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First Tin PLC
13 October 2025

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First Tin PLC

("First Tin" or "the Company")

Gottesberg Project MRE 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, Saxore Bergbau GmbH ("SBG"), has finalised a revised Mineral Resource estimate (MRE) for the Gottesberg project, Germany. The results confirm the global significance of this historical project, with total Indicated and Inferred Resources increased to 90,900 tonnes of contained Tin as shown in Table 1:

Table 1: Mineral Resource estimate as of 17th of September 2025 (The MRE is reported using a 0.15% Sn cut-off grade. All values are rounded to reflect confidence levels in the estimate.)

Category	Tonnage [Mt]	Sn %	Contained Sn [t]
Indicated	6.1	0.23	14,200
Inferred	31.1	0.25	77,100
Total	**37.0**	**0.25**	**90,900**

The Mineral Resources are reported under the 2012 JORC Code & Guidelines. Based on revised economic considerations, including the increased tin price, and an improved geological understanding of the mineralisation that suggests the mineralisation is more robust at lower cut-off grades, the cut-off has been reduced from 0.35% Sn to 0.15% Sn. This has resulted in the total Indicated and Inferred Resource base increasing from the previously reported 33,000t tin to 90,900t tin with average grade decreasing from 0.49% Sn to 0.25% Sn. This revised resource is more in line with previously reported historical resource estimates, with wireframes now being more geologically constrained rather than grade constrained.

The revised estimate takes First Tin's total tin resource base to **367,600t tin**, the largest undeveloped tin resource base in the OECD and one of the largest undeveloped tin resource bases globally.

While there is insufficient assay data to quantify associated elements into resources status, Exploration Targets have been estimated for copper, tungsten, bismuth, arsenic, silver and gallium (see Table 2). The presence of these critical raw materials, which are essential for various industries, including electronics, defence, batteries, robotics, EV's and green energy technologies, further enhances the strategic importance of this project within the EU.

Table 2: Exploration Targets as of 17th of September 2025 for the by-products Cu, WO3, As, Bi, Ag and Ga.

Main Zone + East Zone	Tonnage Range [Mt]	Cu %	WO_3 %	Bi %	As %	Ag ppm	Ga ppm
Total	34.0 - 41.0	0.07 - 0.11	0.014 - 0.02	0.008 - 0.013	0.11 - 0.17	1.4 - 2.1	8 - 12

First Tin CEO, Bill Scotting commented:

"These results highlight the additional potential for tin as well as other critical minerals in this historic mining district in the heartland of Europe's high-tech manufacturing belt, minerals which today are primarily imported from geo-politically sensitive regions. Combined with our Tellerhäuser project, First Tin's German resource is now 229,500 tonnes of contained tin, which, with the considerable potential for other critically important minerals, is especially relevant as Europe seeks to build security in its critical minerals supply chain.

"At 367,600 tonnes of contained tin, First Tin has the largest undeveloped OECD tin Resource base offering long term, low-risk growth options with greater security of supply."

Competent Person's statement

The data of the report dated 17th September 2025 that relates to Exploration Results, Mineral Resource Estimates and Exploration Targets is based on information evaluated by Mr Simon Tear who is a Member of The Australasian Institute of Mining and Metallurgy (MAusIMM) and who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the "JORC Code"). Mr Tear is a Director of H&S Consultants Pty Ltd, and he consents to the inclusion in the report of the Mineral Resources in the form and context in which they appear.

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Enquiries:

	Via SEC Newgate below
Bill Scotting - Chief Executive Officer	
Arlington Group Asset Management Limited (Financial Advisor and Joint Broker)	
Simon Catt	020 7389 5016
Zeus Capital Limited (Joint Broker)	
Harry Ansell / Dan Bristowe / Katy Mitchell	020 3829 5000
SEC Newgate (Financial Communications)	
George Esmond / Gwen Samuel	07900 248 213

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 and North America have 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.

Appendix: JORC CODE, 2012 EDITION - TABLE 1 Gottesberg Tin Project

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*	· The majority of the sampling comprises diamond drilli locations. Additional sampling for the Main Zone come Details of the drilling are included in the table below.

Year	Company	Type	No of Holes	M
1967	GDR	UGDD	39	1
1968	GDR	UGDD	1	
		UGDD	5	
		Sub-total	45	1
1966-1984	GDR	Surf_DD	24	17
2011-				

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.*

2012	Sachsenzinn	Surf_DD	3	1
2021-2022	Saxore	Surf_DD	16	2
		Sub-total	43	20
		Total	88	22
		UG Drives	122	2

- Sampling was generally as 1 or 2m intervals of sawı control to give a 2-4kg sample.
- Samples were then bagged and sent for laboratory ar laboratories.
- Sampling, sample preparation and analysis was comple
- Sample preparation involved drying, weighing, crushin pulp sample of 200-400g
- Analysis was by the most appropriate technique for the t
- The mineralisation is characterised by cassiterite ar alteration composed primarily of quartz and mica (usual and tourmaline. The host rock is an S-type granite w alteration tends form sub-vertical pipes often related to s

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).*

Historic Drilling:

- Six main phases of surface and underground diamonc 1983.
- Core size was generally 56mm in diameter (between Tah 1/68 core diameter was 101mm. No information is used.

Sachsenzinn Drilling.

- Diamond core drilling was undertaken by drilling contrac Nordmeyer DSB 3/14 drill rig and supervised by HGC H
- Core diameter was 101mm.

Saxore Drilling

- Diamond core drilling was undertaken by drilling cont using Atlas Copco Craelius drill rigs.
- Core size was HQ.
- No core orientations exist.

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.*

Historic Drilling:

- Core recoveries were derived from measuring the leng blocks expressing it as a percentage of the drilling run.
- Core recoveries in fresh rock were generally greater th zones. No systematic core loss in mineralised zones wa

Sachsenzinn Drilling

- Core recoveries were derived from measuring the leng blocks expressing it as a percentage of the drilling run.
- Core recoveries in fresh rock were generally greater th zones. No systematic core loss in mineralised zones wa

Saxore Drilling:

- Core recoveries were derived from measuring the leng blocks expressing it as a percentage of the drilling run.
- All core intervals were measured with recovery ger intervals with poor ground conditions, generally either directional drilling no core or cuttings could be sampled.
- In all cases because most core recovery was above 9 core recovery and Sn grade.

Logging

- *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support*

Historic

- Logging consisted of hand-written detailed hardcopy gr that have been transcribed by Saxore into digital data.
- Logging included the drill run intervals, lithology, recovery

	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.* · *The total length and percentage of the relevant intersections logged.*	· Logging included the drill run intervals, lithology, recovery · Logging is qualitative; there is no core photography · The level of information is good making it suitable for Min · All relevant intersections have been logged. Sachsenzinn Drilling · All diamond drill cores from 3 holes have been geologic dry) to a level of detail appropriate for Mineral Resource · Logging is qualitative. · Rock types, specific alteration, degree of alteration, m RQD were logged. Saxore Drilling · All diamond drill cores have been geologically logged and of detail appropriate for Mineral Resource estimation. · Logging is qualitative. · Rock types, specific alteration, major textures, grain size recovery and RQD were documented.
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.*	Historic Drilling · Initially chip samples were taken from the bottom of t Tah_1_68 to Tah_12_79) and 6 metre intervals (Tah_ out a chip from the core at 10 cm intervals. The rock c laboratory of the VEB GFE Halle, East-Germany. · Based on the results of the chip samples, core samp intervals was carried out on intervals with Sn concentra · Samples from old mine workings of the levels +84 m, the Rodewisch laboratory of the VEB Fluss- und Schwe · A standard operating procedure for sample preparation international requirements at the time. Samples with a were crushed and pulverised to give a 200 g pulp sar 0.063 mm. In addition, two samples of 400 g each retained but no longer exist. · Duplicate samples: QAQC included laboratory dup control. There is a small positive bias for the dupl suggesting either a possible under-reporting of the orig duplicate results. · The elements silver, boron, beryllium, bismuth, copp niobium, lead and Sn were analysed by emission barium, antimony, tungsten and zinc were analysed usi · 30 samples per batch were analysed by a wet-chemica Freiberg for tin, arsenic, sulphide sulphur, copper a samples were analysed by a wet chemical method for und Schwerspatbetrieb Lengenfeld laboratory. Drilling Sachsenzinn: · The drill core samples were sent in 14 batches of appr Laboratories in Pitea, Sweden, for sample preparation 90 % of the mass <2 mm and halved using a riffle sam then pulverised to at least 85% of the mass <75 µm an ALS in Vancouver, Canada for analysis. · QAQC included laboratory duplicates which indicated (homogenisation) or assaying. Drilling Saxore. · The drill core samples were sent to ALS in Rosia Mo crushed and split to around 1kg <2 mm using metho 85% <75µm using PUL-32method. · QAQC included laboratory duplicates which indicated (homogenisation) or assaying. · All sample sizes are appropriate to the grain size of the
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*	Historic: · The tin content was determined following Wismut la analysis with alkali fusion, reduction, and iodine titrat transparent-to-blue colour change, with iodine consu concentration. Each 1ml of added reagent corresponds · Historic data comprised the use of internal standards ar duplicated samples. All results were reported as indic

	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.*	assaying. However no documentation of the standards u Drilling Sachsenzinn: · The following analysis were performed on the pulp sub- o ME-XRF10 for elements Sn and W using lithium XRF o ME-MS42 for Sn using aqua regia digestion spectrometry (MS) o ME-MS61 for 33 elements using four acid ICP-AE o ELE82 for F using sodium peroxide fusion diges analysis using an ion-selective electrode o ICP21 for Au using fire and aqua regia digestior emission spectrometry · The above methods are considered total digest te appropriate for the style of mineralisation. · The MP-1b standard certified by Canadian Certified R as the Sn standard. Results showed good accuracy ar · No independent QAQC was implemented. Only labor comprising 10 standards, 10 Laboratory duplicates and Drilling Saxore. · The sub-sample of the pulverised and homogenised m fused bead is then analysed by a mass spectrometer Sn and In. This returns a total Sn content, including Sr are re-analysed using method ME-XRF15b which involv lithium tetraborate flux containing 20% $NaNO_3$ and an XF · Other elements are analysed by method ME-ICP61. T HCLO4) digest, an HCl leach and an ICP-AES finish. A s · Prior to dispatch of samples, the following QA/QC samp o Certified standards representative of the grad in 20 samples. o Blanks are added at the rate of 1 in 20 sampl · Results of Certified Reference Materials for Sn sh analytical method is considered appropriate. · Results for blank samples demonstrated that the chose used as a blank. This means cross-contamination durir could not be monitored.
Verification of sampling and assaying	· *The verification of significant intersections by either independent or alternative company personnel.* · *The use of twinned holes.* · *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* · *Discuss any adjustment to assay data.*	Historic: · During the GDR period, there was a methodological verification of data for tin deposit exploration in the Erzge by the GDR's principal geologist. All documents, which the geologists who carried out the logging, assaying, etc geologists in charge. Many documents from the 1960s the 1980s, with the exception of geological field books, a · All data was in hardcopy format and has been digitised has found only minor errors and the digital data is consic · As part of H&SC's site visit core was checked fror drillholes. Unfortunately, the amount of historic core fron higher grade mineral intercepts totalling 35m plus an er from Tah_4_77. No issues were noted. · Due to the privatisation of the GDR laboratories in the was destroyed. As a result, there is hardly any informa control analyses determined. But corresponding resu estimates are documented in the report. · No twin holes were completed. Drilling Sachsenzinn: · H&SC's site visit incorporated viewing of drillhole SZ3. N · No details of senior management inspections of the drill · Sachsenzinn performed hole twinning with drillhole SZ1 in the range of 0m to 400m. Geochemical analysis were Tah_4_77 showed an average Sn grade of 0.18% S showed 0.17% Sn for the same interval. · Primary data for the drillhole logging consisted of hardc digital Excel files along with core photographs. Assay c

		PDF files. No third parties were given access to the data · Saxore completed a full visual check of the Sachsenzinn Drilling Saxore: · H&SC's site visit incorporated viewing of drillhole SAXGE · Mineral intercepts were reviewed by the Saxore pro checks for tin. · Primary data for the drillhole logging consisted of hardc digital Excel files along with core photographs. Assay c PDF files. No third parties were given access to the data · Data validation involved visual checks by an alternate c completed using the Micromine software. · No adjustments were made to any of the data except th limit results with half lower detection limit values.
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.*	· All location information is in the metric coordinate refere measured or transformed from historic reference syster Historic: · In the 1976 to 1984 drilling campaigns, drill collars were method tied into the national grid. It is uncertain if this r drilling campaigns. · Downhole surveys for the early drilling were measured 25m intervals. This apparatus had an accuracy of 0.5° The final phase of drilling saw the use of camera surv survey data were summarised in a report. The results w Drilling Sachsenzinn: · Drill hole collar locations were determined by K. & S. Ve total station and triangulating from official reference poin · Down-hole surveys were made at 1m interval by GFL - GbR using a Century 9622 down-hole instrument. Drilling Saxore. · All drill holes were pre-planned and located by use of sited and angled using compass and clinometer. Prior with an RTK-+official correction data from Geological S calibrated using reference points and has an accuracy c · GEOPS carried out down-hole orientation surveys with Devico north seeking gyro navigation. · Topographical data is from the public data of the Geolo maps and DTM2. The data is of a suitable quality a investigation. · The digital terrain model is based on laser scan data fr The topographic surface is generated from 2m gridded c
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.*	Historic: · Sub-vertical surface holes were completed at a nomina spacing ranging between 0.1m and 8.9m in part due length is 2.2m. · Underground drilling from the lowest development level v 50m and with a range of horizontal and declined angles. · Three levels of drive development at a nominal 50m e cuts at 25m spacing with a nominal 1m sample spacing Drilling Sachsenzinn: · Three widely spaced holes with 0.5 to 1m sample spacir Drilling Saxore: · Three fans of holes at 50m spacing with 1m sample spa · Data spacing is sufficient to establish the geological a Mineral Resource estimation and classification procedur · No sample compositing has been applied.
Orientation of data in relation to geological	· *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to*	Historic: · The close spaced sampling associated with the dev support vertical zonation of the Sn mineralisation. The

geological structure	*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.*	necessarily introduced bias sampling. Likewise the unc of horizontal, angled and vertical holes has not necessa · The variations in sampling orientation for the Main Zo sampling bias. For the East Zone only vertical holes ha interpreted mineralisation at a relatively shallow angle. bias and this has been reflected in the classification of tl Drilling Sachsenzinn: · Sachsenzinn drilled three holes: one vertical twin hole a across greisen zone. The limited drilling has not introdu Drilling Saxore. · The fan drilling involved angle drillholes that cut across tl and therefore had a limited effect on any sampling bias.
Sample security	· *The measures taken to ensure sample security.*	Historic: · This was a state-owned exploration project during GDR No reason to suspect any security issues for the cores a Drilling Sachsenzinn and Saxore: · Core was transported from the drill site in sealed core b stored in a locked facility. Samples for analysis were p wrapped on pallets and sent as batches to the labo authorised personnel only. Sample transportation completeness of number of samples and sample weigh
Audits or reviews	· *The results of any audits or reviews of sampling techniques and data.*	· Audits and reviews were conducted at regular intervals currently available. · No audits or reviews of sampling techniques and Sachsenzinn or Saxore drilling.

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.*	· First Tin, via its 100% owned subsidiary Saxore, for mineral exploration resources within the "Go Gottesberg Project (licence number: 1681). The Federal Mining Act and is valid until the 6th Dec upon application. · This EL is valid for the exploration for tin, copper, t indium, lithium, molybdenum, rhenium, rubidium, and zinc. · The area is in a region of spruce and mixed fores in the past by previous mining activities. No imm obvious other than the surface disturbance cause
Exploration done by other parties	· *Acknowledgment and appraisal of exploration by other parties.*	· Significant exploration work was undertaken by a the state-owned GDR Geological Survey. The w and the results are utilised in the current estimatio · During the period 2007 to 2019 the company Sa International AG, a subsidiary of the Deutsche R Gottesberg area. The work mainly comprised completed to industry standards. · No other activities are known in the project area.
Geology	· *Deposit type, geological setting and style of mineralisation.*	· In the area of the Gottesberg deposit, a great vari predominant host rock is granite of the EIB type sub-volcanic intrusions associated with explosi system of pipe- to dyke-shaped bodies, usually volcanic suite". · Shallow levels of the deposit are dominated by show higher abundancies and increasing widths a · The Gottesberg Sn deposit is associated with a bodies formed by post-magmatic metasomatis

		related to the occurrence of the breccias and su there is a genetic relation between the intr greisenisation. The majority of the greisen is form and around the sub-volcanics, and their apical zo · The internal structure of the individual greisen decimetric scale, but can be simplified to an i greisens predominate over mica greisen and an c abundant. In shallow levels of the greisen bodies, the volume ratio shifts towards inner greisen wit Sn-mineralisation commonly occurs in the inner g · The granite surrounding the greisen bodies sho feldspars. Their width can reach up to 200 m. · Approx. 56 % of the Sn deposit consists of g mineralised with Sn and 16 % with copper. · Two generations of cassiterite are recognised. related to the main phase of metasomatism. Ca miaroles and was therefore probably formed durin · Below 500m depth there is a marked appearance and Bi sulphides as host rock disseminations, in v cavities.
***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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *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.*	· Exploration Results are not being reported
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.*	· Exploration Results are not being reported
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.*	· Exploration Results are not being 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').*	
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.*	· Exploration Results are not being reported
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.*	· Exploration Results are not being reported
***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.*	· Exploration Results are not being reported
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.*	· Exploration Results are not being reported

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section)

Criteria	JORC Code explanation	Commentary
Database integrity	· *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* · *Data validation procedures used.*	· All historic drilling data was in hardcopy format a Saxore into an MSAccess database. · Visual checks by the project geologists of hardc found only minor errors which were corrected, an good quality. · A data validation exercise was completed t consistency. Validation checks on a selection of viewing paper logs and assays against the digital hardcopy data. The validation confirmed that the estimation. · The precision and accuracy of the analytical tec resource estimation.
Site visits	· *Comment on any site visits undertaken by the Competent Person and the outcome of these*	· A site visit was conducted by the Competent Per Pty Ltd, from the 19th to 22nd May 2025. The vis

	Person and the outcome of those visits. · *If no site visits have been undertaken indicate why this is the case.*	included an inspection of historic drillcore at the and more recent drillcore at the Saxore core store · A field visit was conducted to inspect the drill si deposit. · Discussions relating to the geology of the deposit the resource estimation methodology employed by
Geological interpretation	· *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* · *Nature of the data used and of any assumptions made.* · *The effect, if any, of alternative interpretations on Mineral Resource estimation.* · *The use of geology in guiding and controlling Mineral Resource estimation.* · *The factors affecting continuity both of grade and geology.*	· A review of the drilling data resulted in two domain Zone (in the west) and an East Zone. The doma the interpretation of a dividing fault zone in the mic level of confidence in the geological interpretation · The Main Zone was defined as a 3D solid by combined with an implicit modelling methodology and 'plutonic interpolator'. This used a comb information with a nominal 0.05% Sn cut off on dril · The East Zone was interpreted as a steeply greisen mineralisation with a lower grade halo of resource estimation these two features were c Previous interpreted geology, Sn grades, logged li used to generate the wireframe. · Oxidation via hematisation and limonitisation complex multi-stage overprints on the rocks. The and/or textures but no influence on Sn mineralisati · The main control to Sn mineralisation is the distrib o The Gottesberg Sn deposit is associate greisen bodies formed through p distribution and shape are directly rela sub-volcanics as mentioned above. intrusion of the sub-volcanics and the o The internal structure of the individual down to decimetric scale, but can be topaz and quartz greisens predominat where mica greisen is more abundant. · The existing interpretation honours all the availal possible comprising two thick flat-lying zones of overall size of the resource estimate is no differen
Dimensions	· *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	· The Main Zone Mineral Resources have an E- extent of 530m and a plan width of 300m. The Ea W strike length of 450m, a vertical extent of 800m · The Main Zone Mineral Resources outcrop and are Zone begins approximately 100m below surface.
Estimation and modelling techniques	· *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* · *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* · *The assumptions made regarding recovery of by-products.* · *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* · *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.*	· Micromine mining software was used for the geol and block model creation and validation. · The dominant sample length was 2m and thus it assay data to 2m generated from within the minera composites the Main Zone and 3,910 composites f · Variography indicated moderate grade continuit generation of an orthogonal 3D variogram model. also used for the East Zone with appropriate axes · Ordinary Kriging was used for the grade interpola as hard boundaries. · Data analysis shows that the constrained minerali modest coefficients of variation for Sn i.e. 2.61/2.6 indicates that Ordinary Kriging is an appropriate es are no other populations in the data and the likeliho limited impact. · The CVs for Sn for the two domains and the cutting was required. · For Sn a sufficient amount and density of data v acceptable quality. Thus, the resulting parameters · Resource block model was established with a bloc No sub-blocking was applied. Block size was ba with the detailed underground drive developm underground bulk extraction method · Grade interpolation was completed in several pas ellipsoid, decreasing minimum number of compo number of octants. Search ellipsoid as the fo

	· *Any assumptions behind modelling of selective mining units.* · *Any assumptions about correlation between variables.* · *Description of how the geological interpretation was used to control the resource estimates.* · *Discussion of basis for using or not using grade cutting or capping.* · *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	number of octants. Search ellipsoid as the R direction 0°, Dip: 25° and pitch 90° (all rotations Indicated Resource) included a minimum of 12 with 15m by 35m by 35m and 30m by 70m by 70n and 5 (for Inferred Resource) included a minimur used with a maximum search radii of 54m by 120r · Mining One completed a resource estimation in the Mineral Resources being reported. Howev additional drilling (by Saxore) and a more restrictiv Mineral Resources shows, as expected, a reducti with an overall 20% reduction in contained Sn met · A small amount of mined material has been repor that production with the new resource model underground development data. · Other elements including Ag, Cu, WO_3, Bi, Ga modelled as potential by-products. The element using the same search parameters. However, correlation between Sn and the other eleme processing techniques will allow for the recovery c · No waste rock characterisation has been complete · Block model validation consisted of visual chec drillhole assay values, comparison of statistical composites. Results indicated no issues with the interpolation. · The resource block model was cross valida methodology to model geology and grade has pro of primary data from the holes. This was perfor Micromine Origin & Beyond. · A check model was completed by H&SC using its variography and search ellipse parameters (via C close match with the reported Mineral Reso completed treating the mineralisation as two flat similar overall tonnage and grade to the new Miner
Moisture	· *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	· Tonnages were estimated on a dry weight basi determined.
Cut-off parameters	· *The basis of the adopted cut-off grade(s) or quality parameters applied.*	· Deutsche Rohstoff AG's completed a 2015 Fea (underground extraction). The following assumpt used to define a Sn cut-off grade of 0.25% Sn for t o CAPEX (184.6 Million USD) and OPEX (49.8 U o Sn price at USD 40,000/t Sn o High recovery rate of 80% as per testwork, o By-products of potential economic value e bismuth and gallium not included · Considering the change in dynamics for the suppl critical minerals, Saxore consider at Sn cut-off gr same cut-off grade used in the Mining One 2012 M
Mining factors or assumptions	· *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	· The Mineral Resources were estimated on the mined underground using a bulk mining method eg · The proposed mining method is a conventional dr for raising material to surface and placing at on- adjacent to the planned mining operation. · Minimum mining dimensions are envisioned to b across strike, vertical respectively). · The resource estimation includes internal mining c
Metallurgical	· *The basis for assumptions or*	· Cassiterite is the dominant Sn mineral species.

Metallurgical factors or assumptions	· *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	· Cassiterite is the dominant tin mineral species. · Testwork completed by UVR-FIA, 1982 and AL cassiterite can be recovered by gravity separation · In 1979, tests were carried out to extract the b composite samples with a total mass of 180 analyses. Results showed recovery rates of up to WO_3 and 55% for Bi.
Environmental factors or assumptions	· *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	· The deposit lies within hilly, forested country typica · Land use is predominantly forestry with smallho lies in close proximity to the deposit making an ope · The area has had previous mining including a underground development at Gottesberg. · There are limited flat areas for waste and tailings d · There are a small number of creeks in the area wi · The host rocks have relatively low sulphur conte drainage. · To help mitigate any acid mine drainage 21km we marble occurs in the area of Oelsnitz/Vogtland ar and marble deposits of Raschau-Markersbach and
***Bulk* density**	· *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* · *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* · *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	· Density data from the GDR era was based on wei measuring the length and diameter of the core in 207 different samples were measured. · Sachsenzinn used the weight in air/weight in wate 69 samples to calculate density for individual 10-20 · Saxore completed repeat check density measur using the weight in air/weight in water technique minimal difference with Sachsenzinn results. · The density data had a limited range in values default density value could be assumed for the re assumed value was 2.7 t/m³. · From core inspections there is a very limite mineralisation. · The assumed density value is reasonable based o with similar rock types and style of mineralisation.
Classification	· *The basis for the classification of the Mineral Resources into varying confidence categories.* · *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* · *Whether the result appropriately reflects the Competent Person's view of the deposit.*	· The Mineral Resources have been classifie parameters subject to assessment of other impac variography, core handling and sampling proc outcomes, density measurements, geological mod · The Mineral Resources have been classified into on the results of grade estimation and the progr searches, plus consideration of the lack of geo documentation for the sampling and sub-sampling · Indicated estimates are those where a minimum been used with a 30m by 70m by 70m search rad 1 and 2. Inferred estimates are those where a min has been used with a search radii of 54m by 120m passes 3, 4 and 5. · Positive impacts on the classification include the u with high recoveries, an area of detailed undergr well understood geological model, reasonable QA geological logging.

		· Negative impacts on the classification include tl vertical holes in relation to the geometry of the mi to define mineralisation and a lack of detailed geol mineralisation, a lack of documentation and data QAQC data. · Due to a lack of data for the by-product elem designed for these elements to match the extent c · The classification of the Mineral Resources Person's view of the deposit.
Audits or reviews	· *The results of any audits or reviews of Mineral Resource estimates.*	· No audits of the Mineral Resource estimates have · H&SC completed a check model using bespok parameters which produced comparable results t · The resource estimates are comparable to the Mir
Discussion of relative accuracy/ confidence	· *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* · *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* · *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	· No statistical or geostatistical procedures were u the resource. The global Mineral Resource estin moderately sensitive to higher cut-off grades but offs. · The relative accuracy and confidence level in considered to be in line with the generally acce nominated Mineral Resource categories. This l rather than quantitative, basis, and is based on th similar deposits and geology. · The Mineral Resource estimates are considere some uncertainty in the local estimates due to geological definition in certain places eg fault z penetration depths of surface weathering, · Very little mining of the deposit (120,000 tonnes) data is available it is not in an appropriate forn estimates.

END

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