



8 April 2025

Central Asia Metals plc
(the 'Group', the 'Company' or 'CAML')

Q1 2025 Operations Update

Central Asia Metals plc (AIM: CAML) provides its Q1 2025 operations update for the Kounrad dump-leach, solvent extraction and electro-winning (SX-EW) copper recovery plant in Kazakhstan and the Sasa zinc-lead mine in North Macedonia.

Operational summary

- Zero lost time injuries (LTIs) at Kounrad and Sasa
- Kounrad copper production of 2,852 tonnes
- Sasa zinc-in-concentrate production of 4,603 tonnes
- Sasa lead-in-concentrate production of 6,608 tonnes
- Sasa Capital Projects:
 - o Dry Stack Tailings (DST) Plant operational by period end
 - o transition to paste-fill mining advances
 - o Central Decline in operation
- Encouraging results from exploration drilling at 28.4%-owned Aberdeen Minerals' Arthrath base-metals project in Scotland

Outlook

- Production guidance for FY2025 reiterated:
 - o copper of 13,000 to 14,000 tonnes
 - o zinc-in-concentrate of 19,000 to 21,000 tonnes
 - o lead-in-concentrate of 27,000 to 29,000 tonnes
- DST Plant at Sasa ramping up to full capacity
- Further round of exploration drilling scheduled to commence in Q2 2025 at Arthrath
- Completing a material transaction remains a key focus

CAML production summary

Metal production (tonnes)	Q1 2025	Q1 2024
Copper	2,852	3,120
Zinc	4,603	4,741
Lead	6,608	6,529

Gavin Ferrar, Chief Executive Officer, commented:

"I am pleased to report another quarter of safe, reliable production from our operations. Despite a somewhat harsher winter than we experienced last year, Kounrad maintained 100% operational availability; and Sasa continued with its transition to new mining methods and the modernisation of its tailings disposal systems.

"Notably, at the end of the quarter, Sasa produced the first filter cake from its DST Plant. This project is the third and final element of our Capital Projects programme, and we look forward to bedding down the projects this year and returning Sasa's production towards levels achieved prior to implementation of the programme. I am particularly encouraged by the tonnages mined and processed during the quarter.

"Our business development activities continued apace during the period, with a number of opportunities evaluated, several of which remain active.

"Meanwhile, CAML X, our exploration subsidiary in Kazakhstan, secured two additional licences during the period; and our associate in Scotland, Aberdeen Minerals, received encouraging results from its 2024 drilling campaign. We anticipate further positive news from these projects during the rest of the year."

Health and Safety

Neither Kounrad nor Sasa had an LTI during Q1 2025.

Kounrad

Production and sales update

Kounrad's Q1 2025 copper production was 2,852 tonnes and sales during the quarter were 2,746 tonnes.

Production for the quarter was 268 tonnes lower than in Q1 2024, the result of planned scheduling of the remaining, lower-grade, dumps most amenable to winter leaching. Despite winter temperatures being slightly lower than in the corresponding period in 2024, the dump irrigation system and the SX-EW facility operated at 100% availability without any stoppages.

Sasa

Production and sales update

Sasa produces a zinc concentrate and a separate lead concentrate, and typically receives from smelters approximately 84% of the value of its zinc-in-concentrate and around 95% of the value of its lead-in-concentrate. Accordingly, Q1 2025 payable production was 3,869 tonnes of zinc and 6,278 tonnes of lead.

Payable base-metal-in-concentrate sales for Q1 2025 were 3,723 tonnes of zinc and 6,286 tonnes of lead, broadly in line with production.

During Q1 2025, Sasa sold 105,453 ounces of payable silver to Osisko Gold Royalties, in accordance with its streaming agreement.

	Units	Q1 2025	Q1 2024
Ore mined	t	196,502	184,127
Plant feed	t	198,002	184,079
Zinc grade	%	2.68	3.00
Zinc recovery	%	86.7	85.9
Lead grade	%	3.52	3.75
Lead recovery	%	94.9	94.7
Zinc concentrate	t (dry)	9,175	9,494
- Grade	%	50.2	49.9
- Contained zinc	t	4,603	4,741
Lead concentrate	t (dry)	9,351	9,177
- Grade	%	70.7	71.1
- Contained lead	t	6,608	6,529

Capital Projects - the transition to paste-fill mining and dry-stack tailings

During Q1 2025, Sasa continued to place paste-fill in the cut-and-fill production stopes on the 800-metre and 750-metre levels. Long-hole stoping using fill also continued, with additional stopes to follow over the course of 2025. As in 2024, previously mined voids were filled during Q1 2025 to provide the necessary ground stability for current and future mining, as well as allowing a significant proportion of Sasa's tailings to be stored permanently underground.

Construction of the DST Plant is complete. The plant has produced its first filter cake, which has been placed in the dedicated area prepared for the commissioning process within the boundaries of the DST Landform. Expansion of the landform will continue over the rest of 2025.

Exploration activity

During Q1 2025, Aberdeen Minerals, in which CAML has a 28.4% shareholding with warrants to increase to 38.6%, received results from the 2024 drilling campaign at its Arthrath project in northeast Scotland. The results validated the exploration model and confirmed the potential for higher-grade, nickel-copper sulphide traps within depth extensions to a prospective conduit system. The next round of drilling is scheduled to start in Q2 2025.

CAML Exploration (CAML X), an 80%-owned subsidiary of CAML, acquired two further exploration licences in Kazakhstan during Q1 2025, bring the total currently held to four.

For further information contact:

Central Asia Metals

Gavin Ferrar

CEO

Louise Wrathall

CFO

Richard Morgan

Investor Relations Manager

Tel: +44 (0) 20 7898 9001

richard.morgan@centralasiametals.com

Peel Hunt (Nominated Adviser and Joint Broker)

Ross Allister

David McKeown

Emily Bhasin

Tel: +44 (0) 20 7418 8900

BMO Capital Markets (Joint Broker)

Thomas Rider

Pascal Lussier Duquette

Tel: +44 (0) 20 7236 1010

BlytheRay (PR Advisers)

Tim Blythe

Megan Ray

Tel: +44 (0) 20 7138 3204

Note to editors:

Central Asia Metals, an AIM-quoted UK company based in London, owns 100% of the Kounrad SX-EW copper project in central Kazakhstan and 100% of the Sasa zinc-lead mine in North Macedonia. The Company also owns an 80% interest in CAML Exploration, a subsidiary formed to progress early-stage exploration opportunities in Kazakhstan, and a 28.4% interest in Aberdeen Minerals Ltd, a privately-owned UK company focused on the exploration and development of base metals opportunities in northeast Scotland.

For further information, please visit www.centralasiametals.com and follow CAML on X at @CamlMetals and on LinkedIn at Central Asia Metals Plc



This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact ms@seg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

UPDBDLLBEZLFBBK