the Grängesberg iron ore project in Sweden and 12% of Labrador Iron Mines Holdings Limited, which through its 52% owned subsidiaries, is engaged in the exploration and development of direct shipping iron ore deposits in Labrador and Quebec.

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