

05 August 2025

Tungsten West Plc
("Tungsten West", the "Company" or the "Group")

Completion of Updated Feasibility Study

Tungsten West (LON:TUN), the mining company focused on restarting production at the Hemerdon tungsten and tin mine ("Hemerdon" or the "Project") in Devon, UK, is pleased to announce the completion of its updated Feasibility Study (the "Study") for Hemerdon. An executive summary of the Feasibility Study is available on the Company's website via the following link: www.tungstenwest.com/technicalreports

The Company announced on 30 May 2025 a preview of the Project's economics. These remain unchanged with an IRR of 29% and an NPV_{7.5%} of US 190 million using a Tungsten price of US 400 per Metric Tonne Unit (65% ammonium paratungstate, ("APT"), free on-board Rotterdam).

The Company will be hosting a live investor presentation in September, further details will follow in due course.

Jeff Court, CEO of Tungsten West, commented:

"The conclusion of this Feasibility Study marks a highly significant milestone for Tungsten West as we now formally commence our fundraising efforts. The Study further emphasises the strong economics of the Project, fully supported by its strong technical, environmental, community and stakeholder facets. The Study also further underlines Hemerdon's global critical minerals supply credentials.

"I would like to sincerely thank the entire team, including our employees and consultants for their extremely hard work to complete this Study. In addition, I would also like to thank our shareholders and financial supporters for their continued dedication and belief in our Project."

Ends

For further information, please contact:

Enquiries

Tungsten West

Alistair Stobie

Tel: +44 (0) 1752 278500

Strand Hanson

(Nominated Adviser and Financial Adviser)

James Spinney / James Dance / Abigail Wennington

Tel: +44 (0) 207 409 3494

BlytheRay

(Financial PR)

Tim Blythe / Megan Ray

Tel: +44(0) 20 7138 3204

Email: tungstenwest@blytheray.com

Hannam & Partners

(Broker)

Andrew Chubb / Matt Hasson / Jay Ashfield

Tel: +44 (0)20 7907 8500

Follow us on X @TungstenWest

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 rns@seg.com or visit www.rns.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

MSCBLGDICSGDGUS