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Tungsten West PLC
15 September 2026

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

Processing operations commence during visit by National Wealth Fund CEO

Tungsten West plc (AIM: TUN), the owner and operator of the Hemerdon tungsten and tin mine in Devon, UK, is pleased to announce that Hemerdon has entered production, with ore now being processed through the plant as the Company commences the next phase of its operational ramp-up.

The milestone was marked during a visit to Hemerdon by Oliver Holbourn, Chief Executive Officer of the National Wealth Fund, reflecting the strategic importance of Hemerdon to the development of secure UK and Western supply chains for critical minerals.

Hemerdon is one of the world's largest known tungsten deposits and represents a strategically important domestic source of tungsten, a critical mineral used extensively across a range of industries, including aerospace, clean energy, manufacturing of chips and semiconductors, automotive, defence and industrial applications.

Following the commencement of processing, the Company will progressively ramp up operations towards targeted steady-state production.

Jeffery Court, Chief Executive Officer of Tungsten West, commented:

"Hemerdon entering production is a landmark moment for Tungsten West and represents the culmination of an enormous effort by our team and partners to bring this strategically important mine back into operation.

"We were delighted to mark this milestone alongside Oliver Holbourn and the National Wealth Fund. At a time when governments and industry are increasingly focused on security of critical mineral supply, Hemerdon has the potential to become one of the Western world's most important sources of tungsten.

"Our focus now turns to safely ramping up operations and establishing Hemerdon as a reliable, long-term supplier of tungsten concentrate to the UK and its international partners."

Oliver Holbourn, Chief Executive Officer of the National Wealth Fund, said:

"Just a few weeks on from our investment, and we're already seeing the first tungsten ore being processed at site. Through our investment, we want to unlock this strategic asset for the UK, secure a domestic supply of tungsten for our industry and bring jobs and opportunity to local communities. With today's news, Tungsten West is delivering on the first step in that ambition."

Chief Secretary to the Treasury Emma Reynolds said:

"Tungsten West is a great success story for Devon and demonstrates our vision to drive growth in every postcode and the reindustrialisation we need for good jobs across the UK.

"Less than two weeks after announcing £71 million from the National Wealth Fund to restart operations, Hemerdon mine is already helping to create jobs, increase productivity and drive growth across the South West."



Jeff Court hosts a site visit with Oliver Holbourn, CEO of the National Wealth Fund, and Ingrid Edmund, Managing Director of the National Wealth Fund.





Oliver Holbourn, CEO of the National Wealth Fund, on a tour around the processing plant at Hemerdon.

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