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First Tin PLC
14 January 2025

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First Tin PLC

("First Tin" or "the Company")

Taronga Mines Exploration Strategy Update

First Tin PLC, a tin development company with advanced, low capex projects in Germany and Australia, is pleased to announce that its 100% owned subsidiary, Taronga Mines Pty Ltd ("TMPL"), has completed a review of exploration potential within its large tenement holdings around its Taronga Tin Project ("Taronga") in Australia.

The review has highlighted the excellent project pipeline available to the Company in the Taronga district and confirmed the possibility of a hub-and-spoke concept with the proposed Taronga processing facility being the hub of a district scale mining centre.

First Tin CEO, Bill Scotting commented:

"While bringing our Taronga project into production remains our highest priority over the short term, the recent exploration review has shown a large pipeline of nearby projects within this exceptional tin district that we intend to progress in parallel, to sustainably meet the forecast medium-term growth in tin demand. The likelihood of being able to utilise the proposed processing facility at Taronga as a central processing facility or "hub" for processing moderate to high grade mineralisation either trucked directly or as a pre-concentrate, using a mobile crushing and jigging facility, has been significantly enhanced based on the results of this review."

The following target matrix has been compiled by the TMPL technical team:

	Resource Drilling	Exploration Drilling	Soil / Rock Anomaly	Stream Anomaly	Conceptual Target
Priority 1	Taronga Near Pit Pound Flat Great Britain / Tin Beetle		Taronga SW		
Priority 2		McDonalds Rossmoine	Taronga NE Taronga South Wells South Gap Ridge South Battery Mtn Stannum Bens Falls		Binghi (Long Spur) Tingha
Priority 3		Griffiths Lode Says Lode McMasters / Tent Hill	Taronga Far SW Wells Far South Beardy Cliffs Tip Mtn / Kathida	Beardy Gorge Back Ck Catarrh Ck	Westminster Mtn Western Colluvials Dutchmans etc
Priority 4	Butlers	Emmaville West	Arvid Leave Me Emerald Poverty Point Poverty East Tin Beetle NW	Ford Hill Deep Leads	Tin Beetle North Duck Ck
Priority 5		Wells Lode Big Plant Ck	Wells Extended Wangalea Hell Hole Ck Rummerys Hill	Taronga NW	Romneys

This matrix was compiled by undertaking a detailed examination of all previous exploration data and then ranking the targets based on prospectivity, stage of exploration and accessibility. This clearly shows a large pipeline of targets

targets based on prospectivity, stage of exploration and accessibility. This clearly shows a large pipeline of targets ranging from geological conceptual targets through to exploration target / resource drilling.

All of these targets are within 30km of the proposed Taronga processing facility, with the majority within 15km (Figure 1).

A summary of the Priority 1 and more advanced Priority 2 targets is provided below:

Taronga Near Pit

These targets are immediately adjacent to known mineralisation and will be drill tested during 2025 with the aim of increasing the Taronga resource base. Details were provided in a previous RNS dated 17th December 2024.

Pound Flat

Some drilling was undertaken during the late 1970s and early 1980s by Newmont and Billiton. Intercepts very similar to those seen at Taronga itself include:

- 109.5m @ 0.13% Sn from 13.5m incl. 41.5m @ 0.15% Sn from 13.5m
- 50m @ 0.18% Sn from surface
- 50m @ 0.13% Sn from surface

Recent work by TMPL has been restricted to soil sampling and this shows that there are several areas untested by the previous drilling.

This is a walk-up drill target with excellent potential for satellite feed at a similar grade to Taronga. It is envisaged that mineralisation could be pre-concentrated on site via a portable crushing and jigging plant, with upgraded mineralisation trucked to Taronga for gravity processing.

Great Britain / Tin Beetle

This area was the centre of previous mining activity in the Emmaville district, with over 20,000t of historical production of tin concentrates. Mining originally focussed on alluvial and palaeo-alluvial (deep lead) deposits and subsequently progressed to eluvial and weathered bedrock deposits.

Previous broad spaced drilling by Base Minerals, Loloma, EZ and Anglo American during the 1970s and 1980s identified several greater than 200m long zones with plus 0.1% Sn mineralisation. Better intercepts included:

- 47.5m @ 0.38% Sn from surface
- 15.2m @ 0.15% Sn from surface
- 74m @ 0.10% Sn from surface incl. 38m @ 0.13% Sn from 1m
- 49m @ 0.12% Sn from surface

TMPL also drilled several broad spaced holes during 2023, designed to confirm the concept of Taronga style mineralisation being present. This returned intercepts of:

- 48m @ 0.18% Sn from 2m
- 30m @ 0.10% Sn from surface
- 12m @ 0.13% Sn from 48m
- 14m @ 0.12% Sn from 77m

Potential can be seen for at least four separate zones of mineralisation that could become satellite deposits to Taronga using a similar concept to that noted at Pound Flat.

McDonalds

This area was mined for both alluvial, eluvial and hard-rock tin in the past but production records are sketchy.

The area is defined by high order stream sediment anomalies (590ppm Sn to 1350ppm Sn), significant tin in soil

anomalies (two plus 1000ppm Sn zones over 700m and 800m strike length) and associated geophysical (IP) anomalies. Limited broad spaced drilling has returned significant mineralisation including:

- 14m @ 0.39% Sn from 47m incl. 4m @ 0.64% Sn from 47m (still mineralised at the end of the hole)
- 22m @ 0.10% Sn from 22m incl. 5m @ 0.18% Sn from 22m
- 22m @ 0.19% Sn from surface incl. 5m @ 0.58% Sn from 11m
- 1m @ 0.86% Sn from 52m

This drilling has not tested the best combined soil and IP anomalies, and potential for moderate to high grade mineralisation that may be directly trucked to Taronga can be seen.

Rossmoine

This area includes the historical Taylors and Dalcoath lodes and a very large area of previous alluvial tin mining. Production records are sketchy but the large area of worked alluvium suggests considerable production.

This is an interesting area as it is centred on a granitic dyke that has been extensively and intensively altered to greisen, a common host for tin mineralisation.

No significant modern exploration has been undertaken apart from a small open hole percussion drilling programme under the main lodes by AOG in the late 1960s that returned the following intercepts:

- 9.1m @ 0.28% Sn from 3m
- 13.7m @ 0.35% Sn from 10m
- 4.6m @ 0.40% Sn from 6m
- 4.6m @ 1.74% WO_3 from 24m (note this is high grade tungsten mineralisation)

Large areas with sheeted quartz-greisen veins with visible cassiterite have been mapped and these have not had any systematic exploration at all.

This is a high priority target with potential for moderate grade tin mineralisation that may be amenable to trucking to Taronga, either directly or via a mobile crushing and jigging circuit as conceptually noted at the above targets.

Taronga SW & Taronga Far SW

The southwestern trend of the Taronga mineralisation has highly anomalous stream sediment samples (up to 2010ppm Sn) and some tin in soil anomalism (>1,000ppm Sn) in the few areas where this method has been utilised.

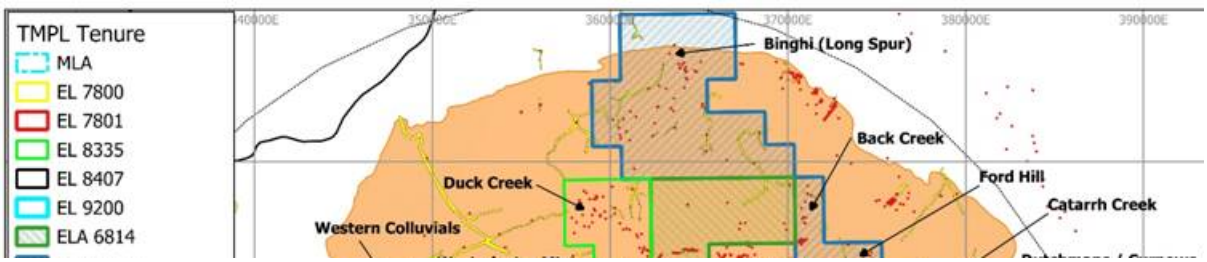
This trend can be traced over a total strike length of around 3.8km.

It is proposed to cover the trend with systematic soil sampling to define future drill targets.

Other Targets

Numerous other targets exist as shown in the target matrix, but many of these have only had perfunctory exploration to date.

Ongoing work by TMPL will consist of geological mapping and data compilation, systematic soil sampling and possibly geophysical surveying followed by drilling as required.



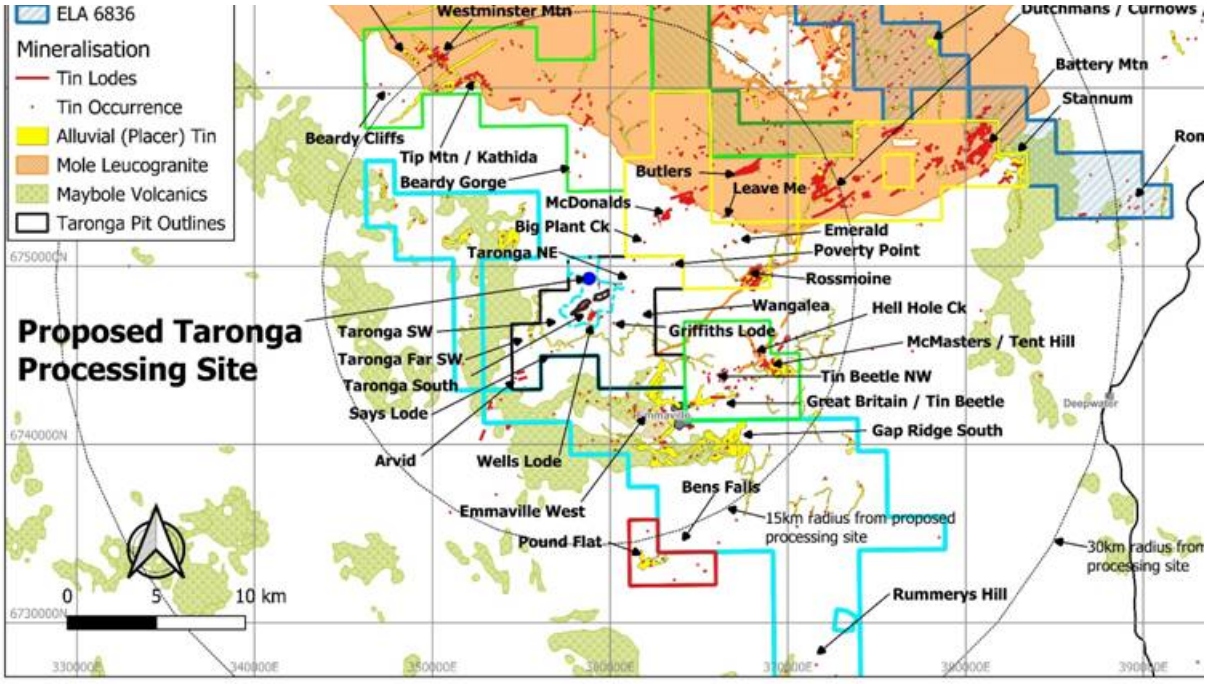


Figure 1: Taronga District Regional Targets

Competent Person Statement
Information in this announcement that relates to exploration results, data quality and geological interpretations is based on information compiled by Mr Antony Truelove. Mr Truelove is a Member of the Australian Institute of Geoscientists (AIG) and the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Truelove has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Truelove is Chief Operating Officer of First Tin Plc and consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

Enquiries:

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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

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.

JORC Code, 2012 Edition - Table 1 Taronga Tin Project (TMPL)

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Stream Sediment Sampling was undertaken by various companies in the late 1970s and early 1980s. Details are unknown and hence results should be treated with caution. • Rock Chip samples were collected and analysed by various companies in the late 1970s and early 1980s. Details are unknown and hence results should be treated with caution. • Rock chip samples collected by TMPL are selected grab samples from old dumps, tailings and areas of visible mineralisation, They are not necessarily indicative of the average grade of mineralisation. • Soil samples were collected and analysed by various companies in the late 1970s and early 1980s. Details are unknown and hence results should be treated with caution. • Soil sampling undertaken by TMPL consists of grid based sampling at various spacings as shown on the associated diagrams, generally at around 200m x 50m spacing, Samples are collected from the C horizon, as close as possible to the weathered rock interface. This is generally around 20-30cm deep in the Emmaville district except in areas of thick alluvium.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Drilling was conducted by various companies in the late 1970s and early 1980s and was often open hole percussion. Details are generally not provided in the old reports and hence results should be treated with caution. • Drilling by Aus Tin in 2014 is reverse circulation face sampling 5 inch hammer (RC) drilling.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Drilling was conducted by various companies in the late 1970s and early 1980s and was often open hole percussion. Drilling by Aus Tin in 2014 was by RC. Details are generally not provided in the old reports and hence results should be treated with caution.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*	• As above

Criteria	JORC Code explanation	Commentary
	• *The total length and percentage of the relevant intersections logged.*	
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• N/A
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Unknown, for historical data. • TMPL assaying is undertaken at ALS Laboratories in Brisbane as follows: o Sn assays are performed on a 0.1g sub-sample of the pulverised and mixed material, which is taken and fused with lithium borate. The fused bead is then analysed by a mass spectrometer using method ME-MS85 which reports Sn, W, Ta and Nb. This returns a total tin content, including tin as cassiterite. Over limit assays of tin are re-analysed using method ME-XRF15b which involves fusion with lithium metaborate with a lithium tetraborate flux containing 20% NaNO3 with an XRF finish. o Other elements are analysed by method ME-ICP61 using a 0.25g sub-sample. This involves a 4 acid digest with an ICP-AES finish. This is an industry standard technique for a suite of 34 elements, including copper, arsenic, sulphur and silver. o Prior to dispatch of samples, the following QAQC samples were added: ▪ 3 Certified Reference Materials, representative of the expected grades are inserted into the sample suite at the rate of 1 in 40 samples. ▪ Coarse Blanks are inserted at the rate of around 1 in 40 samples. ▪ If results for the CRMs indicate a >5% assay error, the sample is compared with other CRMs in the same batch. If other CRMs indicate similar errors the lab is contacted to review. o All TMPL data is considered to be of acceptable quality.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.*	• None undertaken.

Criteria	JORC Code explanation	Commentary
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • *Discuss any adjustment to assay data.*	
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Most data is publicly available data from GSNSW and old company reports. • Data is shown in GDA94 coordinate system, Zone 56.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• N/A
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• N/A
Sample security	• *The measures taken to ensure sample security.*	• N/A
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• N/A

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The project is secured by EL8335, EL8407, EL9200 good standing. These are h • Three applications are MLA624. • The only royalty is the state
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Exploration was undertake and 1984. This data has applicable. • This work was generally to and should be used with ca • The work undertaken by A industry standard but as i also used with caution.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Taronga tin deposit is horizontally and vertically sulphide +/-fluorite-topaz 2,700m by 270m. • The veins vary in thickness generally between 1mm ar per metre.

Criteria	JORC Code explanation	Commentary
		• The host rock is hornfels de aged metasediments by Tri • The source of mineralisir intrusion of the Triassic fractionated, A to I type gra interpreted to have been e granite via enrichment of crystallisation. Breaching c in an ENE orientation, a st fluids which have subseque temperature and pressure fluids. • Other styles of mineralisa rock tin veins between 10c placer style tin and palaeo-
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• N/A
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• N/A
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• N/A
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Summary plan attached.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All available data has been (1970s and 1980s) and nee • Work by Aus Tin appear current personnel were invo • Work by TMPL is of good q
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• N/A
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Proposed follow up will con and soil sampling, and drilli

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